

Morgan Lewis DIVERSITY, EQUITY, AND INCLUSION FRAMEWORK, BACKGROUND, AND SUGGESTIONS AS RESOURCE FOR GENERAL COUNSEL'S OFFICE

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Defining Inclusion and Diversity

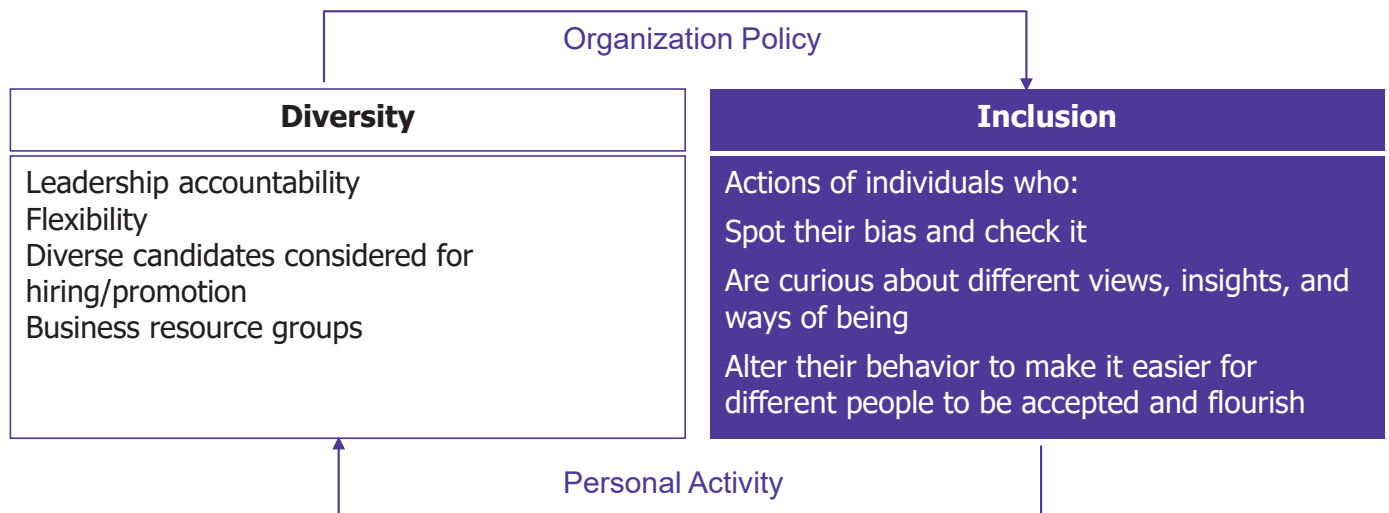
Diversity is *differences* in racial and ethnic, socioeconomic, geographic, and academic/professional backgrounds. People with different opinions, ways of thinking (neurodiversity), backgrounds (degrees and social experience), religious beliefs, political beliefs, sexual orientations, heritage, and life experience.

Inclusion involves bringing together and harnessing diverse forces and resources in a way that is *beneficial*. Inclusion puts the concept and practice of diversity into action by creating an environment of involvement, respect, and connection – where the richness of ideas, backgrounds, and perspectives is harnessed *to create business value and overall success*.

Diversity is what you have.

Inclusion is what you do.

Inclusion Comes from Individuals



INTENTIONAL ACTION and COMMITMENT of TIME and RESOURCES

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Defining Equity: Implementation and Opportunities

Equity seeks to ensure fair treatment, equality of opportunity, and fairness in access to information and resources for all. Achieving equity is only possible in an environment built on respect and dignity.

Diversity is what you have.

Inclusion is what you do.

Equity is the framework for how you do it.

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Unconscious Bias

Key Takeaways Regarding Unconscious Bias

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Why Does Diversity Matter?

- Companies whose executive teams rank in the **top 25%** of racial and ethnic diversity are **33%** more likely to have **financial returns above the national median** for their industry.
- Companies in the **top quartile** for gender diversity on executive teams are **21%** more likely to **outperform on profitability** and **27%** more likely to have **superior value creation**.
 - See McKinsey & Co., [Delivering growth through diversity in the workplace | McKinsey](#), at 1 (Jan. 2018).
 - See also McKinsey & Co., [How diversity, equity, and inclusion \(DE&I\) matter | McKinsey](#) (May 2020).
 - “In the COVID-19 crisis, inclusion and diversity matter more than ever.”
 - For **tax-exempts**, diversity, equity, and inclusion are also **central to mission and purpose**.

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Also available as part of the eCourse

[Hooked on CLE: May 2022](#)

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"GC Roundtable: Diversity, Equity and Inclusion"