



2023 Q2 TREND REPORT

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CHAMBER



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WELCOME

It's hard to believe we are halfway through the year—2023 is flying by! But regrettably, with each passing month, we continue to see an increasing attack on DEI in various capacities. I am frequently asked questions like: “Is DEI losing momentum?” and “Is DEI still top of mind for companies?” My answers to these questions are “No” and “Yes,” respectively. Yes, there have been challenges with some companies’ DEI journey, strategy, and execution, but I believe these challenges happened because there was never a solid foundation for DEI to stand on. If those same companies started their journeys during 2020, they should know it takes far more than three years to reverse systemic racism and immobility and start seeing a positive DEI impact within their organizations. Authentic DEI work is an iterative process. You should see some progress over time if genuine effort is put into establishing best practices, but even then, the DEI journey is a marathon, not a sprint.

Progress over perfection is the theme here as we continue our collective work to improve the DEI status quo across the metro Atlanta region. To be effective, DEI must be woven into the fabric of each of our companies. But that takes time. Understand that you might not get everything right on the first or even second go-around. As long as we all lead with empathy, follow guided practices, and stay open to learning, we'll keep moving in the right direction. Thank you for your continued commitment to ATL Action for Racial Equity and the ever-evolving work of DEI.

A handwritten signature in black ink that reads "Michael Baptiste". The signature is fluid and cursive, with a long horizontal stroke at the end.

MICHAEL BAPTISTE
VP, DEI



TRENDS

HAS DIVERSITY BECOME A DIRTY WORD?

<https://www.forbes.com/sites/janicegassam/2020/05/27/has-diversity-become-a-dirty-word/?sh=6cdd6ee35a9b>

- Despite the overwhelming evidence indicating that workplaces with more diversity are more [profitable](#) and [creative](#), America is experiencing diversity fatigue. People are sick and tired of talking about diversity, equity and inclusion (DEI). [Diversity resistance](#) can be an insurmountable impediment to workplace diversity efforts. Why has diversity become a dirty word in American workplaces and how can this issue be overcome?



MANY COMPANIES ARE SLASHING DEI. HERE'S WHY IT MIGHT BE TIME TO DOUBLE DOWN.

<https://www.bizjournals.com/atlanta/news/2023/05/25/workplace-culture-diversity-equity-inclusion-work.html> - While organizations may be considering cutting spending on diversity, equity and inclusion efforts due to budget constraints, Chandria Harris believes companies should actually be doubling down. DEI-related spending and efforts often get housed under a company's human resources department and can be some of the first cuts made when businesses are looking to slash expenses.



FIVE TRUTHS DEI AND TALENT LEADERS NEED TO KNOW ABOUT EMPLOYEE ENGAGEMENT

<https://seramount.com/articles/5-truths-dei-and-talent-leaders-need-to-know-about-employee-engagement/> - Employee engagement can be interpreted as a broad indicator of how motivated an employee is at work, and according to global estimates, only [13 percent of employees](#) are engaged at their current jobs. This contributes to a massive productivity loss. Disengagement costs the global economy around [\\$7.8 trillion](#) every year. While companies are relatively good at hiring for talent, especially when talent can be equated to hard skills or experience, they have been generally less apt at [fostering a culture that ensures a sense of belonging](#) and maintains engagement.



FROM ERGS TO BRGS: THREE ESSENTIAL FACTORS FOR ORGANIZATIONAL ALIGNMENT

<https://seramount.com/articles/from-ergs-to-brgs-three-essential-factors-for-organizational-alignment/> - In recent years, there has been a trend toward the BRG model, which emphasizes the importance of allies and advocacy. This model introduces metrics and performance evaluations for leaders and links the groups directly to business goals. These goals can include internal initiatives, such as increasing representation, retention, and promotion rates as well as marketplace goals such as improving cultural competence about customers, Environmental, Social, and Governance (ESG) initiatives, and increasing supplier diversity.



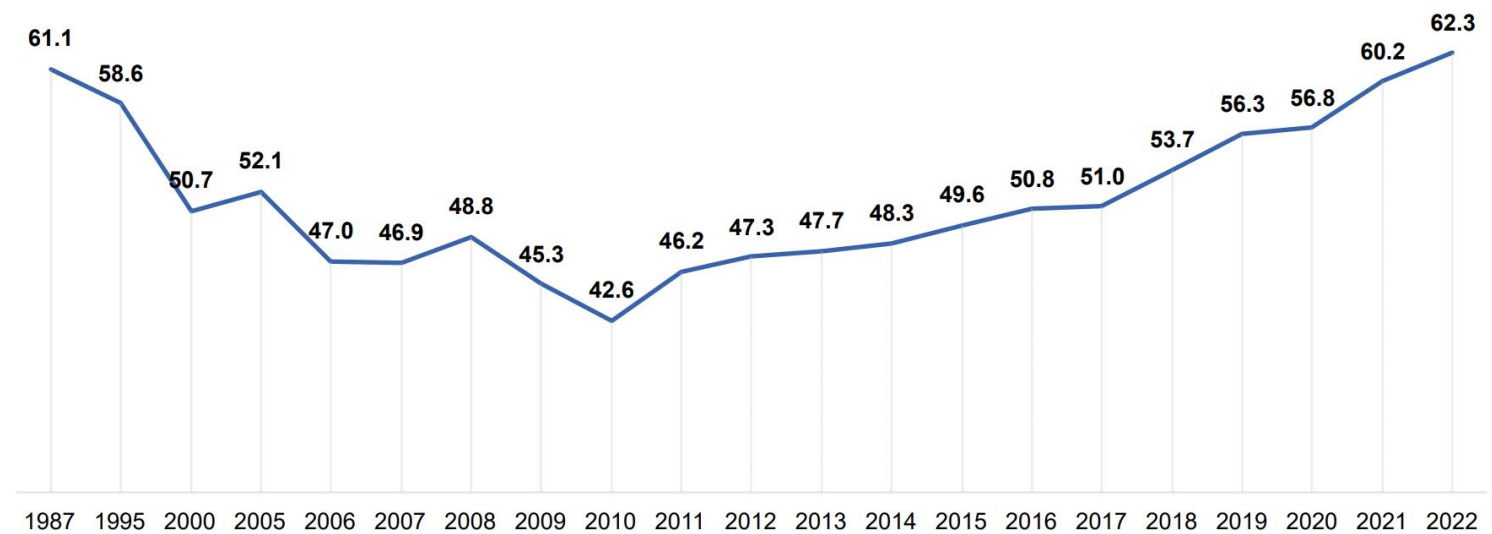


DATA
POINTS

Job satisfaction hits a three-decade high – but with some red flags

Key Insights

- Job satisfaction is at the highest level since our survey began more than three decades ago, largely due to a tight labor market and more flexible work arrangements. Despite predictions of a mild recession in 2023, the labor market is expected to remain tight. To remain competitive in attracting and retaining talent, employers should continue offering enticements.
- Across the majority of 26 factors surveyed, employees with hybrid work arrangements report the greatest job satisfaction compared to fully remote or fully on-premises workers. Where possible, leaders should continue their support of hybrid work arrangements to keep job satisfaction high.



Note: Survey was recorded annually after 2005
 Source: *Consumer Confidence Survey*®

Job satisfaction hits a three-decade high – but with some red flags

Key Insights

- Women are significantly less satisfied than men across almost all 26 job satisfaction components surveyed, which means firms need to be more conscious and intentional about achieving pay equity and addressing gender gaps across numerous other factors of satisfaction.
- Apart from competitive pay, the factors that most influence employee retention center around work experience and culture. These factors intersect with the top predictors of overall job satisfaction, suggesting that leaders should prioritize the cultural aspects of work to drive both employee retention and job satisfaction.

	Lower satisfaction		Higher satisfaction		Difference
	Men	Women	Men	Women	
Overall satisfaction	64.0	60.1			3.9
Sick day policy	60.4	51.0			9.4
Bonus plan	50.5	42.3			8.2
Mental health benefit policy	53.0	44.9			8.1
Communication channels	58.8	51.1			7.7
Promotion policy	48.2	40.6			7.6
Vacation policy	60.8	53.6			7.2
Health plan	61.7	54.7			7.0
Job security	68.7	61.8			6.9
Pension/retirement plan	53.0	46.6			6.4
Organizational culture	59.6	53.4			6.2
Family leave plan	54.4	48.2			6.2
Recognition/acknowledgment	54.7	48.6			6.1
Flex-time plan	56.7	50.8			5.9
Supervisor	67.4	61.7			5.7
Performance review	55.0	49.4			5.6
People at work	68.7	63.2			5.5
Quality of leadership	62.1	56.9			5.2
Educational/job training programs	50.5	45.3			5.2
Workload	57.7	52.6			5.1
Potential for future growth	54.9	49.9			5.0
Work/life balance	61.9	57.7			4.2
Physical environment	67.6	63.9			3.7
Wages	59.1	55.5			3.6
Interest in work	65.6	62.7			2.9
Quality of equipment	65.6	62.8			2.8
Commute to work	68.8	66.4			2.4

Source: *Consumer Confidence Survey*®, November 2022



ATL ACTION FOR RACIAL EQUITY (AARE) UPDATE

Problem Statement: Black entrepreneurs face systemic obstacles to success that limit their access to networks, capital, knowledge, and customers.

Out of the total number of employer firms in metro Atlanta, 6.7% percent are Black-owned. However, Black owned businesses face numerous obstacles in elevating and growing their businesses due to limited access to important resources and capital:

- Black-owned businesses are valued at up to 11 times less than white-owned businesses (\$58,085 compared to \$658,264).
- Discriminatory lending practices against Black applicants and borrowers affect access to capital.
- Black-owned businesses have been disproportionately impacted by the COVID-19 pandemic.

KPIs INCLUDE:

- **Achieve full adoption of formal supplier diversity programs among our Fortune 1000 companies.**
- **Increase the share of Black-owned employer businesses in metro Atlanta.**
- **Increase access to capital for Black founders.**
- **Increase the share of venture-backed metro Atlanta-based companies with Black founders.**

Source <https://www.atlraialequity.com/reporting>



Key Focus Area #2: Inclusive Economic Development

Strengths

- 55% of survey respondents demonstrate their commitment to supporting Black-owned businesses by establishing partnerships with incubators, accelerators or entrepreneurial support and mentoring organizations to support Black owners and founders in metro Atlanta (in 2021, 42% of survey respondents reported such commitments).
- 64% of survey respondents with 1,000 or more employees (n = 27) have established a formal supplier diversity program.

Opportunities

- Less than 10% of organizations have contributed to funds that invested in Black-owned companies, sponsored an entrepreneur-in-residence program or established banking relationships with Black-owned banks.
- Under a quarter (24%) of organizations with fewer than 500 employees (n = 9) have established formal supplier diversity programs.

CONSIDERATIONS:

01

Smaller organizations can work towards establishing a formal supplier diversity program to increase access to economic opportunities for Black-owned and -founded businesses.

02

Track indicators of inclusive economic development, including supplier diversity metrics, diverse spending, and other related data.

Source <https://www.atlraialequity.com/reporting>



COMPANY DEI BEST PRACTICES



[Southern Company ranks No. 1 for Black executives for second consecutive year in national ranking of Companies for Diversity by DiversityInc](#)



[Morehouse College to launch new small business hub with JP Morgan Chase funding](#)



[Minority-Owned Small Businesses in Atlanta Can Apply for \\$10,000 Grants Through Fiserv Back2Business Program](#)



**HERITAGE
MONTH/DIVERSITY DAY
ACKNOWLEDGEMENTS**

Past Heritage Month/Diversity Day Acknowledgement

April

- Celebrate Diversity Month
- Autism Acceptance Month
- National Arab American Heritage Month

May

- Asian Pacific American Heritage Month
- Older Americans Month
- Jewish American Heritage Month
- Mental Health Awareness Month

June

- LGBTQIA+ Pride Month
- Immigrant Heritage Month
- Caribbean American Heritage Month
- Black Music Appreciation Month
- Juneteenth

Upcoming Heritage Months

July

- Nelson Mandela International Day
- Disabilities Independence Day
- International Day of Friendship
- Independence Day

August

- Women's Equality Day
- International Remembrance of the Slave Trade and its Abolition

September

- Hispanic Heritage Month
- Rosh Hashanah
- Labor Day
- Yom Kippur

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