

Diversity Drives Competitive Advantage

mortenson.com/company/news-and-insights/2018/diversity-drives-competitive-advantage

"Our data shows that for gender diversity to have an impact on innovation, you need to have more than 20% of women in leadership. Only in the group where you have more than 20% women in leadership do you see a clear jump in innovation revenue to above-average levels"

- Rocio Lorenzo, Management Consultant & Diversity Researcher, BCG (Link to TED

Talk: <http://bit.ly/2owC5ey>)



Lorenzo and her team collaborated with the Technical University of Munich to survey 171 companies in Germany, Austria and Switzerland with the goal of determining whether or not diversity led to an actual competitive advantage within companies.



Just as innovation can drive diversity, diversity can drive innovation.

Parallel to Mortenson's understanding of Lean Innovation, innovation and diversity co-exist in a seamless loop that requires the presence of both. Innovation has proved time and time again to lead to competitive advantages.

Up to today, Mortenson has worked to advance diversity in gender.

The overall percentage of women in construction today is a mere 9.1%. (US Bureau of Labor Statistics' annual survey: <https://www.bls.gov/cps/cpsaat18.htm>)

"The share of women who are college graduates and have at least 10 years of professional experience has grown nicely over the last 20 years, which means the pool in which to fish for female leaders has increased over time, and that's great [but] in reality, education did not translate into leadership." (Lorenzo)

In our existing teams, it's important that we look for ways to translate strong educational backgrounds and skillsets to leadership roles. Our mentorship programs that focus on embracing more diverse perspectives will help drive this initiative forward.

Equally so, our industry would be short-sighted to select new team members from a homogenous applicant pool as opposed to a diverse, equally-qualified pool.

If our most-qualified applicant pool is not diverse, it begs the question – **What can we do better?**

- If the construction industry is only 9.1% women, how did those women enter the industry?
- How can we ensure that future diverse groups are made aware of the opportunities available to them in commercial construction?
- How can we reach out to disadvantaged groups, to which the opportunities could be made available?

Failure to meet diversity goals within our organizations puts us at a competitive disadvantage by narrowing our pool of qualified candidates and limiting our innovation revenue stream. The consequences of that scenario makes diversity a primary prerogative for our teams.

[Click Here](#) to read about Mortenson's current efforts to increase diversity in Phoenix.

"When you have an inclusive culture, every member feels valued, listened to and treated fairly. This is agnostic to title, position, authority, background, experience, ethnicity, religion or gender."

- Tammy Carr, Principal

"If we want to attract and retain the best talent and be recognized as a world-class organization, it is imperative that we create an inclusive workplace culture that is trustworthy, collaborative, welcoming, and engaging. This starts with building a workforce

that is diverse in ethnicity, gender, experiences, thoughts and backgrounds."

- **Ben Goetter, General Manager**