

Cypress semiconductor corporation memo essay sample

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Introduction

The Semiconductor business is more and more competitive every year with new companies emerging from around the globe. In recent years we have seen more companies in our industry fail than succeed. Our stockholders and employees are composed of many ethnicities and they should feel that they are treated fairly. As the American marketplace changes and higher percentages of minorities obtain degrees, Cypress Semiconductor Corporation should create a diversity committee and a diversity policy for the company. I understand your views in the letter to Sister Gromley and I agree with many of them, but this is not the right area to express them. Sharing these views in this format could have a negative impact to employees, customers, and shareholders. This is not the first time we have been questioned about the diversity of our company and board of directors and this is a good opportunity to address the issue. Discussion

Each year women compose of 59.4 % of college graduates (Perry 2013). Since 1982 there have been 10 million more women to obtain a college degree than men! (Perry 2013) As the semiconductor market place stiffens we should take this opportunity to capture the attention of diverse stockholders with the diversity committee and diversity policy. If you take a look at other businesses across the globe, many are establishing affirmative action policies and committees. These policies would be considered with hiring of employees, promotion of employees and when selecting board of directors. The National Football League (NFL) is a great example of establishing diversity policies. T

he NFL established the Rooney Rule in 2003 to require all teams to interview minority candidates for head coaching positions and senior football operations jobs (Wikipedia 2014). The rule does not give preference to minorities in the hiring process, it just makes sure that minorities are considered and given equal opportunity. As the demographics of the United States changes, Cypress Semiconductor Corporation should be in the forefront of minority diversification. Currently we do not have a minority on the board of directors, but it doesn't mean that they are not considered. Implementing this committee and policy would show that we are committed to ethnic diversification. Actions Recommended

1. Create a Diversity Committee. The committee should have a representative from each department across the company. The committee will create the first charter and diversity policy. The committee could meet quarterly to discuss diversity within the company. The committee formation should be established before the start of 2015 which will give us a few months to put the team together. I will get the ball rolling and talk to the board of directors.

2. Create a Diversity Policy. Once the committee is created, let's spend the next several months analyzing the diversity policies at other companies and we can launch our new policy in the Semi-Annual Report at the customer meeting. This would be a great opportunity to show how Cypress Semiconductor takes diversity serious and plans to be on the forefront of diversification.

3. Send response letter to Sister Doris Gormley and The Sisters of St. Francis of Philadelphia. Since this is not the first time we have received negative feedback from Sister Doris, let's make sure that she knows her voice is being heard and Cypress Semiconductor plans to create the diversity committee and diversity policy. Right now is not the time to lose shareholders or to have a negative perception in the marketplace.

4. Send a separate letter to Cypress Semiconductor Shareholders, select group of veterans and affirmative-action groups. Your idea of sending a letter to shareholders, groups of veterans and affirmative action groups is a great idea. This would be a great opportunity to make them aware of the future diversity changes to our company. It could even spark the interest of other investment groups like The Sisters of St. Francis of Philadelphia to consider our stock in their portfolio.

References

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