Hard-Wiring Diversity into Your Business

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This Focus report outlines a framework for hard-wiring diversity into an organization, for seizing the opportunities offered by a diverse workforce, and for thereby achieving a sustainable competitive advantage. It previews the findings of a recent survey—conducted jointly by The Boston Consulting Group and the European Association for People Management—of 2,039 human-resource and non-HR managers, executives, and staff in more than 30 European countries. Of these respondents, 444 answered the survey’s section on diversity.

The Business Case for Diversity
The composition of a company’s workforce can help address the challenges posed by an increasingly heterogeneous customer base, globalization, an impending talent crunch, and the imperative for adaptive and distributed leadership.

Hard-Wiring Diversity
We recommend that companies seeking to achieve and sustain a diverse workforce use the following process: define the business rationale, conduct strategic workforce planning, seek talent in new places (fish in new waters), reshape the talent pool, build leaders for the twenty-first century, adjust the value proposition, and align the ecosystem.
IN TODAY’S HIGHLY COMPETITIVE and globalizing markets, increasingly distinct and demanding customer segments continue to emerge. But homogeneous companies staffed exclusively with similar-looking and similar-minded employees lack the broad range of insight and experience needed to meet these challenges—leaving those organizations to struggle and, possibly, to fail. Far better equipped for this dynamic new environment are companies that tap into the full spectrum of capabilities offered by a diverse workforce.

Simply put, diversity is good for business.

This Focus report outlines a framework for hard-wiring diversity into an organization, for seizing the opportunities offered by a diverse workforce, and for thereby achieving a sustainable competitive advantage. It previews the findings of a recent survey—conducted jointly by The Boston Consulting Group (BCG) and the European Association for People Management (EAPM)—of 2,039 human-resource and non-HR managers, executives, and staff in more than 30 European countries. Of these respondents, 444 answered a section of the survey that explored how organizations engage in managing diversity today and what steps they have planned for the future.¹

The Business Case for Diversity
To understand the business benefits of diversity, it’s important to understand the key trends that the composition of a company’s workforce can address.

**The customer base is increasingly heterogeneous.** Customer groups are continuing to fragment into microsegments, each with distinct behaviors, values, and priorities. In most European countries, for instance, consumers are growing older. Also, women control a growing share of purchasing power, yet they still appear to be underrepresented in leadership positions in the corporations that serve them. Refining products for the elderly, working mothers, and other segments requires a deep understanding of customers’ preferences—one best achieved by a workforce that accurately reflects the demographic makeup of the customer base.

**Globalization requires a new mix of employees.** In developed economies, most industries are experiencing the fastest rates of growth outside their home market. Simultaneously, companies based in developing economies are starting to challenge incumbent European companies on their own home turf. These trends place a premium on employees who understand the new markets and competitors.
A talent crunch is coming. In most European countries, the classic labor pool of young, native males is shrinking rapidly. Even in younger, emerging economies, talent gaps are starting to appear because sustaining elevated rates of GDP growth creates a high demand for labor, while the limited employability of graduates constrains the supply. Companies will have to expand the geographic territory in which they recruit; they will also need to tap into pools of currently underutilized groups, such as women, older professionals, retirees, and immigrants. Paul Bulcke, CEO of Nestlé, pointed out that 60 percent of university graduates in many European countries are now women, and “it’s not smart to exclude 60 percent of the talent.”

Corporate leadership faces new imperatives. Leadership in the coming decade will need to be more adaptive and more distributed—the opposite of the command-and-control leadership that has dominated the twentieth century. Effective leaders today don’t issue orders so much as they exert their influence over diverse groups of talent and stakeholders. Leadership teams comprising a diverse range of individuals will be able to draw on a wider set of experiences in order to inform their decision making.

As these trends suggest, making the most of a diverse workforce requires a shift in mindset: companies must move beyond simply responding to legal and social expectations to use diversity initiatives to advance business goals. “Diversity is the enabler to radically change the way a company operates,” explained Gustavo Bracco, the head of human resources at tire maker Pirelli.

The Status Quo in Europe
Although the concept of diversity is commonly framed along numerous dimensions such as gender, age, nationality, disability, religion, and sexual orientation, other aspects should also be considered to enrich the collective perspective of an organization. In particular, differences in professional and social backgrounds can create a diversity of thought and style that sparks innovation.

The BCG/EAPM survey revealed that 80 percent of respondents worked at companies that have implemented at least three measures related to diversity in age, gender, or nationality. However, Exhibit 1 shows that the measures most commonly cited were relatively basic or motivated by legal compliance.

The survey also found that several less-common diversity measures are perceived to have a relatively high impact. Further, the perceived impact of various measures varied across different groups of respondents, such as men and women or participants from large and small companies.

Only a few companies have advanced far enough to adopt a systematic approach that uses diversity strategically to deliver better products, enhance innovation, and make the organization more agile. Even among individuals from companies with more than 5,000 employees, almost half of the respondents indicated that they do not have any staff dedicated to diversity—and only about one-quarter said that their company has internal targets for different aspects of diversity.
The respondents to our survey ranked demographic shifts as the top diversity challenge for their business; 48 percent of respondents cited this concern. Rounding out the top three diversity challenges were gender (cited by 29 percent of survey respondents) and nationality (cited by 18 percent of respondents). The adoption of specific diversity measures, however, varied widely across Europe. (See Exhibit 2.)
We see further evidence of the status quo in our May 2011 analysis of 40 randomly selected companies from the Euro Stoxx 50 index, which revealed relatively little diversity among the ranks of top management. (See Exhibit 3.) On average, 93 percent of the senior managers in these companies were men; 49 percent were between the ages of 51 and 60; and 86 percent were native Europeans. By contrast, we found that 40 percent of revenues from these companies, on average, were generated outside of Europe. The salient issue for the C-suite of each company, therefore, is whether its levels of diversity are appropriate for tackling the current and future competitive situation.
Hard-Wiring Diversity

Companies that want to pursue a more systematic approach to diversity should consider the framework we outline here; it is supported by specific measures that have proved successful in diversifying an organization’s workforce. (See Exhibit 4.)

Set the Foundation: Define the Business Rationale. A company’s unique challenges will determine how it should design and undertake workforce diversification. Shifts in customer demand will necessitate one response, expansion in certain countries will require another set of tactics, and talent shortages in the home country
will need yet a different approach. Companies, thus, should regularly identify their main challenges and how the composition of the workforce relates to them.

The CEO and senior team obviously play a pivotal role here, since employees take their cue from the tone set at the top. These leaders need to be fully committed to
achieving diversity, actively involved in setting the diversity agenda, and promi-
nently visible in communicating diversity initiatives. Their ability to credibly 
present a sound business case is the key to starting an organization down the path 
of cultural change.

**Plan: Conduct Strategic Workforce Planning.** Once the business rationale has 
been defined, companies need to systematically assess their workforce capacity 
risk—that is, the size of the labor shortfall or surplus that is expected over the com-
ing years. Then, they must put in place a strategic plan for managing that risk.⁵

An organization begins strategic workforce planning by classifying each job family 
by its requisite skills and the time period needed to acquire them, as well as by 
other relevant characteristics of the workers, such as gender and nationality. Every 
aspect of a worker’s background that contributes to her job skills should be docu-
mented.

The future supply of employees will depend on the expected attrition rate and 
retirement, as well as on the availability of suitable candidates in each job category. 
Workforce demand reflects a combination of long-term business and productivity 
trends plus the organization’s particular strategy. Demand forecasting should 
account for the capabilities, languages, and age groups that would be needed if the 
company were to enter a new market or invest in or divest in certain businesses.

By combining supply-and-demand calculations, companies can identify the work-
force capacity risk and its urgency by job family over the next five to ten years.

Armed with this information, organizations can make calculated moves to prepare 
for the future. One pharmaceutical company, for instance, discovered through 
strategic workforce planning that it was experiencing a high rate of employee 
turnover in China, a trend that was endangering its growth plans. In response, 
senior management took several steps, including establishing a dedicated talent 
center for the Chinese market. The center recruited candidates who did not have 
the typical pharmaceutical background but possessed strong business skills. The 
company also instituted training sessions and coaching for high-potential talent. As 
a result, the diversity and quality of the organization’s talent pool increased, and 
the company is now far more confident about achieving its growth goals in the 
Chinese market. (For a more detailed illustration of strategic workforce planning, 
see the sidebar “Deutsche Post DHL: Two Worlds, Two Challenges.”)

**Attract: Fish in New Waters.** To attract a broader group of qualified individuals, 
companies can look in untapped and alternative places, as the German unit of glo-
bal building-material giant Cemex did when it faced a shortage of engineers. Cemex 
decided to recruit from Poland and Latvia, and transferred engineers from Spain.

Companies should also revisit their branding strategy for attracting potential 
recruits. What employer attributes are preferred by different groups of talent? What 
recruiting methods will work best with them? One approach calls for expanding the 
international mix of staff in charge of recruiting and tailoring the company’s value 
proposition to new nationalities or other defined groups.
DEUTSCHE POST DHL
Two Worlds, Two Challenges

Deutsche Post DHL is the world’s leading mail and logistics services group. Its two corporate brands represent a portfolio of logistics (DHL) and communications (Deutsche Post) services.

Two business units within Deutsche Post DHL that piloted strategic workforce planning serve quite different markets and face different workforce challenges. Strategic workforce planning has helped both businesses uncover the root cause of their problems and revealed how diversity thinking can provide part of the solution.

As the German postal service provider, Deutsche Post carries a legacy workforce that’s relatively old (an average age of 44) and homogeneous, and a substantial percentage of the workforce is covered by civil service contracts. With the volume of mail shrinking because of the rise of digital communications, Deutsche Post decided to try a pilot project in its internal finance and HR operations service provider to identify how workforce demand will unfold in the future. Senior management went into the project believing that a huge labor surplus across all job families would merit a hiring freeze.

But the workforce planning exercise revealed a different situation: with 30 percent of the workforce due to retire or leave the company over the next ten years, there would be shortages of certain business-critical skill clusters and management functions in several departments despite the projected decline in business demand. Given the current skill composition, only a small part of the gap could be filled by retraining current staff. Most of the jobs in critical skill clusters will need to be filled by new hires with different skill sets.

The DHL business, which is the world’s largest logistics provider, faced the reverse problem. DHL Freight has ambitions to grow its Germany-based road freight business with a focus on international products and realized that its current workforce was challenged by the expansion plan. It has a young workforce (average age of 37) with a relatively high attrition rate.

Workforce planning revealed that DHL would need a flexible workforce with a skill set supporting international growth. As just one example, when a truck is driven from country to country, dispatchers would need to speak both English and the language of at least one of the countries in question.

Now DHL Freight Germany can link the business strategy to HR planning and derive HR initiatives to support business growth. Strategic workforce planning has allowed Deutsche Post DHL to identify measures that will allow the company to tackle its workforce issues more effectively and at a lower cost than its “business-as-usual” tactics.
Drug maker Novartis, for instance, recognized the value of hiring HR managers and recruiters from India to further its global-sourcing strategy. Others seek to increase the number of women in management, particularly in male-dominated trades, by setting recruiting targets that exceed the share of female graduates in relevant study programs. (For an example illustrating how target ranges can be used to promote gender diversity, see the sidebar “BMW: Making the Workplace More Attractive to Women.”)

Very few companies have managed to build a global “employer brand.” Consequently, most businesses will need to adjust their branding to suit different regions. Industrial goods companies struggling to attract talent in China, India, or other hot markets may find that a branding strategy tailored to each region is particularly beneficial as they compete not only with other multinationals but also against incumbent giants.

The systems associated with recruiting and on-boarding new hires should be tailored to the varying cultural and professional backgrounds of different groups. A company’s recruiting channels—such as job search websites and career networks—should be chosen carefully to reach the right segments. The mix of interviewers should reflect sufficient diversity to make a broad range of candidates feel comfortable.

Likewise, on-boarding should go beyond technical and administrative support to include opportunities for social bonding across the organization. Otherwise, companies risk losing young employees who never feel truly welcomed or integrated into the organization. Positive experiences will work as a catalyst to further draw diverse talent to an organization; that attraction can be amplified by introducing referral programs.

Identify and Assess: Reshape the Talent Pool. Depending on the corporate strategy and any gaps identified through workforce planning, a company may find itself in a position necessitating the promotion of certain capabilities or types of employees. The current talent pool might be skewed toward the traditional high-potential employee—the native, young male—so other desired employee groups will have to be actively recruited. Likewise, performance management and reviews should be adjusted and evaluation criteria tailored to reflect the working style of the desired groups.

Reshaping the talent pool requires some leaders to change long-standing habits. It’s a natural human tendency to seek out people who have characteristics similar to one’s own. If leaders promote employees accordingly, the result will likely be ever-greater homogeneity in the upper levels of the organization. Behaviors and mindsets, therefore, must change. This can be accomplished through a combination of training to sensitize managers about the subject and incentives that link a portion of compensation to progress on diversity goals.

In addition to gaining new skills through hiring, companies shouldn’t overlook talent that may be hidden in the organization and could be deployed in new ways, including the “emerging potentials”—an internationally mobile and creative class...
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Leadership programs and performance reviews should spotlight these individuals, who have an affinity for extensive international exposure and for varied working styles. Companies can tap their middle managers as the first means of identifying and assessing emerging potentials.

Diversity matters to BMW because of several challenges the company faces: a growing scarcity of skilled specialists; the task of developing new markets as well as optimizing the management of existing markets; and the resulting need to have a good mix of age, nationality, and gender in executive positions, staff jobs, and development programs for young workers.

That’s why BMW has made diversity management a top priority for its HR function and business units, with a particular focus on attracting and developing female talent.

“For certain models we sell, women account for up to 50 percent of our customers,” said Harald Krüger, human resource and industrial relations director and member of the management board at BMW.

“It’s important that we increase the share of women at BMW at all levels. That’s a big challenge, because the share of female graduates in the most relevant technical programs is relatively low.”

In recent years, the company launched or supported a series of initiatives for women:

- “Technology Camps for Girls” and the German National “Girls Day” aim to spark the interest of female adolescents and young women in technical professions.
- To promote work-life balance for employees with families, especially in management positions, BMW offers telecommuting, part-time schedules,

BMW
Making the Workplace More Attractive to Women

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competitors sometimes serve as collaborators, and the range of stakeholders making demands on the company has greatly expanded.

Companies can embrace a range of practices consistent with the new imperatives.

- **Promote more varied paths to leadership.** In a diverse company, leaders have different educational backgrounds, exposure to different cultures and business situations overseas, and experience running multiple units or small companies.

- **Actively expand the horizons for future leaders.** Any promising early-career leaders can be immersed in unfamiliar regions, product lines, or customer segments. A 2x2x2+5 development program has proved successful in a variety of instances. In such a program, employees are exposed to two business units, two countries, two functions, and at least five different projects. More experienced leaders can be assigned temporarily to important external initiatives concerning policy or trade.

Effectively retaining staff requires understanding the value that different employee groups attach to various aspects of their work life.
• **Lay down fast tracks.** Provide opportunities that enable high-potential and emerging-potential employees to skip a rung on the corporate ladder. Migrating to new roles and new assignments benefits both young and later-stage leaders.

• **Accelerate skill development.** Leading a peer group or a joint venture can provide an employee a controlled experience in authority—one that is monitored through regular reviews.

One common theme among these practices is the value of experimentation. More diverse perspectives allow senior teams to think the previously unthinkable—a valuable trait in highly dynamic markets.

**Engage and Affiliate: Adjust the Value Proposition.** When it comes to engagement, motivation often matters more than financial incentives. The impact of emotional drivers on employees’ discretionary efforts is, however, frequently underestimated.

Employees respond to personal incentives such as solving complex problems on their own, making a real difference in the lives of customers, and being recognized for creative work. Effectively retaining staff requires an understanding of the value that the different employee groups attach to various aspects of their work life.

Notably, many employees increasingly prefer a career **trellis** that offers multiple options rather than a career **ladder** that is oriented only vertically. Allowing workers to adjust their job to their life—instead of their life to their job—will enhance the company’s value proposition among high-potential employees.

Respecting work-life balance is another way to engage employees, especially women—who typically bear the brunt of caring for children or older family members. The BCG/EAPM survey identified several measures that could raise retention rates among women. Female respondents to our survey said that the measures with the greatest impact for them are flexible work models, virtual mobility, and child care support. Yet these types of initiatives were offered by only 41 percent, 29 percent, and 16 percent, respectively, of the companies where our survey respondents worked.

Flexible work models in particular can truly change the game of retention and engagement for women. The ability to work from home—embedded within a corporate culture that values one’s output rather than presence in the office—holds strong appeal among many working mothers.

Likewise, men are increasingly seeking work-life integration, and a company’s systems and culture should accommodate them as well. Extending family-oriented programs to men will work to better engage employees and even further enable women to pursue their own career ambitions.

Unilever, the British-Dutch consumer-goods company, addresses work-life balance through job sharing, which splits one management position between two people.
One Unilever manager in a job-sharing arrangement works on Mondays and Tuesdays, another runs the division on Thursdays and Fridays, and both work on Wednesdays. Making this arrangement work well requires not just qualified managers but also mutual trust, equal authority, and integrated communication with colleagues. Assuming those features can be established, job sharing gives both men and women more options to combine a career and family life. For the organization, there are benefits as well: major decisions have the value of two perspectives, and one manager can carry on when the other is ill.

Older workers nearest mandatory retirement age may become less engaged in their work if they are not provided with new and exciting challenges. To keep them motivated and productive, companies can give them new roles mentoring younger employees or handing down institutional knowledge. The ranks of retirees also include many people who remain vigorous and would welcome part-time work on a project basis. By enlarging “the shadow of the future” for older employees, companies can raise the value of their present engagement.

The Italian luxury automaker Ferrari devotes a great deal of effort to retaining its workers—young and old. “Our multigenerational workforce is an important asset,” said Mario Mairano, the human resources director. “Older employees contribute experience, know-how, and values, while the younger generation supplies enthusiasm, an appreciation of new trends, and an affinity for innovation.”

Ferrari’s Formula Uomo (Formula Human), a work-life-balance program, rests on two pillars. First, with initiatives ranging from architectural design to an open-door policy, it seeks to create a work environment in which people feel comfortable. Second, it encompasses a broad range of benefits extending to both employees and their families. Apart from banking and housing-credit services, scholarships for employees’ children, and family events, a structured program of medical audits has been designed to ensure everyone’s well-being.

**Set Infrastructure and Key Performance Indicators (KPIs): Align the Ecosystem.** Not all diversity yields an equal return on investment, so it’s important that companies focus on the pivotal elements in order to address the biggest opportunities to improve performance. (See the sidebar “L’Oréal: Discovering the Business Value of Diversity.”)

After a company identifies the high-priority aspects of diversity, it should rigorously manage the process for improving those areas. Although the HR department sets the structure for implementing various measures, diversity really comes to life in the business units. Managers of the units may need additional resources to fulfill their new responsibilities, and they should draw on the creativity of their employees.

At the U.S.-based W.L. Gore & Associates, a fluoropolymer products manufacturer, for instance, employees may spend 10 percent of their time on initiatives separate from day-to-day work. Gore’s diversity council—composed mainly of line employees rather than senior managers—and a program to retain the knowledge
As a leader in the cosmetics and beauty industry, Paris-based L’Oréal was long admired for its steady growth. However, the company came to realize during the late 1990s that it was perceived as not being diversified enough and too narrow in its workforce composition, marketing profiles, and standards of beauty.

In response, HR executives broadened recruiting to seek talented candidates from new sources, especially from disadvantaged urban areas in France that are densely populated with lower-income minorities. In 2004, L’Oréal was one of the first companies in France to sign the national “Diversity Charter,” which then led L’Oréal to develop and implement proactive policies on managing diversity and promoting equal opportunities. The company also launched several initiatives to improve access to high-quality education and employment opportunities for residents of disadvantaged areas. Since then, L’Oréal has signed national Diversity Charters in Germany, Italy (where it coinstigated the charter), Spain, Sweden, and Belgium.

Although these moves had a social component, senior management was aware that diversity management also resonated with their business imperatives in the marketplace. L’Oréal plans to reach new consumer segments, including the growing population of seniors and roughly 1 billion new consumers in emerging markets. These groups are more culturally varied and more male than the company’s traditional segments. As Jean-Claude Le Grand, worldwide head of corporate diversity and head of HR for consumer products, noted, “When you are a young African or Asian girl, it is not acceptable that beauty symbols are all young white women.”

In Asia, for example, men comprise a much larger potential customer base than they do in Europe. Yet L’Oréal’s marketing and R&D teams were mostly populated by women. Expanding in Asia, therefore, demanded that the company add employees fluent in local languages and customs and also recruit more male employees. Within a few years, the share of male employees reached almost 40 percent of the marketing and R&D teams.

Greater diversity, be it cultural or gender diversity, Le Grand said, is among the factors that account for L’Oréal’s success in expanding overseas and into men’s products through lines such as Men Expert, Lancôme Men, and Vichy Homme. Over time, L’Oréal has built a strong employer brand that will help it tackle future talent issues.

Diversity has become a corporate function involved in all aspects of HR, as well as other parts of the business, such as marketing, communications, and purchasing. The corporate diversity team produces annual action plans that are embedded into company HR and business planning.
of employees approaching retirement both emerged from such employee initiatives.

Once responsibilities are assigned and targets determined, companies should establish an infrastructure to implement the diversity initiatives and then measure progress regularly through an HR scorecard and the tracking of KPIs. As noted earlier, the milestones for reaching the objectives can be tied to managers’ compensation.

A feedback system should also be in place to bring problems to management’s attention and to disseminate best practices throughout the organization. Regular reviews will also bring to the surface issues that may call for subsequent adjustment of the diversity measures—which may arise as the company’s strategy and competitive environment change.

Recently, one aspect of diversity has received particular attention: gender diversity. For insight into the ongoing debate, please see the sidebar “Debating Quotas: HR Managers Voice Their Opinions.”

**Getting Smart About Diversity**

As the experiences of Deutsche Post DHL, BMW, L’Oréal, and others illustrate, companies that develop cultural dexterity today will be more competitive tomorrow.

Of course, the creation of an inclusive culture that encourages the creativity and productivity of all employees cannot happen overnight. Progress requires substantial effort and the commitment of senior management to both the hard, tangible goals of targets and performance measures as well as the “soft” issues of communications, values, and management styles.

One caution: Senior management should invest in planning and implementation before broadly communicating the intent of any diversity program. Company-wide communication should start only after the initial results of initiatives are identified and understood. A company’s early successes and role models serve to catalyze further measures.

The workforce of the past will likely be inadequate for the business of the future. But how should a company’s workforce evolve over the next year? The next five years?

Given scarce time and resources, executives will want to develop a quantitative analysis of what is needed. Which aspects of diversity are the highest priorities in advancing the company’s business strategy? Which measures will be the most effective?

The shift may require new organization structures to promote innovation, acquisitions to field new capabilities, or a greater reliance on virtual organizations. Companies must be prepared to do whatever it takes to keep pace with the growing diversity of customers and external stakeholders.
What is the best and fastest way to increase the share of women in leadership positions in large European organizations? Although there is wide agreement about the need to have more women in the senior ranks, the mechanisms to achieve this goal are hotly debated. Whereas legally enforceable quotas for women in supervisory boards exist in Norway, France, and Spain, other European countries favor self-regulation with more flexible targets. The European Union recently intensified the debate by suggesting the possibility of a continent-wide quota for women. The survey sheds light on what professionals think about legally mandated quotas for women. Nearly 200 respondents commented on the topic. The majority opposed legally enforced quotas, citing three popular reasons.

- Change should come through a meritocracy. Quotas might undermine the authority of any woman who has been promoted.

- Quotas are reverse discrimination.

- A quota in itself, without a change in corporate and cultural mindsets, will not be a solution.

Those in favor of quotas tended to cite the following two reasons:

- Self-regulation is failing, and a powerful means of breaking up the old-boy’s network is required.

- A quota may promote broader acceptance of female leaders.

The question of legally imposed quotas aside, we emphasize the importance of maintaining internal targets or ranges of targets (known as target corridors) to enhance gender diversity. Such objectives should be aligned with a company’s strategy and its external environment. Companies will want to identify in which functions and locations it would be most beneficial to increase the share of female employees. Moreover, the targeted percentage should reflect the availability of talented women in the field. For example, an engineering company that sets a target of employing women in 40 to 50 percent of its leadership positions would be setting itself up for failure, given the overwhelming proportion of males in the pool of graduate students in this area.

It also pays to take the long-term view on talent development. It might take at least eight to ten years to promote young, high-potential women into leadership positions. Having quantitative and long-term targets linked to the business strategy eliminates ambiguity and promotes measurement and action. Without a clearly defined and communicated objective, it is unlikely that a company will fully unlock the potential of a more diverse workforce.
Notes
1. This year’s final Creating People Advantage report, based on the latest survey results and interviews, will be released in September 2011 and will cover a full range of organizational and talent topics.
2. For more about talent gaps, see Global Talent Risk—Seven Responses, a report published by the World Economic Forum in collaboration with BCG in 2011.
4. For more about this shift in leadership styles, see “Adaptive Leadership,” BCG Perspectives, December 2010.
5. Revenue data were available for 31 of the 40 randomly selected companies.
8. For more about this group, see Global Talent Risk—Seven Responses, a report published by the World Economic Forum in collaboration with BCG in 2011.
9. For more on this topic, see “The Unretired,” BCG Perspectives, February 2007.
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