

# Critical thinking # 3

Business



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Critical Thinking # 3 Workforce is a fundamental production factor in any business. Companies seek to attract, recruit, and maintain the most productive and competent labor force. Importantly, the management may focus on a diversified workforce for various reasons. It is my opinion that recruiting and retaining a diversified workforce is important. Workforce demographics are changing in the modern dynamic market and hence the need to embrace workplace diversity as a business aspect (Mayhew 1). Indeed, more companies are now recognizing workplace diversity as a business strategy that addresses employers, employees, and customers' needs. Through workplace diversity, employers enhance productivity and creativity and motivate employees to be loyal to the company. Moreover, workplace diversity is important since it develops competitive advantage since employees have the capacity to understand diverse customers' needs. Companies that disregards people's gender, race, religion, ethnic group, or sex develops competitive advantage in the diverse market.

A diversified workforce is important since it allows employers to access a wide range of potential employees thus enhancing the chances of recruiting the most qualified and talented employee (Kerby and Burns 1). A market environment that includes, represents, and values employees help in motivating employees and fostering productivity. A diversified workforce promotes different cultures, creates an inclusive work environment, and reduces the costs of training and replacing employees (Kerby and Burns 1). In this case, employees understand the customers and identify with their needs to the benefit of the company. The inclusive workforce possesses different perspectives that help organizations to establish new opportunities, satisfy customers' needs, and understand the market. As such, with the <https://assignbuster.com/critical-thinking-3/>

continued value of diversity in the global market, it is inherently important to recruit and retain a diversified workforce.

Furthermore, employees in a diverse workplace gain various benefits. Such benefits include respect for one another that reduces the possibility of conflict in an organization (Mayhew 1). By recognizing other people's opinion and cultures, employees in a diverse workplace establish common grounds that enhance productivity and positive working relations. The idea also helps in conflict management. In a diverse workplace, employees learn from one another, which help in adopting better working styles and developing positive attitudes in a business (Mayhew 1). Indeed, employees in different generations learn from one another where traditional employees learn modern technologies and strategies from employees in the Y-generation. As such, a diversified workforce creates mutual respect among employees thus making a diverse workplace a norm (Mayhew 1). A diversified workforce is also important since it fosters economic growth by accommodating more women and other minorities in the labor force (Kerby and Burns 1).

Companies develop a good reputation/good will by recruiting and retaining a diverse workforce (Mayhew 1). The goodwill amounts to improved profits in the company and more opportunities for employees. Indeed, a diverse workforce enables the company to reach foreign markets where employees get chances for promotion and professional development. Employees who embrace diverse language skills and cultural backgrounds have more employment opportunities in the global labor market. In addition, a diversified workforce is important since it helps organizations to serve customers from different backgrounds, gender, and minority groups that foster customer satisfaction (Mayhew 1). Subject to these merits, many

organizations have sought to establish a diversified workforce to increase their competitive advantage and market share.

#### Works Cited

Kerby, Sophia, and Crosby Burns. “ The Top 10 Economic Facts of Diversity in the Workplace.” Center for American Progress, July 12, 2012. Web. 1 April 2015. < [https://www.americanprogress.](https://www.americanprogress.org/issues/labor/news/2012/07/12/11900/the-top-10-economic-facts-of-diversity-in-the-workplace/)

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