

A STUDY ON ROLE OF DIVERSITY AND INCLUSION IN BUSINESSES AMIDST COVID -19 CRISIS.

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Abstract:

Trade and Commerce all over the world is expected to fall immensely as the COVID-19 pandemic upsets all economic activities on the globe. At the same time recovery is also expected but how much time it will take to repair, depends on the extent of the outbreak. Particular sectors in all the parts of the country have hit toughest. Also trade volumes in exports have crashed completely. Service sectors have also been affected due to inter and cross borders of states transport and travel restrictions. The first priority is to control this pandemic but at the same time planners have already started planning the repercussion of the pandemic. This paper focusses on study of significance of diversity and inclusion in businesses considering present as well as the post –pandemic scenario. This paper is based on secondary data collected from different sources. This paper will help the readers to understand the role of diversity to take- off after the jammed situations of businesses in lockdown phases.

Keywords: Diversity, Inclusion , Covid-19, Business

Introduction

In present situation sinking economy and question of surviving in the markets businesses can adopt different strategies to sustain and one of them can be Diversity management and inclusion. India still lags behind in adoption of this idea compared to advance countries but now it will be advantageous to adopt at large scale. Managers need to come up with creative thinking and innovation and later enjoy fruits of success of diversity management initiatives.

Diversity Management is much more than just a multicultural issue : it is about embracing many different types of people, who stand for different things and represent different cultures , generations , ideas and thinking. (Llopis , 2011)⁵

Diversity and inclusion are being increasingly recognised as strategic components of business, and the need to deal with these issues in an appropriate manner is being felt widely around the world. The thinking is driven by the assumption that a diverse workforce with an inclusive culture makes organizations “more innovative, agile, and attuned to the need of the customers” (Cox & Blake, 1991).

The need for diversity is also being driven by factors such as “talent non-availability, changing demographics, customer expectation, globalization of business, sustainability and an imperative for innovation” (NASSCOM, 2011)

Inclusion on other hand is involvement and empowerment, where the inherent worth and dignity of all people are recognized. An inclusive university promotes and sustains a sense of belonging; it values and practices respect for the talents, beliefs, backgrounds, and ways of living of its members.

Review of literature

- Gilbert, Stead & Ivancevich (1999) provided a conceptual model to examine antecedents and consequences of effective diversity management.⁴
- Buddhapriya (2013) examined diversity management practices in three foremost IT multinationals in India. This study revealed that global operations, dynamic business environment, knowledge requirement and talent requirement are some major reasons to focus on diversity management.¹
- Cooke, Saini (2017) studied that due to its religious and cultural diversity it is difficult Human Resource problem in India. They did detail study of 24 firms and contributed to present knowledge of diversity management and strategic HRM in India²
- Darekar, Mehta(2019) Those companies with strong diversity and inclusion initiatives could easily steer their companies through the pandemic tough time.³

Objectives of Study:

- To study the need of Diversity Management and Inclusion in Businesses in present scenario
- To study the Diversity Management and Inclusion in Indian Businesses in COVID -19
- Recommendations and Suggestions to businesses regarding Diversity Management in present pandemic.

Methodology: This paper is based on secondary data collected from different sources.

Diversity Management Need in present scenario

- Companies are struggling with huge financial loss and layoffs, the role of diversity and inclusion does matter a lot. Today the main concern is survival for companies whereby those who were unprepared are suffering the most.
- Covid 19 will bring a new way of thinking and operating whether the companies would like to accept it or not.
- Diversity and inclusion are at risk in crisis but are essential for business recovery.
- Innovation is necessary to conquer COVID -19 but to rebuild suffering human resource also and diversity is essential to innovation and creativity.
- Intellectual diversity proposes a variety of outlooks that can help to direct towards healing economic and health situation of workforce.
- Organizations will require boosted problem solving skills, foresight to visualise displacement in businesses in the diverse talent available in their human resource.
- Companies need to focus on advance diversity and promoting inclusion else progress may come down

Diversity Management in India in COVID -19

Covid-19 has reframed the necessity of diversity and inclusion. It is how one firm collaborate, innovate and value its talent and strength, the firm can regain its position as well as able to contribute as a national community.

- Bajaj Finserv Indian private company considers that temperature scanning, social distancing and office distancing by work from home practice is necessary, so they have initiated work from home and only for critical activities employees work in office with enough space between them. They believe that they will continue to focus on office hygiene, serve partners and customers and also support economy in this tough times.

- ICMR has issued a guideline to cap price and support testing campaigns. CSR funds of private sector will be used to fuel support testing at free of cost to poor and needy in this pandemic.
- Reliance , LVMH and Zara have come up with hospital, sanitizers , face masks and businesses are contributing with their manufacturing capabilities even by contributing to supply chain of critical medical products. Many multinational leaders with their diversity strategies have pledged to contribute in this tough time.
- Small businesses have considerable impacted by this pandemic. Here big businesses can support and co-ordinate efforts for funding and mentor them.
- Apollo Hospitals Enterprise in this crisis have adopted digital platform in every sphere.
- Corporate India this year lead its way towards creating new policies for growth and development openings for women employees.
- Tata Group, Vodafone, Genpact India, Nestle India, Pay tm . Jugnoo etc. .have already been taking initiative with social impact in Diversity and Inclusion strategies.

Recommendations and Suggestions

- New models are to be developed by business to face the challenges rooted in COVID -19 pandemic.
- Collaboration of public private firms for problem solving and taking the most of diverse talents had tend to be very fruitful in case of converting manufacturing plants into ventilator production plants. So even collaboration with competitors for good cause will be new strategy to face this pandemic.
- Digital Employee network all over India will play significant role in creating inclusive culture and produce innovation to sustain in this crisis
- Sympathy and Empathy for employees , customers. Stake holders and society at large and focus of short term planning instead of long term planning is need of hour.
- Companies can team up with government to safeguard their employees and nation at large from this health issue
- Businesses should take this opportunity to channelize its talents and resources in handling few unsolved problems.
- Work from home culture training and digital capacity identification should be initiated
- Resourceful leadership to fulfil inclusively the needs of local communities.
- This is an opportunity for an organization to pool its diverse talent and resources in tackling problems facing underserved communities.
- Multinationals with workforce from entire globe can utilize skills and expertise from the globe and initiate relationship building

Conclusion

Diversity and Inclusion in workplace can play vital role in encouraging innovation, creativity , problem- solving, foresight , empathy to face the present pandemic situation in India. For this the talents and workforce of companies are to be nurtured and trained for the novel situation of businesses.

In this era of Covid-19 diversity in business tends to be more than gender, race , religion and culture. Companies are aware of the fact that nurturing and promoting diverse and inclusion in workplace is going to give help them in attaining aids and achieving business goals in this adverse conditions.

Diversity and inclusion is worthy for business to cope up with present pandemic.

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