

Individual project 5

Business



Value of Diversity in Teams Diversity in the working environment has evolved to be one of the success factors for many organizations at present. Diversity is an all-encompassing topic that consists of gender, age, race, sexual orientation, parental status, height, weight, profession, education, geographic location, financial status, ethnicity, or any other personal factors that can divide people into groups. The article will focus on the factors of gender, ethnicity and sexual orientation.

Many studies have proven that gender diversity will help increase the performance of an organization in terms of better ideas, decisions and strategies. 'Women Matter', a study by McKinsey & Company clearly points to the fact that an organization with 2 or more woman executives at the top level was ranked highest in operation excellence and financial performance. (Desvaux, Devillard-Hoellinger, & Baumgarten, 2007) The relevance of ethnic diversity at workplace is as important as the gender diversity. But it is still very less embraced by the corporates. Its relevance is always debated upon in the corporate world. Some of the benefits of ethnic diversity in workplace are innovation, better business expansion, productivity, motivation, profitability etc. (Bell, 2012) The diversity factor of sexual orientation is important too on a different perspective. There is no specific study that has proved that the presence of LGBT crowd in an organization will increase the organization's productivity, nor is there a study that it will reduce the productivity. Therefore, based on moral grounds, LGBT community will be allowed to be part of organization. Discrimination against LGBT group might result in a qualified or innovative individual from being hindered to progress. Moreover, a diversity based on sexual orientation will help an organization to develop better reputation. (Feigenbaum, 2012) A concluding statement will

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be drawn based on a comprehensive literature review on these three factors.

References

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