

MEASURING IMPACTS OF DIVERSITY, EQUITY AND INCLUSION
INITIATIVES ON EMPLOYER BRANDING AND EMPLOYER
VALUE PROPOSITION

by

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ABSTRACT

MEASURING IMPACTS OF DIVERSITY, EQUITY AND INCLUSION INITIATIVES ON EMPLOYER BRANDING AND EMPLOYER VALUE PROPOSITION

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Background: The concept of Diversity, Equity and Inclusion is to provide business an edge in the competitive market. Many studies have already outlined the advantage of having a diverse and inclusive workplace. These studies explicitly addressed the need of Diversity from profitability, innovation and better market reach. Few studies have also shown how employee attraction and retention are positively impacted by a diverse workplace. This research thesis titled Measuring Impacts of Diversity, Equity and Inclusion Initiatives on Employer Branding and Employer Value Proposition therefore aims to add to the literature by evaluating the impacts of Diversity, Equity, and Inclusion (DEI) on Employer Value Proposition (EVP) and Employer Branding.

Methods: This study uses a unique dataset based an original survey launched for the purpose of this study with 240+ respondent. Quantitative data was collected from different industries and different levels of working professionals including students of professional courses. The study used a structured data collection and statistical analysis approach to assess the impact of various aspects of Diversity, Equity & Inclusion on Employer Value Proposition and Employer Branding.

At the data analysis level, the study used statistical analysis of correlation and Regression to establish a relationship between variables.

Results: The study revealed that a robust and fair DEI process can give rise to a better Employer Value Proposition and Employer Brand in the market. Genuine and Fair DEI initiative helped employees to experience an inclusive & positive workplace that resulted in employee satisfaction and retention.

Conclusion & implication: The study suggests that focusing on Diversity, Equity & Inclusion initiatives is a strategic step and not only the right thing to do as a good corporate citizen. A fair & genuine DEI can strengthen an organization's Employer Brand, making it more attractive and can make the organization an employer of choice. DEI Initiatives will also ensure a strong Employer Value Proposition. This will eventually reduce organization's cost of hire & retention. Hence organizations are encouraged to prioritize Diversity, Equity & Inclusion as a strategic component of their Branding initiative & Employer Value Proposition.

Key words: Diversity, Equity & Inclusion, Belonging, Fairness, Organizational Justice.

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CHAPTER I

INTRODUCTION

1.1 Statement of The Problem

Diversity Equity and Inclusion has become increasingly important for the business over the years. The initiative has impacted businesses positively, ensured innovation and a great place to work for the employees. Many organizations have implemented this initiative to attract diverse pool of talent and build an Employer Brand and Employer Value Proposition (Maplesden, 2022). There is a growing demand from the market both internal and external for an inclusive workplace. With the demand and a moving goalpost, the companies are grappling with the challenges of the market. While it is established by various research papers that a DEI can make a business successful but the deeper analysis of the reasons for DEI to contribute to the business growth is not clear (Hunt *et al*, 2018). It is also proved by the existing knowledge base that some companies are very successful in their DEI programs, and some are somehow managing to run it. Some companies even struggle with all the support from the management. Some companies create a true inclusive culture while some still have a traditional homogenous toxicity (O'Reilly *et al*, 2024). Some companies have been very successful in building a brand using Diversity, Equity and Inclusion initiatives many have also failed. There is hardly any answer to the question why and how these failures and the successes are. There is a lack of empirical evidence to build a correlation with the initiatives and an Employer Brand or an Employer Value Proposition (Dobbin & Kalev, 2016).

While there is research that suggest that there is an influence of Diversity, Equity & Inclusion on the Employer Brand or Employer Value Proposition, there are other studies that suggests that Diversity, Equity & Inclusion initiatives often fail and bring a negative perception because of lack of accountability of leaders, resistance to change or inappropriate implementation of the strategy. On top of that there is a limited understanding of how employees and job seekers perceive these efforts of Diversity, Equity & Inclusion and if these initiatives turn into a strong brand. If yes, then what it takes for the companies to build it (Brecheisen, 2023).

The current body of knowledge indicates the relationship between Diversity, Equity & Inclusion on the emotion of the employees and its impact on the organizational behaviour. The empirical evidence still lacks the perception built because of the emotion of the employees created by a Diverse workplace (Ashkanasy *et al* .,2002).

Existing knowledge builds the case for Employer Brand and shows how employer brand has been able to impact both internal and external perception but lacks the evidence of an internal perception on the external world. Research suggests that employer brand in the market impacts positive internal metrics like absenteeism, but empirical evidence lack to identify how an Employer Value Proposition can be impacted by an inclusive work culture and in turn can influence the Employer Brand (Stobbeleir et al, 2016).

Existing literatures builds a strong case for Diversity, Equity and Inclusion however lacks in clear evidence to say what it takes to have a successful Diversity, Equity & Inclusion initiative. While the existing body of knowledge states that there is evidence of a need for an inclusive workplace, but it also fails to identify why Diversity, Equity & Inclusion has helped business to succeed and fails to build a tangible business case for Diversity, Equity & Inclusion (Hunt et al, 2015). While there is research that suggest impact of DEI of change adaptability, but many other areas are still unexplored. Employer Branding and Employer Value Proposition being one of them (Michels et al, 2023; Milanese, 2023).

This research aims at bridging the gap in the existing theories by examining Diversity, Equity & Inclusion initiatives factors to identify what elements of Diversity, Equity and Inclusion can help business to build a positive Employer Brand and a positive Employer Value Proposition. The research aims at finding out the most important factor of DEI that has an impact on EB or EVP. The study also focuses on the challenges that the organizations may encounter to build a true inclusive workplace that will result into a strong Employer Value Proposition and an Employer Brand in the talent market. By analysing data and measuring perception the research aims at helping HR professionals, organization policy makers to have an actionable insight to build an attractive and an inclusive workplace.

1.2 Significance of the Study

The study is significant because it evaluates the impact of Diversity, Equity and Inclusion on the Employer Brand or Employer Value Proposition. This study provides significant inputs to the HR leaders, HR professionals, Diversity, Equity & Inclusion professionals, consultants and business leaders to enhance their brand value in the market focusing on the talent market. This is a business centric study because these inputs will not only enhance the Employer Brand but also impact the bottom line of the business making them more attractive for job seekers and make a business stable by retaining their talent (Urbancová & Hudáková, 2017). The study

examines if the Diversity, Equity and Inclusion initiatives are having a significant impact on the perception of an employer when the initiatives are genuine and transparent, and employees have access to the communication related to the Diversity, Equity and Inclusion efforts (Ayoko & Fujimotot, 2023; Kiradoo, 2023).

The study also contributes to the academic world and paves ways for its practical implementation in the industry. By examining the relationship between Diversity, Equity and Inclusion and Employer Brand/ Employer Value Proposition, the study gives HR leaders and business leaders an understanding of performative Diversity, Equity and Inclusion initiatives vs a true and honest diversity efforts. It will also provide a toolkit for the students and job seekers to have better idea of Diversity, Equity and Inclusion and the factors that matters for them in the workplace. Job seekers especially inexperienced can also learn to identify the right traits of the companies to look for.

The study will add to the existing body of knowledge which also has a gap in the empirical study of this initiative. It also examines how different groups of people from different level of hierarchy and experience perceive this differently. How maturity in the career and level in the management determine the trust on Diversity, Equity & Inclusion differently.

Theoretical framework of a topic is like the blueprint of a house. The study will also examine different theoretical aspects of the existing literature and apply them in the current socio-political scenario around this topic. This will also address the growing debate over the Diversity, Equity & Inclusion initiatives. The study also tries to help leaders to understand how to navigate the volatile market and send the right message to the external market and internal employees (Grant & Osanloo, 2014).

Finally, the study will provide a direction for future research in the field of Diversity, Equity & Inclusion. The future research can focus on long term impact of Diversity, Equity & Inclusion, global vs local perspective of Diversity, Equity & Inclusion, industry specific trend in the Diversity, Equity & Inclusion space.

1.3 Research Questions

The study aims to achieve its objective of evaluating the connection between Diversity, Equity & Inclusion and Employer Branding and Employer Value Proposition. Specifically, this study focuses on various factors of Diversity, Equity & Inclusion initiatives like fairness, communication and genuineness of the initiative (Kiradoo, 2023) and how that translates into

a successful Employer Brand and a successful Employer Value Proposition. The research tries to give a strategic reason to the employers to invest in Diversity, Equity & Inclusion initiatives apart from helping organizations to finetune their Diversity, Equity & Inclusion approach to make it more effective for a branding initiative.

As stated, earlier Diversity, Equity and Inclusion have a positive impact on organizational performance. There is research to establish that connection (Hunt et al, 2015). The study however lacks enough deep dive into many factors of Diversity and connecting them with the success factors in the business. Employer Value Proposition and Employer Brand are two of them (Michels et al, 2023). Although research shows that positive Diversity, Equity and Inclusion will have better retention but fails to connect that with various factors of Diversity, Equity and Inclusion. And thus, fails to explain what it takes to make some DEI successful, and others fail (Dixon-Fyle et al, 2023).

Organizational behaviour is a dynamic subject, and OB has an impact on the organizational outcome and employee satisfaction. Workers and employees drive OB and thus determines how the employer will be seen in the external market and how they are perceived internally. Research shows that employee satisfaction has a clear correlation with the perception of fairness in the organization. This also aligns with the equity theory (Kurt, 2023). Fairness plays a major role impacting employees' perception of a workplace. There are empirical evidences in the body of knowledge to show this positive impact of fairness in the perception building of the employees (Jo & Shin, 2025). Hence fairness and authenticity or genuine initiatives are factors that will certainly play a role in building perception and, hence building a brand.

Employer Brand Theory shows that the Communication is critical for any branding initiates and Employer Brand and Employer Value Proposition can also be no exception. Hence communication will play a major role if we find a connection between DEI and EB or EVP. Hence as we evaluate the relationship the factor of Communication will be a critical factor (Affonso & Janiszewski, 2023).

We also know that Goal Clarity is a critical factor for any project to be successful. Hence it is worthy to look the clarity of DEI to see its impact on EB and EVP (Vicky, 2004).

Considering the research outcomes and various gaps identified in the section above, following research questions are there in this research,

1. How do Diversity, Equity & Inclusion impact an organization's employer value proposition (EVP) and Employer Brand?
2. What roles do factors of Diversity, Equity & Inclusion like genuineness, clarity of Diversity, Equity & Inclusion goal, transparency in the process and effective communication play in shaping Employer Brand and Employer Value Proposition?
3. Which of these factors has the most significant impact on Employer Value Proposition (EVP) and Employer Brand?

1.4 Hypotheses

Diversity, Equity & Inclusion programs are widely recognized as the key factors for culture improvement translating into an employer positive brand image building, however a mere presence of Diversity, Equity & Inclusion policy may not be sufficient to impact the Employer Brand and Employer Value Proposition and hence it is important to measure the presence of effective Diversity, Equity & Inclusion process and their impact on Employer Brand and Employer Value Proposition (Dixon-Fyle et al, 2023). A structured analysis of employees and job seekers perception of four dimensions of Diversity, Equity & Inclusion came as critical factor for the purpose of this study. This research employs statistical analysis to quantify this relationship and provide an insight into Diversity, Equity & Inclusion and impact on Employer Brand and Employer Value Proposition.

1. Genuineness-Many companies publicly commit to Diversity, Equity & Inclusion efforts in its organization however authentic vs ceremonial efforts are often caught by the employees and jobseekers. The sincerity in the efforts is often critical for the jobseekers and employees to build a perception about the employer, making it a critical factor for Employer Brand and Employer Value Proposition (Hoang et al, 2022).

2. Clarity of Diversity, Equity & Inclusion Goals-Employees and jobseekers are more likely to be on board if they see a clear vision for the Diversity, Equity & Inclusion initiatives. Vague purposes often are rejected by the employees and that turns into a resentment. A well-structured strategy and clarity of the goal and progress create credibility. Any project to be successful Goal Clarity is a necessity (Vicky, 2004).

3. Transparency in the Process-Only a goal and measurable objective with a clear Diversity, Equity & Inclusion may not help if the organization is not transparent about their process of Diversity, Equity & Inclusion. Inclusiveness comes with open communication and

transparency; making this factor a critical one for Diversity, Equity & Inclusion to impact Employer Brand and Employer Value Proposition (Hoang et al, 2022).

4. Communication-Value creation and communication both are equally important. Employees will care for the shared purpose when they are well informed about the strategy, process and outcome (Affonso and Janiszewski, 2023).

Diversity, Equity & Inclusion is often positioned as a social and moral obligation of a business. This is considered aligned with the ESG (Environmental, Social and Governance) goals and thus all debates hover over the Diversity, Equity & Inclusion assumptions. The researcher here will examine the Diversity, Equity & Inclusion initiatives as a business case in the study.

Hence the hypotheses for the research are as below,

1.4.1 Hypotheses 1

H0 (Null Hypotheses)- Genuine and transparent Diversity, Equity & Inclusion process with a communicated goal clarity will not have a positive impact on Employer Brand.

H1 (Alternate Hypothesis)-Genuine and transparent Diversity, Equity & Inclusion process with a communicated goal clarity will have a positive impact on Employer Brand.

1.4.2 Hypotheses 2

H0 (Null Hypotheses)- Genuine and transparent Diversity, Equity & Inclusion process with a communicated goal clarity will not have a positive impact on Employer Value Proposition.

H1 (Alternate Hypothesis)- Genuine and transparent Diversity, Equity & Inclusion process with a communicated goal clarity will have a positive impact on Employer Value Proposition.

Following Diagram visually represents relationship of the variables in the study,

Figure 1 Showing Factors of DEI



Source-Developed by the Researcher

1.5 Limitations, Delimitations & Assumptions

Every research has some limitations. This study also has inherent limitations that may have an impact on the dataset when we try to generalize the finding. The research acknowledges that sample may not cover the entire demographic of the population. Since the data of the survey was collected using social and professional network, the data may represent a section of the industry and category. For example, the data covers job seekers and employees from leadership, managerial, individual contributors and students and hence may not be generalizable. It is also duly acknowledged that the data is self-reported by the individual participants and the survey respondents are not free from their own life experience based or other individual biases. These responses can also be biased by the desirability effect which means the respondent may respond to the question based on what he or she may feel should be responded and not what they feel about the point in the question. Diversity, Equity & Inclusion is also a subject of perception and hence the perception-based variation cannot be ruled out. As far as the analysis is concerned regression analysis showed that the dataset has a low r squared value and hence the model in discussion may not explain the variability in the response. Which means there could be other potential variables that impact the perception of Employer Brand or employer value proposition. The Diversity, Equity and Inclusion while is a predictor but alone may not predict a result. In simple terms the efforts of Diversity, Equity and Inclusion alone will not be able to build an Employer Brand but will have an impact on the brand building initiatives if it is coupled with other factors.

The researcher has made certain choices to define the scope of the study. Firstly, the study is limited to Employer Brand and Employer Value Proposition. Diversity, Equity & Inclusion may have impacts on many other business critical processes but that is not the focus of the study here.

The study focuses on factors like Genuineness & Transparency of the Diversity, Equity & Inclusion efforts. Clarity of Diversity, Equity & Inclusion Goals, Access to the information related to the Diversity, Equity & Inclusion processes rather than investigating the full spectrum of the Diversity, Equity & Inclusion aspects.

Methodology used in the research is a survey data collection followed by a quantitative analysis of the responses and qualitative reflection of the knowledge in the existing body or research and media articles relevant to the study.

The study is based on some fundamental beliefs or assumptions. Firstly, the respondents have provided information to the best of their knowledge and ability and with good faith. The study also assumes that the respondents understand the Diversity, Equity & Inclusion concepts and they are exposed to Diversity, Equity & Inclusion efforts in their institutes and organizations. The study also assumes that the survey and the questions used can capture the perception of the respondent effectively.

1.6 Definition of Terms

Diversity-The term is used to define the presence of employees from diverse backgrounds in the organization. The diversity may mean Race, Caste, Language Spoken, Physical Ability, Sexual Orientation etc. (Vangeli, 2024).

Equity-Means offering a fair play in the organization. Giving a level playing ground for all (Gaod & Chartwell, 2022).

Inclusion-Means creating a workplace where everyone feel welcome and safe (Vangeli, 2024).

Social Identity-Explains how an individual identifies oneself with a group (Gaffney & Hogg, 2023).

Organizational Justice-Examines how one employee perceives fairness and justice or injustice based on outcome (Konrad & Bhardwaj, 2023).

Equity Motivation-Explains how individuals compare his or her inputs vs rewards with that of others and derive satisfaction or dissatisfaction from the process (Hellerstedt et al, 2022).

Psychological Safety-Presence of a culture where employees can raise concerns or give feedback without fear of retaliation (Grau & Moormann, 2014).

Cultural Dimension-Explains how different cultures and organizations culture could be (Vinney, 2024).

EB or Employer Brand-The perception of job seekers in the market about the worthiness of an employer to explore opportunities in the organization (Radu, 2025).

EVP or Employer Value Proposition -Package of Financial, emotional and potential value and benefits received from and employer (Pattnaik & Misra, 2016).

Minitab-is a software to work on complex data and run statistical analysis (Alin, 2010).

Correlation-It is a statistical tool to find out relationship between variables. Correlation coefficient score defines the strength of the relationship (Alin, 2010).

Regression-It is the statistical tool to find relationship between two or more variables (Alin, 2010).

1.6 Background

Diversity, Equity and Inclusion has gained a recognition as a business strategy. Businesses today understand the need for a successful DEI initiative for multiple reasons. An inclusive, psychologically safe and harassment free culture can be built only in a DEI driven organization (Leuhery *et al.*, 2024). It is also established that a DEI driven company does much better in terms of financial success and other business parameters. DEI also brings innovation and creative ways to solve a problem (Hunt et al, 2018).

DEI has different implications in terms of social, academic and business. From a social standpoint it resonates with the social transition that we are experiencing. The world is going through a big social change. Transitioning from a traditional society to a heterogenous diverse world where people from all caste, creed, race and background are coming together to achieve business results. With free trade and a boundaryless world, the society is experiencing positive changes. In India we have left behind the society of caste discrimination or gender stereotyping and have become more flexible, tolerant and inclusive society. Strict social norms which often carry the legacy of conservative and patriarch society are getting relaxed with speedy urbanization and transitioning from a joint undivided family to a nuclear family unit. Statistically seen the number of towns have moved from around 3700 in 1991 to 7900 in 2011. Urban population has increased from 217 million to an astonishing 377 million in the same period. This effect of globalization is seen in the society and in the thought process of the society as well. Indian society today is more socially cohesive, empathetic towards all different cultural norms and nuances (Bhattacharya, 2013). Hence the case for diversity and inclusion in the society is not only an ethical consideration but also a practical necessity in the age of globalization.

From an academic standpoint understanding the nuances of DEI is important because academia and industry partnership paves path for the future growth of the industry and thus for society and economy at large. As we established the correlation between innovation and diversity and inclusion it is important to understand that academia is the supply chain of resources for the business. Hence isolating academic institution from the business and society is not possible and there is a symbiotic relationship between Society, Academia and Industry. Universities are

the hubs of transformational knowledge, innovation and technologies. This relationship is explained well by the Triple Helix Model of innovation. In the mid-1990s with inspiration from Georg Simmel's sociological concept of triads, the Triple Helix approach incorporates three pillars, academia as novelty producer, industry as wealth generator, and government as normative controller, to display the interplay and synergy between these actors in the knowledge-intensive economies (Landoni & Muradzada, 2024).

For the industry there is a business case which have been cited multiple times by the HBR and McKensey reports. According to McKinsey report on the business case for Diversity, Equity and Inclusion, companies in the top quartile of gender and racial Diversity, Equity and Inclusion are more likely to get financial returns (Hunt et al, 2015). In another report by Hunt, Yee, Prince and Fyle (2018) McKinsey researchers have established how companies with Diversity, Equity and Inclusion practices have outperformed companies without a racial and gender diverse workforce. Harvard Business Reviews have also established a correlation between DEI and Business success as they are better equipped to operate in an ever-changing world with adaptability (Michels et al, 2023). It is also notable that we are in an era which is marked by multi-generational workforce. We can either benefit from the value of difference or this generational Value differences can create a rift in the organization if it is not used in the right direction. If it is used in the positive direction, it can provide a leverage to the company in terms of innovation, conflict resolution etc. (Cox and Holloway, 2011). Hence it is needless to explain the need of a diverse workplace in today's time. Having said that, mere presence of a diverse workplace is not sufficient. It needs to be backed by a strong inclusion initiative else the diversity in the workplace will not be sustained. As explained, diversity in terms of generation, caste, language spoken is the reality of the talent market today and it is also established that the Diversity at the workplace will create leverage for the organization in various ways finally leading to business success (Hunt et al, 2015). But to leverage the differences and gaining out of the diverse workforce and their diversity of thought DEI implementation is required (Leuhery *et al*, 2024).

The field of DEI and Business have been extensively studied by various scholars. It has received adequate attention from academicians and practitioners. There are relevant theories from social science and social psychology that establishes a background for the study. The

researcher first looks at the theoretical framework of the concept. The relevant theories are from the field of Social Psychology.

Diversity Equity and Inclusion and EVP/EB deals with the culture of organization and perceived justice in the organization. Hence all the theories related to people's behaviour are relevant for the study. Fairness and justice are matters that employees will always judge an organization with and hence the social psychology theories could clarify why DEI is relevant for an Employer Value Proposition or an Employer Brand (Latham & Pinder, 2005). Organization justice theory can explain how employees get motivated positively or negatively based on their perceived justice or injustice (Greenberg, 1987). Social identity theory on the other hand explains how people may behave and clarifies group dynamics within the organization. The theory can explain prejudice, bias or favouritism and these are the possible barriers of an inclusive workplace (Ashforth & Mael, 2024). This brings the researcher to the theory of building an organization culture and Schein's theory of culture becomes important. In a diverse world, how an organization is built and builds a sense of oneness and belonging is explained by various visible and invisible elements of an organization culture. It focuses on shared values, assumptions and visible elements like artifacts to make one organization culture which may help companies to create inclusivity rising above group dynamics (Grau & Moormann, 2014). Hofstede theory of cultural dimension creates a theoretical framework for understanding an organization's culture. It defines how inclusive or non-inclusive an organization's culture is with some indicators like power distance in the company, Femininity or masculinity in the culture. Individualism or collectivism in the company culture etc. (Xu et al, 2019). The researcher also examined the relevance of a psychologically safe workplace as that is the prerequisite for employees to feel a part of an inclusive workplace. Psychological safety is not only important for DEI but also a critical element of an innovative & performance driven workplace. Absence of psychological safety is the reason for many Diversity and Inclusion programs to derail (Narisetti & Tulshyan, 2022). Finally, the study evaluated the most important theoretical framework of Organizational Justice and Equity Motivation theories. These theories explain how humans react when they perceive an injustice or a justice in the organization and what are the possible reactions when people perceive an injustice. This directly impacts their perception about an employer and their reaction to correct them. According to the theory individuals may try to cope with the perceived injustice in the organization. There could

be multiple coping strategies. All backlashes or passive resistance against DE&I comes from these coping strategies. We must remember that this coping mechanism if negative can ultimately hit the employer brand or Employer Value Proposition. Hence if fairness is not built in into the DE&I process, DE&I may not only negatively impact EB or EVP it can work as a detractor (Kurt, 2023). Previous studies have also established a correlation between DEI and business success. There is ample research that shows the relationship between Diversity, Equity & Inclusion implementation and business success (Kiradoo, 2023). In the McKinsey report, for example it has been observed that there is an upward trend over last eight years when they compared top quartile companies in the gender and ethnic representation and their financial performance with that of the lowest quartile (Dixon-Fyle et al, 2023). Similar studies were also conducted in India, and it was found that companies with women representation in the Board have outperformed their competitors who do not have women representation in the board (Chatterjee & Nag 2022). Racial representation has also shown positive result in the business (Dixon-Fyle et al, 2023).

Thus, the Existing body of knowledge is exhaustive and establishes a positive case for business leaders. It does quantify the results for leaders to see a clear reason to have DEI practice in the organization. These studies and research however do not attempt to deep dive to find reasons behind the success of the business implementing DEI. There could be many factors within DEI and in Business that play in the background to make a DEI driven organization more successful than the others. This lack of empirical evidence in the existing body of knowledge naturally raises a question whether there is causality of the success and DEI factors or this is a mere coincidence. Such doubts do not help to build a business case for DEI despite evidence to show positive business results in the DEI driven organization (Ely & Thomas, 2021). The studies do not attempt to understand finer elements within DEI and different factors of business success. The theories and research also fail to evaluate the reasons of success and failure of DEI policies. It does not specify the reasons of a DEI to be successful and cautions that a business needs to exercise while implementing DEI policies and process (Scott, 2023). Hence the researcher feels that there are unanswered questions that further studies should focus on. There is a need for further investigation into the matter of DEI and Business. The existing research do not investigate the impact of various element of DEI and specific business impact initiatives. For example, there is not much empirical evidence to check how and Employer Brand or an

Employer Value Proposition get impacted by the DEI initiatives. Whereas there are reasons for the researcher to believe that there is strong relation between a branding initiative and DEI. Branding is about creating an emotional connect with the consumer and DEI plays both negative and positively on the mind of the consumer (Moussa, 2019). Hence some questions that still need to be answered by the research or further studies are, whether DEI and its elements & factors have an impact on the EB and EVP. If there is, then what are the most important or influential factors of DEI that impact the EVP or EB.

Here in this research, we are trying to find answers to these questions and help business to find a business reason to build a DEI initiate and to help business to find deeper understanding of the success factors of DEI in the business with respect to Employer Brand and Employer Value Proposition. Thus, this study's objectives are,

1. To examine the impact of Diversity, Equity & Inclusion on an Organization's Employer Brand (EB) and Employer Value Proposition (EVP).
2. To analyse the role of specific DEI factors- genuineness, clarity of Diversity, Equity & Inclusion goal, transparency in the process and effective communication.
3. To evaluate and identify the factors of DEI that have the most significant impact on the Employer Brand and Employer Value Proposition.

The research hence focuses on DEI and its various factors that impacts Employer Brand and Employer Value Proposition. As discussed in the chapter, the critical factors of DEI identified for the study were related to fairness, communication and clarity of DEI Objectives.

CHAPTER II

LITERATURE REVIEW

2.1 Introduction

Diversity, equity and inclusion is the buzzword in today's industry. It is getting more and more importance since organizations are understanding its value in building a right environment.

What this term means and how this can impact an organization is a subject of study. The term DEI (Diversity, Equity and Inclusion) or EDI (Equity, Diversity & Inclusion) or DEIE (Diversity, Equity, Inclusion & Equality) has its roots in the west with the struggle of social justice. In 1950s and 60s the US and countries like UK. These societies saw a push for building an equal and non-discriminatory society. This was spearheaded by the marginalised section of the society especially people from black community (Oxford, 2024; Vangeli, 2024). What started with a demand for social justice ended up being an integral part of the charter of human rights in the United Nations. The foundation of the united nation treaty was the preamble of the charter where it is proclaimed as the fundamental basis of the UN to ensure a social progress in the world and fundamental freedom to the citizens without any discrimination based on race, sex, caste, origin, nationality, religion or language. Signed on 26th June 1945 the charter lays the basic tracks of today's equitable and justice driven organizations (Vangeli, 2024).

Diversity, Equity and Inclusion word in simple terms mean people from diverse background. In many countries representation of diverse group of people is mandated by the law. Until recently United States was one of such example where affirmative action and equal opportunity was mandated by the civil rights act of 1964 (Nair & Vohra, 2015). Initial focus of Diversity, Equity and Inclusion was based on social justice and affirmative action, and the target group was women and people of colour (Nair & Vohra, 2015). This however have gradually shifted to include more diverse workforce including religious belief, disability, sexual orientation, nationality, language spoken by people etc. In the Indian context we can see a similar approach in the caste system and associated struggle in the country. As in the west racism was a barrier in building a socially and culturally equitable country similarly in India castes was a barrier not only to build an equitable and just society but also to build a nation in the growth path with century old discrimination and persecution (Krishnamurthy, 2022; Banerjee & Knight, 1985). In India the affirmative action or a similar approach is called reservation for the backward class. Like the US civil rights act 1964 this is also proclaimed by the constitution of India article

16(4) upholds the rights of the state to make provisions for reservation for elevating any class or class of people from SC and ST (Chaudhary et al, 2022). In the Indian context again, what started with a struggle for the upliftment of the weaker section of people has been expanded into other factors of Diversity, Equity and Inclusion including gender, religion, region, sexuality, disability and language spoken by people.

As Diversity, Equity and Inclusion is defined in various ways and many a times focuses on the external visible differences in the appearance of people, it may not be appropriate to forget that Diversity, Equity and Inclusion also covers a wide range of invisible elements like Diversity, of thoughts, perspective, views as these invisible elements are largely influenced by the way people are brought up and hence their background. Tangible differences therefore are important from a Diversity, Equity and Inclusion standpoint as that influences an organization's ability to bring value from the differences (Nair & Vohra, 2015).

Inclusion refers to the process of creating a workplace that values Diversity, Equity and Inclusion and offers equal opportunity for all regardless of their gender, race, caste or any other criteria that determines their identity (Rabbi, 2020). Inclusion is often referred as an existence of a Diversity, Equity and Inclusion policy and training program but this is beyond that. This concept in the Diversity, Equity and Inclusion framework is wide and needs to be evaluated in the right context. As diversity, Equity and Inclusion grew from a social justice theory to make a society or an organization more diverse considering various aspects of visible or invisible identity causing a place of diverse thoughts, views and decision-making processes, inclusion also starts its journey with the concept of social justice but gradually turned into an equal opportunity concept. Which necessarily means that in the corporate world the concept of inclusion may not end with a positive bias but will ensure that includes all with all background and identities (Rabbi, 2020) while some organisation may have a policy to create reasonable accommodation for people who may need support for getting a level playing ground but that will not compromise on the meritocracy of the talent (Arneson, 2013). This brings us to the third component of Diversity, Equity & Inclusion that is equity. Reasonable accommodation or workplace adjustment is the relevant concept here. As described by former us vice president of the US, Kamala Haris, equity is equality of outcome. Equity means we end up being in the same place (Gaod & Chartwell, 2022). Research also argues that equal opportunities are derivative and not fundamental hence making the case for equity stronger (Arneson, 2013).

The concept of Diversity, Equity and Inclusion has not only shifted philosophically from the concept of social justice theory to a much wider concept of bringing people from all background into the organization, it also has shifted focus from a tool to create a justice driven organization where no discrimination exists to a concept of better and tangible business results. The shift of this Diversity, Equity and Inclusion focus from social justice to tangible benefit is also explained well by the Harvard business review by Thomas and Ely (2021). In their HBR article where they explain that a few decades back the managers would have responded to Diversity, Equity and Inclusion considering that is the right thing to do both ethically and legally whereas today the managers respond to the concept as a business strategy to translate it into business results.

A lot have been said and researched in the Diversity, Equity & Inclusion space and scholars have established a correlation between Diversity, Equity & Inclusion and financial performance of an organization. According to McKinsey report on the business case for Diversity, Equity and Inclusion, companies in the top quartile of gender and racial diversity are more likely to get financial returns (Hunt et al, 2015). In another report by Hunt, Yee, Prince & Fyle (2018) McKinsey researchers have established how companies with Diversity, Equity and Inclusion practices have outperformed companies without a racial and gender diverse workforce. However, there are debates whether these are mere correlation or there is a cause-and-effect relationship (Ely & Thomas, 2021). However, what is less controversial, and clearer is an organization's ability to attract and retain talent with the help of a diverse workplace. Diversity, Equity & Inclusion can also play a vital role in improving productivity and employee engagement. In addition to all these benefits Diversity, Equity & Inclusion can also help to create a strong Employer Brand image. As described in the article in the journal of consumer research the authors found Diversity, Equity & Inclusion as a key management tool for organizations to create a strong and lasting institution. Despite contests among the practitioners and researchers over the right definition of Diversity, Equity & Inclusion and absence of a clear consensus on the order and relative importance of these three components it is undebatable that this tool has helped companies to build a culture where people can bring their own self and thrive (Arsel et al, 2022).

Diversity, Equity & Inclusion also brings innovation, new ideas and operational efficiencies on the table. Study establishes that Diversity, Equity & Inclusion can improve organizational

performance. In the research work the impact Diversity, Equity & Inclusion policies on organizational performance in multinational companies the researcher established that performance is linked with Diversity, Equity & Inclusion policy and goal and quantitatively establishes that Diversity, Equity & Inclusion contributes around 37-45% in the organization efficiency. Other benefits like employee's engagement gets improved by 28%. This study focused mainly on multinational companies (Wardi et al, 2024).

Employer Brand or Employer Value Proposition are concepts that plays on the perception of employees and job seekers. There is no doubt that these concepts are important management tool for the success of a business. Traditional thought of an employer providing job and livelihood will ensure that the employees come and get the job against their labour and services is no longer existing. It is, that the western developed nations influence has impacted the so-called loyalty of employees. Nowadays new age workforce looks for the value that they are deriving from an employment rather than only looking at salary as a matter attraction in the talent market (Vieira et al, 2024).

Until a few decades back the situation was different. It was the phenomena even in the western world. UK market for the first time recognised the importance of the image of an employer in the eyes of the potential employees in 1996 when a research paper was published by Simon Barrow and Tim Ambler, two research associates of London business school (Ambler & Barrow, 1996). As suggested by these two scholars this is the package of financial, economic, and psychological benefits provided by an employer. There are other contemporary research works in different parts of the world during the same time which tried drawing attention of the business world towards this important but undervalued concept.

To add to this changing phenomenon of the mindset of job seekers and employees it is also notable that the talent market supply is shrinking as compared to the demand in the market. In the Indian context, we have already seen 10% growth in the job market in 2024 and as we enter 2025 the job market is forecasted to be growing at the rate of 9%. November 2024 itself has seen 3% sequential growth. Another important element of the growth is the fact that the job market is growing in different parts of the country. Which indicates even more Diversity, Equity and Inclusion in the workforce. This is visible across industry. Consumer durable is growing @ 29%, real estate @ 21%, IT at 16% so on and so forth. Tier 2 cities are also showing great growth trend. Coimbatore and Jaipur are to name a few (20% and above). With projected annual

growth rate of 7%+ and high private consumer and an aspirational youth population the countries job market is on a growth trajectory (Majumdar, 2024))

Employer Brand or Employer Value Proposition also has a phenomenal impact on the performance of an organization. The reason why talent management has been introduced in HRM is the fact that all intellectual property can one day be replicated except people. Hence the biggest shareholder value that a management can create is by having and retaining best talent in the market (Vieira et al, 2024). Talent management is the process of strategically attracting and retaining talent in the organization. Employer Branding and Employer Value Proposition both are integral part of the strategy therefore they have a strong business case in place (Vieira et al, 2024). This also has a straight impact on the bottom line because both attrition and not being attractive in the market has a cost associated with it.

As a concept Employer Value Proposition or Employer Brand was borrowed from the marketing and branding function and it was applied to HR. It is a concept that defines how employees and job seekers are perceiving an employer in the talent market (Chiang & Yu 2020). It is the way to attract and retain talent in the organization. One renowned thinker from the field of Employer Branding or employer value proposition Brett Marchington CEO of the platform that works on Employer Branding describes it as an integral part of corporate brand and the consumer brand. This is described as the Bermuda Triangle. Companies need to understand that they have only one brand and any subset as described in the Bermuda Triangle can have an impact on the others. Just like a consumer brand this is an emotional bond between an employer and an employee (Elbendary et al, 2023).

There is a strong debate on the determinants of Employer Brand or Employer Value Proposition. The concept covers so much that it is difficult to zero down on one or a few elements of the strategy. Broadly speaking there are four pillars of an Employer Brand, corporate culture, corporate reputation, trust and internal marketing (Vieira et al, 2024). As described earlier the Bermuda triangle makes it a compulsion for the organization to tie, product branding, corporate branding and Employer Branding together. There is no way Employer Brand or Employer Value Proposition can build trust in the minds of talent if the trust is missing from the consumer or vice versa.

Here the literature review examines the existing body knowledge related to Employer Brand, Employer Value Proposition and Diversity, Equity & Inclusion and finds empirical evidence of their coexistence and correlation.

2.2 Inclusion Criteria

This review includes articles and papers published for academic purposes and also published in news media or online platform. The review covers papers and articles published between 2010 and 2023, focusing on Diversity, Equity & Inclusion initiatives and the concept of Employer Branding or Employer Value Proposition. The review covers both empirical studies in English and articles published in reliable news media.

2.3 Theoretical Foundation

There are multiple theories that can form the foundation of the theoretical framework of Diversity, Equity & Inclusion and its impact on Employer Value Proposition/Employer Branding. Employer Brand works on the perception of people and Diversity, Equity & Inclusion delas with identity of individuals, hence the theory of social identity can throw lights on how people associate themselves with an organization (Gaffney & Hogg, 2023).

Organizational culture theory will be another important theory to examine since culture is defined by inclusiveness, justice and culture also impacts employee's perception about the organization. Hofstede has explained in his model of 6 dimension of world culture which can be applied to organizations and that can explain how inclusion at work can be impacted by the dominant culture of the organization (Vinney, 2024; Duchatelet, 1998). Finally psychological safety theory and Employer Branding theory are two others that this review will investigate. Branding is perception and employees build their perception of a workplace based on their view of about the workplace (Karbaria, 2024). Fairness plays a major role in that. Hence organizational justice theory can explain why and how an employee builds emotional connect or disconnect with the organization. (Konrad & Bhardwaj, 2023).

2.3.1 Social Identity Theory

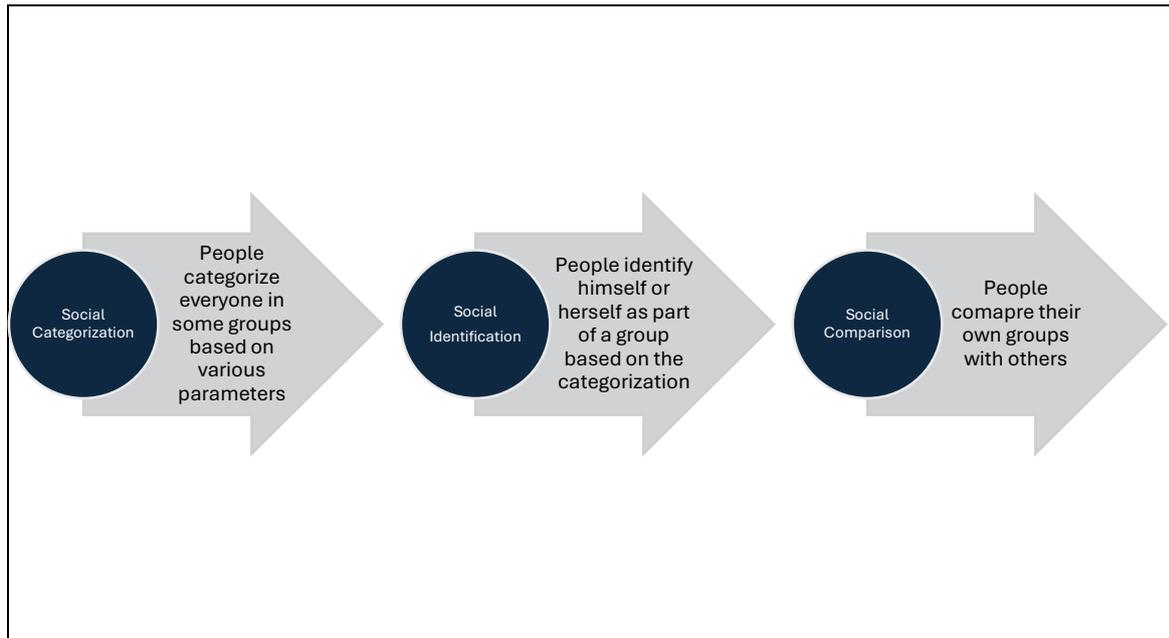
Social identity theory explains why people behave in a particular way with a group that they find identical to themselves and why the same set of people may behave differently with another group. The history of the theory lies in 1970s when researcher's Henry Tajfel and John Turner established that people find their belongingness through identification of their membership to social groups. they argued that people will get their self-worth, belonging,

purpose from the membership of a social group. The process of this social identity creation starts with the categorization of the people we interact with. There could be multiple attributes for social categorization starting from obvious and visible identity like race, caste, gender or even religion but to more subtle elements of categorization (Gaffney & Hogg, 2023) for example, owners of a luxury car in social set up may end up categorizing themselves. Pet owners in a housing Complex can end up having a sense of belonging amongst themselves. These are examples of social categorization. While this is natural characteristic of human being this also has an impact inside the organization and culture. Discrimination and favouritism or perceived discrimination, which is counterproductive for a Diversity, Equity & Inclusion driven organization can be an outcome of social identity behaviour of the participants. Hence awareness of social identity and categorization is essential for management and for this kind of study (Cardoso & Almeda, 2023).

After categorization comes social identification. This is the process of becoming a part of the group one has identified. For example, one member of an engineering community starts feeling an association with the engineering members of the group. From an organization standpoint this element has both positive and negative impact on the culture and environment of the organization (Ellemers, 2024). While social identification on one hand can create smaller groups within the company that can impact the inclusive environment especially minority groups may sense insecurity, and non-inclusive environment can be perceived. This behaviour can also lead to stereotyping and prejudice. On the other hand, if an organization can create a sense of belonging within the organization, it is quite possible that the members can categorize and identify themselves as members of that organization group and thus can have very strong, positive and long-lasting impact on the inclusivity of the work environment (Cardoso & Almeida, 2023).

At the third stage comes the stage of social comparison. Once one member has identified himself or herself as part of the group they start comparing with other social groups. This is often a biased comparison in the favour of one's own group. This social comparison has a very high possibility of developing a rivalry between groups (Cardoso & Almeida, 2023).

Figure 2 Showing Social Identity Process



Source-Developed by the Researcher

This process ends with behaviour often predictable as per the theory. Through the process of social identity, one creates a sense of in group (us) vs out group (them) kind of a behaviour. The theory here asserts that the natural behaviour of human is to become positive about us and neutral or negative about others (them) (Gaffney & Hogg, 2023). The desire for a self-esteem motivates group members to believe that their own group is superior from the other and is positively distinct (Ellemers, 2024). In extreme form this creates a racism or even in more intense situation this may lead to a situation of hatred for one community by the other. Mormonism is one of the examples of extreme us vs them behaviour. Similar behaviour motivates terrorists' organization to run massive killing of innocent citizens. Terrorist organizations often use this "us vs them" to run their recruitment (McLeod, 2023). From an organization standpoint this could be counterproductive for a workplace and culture that can negatively impact the organizations productivity. Social Identity may impact positively or negatively the organizations DEI efforts. Religion identity of Christians in an organization may develop an in-group behaviour with other Christians and a possible out group with people from any other religious belief in the organization (McLeod, 2023).

In Indian context also Caste or Religion may a role and apart from caste or religion, language plays a role in us vs them behaviour of employees. This is often found in multilingual society. For example, people conversant with Hindi find it difficult to be a part of the organization

predominantly with a Marathi or a Tamil culture. Even nationality may create barriers in DEI efforts. Visible differences especially in the multi-national companies. Indians in a company may show out group behaviour with people from other nationality (McLeod, 2023).

These are certain examples of in group and out group behaviour however this list is not exhaustive and there are ample reasons for employees to find identical or non-identical groups inside the organization leading to us vs them behaviour. As observed by the scholar Duchatelet, “De Facto Discrimination can happen even in a tolerant Society. There will be subtle discrimination.” (Duchatelet, 1998). This is largely driven by the in group and out group behaviour. Inside the organization such behaviour even in a tolerant workplace may create rifts which will impact the culture and the perception of the employer. There are certain implications of the behaviour and application of the theory as well. Favouritism in the in-group behaviour, stereotyping against a particular out group or intergroup conflicts are some of them. But the application of the theory could also bring in cohesiveness and inclusivity if the theory is used in the right context.

Politicians and corporate leaders both have used the identity theory to create polarization (Politicians) and inclusive organization (Corporate Leaders). The researcher Tajfel’s life itself had an experience of World War II and hatred against out groups that led to the birth of the Theory (Zimbardo, 2024). This is an example of negative use of the social identity process. An example of building an inclusive group using this identity theory will be the armed forces of India where a sense of belonging and pride for the platoon takes over the “in-group” and “out-group” behaviour of people coming from different caste, creed and regions. This is one successful example of social identity theory application. Corporate leaders can use the theory to improve DE&I efforts in the workplace and build an inclusive workplace if they are consciously creating an organizational identification and organizational culture. As stated by Fitzsimmons “organizational identification and organizational culture moderate relationships between multicultural identity patterns and outcomes.” (Fitzsimmons, 2013). This is also called out by another research. According to Social Identity Theory (SIT), in the case of an "unsatisfactory" identity, one may seek to leave his group (Attrition) or start behaving in group vs out group behaviour (non-inclusive workplace). However, SIT is also criticised as it undermines the factor of collectivism developed in the society. In the case of an "unsatisfactory" identity responses may be different in individualistic societies than collectivist

societies. Hence in a collective organization In Group vs Out Group Behaviour may not exist (Demirden, 2021). This is the takeaway for DE&I practitioners that a collective shared value system is essential for an inclusive workplace.

The theory is praised for its comprehensive study into social psychology, and it is considered as a revolution in the field to explain prejudice bias and discrimination. It is also able to provide rational of a group member behaviour. Example from politics can explain it better. Left wing members supporting a political move knowing well that the move could jeopardize his or her own interest is a behaviour driven by social identity. It is also supported by much empirical evidence (Singh & Drew, 2024; Rubin & Hewstone, 2004). But the theory is also criticized for being over simplified. It also focuses more on the in group favouritism than out group rivalry. The theory is also criticised for not capturing nuances within the group. It is also criticised for not considering social dominance and system justification (Phillips, 2020; Rubin and Hewstone, 2004).

With examples it becomes clear that employees can find identity and category of people to associate or disassociate themselves this is important for building an inclusive organization. Smart companies can take advantage from this theory and build an inclusive workplace in spite of all the difference that exist.

2.3.2 Organizational Culture Theories

Diversity, Equity & Inclusion and organizational culture are two different sides of the same coin. One cannot survive without the other. Take this example, if Diversity, Equity & Inclusion needs to be successful the company must build a workplace where everyone feels comfortable, psychologically safe and believe in a non-discriminatory environment. That is what culture is. Culture is a set of behaviour, norms, rules in a human society or institution. Hence understanding organizational culture theories is important to understand the Diversity, Equity & Inclusion concept well (Gonzales, 2023).

2.3.3 Schein's Model

This framework was developed by Edgar Schein who is a American Swiss business and social psychologist. Schein a theorist and researcher was a professor in MIT and contributed largely in the field of organizational development (OD). This model of organizational culture originated in 1980. The model describes three distinct level of organizational culture (Dimitrov, 2013).

Schein's model is very relevant for a DE&I discussion because the model defines three levels of culture both visible and invisible. All these levels are important for an inclusive workplace (Grau & Moormann, 2014).

- **Artifacts and Behaviour**-Artifacts or behaviour refers to the visible cultural element of an organization. For example, dress code, office premises, colour scheme of the office, office furniture all these are tangible and visible signs of the culture of an organization. Shared artifacts like uniform, pride in the facility etc. can be signs of identity or inclusiveness and signs of shared culture.
- **Espoused Values**-These are the elements where the organization states them as their values and rules of behaviour in the organization. These are often stated in public statement and official releases. These are the DNA of the organization. Here one thing needs to be remembered that the stated values and demonstration need to match else it is not the culture of the organization. Companies intending to drive an inclusive culture will ensure that the value of belonging, diversity are stated in the company values and are reiterated to build an inclusive culture. It is also important that the organisation live those values in their way of operating (Genuineness).
- **Shared Basic Assumptions**- These are the values or beliefs that are so deep rooted in the organization that they subconscious and are generally not questioned or challenged. An example racial justice in some organization especially Americans. These are so deep rooted that it may go overboard at times but can hardly be challenged (Denis, 2022). Here the organization can be mindful of the psychological safety even if the basic assumption is questioned when required. While the DNA of the organization may not get impacted but employee's ability to ask questions should not be hindered else the spirit of DE&I will be lost (Grau & Moormann, 2014).

Schein explained culture like an iceberg where artifacts and values are the visible portion of the iceberg that the world can clearly see whereas the shared basic assumptions are the submerged part of the iceberg that is very much a part of the iceberg but not visible to the world (Denis, 2022). Schein mode although useful from an organizational behaviour standpoint, it is not free from debate and criticism. In 2006 it was challenged by the sociologist Aviad Raz that the theory does not address the gap between values and the understanding of the employees about the value (Natour, 2019). This is important for this study as we examine the factors of

DEI and Communication, or shared goal of DEI becomes immensely important for driving employee perception.

2.3.4 Hofstede's Cultural Dimensions

The theory is developed by a social and organizational psychologist named Gert Hofstede. He is an engineer by education and born in Netherlands in 1928. He became interested in the human role in the industry and became interested in organizational behaviour. He completed his PhD and landed in a job in IBM. In IBM he started his first research in human behaviour in the organization and on organizational behaviour. His research started in the 1960 and he published his first book in 1980. The book titled "Culture's Consequences: International Differences in Work-Related Values." This book is the beginning of cross-cultural psychology.

Hofstede's research focuses on cultural sensitivity and makes the business world aware about 6 dimensions that reflect some national culture. This is world cultural differences as defined by Hofstede. These dimensions are also reflected in the organizations (Karbaria, 2024). The relevance of the theoretical model is that the model explains how culture varies from one another and prospective job seekers may tend to choose between different organizations depending on their orientation and inclination to a culture or the other (Nickerson, 2023).

Hofstede's 6 dimensions are described below (Nickerson, 2023). These are powerful tools for the management to understand behaviour of individuals from different cultural backgrounds and work accordingly to create an inclusive workplace. As described by Khairi (2024) "Hofstede's model, among other variables, affects both the functioning of teams and the roles of individual members, offering a unique and progressive approach." (Khairi, 2024). Thus, the model helps leaders to work on a common cultural theme for the organization keeping the dimensions of the workforce behaviour in the focus.

Power Distance: In simple words this is the level of hierarchy between two cultures. For example, a start-up company may have very flat hierarchical structure and hence the power distance will be very low as compared to traditional Indian big corporations. They will have very high level of power distance. American or Canadian companies for that matter have much shorter power distance as compared to a Chinese or Japanese company (Shkurko, 2023). This impacts the placement of the company in the talent market. Companies with lesser power distance and flat hierarchy have attracted younger workforce (millennials or Gen Z as they are called) whereas companies with more hierarchy will tend to attract people who have respect

for authority and positional power. High power distance cultures use top-down communication and demonstration of authority, typically these cultures have less opportunity for an open communication. Speak up culture is not encouraged in such a workplace. There is a very less likelihood that Diversity, Equity & Inclusion will have a good opportunity here. If Diversity, Equity & Inclusion has a positive impact on Employer Value Proposition, target audience of Diversity, Equity & Inclusion will be less likely to get attracted to a company with high power distance.

Individualism vs Collectivism: Some companies are inherently competitive. They promote individual excellence over teamwork whereas other companies believe in a collective teamwork. These cultures believe that a group of excellent workers working together brings success. Referring to a society the United States will be one of the individualistic society vs any Asian country where values of family, neighbours, society are much higher (Shkurko, 2023). brining this logic to Diversity, Equity & Inclusion and Employer Value Proposition, it is that any organization which believes in equity will be focused more on collectivism. If individuals do not look for each other and they are focused on themselves, it is less likely that they will stick to an organization which believes in Diversity, Equity and Inclusion (Xu et al., 2019).

Masculinity vs Femininity: The term may be misleading hence it is important to understand that the terms masculinity and femininity does not have to do anything with the gender, it is the attributed personality trait generally society attach with the gender, and their behaviour is what the reference here in the model. It may look sexist but what Hofstede argued here is that the power, competitiveness, authority are masculine traits and care, cooperation, belonging are the traits which can be called as feminine (Shkurko, 2023) which means a masculine culture will be less likely open to create a non-discriminatory workplace where women can thrive or any other less represented groups can get any type of workplace adjustment. Similarly, if the Diversity, Equity & Inclusion has an impact on the Employer Value Proposition, it is important that these organisations with high masculinity culture will attract less job seekers and retain employees who value Diversity, Equity and Inclusion (Esteban et al , 2018).

Uncertainty Avoidance: This dimension defines how a culture responds to uncertainty. It is the tolerance level of a society towards uncertainty and changes. Is it anxiety or it is a sense of comfort with the uncertainty. The societies that avoid uncertainty is less likely to be flexible

and will go by the rules set (Esteban et al, 2018). Hence, they are less likely to be successful in the Diversity, Equity & Inclusion journey. Risk taking appetite, flexibility, embracing changes these are certain areas which are likely to get impacted negatively by the avoidance and hence they tend not to embrace Diversity, Equity and Inclusion as compared to the organizations where the culture is to welcome uncertainty and changes (Shkurko, 2023).

Long term vs Short Term Orientation: Be it a society or an organization there are cultures that focuses on long term vs short term results. There are companies that will invest time and energy on the long-term plans and even if that means the payoff gets little delayed their ability to look at the bigger picture will ensure that they focus on the long-term results. Whereas short term-oriented companies focus on today and they can never forgo the short-term gains for long term pictures (Shkurko, 2023). These companies with short term focus can never be successful in the Diversity, Equity & Inclusion journey because Diversity, Equity & Inclusion is all about long term strategic vision without which it is impossible to have leadership commitment for Diversity, Equity & Inclusion. Companies with less focus on long term is also less likely to attract employees and job seekers who has Diversity, Equity & Inclusion as one of the factors that attracts them to companies.

Indulgence vs Restraint: This dimension covers cultural differences between expressive environment vs restraint one. The Indulgence organization is the culture that focuses on personal wellbeing, flexible working hours and work life balance and that results in flexibility and personal freedom for its members whereas the restraint culture only focuses on standard and structured work or society rules (Shkurko, 2023). In such a culture Diversity, Equity & Inclusion flexible policies will suffocate and employees who prefer a flexible and open culture will struggle. There is a clear linkage with Diversity, Equity & Inclusion and Employer Value Proposition and this dimension. It is an established fact that employees/job seekers who have preference for a Diversity, Equity and Inclusion driven, flexible, open and non-discriminatory workplace will never get attracted to a restraint organization. Inclusive workplace policies or capital investment for making a workplace more friendly for people with disability will require an organization to forgo some of the restraints to achieve a great workplace in the future. The leadership of a restraint focused company will never be able to walk that extra mile for that cause because the vision is absent (Karbaria, 2024).

This model has many practical implications. The study focused on Diversity, Equity & Inclusion and Employer Value Proposition /Employer Brand related implication. A Diversity, Equity & Inclusion professional or an HR person can run a diagnostic to see what the dominant culture or pulse of the organization is. The pulse of the organization and the awareness of the dimension can help HR managers and leaders to run interventions before going full-fledged on the Diversity, Equity & Inclusion journey. If the leadership is committed to get fresh blood for a future looking growth mindset organization (Shkurko, 2023; Nickerson, 2023).

An example of TCS can be very encouraging for Indian companies. TCS was a traditional hierarchy driven organization. There was very less focus on Diversity, Equity and Inclusion. Promotions were based on tenure. From there the organization stands today as a thriving IT multinational giant who has implemented workplace flexibility. TCS has vision 25x25 which means they are targeting getting only 25% of employees to the office by 2025. TCS has implemented I-Excel program that empowers women in the leadership position. From a metro-based talent pool the company has opened gates for tier 2 & 3 cities amplifying cultural Diversity, Equity and Inclusion in the team. TCS has also brought same sex partner incentives for encouraging voluntary disclosure of LGBTQ community. The impact on the business is visible as TCS has been winning the global employer and an employer of choice awards for gen z and millennials (Nguyen, 2021; Sathwika, 2024).

Another example is JSW steel. Which was a traditional steel manufacturing company focusing on traditional shop floor and mines-based employees. From there the company has turned into an electric vehicle manufacturing company. The company has invested significantly in recent time. Now the company needs to focus on building more sustainable culture. The leadership of any traditional company has a legacy of doing things in a particular way. It is a testing time for the company if the leadership has the right commitment for a future. This company has invested significantly which shows that the company is committed to get new generation workforce to invest into innovation and remain competitive in a global market (Harding et al., 2024). Now HR and leadership needs to focus on the changes that is required. For example, flexibility in the mining and steel manufacturing industry is unimaginable but as JSW will attract talent from companies like ford, Toyota or even Indian MNCs like Mahindra, they certainly need to readjust their Employer Value Proposition and branding strategy and walk the talk.

2.3.5 Psychological Safety

Psychological safety is a crucial concept in the management world today. Any organization whether a start-up or a conservative traditional Indian company, will agree that culture of speak-up and open communication without a fear of retaliation and negative consequences encourages innovation, opens feedback channels upward and creates a collaborative workspace. Companies especially multinationals have always been welcoming speak-up culture and psychological safety for all employees. Psychological safety amongst many other benefits helps in innovation and employee satisfaction (Marit, 2024). To an extent that they have had anonymous speak up channels for feedback. Indian companies are now catching up fast because all companies are realizing that without a safe workplace where people are encouraged to share thought ideas and feedback, global competitive market will not let them survive.

Companies with focus on DE&I will get more people from diverse background but the inclusiveness will still be tricky because there are efforts required for inclusiveness to happen. Belonging and inclusivity do not happen automatically especially with people from different backgrounds. Psychological safety ensures that when things go wrong the feedback channel is opened for the organization to create an equitable and fair organization. This phenomenon works both ways. For dominant and minority groups (Edmondson & Roloff, 2009).

Psychological safety has a strong connection with Diversity, Equity & Inclusion as well. If we look at Diversity, Equity and Inclusion, the first element can be achieved by management wish and commitment through hiring efforts, but equity and inclusion do not follow automatically. That needs efforts and focused approach for an inclusive workplace. The three pillars of psychological safety are inclusivity, curiosity and trust. A successful Diversity, Equity & Inclusion strategy needs all three of them. Hence Diversity, Equity & Inclusion success is tied with a successful and psychologically safe organization (Gomez, 2023).

Diversity, Equity & Inclusion strategy will add value to business only when we can leverage them. If we do not allow diverse workforce to share their idea and creativity without judging, then we are not creating an inclusive workplace. And if we do not have an inclusive workplace then how can we let business leverage from Diversity, Equity & Inclusion. It is a question that the CEOs need to ask themselves are we maximising our talent pool the way we should. If there is still potential idea, thoughts and innovation the organization should look at the possibility of

creating a speak up culture in the organization which is impossible to have without a psychological safe environment (Gomez, 2023).

Companies that have started their Diversity, Equity & Inclusion journey and later either withdraw it or reduced the effort and focus, have done it because they could not get the fruits of the strategy and collaboration was absent in these companies. These are the fourth and fifth pillars psychological safety (Gomez, 2023).

Diversity, Equity & Inclusion is the way to winning with the power of difference which essentially mean that the diverse perspective of problems, solution, innovation and creativity are heard and considered. If there is no safety, then the possibility of diverse perspective being heard is very less. This concept of psychological safety starts at the top. If the voice at the top is not clear it will never get percolated down. If the top management wants to implement psychological safety and still, they themselves believes in getting a performance fear instilled in their teams, same behaviour will be replicated by the leaders and managers (Edmondson & Roloff, 2009).

One thing is very clear that a complete inclusive and psychologically safe organization may be a utopia but the journey and commitment to make progress is something that leadership can always practice. The existing studies show that there are very similar principles in the psychological safety and Diversity, Equity & Inclusion efforts. To make a workplace psychologically safe an organization can take the following steps (Baker, 2023).

- **Inclusion**-Treating everyone fairly and respectfully. Promote belonging which is a step forward as compared to inclusion. Vulnerability and authenticity of leadership.
- **Growth & Learning**-Support and promote growth, success of people. Empowerment and engagement of employees. Connect with diverse culture, value differences and leverage from differences.
- **Communicate Effectively**-It is not only about holding a townhall or having all employee communication. It is more about two-way communication and empathetic listening.
- **Champion Self-improvement**-No organization can successfully run a strategy if the upward channel of feedback is stopped. Hence the understanding of feedback and implementing self-improvement of both leaders and strategic projects is key to success.

Diversity, Equity & Inclusion and psychological safety are not only tied together they are complementing each. Without a psychological safe environment Diversity, Equity & Inclusion

journey cannot survive, and an inclusive workplace can only help employees to feel psychologically safe (Baker, 2023).

2.3.6 Organizational Justice Theory

Organizational justice theory is relevant for understanding the success of Diversity, Equity & Inclusion in any organization because the theory deals with how employees perceive fairness in the workplace. These perceptions can be classified into four categories, distributive justice (fairness of outcome), procedural justice (fairness of process), informational justice (information provided for the justice related event) and interactional justice (fairness in the interpersonal interaction). Distributive justice is the perception about the outcome and procedural justice is the perception of the process that was followed to get to the outcome. Informational justice is the access of the information that needs to be provided to the employees whereas interactional justice focuses on the treatment and dignity and how employees feel valued in the organization (Rupp & Thornton, 2011). These are very relevant for both Diversity, Equity & Inclusion and how Diversity, Equity & Inclusion impacts Employer Value Proposition and in turn Employer Brand in the market. Since this theory deals with employee perception and we all have seen that employee perception of an organization ultimately translates Employer Value Proposition and then into the market perception of a brand as an employer. Now Employer Value Proposition also deals with emotional connect of the employee and brand value deals with the emotional connect of a job seeker hence the DE&I's success in building an Employer Brand needs to be seen with the organizational justice theory (Hoang et al, 2022). Employees judge an organisation based the perceived level of fairness and justice. While some action of the company can be legal, moral and ethical but still an employee's perception of fairness and unfairness will largely determine if the employees derive satisfaction from that decision or not. Here Diversity, Equity & Inclusion can be a double-edged sword. Which means having a Diversity, Equity & Inclusion policy or initiative does not necessarily guarantee an inclusive workplace it should result into a practice of delivery of the Diversity, Equity & Inclusion promises and create a true inclusive environment (Hoang et al, 2022).

As defined by Cropanzano & Molina, (2015) organizational justice is the psychological mechanisms by which people render judgments of fairness, as well as their responses to these perceptions. When workers believe that they have been treated justly, they tend to show higher job performance, better work attitudes, and lower levels of stress (Adamovic, 2023).

This theory is relevant for the study because employee's judgement of the organization will determine if employees are perceiving fair treatment. Employees trust on the organization and its commitment towards the Diversity, Equity & Inclusion promises will be tested by the employees. The researchers argue that many a times the Diversity Management of the organizations have underpinned the principles of justice and fairness. Hence a DE&I initiative needs to be tested by the leadership considering the Organizational Justice Theory. A top driven wish of the board can be imposed in the organization, but the subtle passive resistance will have impact. Firstly passive resistance will create invisible barriers in the efforts of DE&I and most importantly the growing resentment of the dominant group will create a bad reputation in the market causing a harm in the employer brand and Employer Value Proposition. Leaders are rather advised to build a consensus in the organization and that is only possible with a fair play and appropriate communication (Dahanayake et al, 2018).

We can take an example of google here. After the murder of George Floyd and the protests around "black lives matter" google was alleged to silence the voice of marginalized workforce after Timit Gebru was fired from google for publishing a paper on google AI large language model. The termination according to google caused because Gebru did not follow the interview review procedure. Without going into details, the case shows that even if the internal investigation was conducted google was perceived as a company who silence the black community. This is an example both procedural and distributive justice (Hao, 2020; Zwahlen & Li, 2021). That too in a company that is in the Diversity, Equity & Inclusion journey for such a long time. This is an example of the marginalized group this is quite possible to have similar perception in the dominant group as well. It is important to understand how justice and fairness is being delivered and being perceived (Hoang et al, 2022).

2.3.7 Equity Theory

The theory of equity of motivation defines how an employee gets motivated based on his/her perception of fairness in the organization. Employees will always compare their inputs vs their outputs and compare that with other employees. This comparison of inputs can range anywhere between, skills, qualification, time of work, experience and output could mean their benefits like salary, increment, growth opportunities for career enhancements. Now when it comes to and employee's job satisfaction and motivation, they look at this input-output balance and that

of their co-workers. If the employees feel that their balance is at par or better as compared to their coworkers, they feel motivated (Kurt, 2023).

The theory has its background in 1963 when John Stacey Adams, a behavioural and workplace psychologist defined this theory. The theory aims to provide understanding of satisfaction-based on fairness perception. Adams developed this theory to bridge the gap in the psychological understanding of how an employee can respond to perceived inequities. Adams found out that the concept of equity is not limited to salary and monetary benefits, but it involves other non-monetary benefits like recognition and other important social and psychological factors. This concept is significant for employers especially when dealing with Diversity, Equity & Inclusion. Because Diversity, Equity & Inclusion works on workplace adjustments and reasonable accommodation for minority groups and considering the input-output balance the dominant group may perceive that as an unfair game if they are not onboarded adequately. Diversity, Equity & Inclusion concept considering the equity theory is a clear case where an organization may suffer because of a demotivated and disengaged workforce. This could also cause a reputation loss in the talent market if it is not addressed adequately and timely (Hellerstedt et al, 2022). Cautioning the employer the theory emphasises the importance of emotional values like roles, opportunities, recognition leadership connect etc. This theory can help organization in two ways; there could be financial impacts if the dominant group feels demotivated and disengaged causing low productivity or higher attrition rate. On the other hand, the theory can also help building positive perception in the market being socially right and just (Tarver, 2020).

In the workplace, employees form these judgments about the fairness of their treatment by comparing themselves with others. This comparison can be formed using certain types of references. They are called referent groups. These are benchmarks in easier word. These referent groups can be of four categories. From comparing with his or her own experience and rewards or from others rewards or outcome of a work. The comparison can also happen within or outside the company (Tarver, 2020). By employing one or more of these referents, either consciously or unconsciously, employees form a view of how fairly they are being treated.

According to the theory individuals may try to cope with the perceived injustice in the organization. There could be multiple coping strategies. All backlashes or passive resistance against DE&I comes from these coping strategies. We must remember that this coping

mechanism will ultimately hit the Employer Brand or Employer Value Proposition. Hence if fairness is not built in into the DE&I process, DE&I may not impact EB or EVP positively or even can harm (Kurt, 2023).

As the research looked at all the theoretical foundation related to DE&I and Culture the most relevant theory seems to be the Organizational Justice Theory. While all the theories are important for leaders to understand people dynamics and interpersonal interaction which ultimately leads to a robust inclusive work culture, organizational justice can explain what may go wrong in the DE&I space if the efforts are not perceived the way it should be. In the paper Grand Challenges in Organizational Justice, Diversity and Equity the authors argued “Understand how to create and maintain high levels of organizational justice for both marginalized and predominant identity groups, including documentation of inequities and inequalities as well as informal and interpersonal processes facilitating or hindering the development of organizational justice, diversity, equity/equality, and inclusion.” (Konrad & Bhardwaj, 2023). The organization needs to keep eyes open for the possible injustice considering all the dynamics described by various theories and take necessary action wherever possible. “In a business environment, it is the duty of employers to measure attitudes to diversity and take corrective actions if necessary.” (Traavik & Adavikolanu, 2016).

2.3.8 Employer Brand Theory

In this rapidly evolving market where competition is high and every company is finding ways and means to stay ahead in the game. Branding and brand equity are two important concepts that all companies are trying leverage. This is not restricted to advertisement as it was thought a couple of decades back. Advertisement is the way to make people hear about your product whereas branding is a way to develop a strong emotional connect with the name of the brand and with the consumer. Naturally brand does not limit itself with product marketing. That is the reason why the idea of corporate brand became popular. Take the example of tata steel, “we also make steel” never focused on the product itself. It is an emotional bond with the end customer in a B-2-B that was being formed here. There are ample examples. We do not go to a Nike shoe room to buy a particular product because the trust is on the brand name. Hence Nike or Addidas do not require branding of a product they have built the trust in the consumers. Branding in easy words is the personality of the brand (Radu, 2025).

Like branding in the product or in the corporate the branding in the talent market is also gaining popularity very fast. The main reason why Employer Branding has become so relevant for the business is the fact that the talent market has changed. In our earlier generation when our fathers used to work, changing job was a rare phenomenon. People used to start their career with a company and eventually will retire from the same company. Opportunities were less, market was small, and aspirations and risk appetite of the talent was low. With consumerism the situation has changed. Nowadays companies are seeing attrition rate as high as 20%. Even traditional industries are seeing higher attrition rate. The war for talent is a reality today. With low loyalty for a workplace or employer necessitates the reason to build an Employer Value Proposition and to get the leaking pipeline fixed. Companies need an Employer Brand which is beyond the product brand or corporate brand. At the same time all these three elements of brand are tied together which means a corporate needs to be supported by a corporate reputation, product brand and Employer Brand. They cannot survive in isolation (Ambler & Barrow, 1996).

Brand equity is another concept that has given birth to the concept of Employer Branding. Brand equity was not so popular till 1980s when the term was coined by David Aaker. It was the concept of deriving value from the emotional connect and trust with the consumer. That translate into leveraging advantages from the brand equity and apply it to the Employer Brand. Employer Brand word was first time used by Ambler & Barrow in 1996. They defined it as the financial, economic and psychological benefit provided by an employer. From that time many authors have use this concept and defined it in different ways.

For example, in 2004 Backhaus and Tiko defined it as the process of building a unique employer identity. They again defined it as a concept that differentiates an employer from its competitor. In 2004 Sullivan explains it as a targeted strategy to manage the perception and awareness of potential employees. In 2011 martin had defined it as the recognition for being known as the high-quality employer. In 2009 Rosethrone said “an Employer Brand is in essence the two-way deal between an organisation and its people the reason they choose to join and the reason they choose and are permitted to stay. The art of Employer Branding is to articulate this deal in a way this is distinctive, compelling and relevant to the individual, and to ensure that it is delivered throughout the lifecycle of the employee within that organization” (Theurer et al, 2016).

The Employer Branding also has many tangible and intangible benefits. One is low cost per hire and getting best talent in the market. It is also established by research that organizations become more and more employee centric as they try to build their brand as a good employer. That results in better employee engagement and productivity (Chiang & Yu, 2020).

As stated earlier Employer Brand is not isolated from a Corporate Brand and a Product Brand they are tied to the same concept of branding and hence like any other branding theory there is a need for an employer to communicate with the market or the target audience. It is also recognised in the existing research that the consumer must see the utilitarian value in the delivery of the product or the process that a brand promises (Affonso & Janiszewski, 2023).

2.4 Business Case for Diversity, Equity & Inclusion

A company is identified by its culture. It is the image that it carries outside and inside the organization. It affects everything from the front office to the dispatch. How employees work, deal with customers and everything else. When Diversity, Equity & Inclusion is incorporated into the culture of the company, and it is implemented in the true spirit that results in a cohesive work environment and a cohesiveness with the employees and management. When implemented correctly Diversity, Equity & Inclusion brings positive work results and impacts business positively. There is ample research that shows the relationship between Diversity, Equity & Inclusion implementation and business success (Kiradoo, 2023).

Diversity, Equity & Inclusion is important for attracting and retaining talent. Diversity, Equity & Inclusion in the true sense builds an organization where people feel valued and are respected hence top talents get attracted. According to research more than 70% job seekers consider Diversity, Equity and Inclusion as a factor before choosing their potential employer. (Steele & Fleming, 2022). This number is even higher in gen z job seekers.

But this is not limited to the attractiveness in the market, Diversity, Equity & Inclusion impact is far more important than just being seen as a potential good employer (Kiradoo, 2023).

Untapped market-By focusing on Diversity, Equity and Inclusion one can create a bigger and wider pool of talent for their workforce. India is a vast country. From Northeast to the Western coast of Gujarat and from Kashmir to the southern part of the country. It is not only big in size it is also diverse and multi-cultural. The potential for an employer is to reach to far wider workforce becomes possible if the employer considers Diversity, Equity and Inclusion as one of the values of the organization.

The reason here for this benefit is a no brainer from an India standpoint. India is oneness in diverse background; it has always been the strength of the country. India has been the land of different religion, caste, languages. Topper guides (2019) explain that Indian society is the home of many religions. It explains that India houses all religions like Hinduism, Buddhism, Islam, Sikhism, Jainism, Christianity, and Parsi. India celebrates its diverse culture in the festivals. Holi, Diwali, Christmas, Eid all festivals are celebrated in India equally. As far as language is concerned India is one country where there is no national language officially. There are 22 official languages mentioned in the 8th schedule of the Indian constitution but there are 120+ languages and dialects spoken widely in India. Clear IAS (2016) explains that there are 645 distinct tribals in the country which constitutes around 9% of the population. So, the point here on the table is that the country belongs to a different culture and background and the reflection is definite in the workforce. It is impossible for an organization to run effectively if the organization does not create an environment for all. Diversity, equity and inclusion initiative works to include people with differences and wins using the power of difference.

Performance-Diverse workforce organizations have always outperformed their less diverse counterparts. Gartner found that teams who have diverse front-line sales force outperform their less diverse competition by as high as 75%. Homogenous teams have been beaten by the gender diverse by close to 50%. It was found by the garner team that ethnic and gender diverse teams often bring a fresh perspective of the problem and possible solution. Resulting in better decision making. Diverse teams are better equipped to find new market and customers for the business (Sapkal, 2019).

Positive Work Environment-An environment which embraces Diversity, Equity and Inclusion fosters a positive work environment for everybody. Employees feel motivated to work and come to work. They feel welcome and belongingness. People from all background, irrespective of their caste, creed, religion can thrive.

It is also established that the retention rate is higher in such organizations. People are happy and people tend to stay longer. It also has a direct impact on the bottom line. Cost of hire is saved by the company. It also gives a better stability in the organization.

Better Retention: Employee turnover is a challenge for all companies. Cost of hire, time and energy and cost of employees engaged in the process all adds to the impact on the organization. Not to mention the productivity and man days loss because of attrition. Diversity, Equity &

Inclusion has a positive impact on the retention of employees. In a survey with the workers who have changed jobs in the US, one third of the workers said that they have joined a more diverse team. Millennial survey by Deloitte establishes that millennials stay longer with a company that offers a diversified workplace (Kiradoo, 2023).

Innovation: A diverse workforce in a diverse and inclusive workplace brings better innovation and thoughts and ideas on table. By allowing and valuing a diverse perspective, Diversity, Equity & Inclusion process encourages better solution and innovative idea to fight in the ever changing and evolving marketplace (Kiradoo, 2023).

A Diversity, Equity & Inclusion strategy is something that a company dealing with new technology and getting into a complex business or market must consider.

Better Decision Making: A business is operating in a complex and a VUCA (Volatile, Uncertain, Complex and Ambiguous) market today. Customers for a business are diverse with varied needs and demands. Markets are today beyond boundaries and borders. Especially for MNCs operating with diverse customer base. Even India companies targeting to make in India for the world cannot deny the importance of diverse workforce and collective problem solving. A diverse workforce can bring better diverse perspective benefitting customers from varied background (Kiradoo, 2023).

Handle Burnout: A 2022 survey revealed that nearly 80% of employees feel stress and burnout in their jobs. And nearly 60% said they have felt a level of stress that impacts them negatively. The organizations should focus on this this and take the survey seriously because it may have other negative impacts like absenteeism, loss of productivity.

A more inclusive workplace where all employees are treated equitably and given respect and dignity, can sense a lower sense of stress. Positive employee motivation is an outcome of inclusive workplace.

In recent social media outrage one incident came to light of a company called yes madam. The company HR ran a wellness survey to understand if employees are feeling stressed and burnout and after survey result the company fired nearly 100 employees those who reported significant stress because of work pressure (Verma, 2024). Burn out and stress is a reality, but such a measure is neither a sign of healthy culture not an inclusive workplace. This is not an effective way of managing stress in the workplace. After the outcry in the social media and backlash in

the market the company however tried to build more inclusive workplace by introducing happy 2 heal initiative and stress leave for the employees.

Business Advantage: Today's world is a global village where all businesses are collaborating to succeed. India as a manufacturer is in the lower level of the value chain. Which means we are producers for the original equipment manufacturer. Or we are service providers for the IT giants. We all know that business often partner with companies where their value system matches. For example, a big MNC vehicle manufacturer will tend to partner with vendors who have whistle blower policy, respect for each other policy and a speak up channel. This speaks volume about the potential of getting better business from the world market if MSME in India develop Diversity, Equity & Inclusion strategy and be in the journey sincerely and genuinely (Sapkal, 2019). A diverse workforce can get into a conversation with new customers in untapped market and in this competitive world can get better business from the global market. When it comes to Diversity, Equity and Inclusion and linkage with the business results McKinsey research is one of the most authentic sources of information. The consulting firm has been tracking these over years. The report called "Why DE&I Matters" was released in 2015 followed by "Delivering through DE&I" in 2018 and "DE&I wins" in 2020. In 2023 they published another report titled "DE&I even matters more". In the in reports, they have observed an upward trend over last eight years when they compared top quartile companies in the gender and ethnic representation and their financial performance with that of the lowest quartile.

At a time when the businesses are under tremendous pressure in a changing business landscape, keeping a commitment for an equitable and inclusive workplace is a commendable job. McKinsey found better representation metrics across globe and across industry. They have been tracking it for last eight years and their results certainly show a positive trend despite business challenges (Dixon-Fyle et al., 2023).

Good part is these companies with positive outlook towards Diversity, Equity & Inclusion and sustainable growth have shown positive business results even in a distressing time for the market. This is contrary to the popular belief that Diversity, Equity & Inclusion is a bad investment (Dixon-Fyle et al., 2023).

McKinsey team has covered 1265 companies, 23 countries and six global regions to come to this conclusion of even better results for a Diversity, Equity & Inclusion driven culture over the years. They start with the gender representation in the executive team or the leadership

team. The study shows that over the years the companies in the top quartile of gender Diversity, Equity and Inclusion have outperformed the companies in the lowest quartile. In 2015 this gap in the financial results were 15% which means the companies with gender representation in the leadership team had performed 15% better financially. The progress has been phenomenal. In 2018 it was 18% and in 2020 it was 25% and coming to 2023 the performance gap has come to astonishing 39%. The coverage of these companies in the study are also increasing. In 2015 McKinsey studies 383 companies. That was made 985 and 1039 in 2018 and 2020 respectively. In 2023 they covered 1265 companies. This means bigger data size has made it even more reliable in the process.

Similar trends were found in the racial and ethnic representation. The companies in the top quartile of ethnic representation in the leadership performed 35% better in 2015 report as compared to the companies in the lowest quartile of ethnic representation. This moved upwards to 33% and 36% respectively in 2018 and 2020. In 2023 the same data is standing at 39%. Like gender the database is also increasing from 363 companies to 590 companies between 2015 and 2023 (Dixon-Fyle et al., 2023).

The report also examines the likelihood of financial performance and finds that the companies with both gender and ethnic representation have higher probability of performing better. Women representation links with a possibility 11% better performance in 2020 and 18% in 2023. Similarly in case ethnic representation the possibility is 20% and 27% during the same time respectively (Dixon-Fyle et al., 2023).

In 2023 it is also statistically established that boards with gender have performed 27% better than the boards with no gender representation. Similarly for ethnics represented board the result is 13% (Dixon-Fyle et al., 2023).

The study also unfolds that the representation of women in the executive team overall has been increasing over time (14% in 2018, 15% in 2020 and 18% in 2023). Similarly for ethnic representation the data shows improvement (12% in 2018, 14% in 2020 and 15% in 2023)

Diversity, Equity & Inclusion in Indian industry has also been an impressive journey. If we take only one parameter of Diversity, Equity and Inclusion, from a male dominated society to an economic participation of 22.3% by women is an impressive progress but despite these initiatives, trainings, positive steps corporate India is still quite far from a gender parity. According to study India inc. will take around 195 years to close this gender gap (Shaw, 2021).

However, the good part is there is a positive demand for Diversity, Equity and Inclusion in the workplace and there is a clear business case that CEOs understand.

Gender representation in Indian industries is a relatively new practice and most of the Diversity, Equity and Inclusion focused companies are grappling with the problem of gender parity. Indian society has been a patriarchal one and women in large number are not seen in the workforce especially from smaller towns and villages. Women in Indian conservative society are expected to assist or engage in the household chores than building a career. Gender based division of labour is very prominent in the traditional society (Even, 2023). Research indicated how the labour market historically has been impacted negatively because of this social issue. Hence Indian job market had very few women aspirants in the past. Now things are changing gradually but still getting an equal represented organization is a difficult task in the Indian market (Birkelund et al, 2021).

Despite growth, Indian industry is lagging as compared to many other economies in terms of gender representation. In South Asia all other countries except Pakistan are doing better than India in terms gender diversity. In terms of gender participation in the workforce in 2022, Bhutan has 43%, Myanmar has 3.76%, Bangladesh has 32.37% and India has 25.99% (Bakshi, 2024; Even, 2023). It is a fact that Indian industry has made progress in the DE&I journey but the equal representation is still a distant dream. Study shows how the gap between men and women has narrowed but it's still not there (Bakshi, 2024).

The case of Diversity, Equity & Inclusion intervention in India is further established with the wage disparity between men and women. Where the world is moving towards a place where pay equity based on race or gender is not required or at least people against Diversity, Equity & Inclusion are advocating for that but in our country, nobody can even think of claiming anything like that. In India the wage gap in salaried class is 19.5% with women at average salary of around 16500 and men at an average monthly salary of 21000. In case of daily wage earner, the gap is 32.64% (men at 432 per day and women at 291 Rs per day) (Bakshi, .2024; Even, 2023)

While some people argue that these wage differences could be owing to women participation in more home-based jobs and less hours of work because of their domestic conflicting priorities but that brings the whole debate making equity a case and building an adjusted workplace for all to participate in the economy.

While the debate will be on whether women get enough opportunity in the corporate sector we can also look the data of the corporate world. Changes in the leadership bring positive changes in the organization. Hence the data is an important indicator of India Diversity, Equity & Inclusion journey. There are 6% women CEO in India, 18% at a leadership level, 29% at the senior management level. Middle and lower management shows a little better data (33%) and at an entry level it is 49%. Overall women in the corporate sector are at 39% representation (Bakshi, 2024). While the situation of gender representation in India does not show a great result but the silver lining is at the entry level. Which may mean that the companies have started moving in the positive direction and result will be visible in a few years.

While the datapoint in India is low as we could see in the analysis above but there are some empirical data that shows that a mere presence of a woman director does not have any impact on the performance of the company but as the share of representation goes higher the performance has a positive impact with women directors in the board. The data covers 364 firms between 2017 and 2021 which means the data point covers around 1820 firm year data. The study shows that some companies have only one women director to comply with the government of India law and those companies did not have any impact with the presence of women in the board but companies who have had women director in the board to embrace gender diversity had a better financial performance. They defined firms with higher percentage of women director than the median percentage of women director in the board as firms who are intending to embrace gender diversity. These firms have shown positive financial performance (Chatterjee & Nag 2022). This certainly shows the necessity of a genuine and honest Diversity, Equity & Inclusion process to build a lasting organization.

2.5 Diversity, Equity & Inclusion & Employer Brand/EVP Perception

Diversity, Equity & Inclusion and Employer Brand or Employer Value Proposition are not two unrelated concepts rather they have close interconnections. There is research that shows how these two concepts relate to each and the Diversity, Equity & Inclusion has an influence on the perception of good or bad employer. We have seen how attracting good talent is tough especially in the competitive talent market of today. Even when it comes to retaining talent, the organizations are struggling with the tough and demanding labour market today. One part of attracting and retaining talent could be building an inclusive workplace which values people, welcome them and treat them respectfully irrespective of their background. Diversity, Equity

& Inclusion is a strategy it is not a corporate social responsibility hence it is important for professionals to understand how business case is built for Diversity, Equity & Inclusion else the CEOs and CFOs will never see a need unless mandated by the government. Diversity, Equity & Inclusion will be powerful tool for the management if that is implemented in the right spirit and true essence of creating a fair, equitable workplace with genuine Diversity, Equity & Inclusion plans (Homebase, 2023).

A business case for a good Diversity, Equity & Inclusion strategy can be explained using certain statistics and reality check from the talent market. The reality is that the workforce is changing fast. It is not only about the generation of the workforce that is changing it is also the mindset of the workforce that is changing. One significant change in Indian market is the representation of women in the workplace. As established earlier entry level jobs in the corporate sector already has around 49% women representation (Bakshi, 2024) which is a near reflection of the society at large. It is not an Indian phenomenon but in the western part of the world white supremacy in the workforce is also being challenged. Data shows that in today's time (2023 data) white people forms around 77% of the workforce that may get reduced to around 49% by 2045 (Frey et al, 2022). This is the phenomenon around the world. The point is the minorities in the workforce today will form a sizable number of the workforce in the future and it is true for in all economies, nation and region (Homebase, 2023). A good employer cannot build a positive perception without an inclusive workplace in such a workforce mix.

Genz and millennials will also form a sizable chunk of the workforce. There are debates about the percentage of the workforce. Some says millennials will form 75% of the workforce by 2025 (Force, 2023). Some scholars disagree and they project several 36% for the millennials by 2030 and around 35% for the Gen Zs (Lettink, 2021). Whatever the number is there is no doubt that the generations of new age are going to outnumber the Gen X and baby boomers in the next 3-5 years. Gen zs are super serious about Diversity, Equity & Inclusion. A study shows that the gen z and millennials do not like token Diversity, Equity & Inclusion programs. They believe in genuine Diversity, Equity & Inclusion and believe in participation in genuine Diversity, Equity & Inclusion initiatives. Around 83% gen z believe that their decision to stay or leave a company or to join a company will be influenced by the organization's commitment to Diversity, Equity & Inclusion (Steele & Fleming, 2022).

If we think we have achieved some level of level playing ground with the representation that we have just studied, then we will be terribly wrong. Even in advanced economies where Diversity, Equity & Inclusion has been in force for some time and in some countries like America where non-discrimination is also mandated by law, (DOJ, 2025) one fourth of the minority workers especially those from African American origin report discrimination at work. While the data shows steady growth of ethnic and gender representation in the industry, the trend of discriminatory workplace becomes frustrating. If we look at India, 43% women have reported harassment at work or feeling unsafe or insecurity while at work or while travelling to work. India has passed a law for preventing sexual harassment at workplace, The Sexual Harassment of Women at Workplace (Prevention and Redressal Act, 2013). As per the act all companies with 10 or more employees are required to hear all sexual harassment complaints by an expert committee called ICC Number of ICC cases that has been reported to increase by 29% in 700 NSE listed companies between FY 22-23 to 23-24. The numbers rose from 1807 to 2325 as per media report in Hindustan Times. So, the discrimination and harassment with increased Diversity, Equity and Inclusion is only increasing. Hence the need of the hour is a true Diversity, Equity & Inclusion strategy. As described by Steel & Fleming (2022) the “diversity means getting invited in a party and inclusion means being asked to dance”.

A survey amongst the US workforce reveals compelling reasons for Diversity, Equity & Inclusion. The survey shows that 3 out of 4 respondents in the survey (76%) said that Diversity, Equity and Inclusion is a requirement to evaluate a job offer or evaluating a company. 80% black, 80% Hispanic 79% LGBTIQ job seekers think that Diversity, Equity & Inclusion is an important factor while evaluating a job offer. 47% black, 49% Hispanic and 38% white employees reported that they decided to quit a company when they experienced a discrimination in the workplace. 32% of the total respondent shared that they would not apply for a job if they do not see visible Diversity, Equity and Inclusion representation in the company. The percentage significantly increases as the survey looks at black (41%) vs white respondents (30%) or LGBTQ (41%) vs Non-LGBTIQ (32%) respondents for the same parameter (Glassdoor, 2020).

In a recent study by the Deloitte reveals that 75% of senior executive will leave a job for a company that is more inclusive. The same survey shows a data of 72% of the total respondents will leave a job for a company if they find a more inclusive workplace. Data shows that people

are expressing inclination towards companies that make them feel more inclusive than that look more inclusive. And the buck stops at the top, 71% respondents said that they believe in a Diversity, Equity & Inclusion depending on how leadership responds to a situation. They prefer an organization where leadership demonstrate inclusive Behavior (Deloitte , 2017). The chief inclusion office of Deloitte board for effectiveness, suggests that “companies need to look at Diversity, Equity and Inclusion as the inclusion and inclusivity becomes more and more important.” (Umoh, 2017).

Corporates also run a Diversity, Equity & Inclusion program to bring a sustainable society that works on the concept triple bottom line. If we consider the upliftment of the marginal class of the society there is a compelling reason for the companies to work on Diversity, Equity & Inclusion. A study shows that there is a significant education gap in the Latinos and the black Americans. Only 39% Latinos have higher education and 49% black Americans above the age of 25 have a higher education degree. 55% of black and 29% of Latino Americans have the required skills to be relevant in the job market. (Homebase, 2023)

If we look at India, the statistics is little progressive as we are moving upwards from a gender perspective. 41% of women in the urban area have more than 10 years of schooling and 51% of men have similar education. In the rural area 43% and 33% for men and women respectively (Rathore, 2022).

We saw discrimination in the workplace for marginalized and women. The same data if applied to LGBTIQ community the data is shocking. More than 45% LGBTIQ community members have reported a treatment related issue in the workplace. In the first place they find is difficult to find a job and even if they land, they face discrimination. These employees have reported extreme discrimination and harassment in the workplace. This has happened even after the supreme court of the US has prohibited any discrimination against the people of LGBTIQ community (Sears et al, 2024). Now that department of justice has removed the word LGBTIQ (DOJ, 2025) from the executive order 12250, more discrimination is not ruled out. As it is, in the US LGBTQ employees are twice more likely to be harassed in the workplace (Perales et al, 2024).

India has been a traditional homophobic and transphobic country and hence the LGBTIQ community finds it even more difficult to survive. In a survey by Randstad India, it shows that only 9.5% of the surveyed companies have a LGBTIQ inclusion program. One point to mention

here is that most of the companies surveyed are MNCs. Around 70% companies have made minimal efforts to make the workplace inclusive for LGBTIQ community members. Wherever there is an effort to include people from the community the efforts are at the junior level only. There is no wonder that in a society where women participation is at 19% of the workforce and homosexuality was decriminalized only in September 2018, the community will struggle to find their place in the workforce and in the society (Randstad India, 2023).

There is a factual data to say that employees feel happier and they feel it is important to build an inclusive workplace for all. After the murder of Floyd many of US MNCs have started working on their age-old biases and systemic prejudice in the company and highly publicized the efforts in the media, most adult employees thought it is a good thing to do. 56% of the employed people in a survey expressed that the Diversity, Equity & Inclusion efforts being taken by the companies are good. Women were more likely to find the Diversity, Equity & Inclusion initiatives good (61%) (Minkin, 2023). In these efforts MNCs have donated millions of dollars including Facebook (10 m \$), Amazon (10 m \$), CISCO (5m \$) in the equal justice initiatives. Apple CEO had sent a memo to all employees three days after the death of Floyd condemning the murder and accepting that racial injustice is a reality in the US society (Spangler, 2020)

We live in a beautiful world. It is a diverse world globally in the country (India). The world speaks about 7000 languages and has somewhere around 1500 ethnicities. Despite that if we look at most of the companies, we'll only see white men at the top & in India we'll see mostly North Indian male at the top. This is time when we change this and open avenues for businesses to get a bigger talent pool and world class talent to put the companies in the growth path. Companies now are focusing on Diversity, Equity and Inclusion hiring which is eliminating the unconscious biases from the hiring process. (Raju & Naitik, 2023; Knight, 2017)

2.6 Diversity, Equity & Inclusion and Employee Engagement & Retention

Employee retention and engagement are improved when employees find a comfortable workplace where they are motivated to come daily and perform their duties. As stated earlier in the McKinsey report companies with higher gender representation outperform their competitors with lower gender ratio or ethnic ratio. It is an established fact that more engaged employees mean more productive and profitable businesses. Employee engagement is driven

by the Equity and Inclusion directly and Diversity also has a positive impact on employee engagement (Dixon-Fyle et al, 2023).

A successful Diversity, Equity & Inclusion strategy offers flexibility in the workplace and flexibility means better engagement. Employees need vary from each other. All employee needs are unique. For example, LGBTQ employees need better justice in the system. A woman employee needs maternity benefits, a new father needs paternity breaks, a newly married employee may need flexible working hours as they settle down in their personal lives. A Diversity, Equity & Inclusion policy focuses on work life integration and work life balance and offers better flexibility for the employees that results in better engagement that translates into better retention. (Pathak, 2024; Strokes, 2023)

Organization justice is the key. Everybody wants to be treated fairly (Karbaria, 2024). That's a basic human need. And fairness is in the perception of the recipient. Absence of fair treatment is a big risk for the organizational development and employee engagement. Because that cannot build an emotional connect between the employee and the organization (Konrad & Bhardwaj, 2023). Diversity, Equity & Inclusion processes when implemented right, results in a fair treatment for employees irrespective of their background or gender or ethnicity. This creates a sense of distributive justice and procedural justice in the minds of the employees. (Rupp and Thornton, 2011)

Trainings and engagement activities are great ways to engage with leaders and learn new skills or gather new knowledge. Diversity, Equity & Inclusion workshops and training s are quite common in the Diversity, Equity & Inclusion workplaces. Hence it is said that Diversity, Equity & Inclusion is a successful retention tool. (Pathak, 2024; Strokes, 2023)

Employees see an organization on the right side of social justice and equity when they see the company is putting extra efforts and walking extra miles for Diversity, Equity & Inclusion initiatives not only in the organization but also in the society at large (Vangeli, 2024).. For example, Diversity, Equity & Inclusion driven companies like CISCO, Facebook, Amazon offered donation for an equitable society and movements. This gesture puts an image of the company in the eyes of the employees which just and equitable. That helps employees to relate with the company well. (Spangler, 2020).

Diversity, Equity & Inclusion gives a purpose to the employees. Every employee who has the basic needs settled in their lives will aim for a purpose. This is also explained in Maslow's

hierarchy of needs. Depending on life experience people choose to decide whether a self-actualisation need is predominant in one's life (Taormina & Gao, 2013). But nowadays employees do not talk about it is just a job. People try to find meaning in their jobs and that need for purpose or self-actualization is addressed by Diversity, Equity & Inclusion initiatives (Ghaleb, 2024). Job seekers and employees do not focus on only monetary benefits they want to derive value from the place they are going to spent most of their times of the day. They want to stick to the company that gives importance to Diversity, Equity & Inclusion as it gives them a sense of belonging (Pathak, 2024; McLeod, 2025).

Fair recruitment leads to higher retention rates. Amongst many other tangible business benefits Diversity, Equity & Inclusion also ensures a fair recruitment process. An unbiased and balanced hiring will ensure people with value alignment come into the organization and that will result in better engagement and retention of employees. Catalyst research finds that a Diversity, Equity & Inclusion organization has ability to improve up to 20% retention rate as compared to others who do not invest in Diversity, Equity & Inclusion. The same research shows that 35% improvement is observed in organizations focusing and investing on Diversity, Equity & Inclusion efforts. If companies intend to invest wholeheartedly in the Diversity, Equity & Inclusion process and starts right at the hiring efforts, the retention becomes easier. As the existing employees see that the organization is bringing in people from different backgrounds, they also feel motivated to stick to the company. Overall Diversity, Equity & Inclusion seems to be a great retention tool for the management (Hunt et al, 2015).

Safety and security are important for both management and the employees. Leaders are required to create a safe working environment for all employees else the work will never get done. Both psychological and physical safety is important for employees to perform. When Diversity, Equity & Inclusion is implemented, the leaders ensure that that the discrimination related cases and harassment or bullying are addressed well on time. This gives a sense of safety to the employees. The sense also builds a trust and belonging for the organization. Engagement will be an outcome for such workplace initiatives (Strokes, 2023).

Teamwork always is better than individual excellence. A group of efficient professionals working tother will get better results than a few individuals working excellently in their own silos. Diversity, Equity and Inclusion brings the teamwork into life. An organization committing to make equity a way of doing their business gives an indication to the employees

that all of them have each other's back as the leadership has theirs. This promotes collective accountability as opposed to individual working. Teams when collecting chase, a common goal for the broader organization, the boundaries like department, function, nationality become irrelevant. Such companies have great retention power. This is also explained in the Hofstede's model (Konrad & Bhardwaj, 2023)

It is often said that people leave their bosses and not companies. Leaders often wonder why so much of attrition are happening in the company. Pay is good, job is meaningful, we have a great flexible work culture then why this attrition is happening. The answer lies in the toxicity in the system. A data shows 50% of Americans have left jobs because of their bosses. Imagine what would happen if there was open communication and transparent feedback culture in the company. Which is also a sign of Diversity, Equity & Inclusion driven strategy. The early detection and feedback could manage the managers and toxic leader well before the issue blows out of proportion. This is the power of speak up culture in the organization. With the help of Diversity, Equity & Inclusion strategies, leaders can build an organization of open communication and speak up culture and manage attrition much more effectively (Seth & Mahmood, 2019).

Diversity, Equity & Inclusion may not have a visible impact on the retention or engagement of employees, but it is a great tool in the hands of the management to drive better culture that leads to an engaged and stable workforce.

2.7 Challenges and Criticism of Diversity, Equity & Inclusion Efforts

Diversity, Equity and Inclusion is a very progressive program and a strategic management initiative to build and equitable and just organization. The program has seen its peak in 2020s especially after the rise of "black life matters" protests in the US following the murder of George Floyd. The initiative after 4-5 years of rise and attention in the corporate world, is now seeing a lot of criticism and backlashes for political and economic reasons. This age is being called anti diversity era (Bradley and Allen, 2023). The backlash especially starting in the US after many states' legislators banning Diversity, Equity & Inclusion and calling it illegal is coming from a push back from the majority represented groups especially the white male (Mattar, 2025). Some people are even thinking that the DE&I in the US has come to an end. It is not the first time that DE&I has seen criticism and backlash but with the attack on DE&I now it seems that it is unsafe for the active advocates of DE&I (Mackenzie et al, 2024). Even

in Indian context reservation which was created by the forefathers of the constitution for eliminating century old social curse of the country, has come under criticism (Chaudhary et al, 2022) This comes for multiple reasons.

Firstly Diversity, Equity and Inclusion initiatives are criticised for being anti meritocracy and an hindrance to the economic growth of the society. The argument of the critics of the Diversity, Equity & Inclusion process is that the creation of equity in the organization may benefit the society because a marginal class is being uplifted but the business exist for its economic growth and the affirmative action is no good for the business to succeed, (Asare, 2024). Some call it Marxist theory some call it quota system. In today's US the backlash is calling it anti meritocracy which is bad for business (Emerson, 2024).

Secondly the dominant groups in the system raise objection about a reverse discrimination. The dominant group will differ depending on which region we are operating in. In the US it is typically the white male population and in the Indian context it could be an upper caste man (Kidder et al, 2004). The balance of power gets shifted from a traditional patriarchal system and the push back is not very unnatural to happen (Asare, 2024)

Thirdly the historical marginalized group who are supposed to be benefitted from the Diversity, Equity & Inclusion initiatives often complaint about a tokenism in the Diversity, Equity & Inclusion efforts. This performative action and not moving the needle in the process frustrates the stakeholders and creates backlash in the system. Most of the Diversity, Equity & Inclusion programs focus solely on the DE&I training and that only tries to create an awareness without doing a real good for the business or for the minority groups (Dobbin & Kalev, 2021). The leaders focus only on Diversity, Equity and Inclusion hiring to improve their KPI and run DE&I training thinking getting more people of colour or women and running training will transform their organization (Zheng, 2022).

Diversity, Equity & Inclusion is also blamed for lack of measurable impacts in the process. The efforts are not KPI driven except representation numbers and tangible business case is often questioned. Organizations are ready to fund one-time big event to create a buzz in the system, but leaders are unwilling to take a shot on medium to long term sustainable strategies (Zheng, 2022).

Most of the Diversity, Equity & Inclusion programs are HR driven initiatives lacking a business connection. The impact is that there is no or very less leadership commitment in the process.

Employees are not clear about the objective, mission and vision of the program and naturally they are not onboard. The program across industry is jargon heavy, siloed only at the board people deciding about the need of a DEI initiative. No people centric approach is there; these are some of the reasons of what DE&I facing today (Zheng, 2025). The name DEI has not been associated with the right fairness of inclusivity, and many examples are there where it focused only on the onboarding of minority groups. In this era of backlash DEI Professionals and Business leaders need to find strategies because whatever they name it the need for inclusivity is not going to fade (Mackenzie et al, 2024).

Many organizations where Diversity, Equity & Inclusion programs are running in full swing often miss out the feedback channel upwards and miss the critical elements of correction both from the majority and minority groups. While minority groups are experiencing a frustration without seeing any progress, but majority groups may have already developed a resentment arising out organizational (in)justice for a pay equity or a workplace adjustment. Something that with a feedback channel could have been optics managed on time if the leadership knew about the concern. Many a times organizations consider this kind of initiative as sacrosanct as questioning or giving feedback become challenging. This is why diversity in the leadership and commitment from the leadership is important (Gardiner, 2024).

Recent development in the US especially after the US govt DOJ has come down quite heavily on the illegal Diversity, Equity & Inclusion programs could be linked to the resentment listed above. The anti-Diversity, Equity & Inclusion lawsuits, social media posts and backlashes and anti-Diversity, Equity & Inclusion law firms are coming heavy on the Diversity, Equity & Inclusion driven organizations and combing their websites to find terms related to Diversity, Equity & Inclusion. The anti-Diversity, Equity & Inclusion law expert Edward Blum noted that he and his analysts are constantly combing the websites of the companies that are known for their Diversity, Equity & Inclusion stands. Even a mention of some the terms could lead to a lawsuit. There is no doubt that the Diversity, Equity & Inclusion programs are facing a challenge like never before (Yoshino et al, 2025).

According to Harvard business review this legal challenge is two ways. One is talking too much, and the other is talking too less. For the law firms specializing in anti-Diversity, Equity & Inclusion laws are targeting websites of companies that talk too much about Diversity, Equity & Inclusion and are very active to propagate their Diversity, Equity & Inclusion programs. On

the other hand, talking too little pose a risk that the anti-activists will be encouraged to come even heavier on such firms considering a win for the movement. They are all filled with the understanding that Diversity, Equity & Inclusion has ended (Yoshino et al, 2025). The legal framework tells us that the Diversity, Equity & Inclusion communication is illegal when you mention about 3p in the communication. Which means you **P**refer a **P**rotected group for a **P**alpable benefit. Hence legally Diversity, Equity & Inclusion especially removing bias and prejudice is not challenged that much provided the organizations work in the right spirit of the inclusion programs (Yoshino et al, 2025).

It's about messaging right to the market. Diversity, Equity & Inclusion has never preached a counter discrimination & that's not a business strategy in the first place. So the right communication instead of withdrawing completely from the program will be to say that Diversity, Equity & Inclusion removes biases or Diversity, Equity & Inclusion enables people from all backgrounds to operate in a level playing ground. All Diversity, Equity and Inclusion trainings are low risks since they just talk about systemic biases. All hiring related messages can be rephrased to include the condition of meritocracy in the Diversity Equity and Inclusion hiring. For example, we strive to achieve 30% women representation over the next five years to reflect the demographic of our society. These are risk free messages but conveys the commitment to the Diversity, Equity & Inclusion (Yoshino et al, 2025).

The market is responding to these threats differently. Many leaders are withdrawing from Diversity, Equity & Inclusion commitment. The giants like Microsoft, google and Facebook are either dismantling and firing their Diversity, Equity & Inclusion professionals or are downsizing the department to avoid risks. Microsoft is the latest in the row. After showing a strong commitment and public statements like doubling the number of blacks in Microsoft by 2025 the company is now backing out. This probably shows the commitment and thereby explaining the reasons for Diversity, Equity & Inclusion initiatives to fail in many places (Zilber, 2024).

Many companies are downscaling their DEI initiative after the US administration declared that dismantling DEI program is their day one priority even before they came into power. (Emerson, 2024). Microsoft is just an example there are at least 60 others who are notable in the field of Diversity, Equity & Inclusion and in their respective fields and they have now opted out of the Diversity, Equity & Inclusion commitment.

Accenture is an IT giant with a turnover of around 65 b \$ has decided to let go all Diversity target despite strong commitment in 2017 and the policies were revised in 2020.

Google has started laying off Diversity, Equity & Inclusion team in Feb 2024 and in 2025 Feb officially declared that they are not targeting any hiring from the underrepresented groups.

Meta or Facebook has cut off the Diversity, Equity and Inclusion team, completely ended all equity and inclusion programs. Stopped supplier diversity initiatives. And completely ended representation goals.

McDonald, US food giant has announced in Jan 2025 to end all representation goals.

Southwest airline has ended all Diversity, Equity and Inclusion programs in December 2024.

Walmart retail has cited legal challenges and stopped all Diversity, Equity and Inclusion programs of the company in November 2024. These are reactions of lawsuits filed against the company.

Boeing has also dismantled its Diversity, Equity & Inclusion program after lawsuits and closed the department completely in November 2024.

Toyota faced a major backlash from the customers and officially declared that they are backing out from their declared support for the LGBTQ+ community to please their conservative customers. They have even stopped celebrations like pride months.

Ford has scaled back their Diversity, Equity and Inclusion department in august 2024. (O'Loughlin, 2025).

These are few examples, but the point is clearly communicated to the market that the so-called commitment of the leadership is nothing but a buzzword.

Corporate leaders will always want to stay away from controversy and other unnecessary lawsuit. It is not a question of legal risks. They would like to remain on the right side of the enforcement to run their business with ease. But there is also growing aggression against Diversity, Equity & Inclusion policies in general as well. While the explanation given earlier about performative actions and efforts that frustrates employees and absence of a clear metrics driven goal etc are causing Diversity, Equity & Inclusion to face challenges but these backlashes are more coming from the fear of losing from the majority represented groups. We wanted to examine that using our organizational justice theory and equity of motivation theory. Organizational justice theory provides a framework to understand how people perceive justice in the organization and equity motivation theory explains how they react when they perceive

an injustice in the system. According to the organizational justice theory the sense of justice comes from distributive justice or procedural justice, for example, if there is an equity adjustment by the organization in favour of a minority group, the distributive justice will play a role. We can take an example. The dominant group especially in a Diversity, Equity & Inclusion driven organization where a pay equity program for the minority group has been run, may feel a sense of injustice because they believe that the pay, they received is not reflecting their performance and unfairly it has been given to the members of the minority group. The organization may have done all the due diligence and may have taken a data-based decision, but the perception of unfair treatment will remain here. A transparent communication about the cause and the overarching objective of equity adjustment could have managed the damage to an extent because the second pillar of organizational justice is the procedural justice. Which means employees also look at the process followed in the distribution of the outcome. Pay equity is an example there are multiple such issues in the Diversity, Equity & Inclusion process because Diversity, Equity & Inclusion deals with providing a level playing ground to the marginalized groups. Take another example of gender equity in India. Many organizations have active target to get women leaders in the board or in the executive teams. They actively look for high potential women leaders. This may be perceived as a reverse discrimination by the high potential male members in the team. There are times when these organizations run an audit to check if there is a gender bias in the last three cycles of promotion because these companies want to break the glass ceiling by taking affirmative action. As a result, there is a possibility of some deserving women getting promotion who were deprived of it because of unconscious bias in the system. There could again be perception of distributive (in)justice even if a due diligence were followed (Hao, 2020; Zwahlen & li, 2021).

The response to the felt injustice can be explained using the equity motivation theory. The backlashes coming from the members of the majority group are the responses to adjust the equity or the lack of equity felt. According to the equity theory employees compare themselves and the outcomes they receive based on some benchmark. These benchmarks could be internal or external. Before they perceive an injustice, they see if they were getting better reward in a different organization or in the same organization earlier; this is called self-inside or self-outside comparison. Similarly, they may also do a benchmark within the same organization but with peers that is called other-inside comparison (Tarver, 2020). In this case the injustice or the

perceived injustice will arrive out of other-inside benchmark. Once perceived the individual will try to correct it and as per coping strategies laid down in the theory, the individual may also start backlashing at the source of the perceived unfairness. This resistance that we see from the dominant groups are coming from this coping strategy of the individuals for their perceived loss (Kurt, 2023).

Diversity, Equity & Inclusion efforts worldwide are facing challenges because with all the initiatives and progress the microaggression is still faced by the marginal groups. Referring to the Hofstede's cultural dimension theory us vs them gets intensified whenever one group feels that they are collectively being denied certain fruits of the equity & their collectivism within the smaller group identity (white male for example) becomes dominant over the collectivism of their organizational identity. That leads to a we vs them perceived conflict. This is not a healthy behaviour for an inclusive culture (Vinney, 2024; Duchatelet, 1998).

When we examine our review of literature where we looked at the industry practices, we also saw a very few examples of inclusive language in the campaign and websites of the companies known for their Diversity, Equity & Inclusion practices. Most of the Diversity, Equity & Inclusion companies we examined across industries, talked about their KPI, their representation and very less about their commitment to inclusivity. Somewhere in the journey the leadership jumped into the Diversity, Equity & Inclusion efforts because that was the trend and similarly, they are now withdrawing facing the backlash as that has become the reality. Both these are reactions and not a thought through strategic intervention with long term vision.

These backlashes can be effectively managed, and organization can still build an inclusive workplace as long the need comes from the business and not because the leaders want to have a better optics in the market. An inclusive workplace is for building the sense of belonging in the company more than anything else. There are more allies of Diversity, Equity & Inclusion than the antagonist in the world. The leaders need to be clear about the strategic need of an inclusive and diverse workforce (Kratz, 2024). If businesses truly want to build an inclusive workplace where people from all background can work and have the psychological safety to talk about their concerns without any fear of retaliation and the leaders genuinely want to build an inclusive workplace for all. The Diversity, Equity & Inclusion may change its words, but the work will remain as is (Kratz, 2024)

2.8 Gaps in Existing Literature and Future Research Direction

Despite the existing body of knowledge, it is understood from the literature review that the research in the field of Diversity, Equity and Inclusion have several critical gaps.

Effectiveness of the Research Over Time: The studies are little dated especially those who are dealing in Diversity, Equity & Inclusion and business success including that of employee retention and attraction. Diversity, Equity & Inclusion saw its boom during 2020s after Floyd incidence but over time Diversity, Equity & Inclusion has picked up criticism and backlashes. Research could have focused more on the cynicism but most research have not been able to focus on that. There were not much research focusing on whether the initial enthusiasm have started fading or there will be systemic changes (D Souza Santos et al, 2025). HBR critically looks at the recent development however there is not much focus on the growing development of the backlash that DEI is facing. HBR scholars identifies these challenges as closed door and period of stagnation (Mackenzie et al, 2024).

Deeper intersectionality of HR processes: There are research which indicate that the Diversity, Equity & Inclusion has a positive impact on business. There is much research that shows how various processes like employee motivation, engagement, retention, attractions are impacted positively by Diversity, Equity & Inclusion. However, the deeper analysis of how Diversity, Equity & Inclusion intersects with these processes and how Diversity, Equity & Inclusion's fairness, commitments and right implementation can impact these processes is lacking. Examples of gaps in the process from a lagging indicator has been cited (Ruiz, 2021). But research did not indicate enough empirical data to cover the gap.

Cultural Nuances -Most of the studies are western world focused more specifically focused on the US. Indian cultural nuances are missing. Since Diversity, Equity & Inclusion is a lot about perception, cultural differences will make a lot of impact on the understanding and the outcome of the study. As NASSCOM identifies one of the weaknesses of India Diversity, Equity & Inclusion projects are lacking in basic data and metrics management and tracking (NASSCOM, 2023). Konrad and Bhardwaj of Ivey business school also identified this gap and observed that the empirical studies focus more on the US and societal context are largely missing (Konrad & Bhardwaj, 2023).

Measuring Employee's Perception and Organizational Justice: Diversity, Equity & Inclusion is for the employees and perception management is very important. Diversity, Equity

& Inclusion perception of justice if not managed well can lead to dissatisfaction. These two concepts are having a common thread. Alison Konrad and Arjun Bhardwaj observes the need to understanding how organizations are managing the perception of (un)fairness when individuals receive unequal outcome for the same kind of jobs. This is quite possible in an equity driven organization (Konrad & Bhardwaj, 2023). Further research was suggested by the scholars. Konrad and Bhardwaj also mentioned victim sensitivity which may be prevalent when an individual does not receive the outcome expected and that may result in a backlash and at times an unethical behaviour (Konrad & Bhardwaj, 2023). As observed by Camellia Brian “backlash means the dominant groups are experiencing discomfort as existing power structure shifts.” (Nay, 2025). Camellia also reinforces the power of Diversity, Equity and Inclusion and advises employers to focus on expanding opportunities to all and not only redistributing these opportunities. Else it will be seen as a reverse discrimination. There is not many research in this resolution (Brian, 2019).

Employer Brand/ Employer Value Proposition in a Diversity, Equity & Inclusion world:

Empirical study on the Employer Brand and how it is impacted by Diversity, Equity & Inclusion initiatives in a world which is Diversity, Equity & Inclusion driven. There are not much research that indicated this especially from Indian market standpoint however NASSCOM-eon has published a report that observes the gap in Indian industry at a systemic level. (NASSCOM, 2023).

2.9 Summary

In summary of the review of existing literature it highlights that the Diversity, Equity and Inclusion programs have a strong correlation with the business outcome. It is also seen that a diverse, equitable and inclusive workplace outperform their counterpart without a diversity program. The possible reasons could be a motivated an engaged workforce. Diversity, Equity and Inclusion also leads to diverse thoughts views and ideas. Problem solving becomes better with diverse perspective on the table.

Diversity, Equity and Inclusion also lead to better organisational culture. It has been observed that all dimensions of an organization culture flourish to build a better and inclusive culture under Diversity, Equity & Inclusion. Better Diversity, Equity & Inclusion will result in collective accountability in the organization, caring environment, better risk appetite, opens feedback channel etc.

The theoretical framework also highlights that human tends to find a homogeneity in the environment to group accordingly however a Diversity, Equity & Inclusion culture can bring everyone together reducing us vs them behaviour.

The organizational justice theory brings perception of the recipient or stakeholders on the table. The theory highlights that the justice is perceived by individuals based on the outcome and the process followed in the outcome. In the review it is also highlighted that the justice perception can have a long-term impact on the environment.

Diversity, Equity & Inclusion brings in psychological safety in the minds of the employees that results in a feedback channel that goes both upwards and downwards. The speak up culture not only helps employees in distress but also helps organizations with an early issue detection and dealing with the toxicity in the environment. Open and free communication helps employees from all background to contribute effectively.

The literatures also showed the importance of Employer Brand or Employer Value Proposition for the success of a business. The EVP or EB can impact both attraction and retention of talent in a difficult talent market. Thus, impacting cost of hire & cost of attrition. This has a direct impact on the bottom line of the business.

The literature also established that there is a linkage between Diversity, Equity & Inclusion practices and Employer Brand or Employer Value Proposition. The fact is even more true in case of new generation workforce or gen z and millennials who will comprise more than 60% of the workforce in the times to come.

Literature review also reveals that the world as well as Indian market has made progress in the Diversity, Equity & Inclusion journey especially ethnic and gender representation in case of US and gender representation in case of India. However, it is also understood that the journey is not complete and there are systemic microaggression and discrimination/harassment still existing making it a compelling reason for the business to adapt Diversity, Equity & Inclusion as a strategy to build a better organization.

Diversity, Equity & Inclusion also has a positive impact on the retention and engagement of employees and engaged employees bring more productivity and commitment on the table. This also causes a positive impact on the business.

The literature review also discussed growing tension throughout the world on the issue of Diversity, Equity and Inclusion. The everlasting debate on meritocracy vs equity has polarized

the world. The growing debate with the recent outcome in the world politics is going to impact Diversity, Equity and Inclusion initiatives in the short run but still the fact will remain that an inclusive workplace is not a government mandate or a nice thing to do. It is a need of the business and a strategic initiative. The need of the hour is to open feedback channels and hear the voices and take corrective action at a systemic level of Diversity, Equity & Inclusion.

The literature review finally looked at the gaps in the existing body of knowledge. The conclusion is that the local cultural nuances are missing in the research and the research are more focusing on the US market.

The gaps are also observed in the fine deeper look into the Diversity, Equity & Inclusion aspect which may include fairness, justice perception in the process. Intersectionality with other processes is also an indication of future research. For example, Diversity, Equity & Inclusion impacts Employer Brand positively that is an established point in the studies however what could be improved is to understand what may go wrong in the Diversity, Equity & Inclusion process that may drive a potential outrage causing negative impact on Diversity, Equity & Inclusion and brand image of the companies involved in Diversity, Equity & Inclusion.

The existing studies did not update and investigate the growing outrages and the reasons behind it. One possible area identified in the review is the organizational justice perceived by the dominant and the marginalized group. Diversity, Equity & Inclusion is meant to be an inclusive place for all, and organizations are a source of inequality in terms of outcome and economic well-being of the individuals in such a situation the possibility of wrong perception of the Diversity, Equity & Inclusion outcome especially growing out of the equity element of Diversity, Equity & Inclusion is not completely ruled out.

A clear-cut relationship between Diversity, Equity & Inclusion and Employer Brand or employer value proposition (EVP) is also an area of interest for the future scholars. Again, going specially for the Indian market.

Identifying sustainable models that goes beyond the backlash and negative perception about Diversity, Equity & Inclusion and mitigate the challenges and risks can build a better workplace to welcome both marginalized and dominant groups alike. This will lead to a positive Employer Value Proposition and lay the tracks for a great Employer Brand.

Bridging the gaps between existing body of knowledge and the market reality can help employers to build a Diversity, Equity & Inclusion strategy that is not limited to Diversity,

Equity & Inclusion training and workshops but can help organizations to demonstrate its commitment to an inclusive workplace. Thus, making it possible to not only attract but also retain an engaged and motivated workforce.

CHAPTER III METHODOLOGY

3.1 Introduction

Research methodology refers to the practical how of research. In simple words it is how the researcher systematically studies data related to the topic of research (Jansen, 2020; Purwanto, 2023).

The chapter begins with a discussion on research design and sample selection. The chapter outlines the research methodology to evaluate the impact of Diversity, Equity & Inclusion initiatives on the Employer Brand or Employer Value Proposition. It then explains the data collection method & data analysis procedure. The chapter also explains the ethical consideration related to human subject participation and acknowledges the limitations of the methodology.

The study focuses on a quantitative data analysis approach and qualitative understanding of the market landscape to provide a comprehensive knowledge of Diversity, Equity & Inclusion and its impact on Employer Branding and Employer Value Proposition.

3.2 Research design

Quantitative data analysis method was used for this study. The research used a structured data collection and statistical analysis approach to assess the impact of various aspects of Diversity, Equity & Inclusion on Employer Value Proposition and Employer Branding. Quantitative data has been collected through a survey, measuring perceptions of Diversity, Equity & Inclusion efforts and their influence on job satisfaction and retention. The survey also captured job seekers perception of an employer. At the data analysis level, the study used statistical analysis of correlation and regression to establish a relationship between variables (different aspects of Diversity, Equity & Inclusion initiatives and perception about Employer Value Proposition and Employer Brand).

3.3 Sampling

Any research work would like to ensure that all members of the population the work is studying should be covered however it is impossible to cover everybody in the group hence the researcher will select a sample. One must carefully select a sample that is representative of the group. This is called sampling method (McCombes, 2023).

This research will use non-probability sampling based on current composition of demographics in Indian market. Convenience sampling was used in this research for enabling the researcher to quickly access the participants effectively and practically within a limited timeframe.

The target population consisted of individuals like job seekers, employees and students from professional courses. Their willingness to participate and their accessibility were also taken into consideration. This employed method of sampling population allowed the researcher to access and gather data quickly and in the most cost-effective way using social networking platforms, professional network and other distribution channels like e-mail, text etc.

While the sampling method may have limitations in terms of generalizability of findings, but it was deemed appropriate as the study looks at insights and perspective from participants from diverse background on Diversity, Equity and Inclusion and its impact on the Employer Value Proposition and Employer Brand. This method also allowed the researcher to include participants from various organisations and with varied experience and viewpoints relevant to the topic. College hires and lateral senior hires were given 20-80 weightage while selecting sample. The logic behind this sampling is that the future will be determined by the next gen workforce hence their significant contribution in the research should come from the college or campus hires. (Kulkarni & Dhamdhere, 2018)

For the sample selection, sample size of 240+ was considered appropriate for the study since 240+ is a good number for statistical model and analysis. Since the researcher was using convenience sampling, the sample size was determined using factors like availability and accessibility of respondents without compromising the sufficiency of data for a meaningful analysis. A sample size 240+ was considered sufficient for an analysis since a broad and diverse perspective was considered and that is visible in the demographic data. Wide range of experience and category of employees starting from students to the leadership roles were taken in the sample. This represents the diversity of perspective. The researcher also considered the fact that this was a perception-based study and all the representations like Age, experience, industry, roles etc. were given due importance. The thematic saturation level of the data was considered adequate by the researcher. The researcher also depended on existing benchmarking studies for help. The study suggests that more than 90% precision is possible with a sample size of 200+ participants. Cost and efficiency of the research and the timelines along margin of error were factors deciding the sample size of 240+ (Sauro & Lewis, 2020).

Sample was chosen from cross industry. Representing a realistic talent market. Such a sample size and cross industry voice would have also ensured a good generalizability of the outcome. Sample size of 240 was also decided based on practical consideration and reality of the market. Availability and getting focused attention of the participants for exhaustive survey was also considered. One point to be noted here this sample size of 240 excludes dropouts and non-responses. A total of 800 respondents were chosen, and the demographic of the respondents is 30% from middle management level or managerial role. Out of the 240 responses, 28% of respondents are from leadership role or from the executive level. 23% are from early career and managing an individual contributor role. 19% of respondents are students from professional courses. 73% of respondents were male and 26% Female and 1% of the respondent did not want to reveal their gender identity. Only 1% PwD responded to the survey.

The sample selected and responses received reflect the demographics of the market. Gender and PwD representation clearly reflect the population and participation of their respective category in the workplace. Women representation data was corroborated with the information from the Ministry of Labour. The data shows total participation of women including rural and agricultural sector is close to 37% in the Indian market. Hence 27% participation from the Corporate Sector is a good representativeness (Ministry of Labour, 2024). As far as PwDs are concerned the data shows that India has around 1.3 Cr PwD in the society and employability is of 36 Lakhs. That makes around 1% of the working community and .3% of the population, hence the participation rate of 1% is a good representation. Data also shows that most Indian Companies in the private sector are employing 0.3-0.5% PwD. For all NIFTY companies the number is 0.4%. Hence the 1% is well represented for the category (Arora, 2021).

Selection criteria were used to exclude extreme opinion in favour or against DE&I. Carefully people were chosen who cannot bias the study intentionally. People from very conventional organizations were also not taken because of lack of understanding of the DE&I concept. The study wanted to focus on current and future workforce hence a particular age group and people in active employment or people who will form the future workforce soon were considered.

Inclusion criteria were to have people between the age of 18 and 60. It was ensured that the participants are either currently employed or a full-time student. Researcher also ensured that the participants understand concepts like DE&I and Employer Branding.

As far as exclusion criteria is concerned people with extreme opinion about affirmative action or DE&I were excluded from the survey. The researcher also excluded retired People or People from Govt Organizations, Public Sector because of the possibility of not having a clear understanding of DEI or Branding.

Sample for this quantitative data was collected using a convenience selection of participants. The study used different experience levels and different levels in the hierarchy. Study also mindfully added students so that the voice of the gen z which is going to add to the workforce of tomorrow does not get missed out.

3.4 Data Collection and Instrumentation

Quality of data collected determines the effectiveness of the research work. Quality depends on the appropriate source and method used for data collection. Depending on the aim of the research it can be experimental, interviews or surveys (Bhandari, 2023).

For the design instrumentation the researcher took a step-by-step approach. The study here focuses on opinion and perception of the participants in the process. The process is job searching process and experience as an employee. Hence the experience of employees and perception of the job seekers (students as future job seekers) related to different elements of the DEI process and the impact on employer brand and Employer Value Proposition were considered important. The process of DEI was further broken down into elements or factors of DEI so that the participants can resonate with questions and relate them with their experience and value perception of the employer. The statistical analysis required more of quantitative data and efficiency of the collection process also required quantitative data for the research hence the researcher preferred survey questionnaire method over qualitative data collection like interviews or focus group discussion. The researcher designed a new instrument for the data collection. Questionnaire was developed using simple language. The design ensured that DEI process is further explained through various factors and elements of DEI like Fairness, Genuineness, Transparency, Communication etc. for the participants to understand the concept easily rather than responding based on their best understanding. Demographic questions were considered important for analysis as it could throw valuable inputs for the study.

Reliability and validity of the questions and instrument were ensured using methods described in this section. In this study the researcher intended to use both primary and secondary data. A standard questionnaire and surveys for a targeted group of respondents will be used for primary

data collection. Social media platforms were used to reach out to the potential respondents. The researcher also used professional network to reach out to some targeted companies.

In this study the researchers developed a standard questionnaire to collect primary data from the respondents and relevant literature were used to develop the questionnaire. The researcher used a 5-point scale to get responses. All participants selected a point between 1 and 5 depending on how close they are associated with the statement given in the question. Where 1 being the lowest level of agreement with a particular topic or statement and 5 being the highest. For understanding the reliability of the data, the researcher ran a Cronbach's Alpha Test. The Sum of Individual item variances is 38.61108 and Variance of Total Score is 171.3331 and the count of items is 29 (K-29). Hence using the formula of Cronbach's Alpha Test ($\alpha = \frac{K}{(K-1)} \times (1 - \frac{\sum \sigma^2/i}{\sigma^2/T})$). Calculation throws a score of 0.802309. This shows the data is reliable and it's a good level of reliability.

The questionnaire was also validated by experts from the field. From a subject matter expertise in the field of academics and research, Dr. Kunal Gaurav-Faculty Guide reviewed and validated the questionnaire. The Questionnaire was also validated by Ms. Ruchira Gokhale (Certified Diversity Professionals and a DEI Coach). The Questionnaire was further validated by Ms. Zainab Patel-DEI Leader of Cummins India. The questionnaire also went through a legal and compliance review process to ensure ethical standards are maintained. There was a pilot run of 10-12 participants before launching a full survey to ensure that the inputs are valid.

Thus, reliability and validity of the survey instrument was ensured through pilot testing and expert review before full deployment.

3.5 Data Analysis Limitation

This study provides a strong and valuable insights into the impact or influence of Diversity, Equity & Inclusion on the Employer Brand or Employer Value Proposition however certain limitations are acknowledged and accepted. The research depends on self-reported and voluntary data hence the survey may capture individual biases related to Diversity, Equity & Inclusion. Certain life experience may influence the individual's perception and the response, or the opinion may have been influenced by that. The sample size although taken from multiple industry and experience may still not be able to capture the full sample of the population of job seekers and employees. All industries and the entire market may not be captured fully. Diversity, Equity & Inclusion is a vast and a qualitative subject and hence a quantitative and

statistical analysis may not fully reflect the intangible factors of Diversity, Equity & Inclusion. Despite these limitations the study captures insightful and practical outlook of Diversity, Equity & Inclusion and Employer Brand or Employer Value Proposition for future researchers and a realistic toolkit for enterprises attempting to enhance their Diversity, Equity & Inclusion efforts for better Employer Value Proposition and Employer Branding.

The researcher also acknowledged that the data collection and data may not be completely free from potential bias hence certain steps were taken to eliminate bias from sampling. Standard data collection process was used where survey using questionnaire was sent to the participants eliminating any influence of the researcher impacting the participants viewpoint. Diverse participants from industries like, Pharmaceuticals, BFSI, Healthcare, Auto Ancillary etc were selected to get wide range of perspective and views.

3.6 Ethics Related to Human Subject Participation

The data collection process follows an ethical standard of data collection. The researcher understands the dignity, confidentiality and rights of the participants. The researcher ensures all the ethical considerations. To maintain ethical standard of data collection all participants were well informed about the objective and expected outcome of the study. The researcher also assumed consent from the participants since this was a voluntary participation. Confidentiality of the response was assured to the participants by the researcher. Anonymity of the response was also ensured to the participants for their privacy.

3.7 Summary

This chapter outlined the methodology followed by the researcher for understanding the impact of Diversity, Equity & Inclusion on Employer Branding and Employer Value Proposition (EVP). This research took a quantitative data analysis approach using statistical methods of correlation and regression analysis. The research collected data through an online survey questionnaire to collect response and opinion from job seekers and employees. The survey was run through current and future employees (job seekers, employees and students of professional courses).

The study was conducted with appropriate research design with sampling techniques, data collection process and instrumentation and data analysis procedure. Ethics related to human participations including confidentiality, consent, voluntary participation and anonymity was carefully ensured by the researcher (Bhandari, 2023).

The researcher conducted the data analysis using a standard and recognised software of Minitab ensuring integrity of the data analysis process however the researcher would like to note that limitations such as sample size, biases of the respondent and challenges associated with intangible factors of a qualitative concept like Diversity, Equity and Inclusion, were present in the research. Despite the listed and acknowledged limitations, the chosen methodology ensured a reliable and future looking study of the concept of Diversity, Equity & Inclusion and Employer Brand/ Employer Value Proposition. The next chapter explains the results of the research and analyse finding regarding the hypothesis.

CHAPTER IV RESULTS

4.1 Introduction

The study aimed at finding out the impact of DEI initiatives on employer brand and Employer Value Proposition. The first hypothesis tries to understand if there is a correlation between the factors of DEI and Employer Brand. And the second hypothesis examines if there is correlation between the factors of DEI and Employer Value Proposition. The factors of DEI are genuineness of DEI, Transparent DEI process, Communication and Clarity of DEI Goals. The hypothesis establishes a correlation between the factors i.e. Genuineness, Transparency, DEI Goal and DEI Communication with EB and EVP.

This chapter presents the summary of the findings of the research. It presents the analysis of data to answer the hypothesis focusing on the Indian market. The chapter analyses the data which came from the survey results and some secondary research to conclude. The chapter first presents the descriptive statistics of the demographic of the participants in the survey. The survey result is analysed through correlation analysis and then a regression analysis to determine the impacts of Genuine DEI Process, Communication regarding DEI, Transparency in the process and Clarity of DEI Goals on Employer Value Proposition and Employer Brand. The chapter also answers the research questions presented at the beginning of the thesis.

4.2 Organization of Data Analysis

Data for this study was collected through a voluntary and anonymous survey using social media and professional network of the researcher.

After data collection the data was tabulated in the right format to ensure that the data is ready for the required tests. Researcher ran statistical analysis like correlation and regression analysis.

4.2.1 Demographic & Descriptive Statistics

Using charts and graphs the study presents the demographics of the respondents because the background of the respondent will decide the quality of data received. Students were also included in the research because the professional course student will be a critical factor in the organization in the times to come. The researcher looked at various demographics representation of the respondent including, Roles, Experience, Tenure, Gender etc.

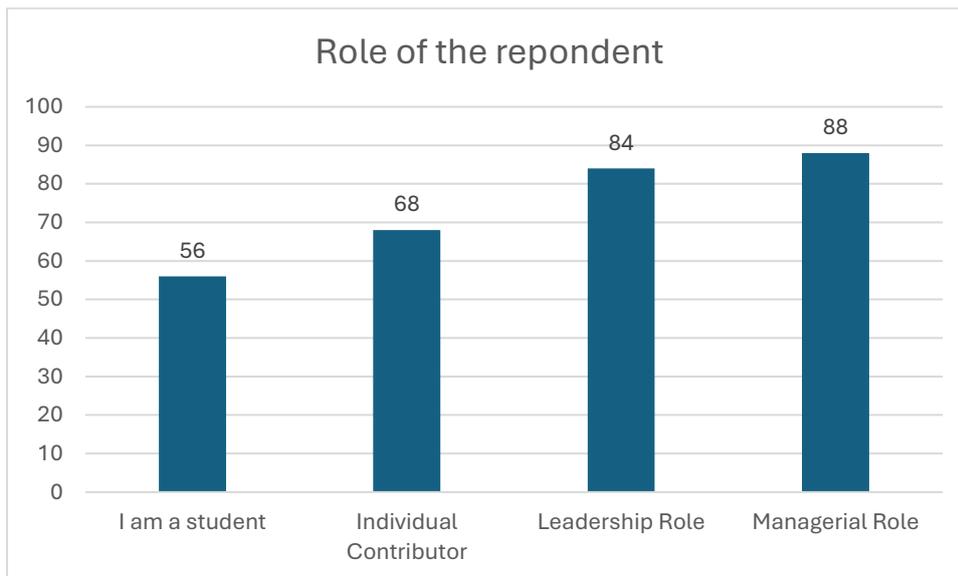
Table 1 Showing Role of Participants

Role of the Respondent	Number of Participants
------------------------	------------------------

Student	56
Individual Contributor	68
Managerial Position	84
Leadership Role	88

Source-Developed by the Researcher

Figure 3 Showing Role of the respondent



Source-Developed by Researcher

Respondents are well represented from an organization Pyramid standpoint. Healthy organizations have maximum number at the entry level followed by managerial and leadership. Experience level of the respondent is a crucial data point because we are operating in a multigenerational workforce. Although it is claimed that gen zs and millennials will form more than 70% of our workforce soon still 10+ experience people matter a lot from an organizational decision-making perspective. The leadership is and will be managed by them for any near future and hence their perspective matters in the scheme of things. Target population was also taken from these three levels of experience broadly.

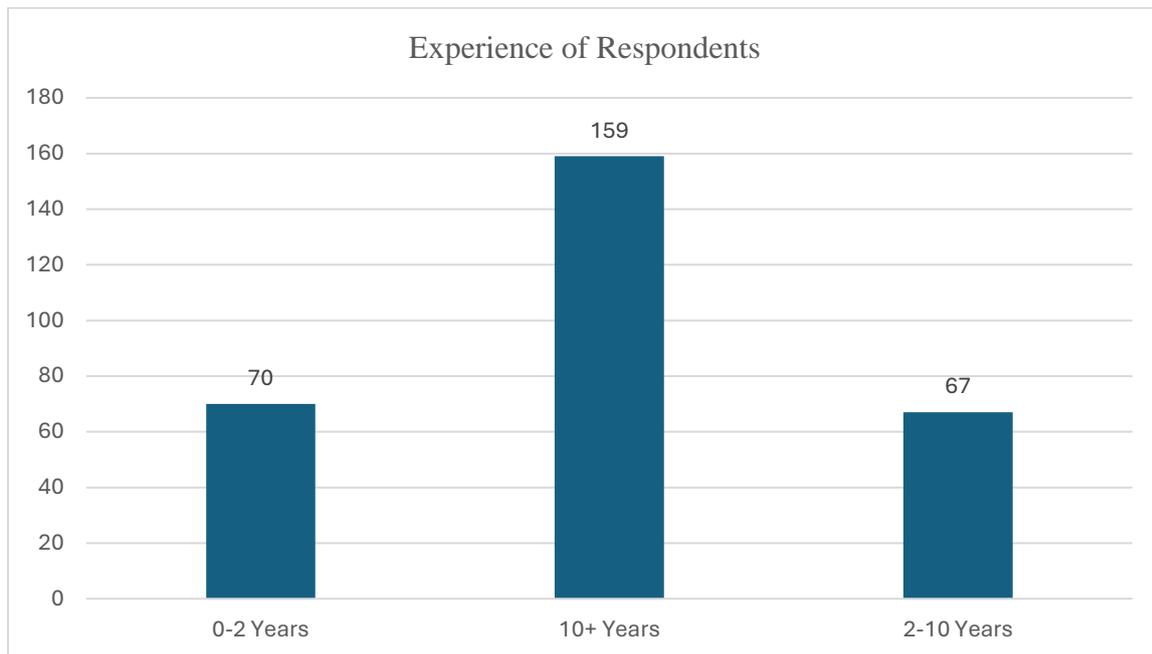
Table 2 Showing Experience of the Respondent

Experience of the Respondent	Number of Participants
0-2 Years	70
2-10 Years	67

10+ Years	159
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Source-Developed by the Researcher

Figure 4 Showing Experience of the respondent



Source-Developed by the researcher

Gender of the respondent was also considered important. It is an analysis of Diversity, Equity & Inclusion data and primarily in India Diversity, Equity & Inclusion moves around participation of different genders. This is notable that only 27% of the respondents are women. This is a natural reflection of the Indian society and the workforce. Reports suggest that women participation in India in the working sector is less than 27%. In an article published by Drishti IAS, (2023) which is an institute providing civil service preparation services to the aspirant published that women in the workforce are 24% which is slightly higher than 2023 numbers that is 23%. The researcher also referred the data from the Ministry of Labour. The data shows total participation of women including rural and agricultural sector is close to 37% in the Indian market (Ministry of Labour, 2024). Considering both these data 27% from the corporate sector is a good representation.

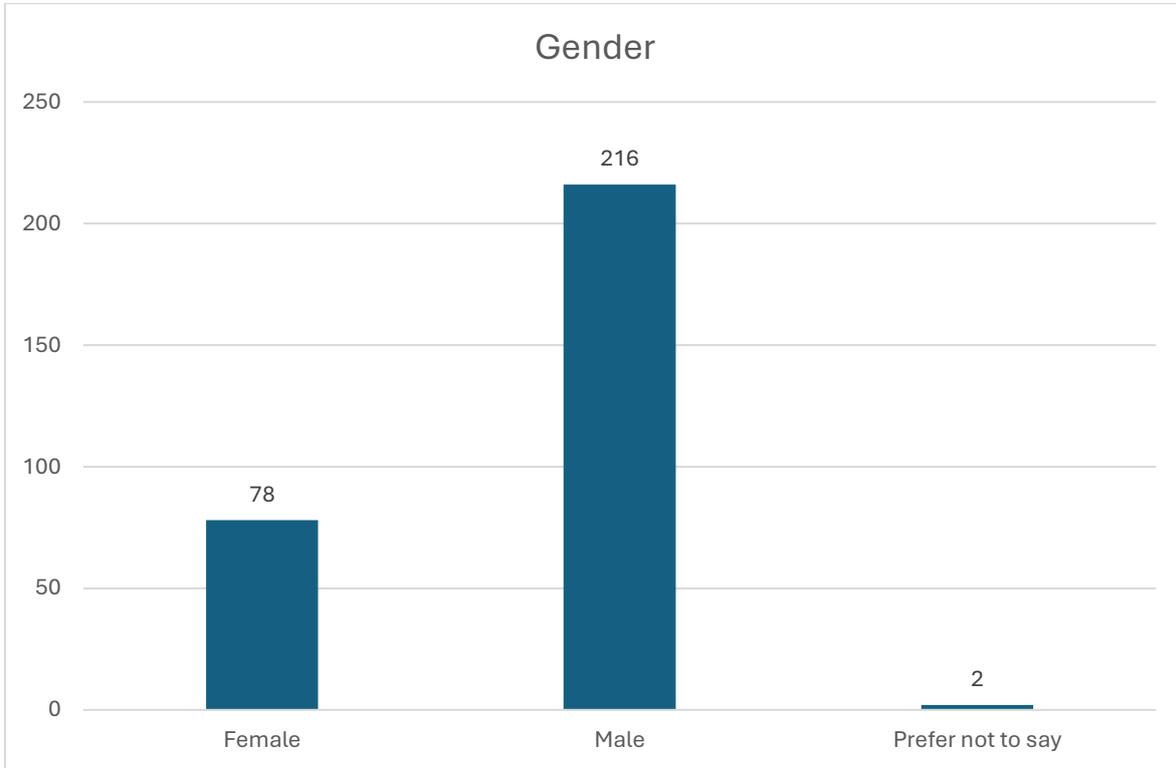
Table 3 Showing Gender of the Participant

Gender	Number of Participant
Male	216

Female	78
Prefer not to say	2

Source-Developed by the Researcher

Figure 5 Showing Gender of the respondents



Source-Developed by the Researcher

Tenure with the company was another factor that was considered while capturing survey results. Tenure denotes the maturity of a professional and a subject like DE&I and its perception largely depends on the experience of the professional. Hence Tenure was considered an important factor in the study. The participants were chosen from across experience level however maximum importance was given to people with 5+ years of experience since the understanding of the DE&I initiative will be better with experienced people.

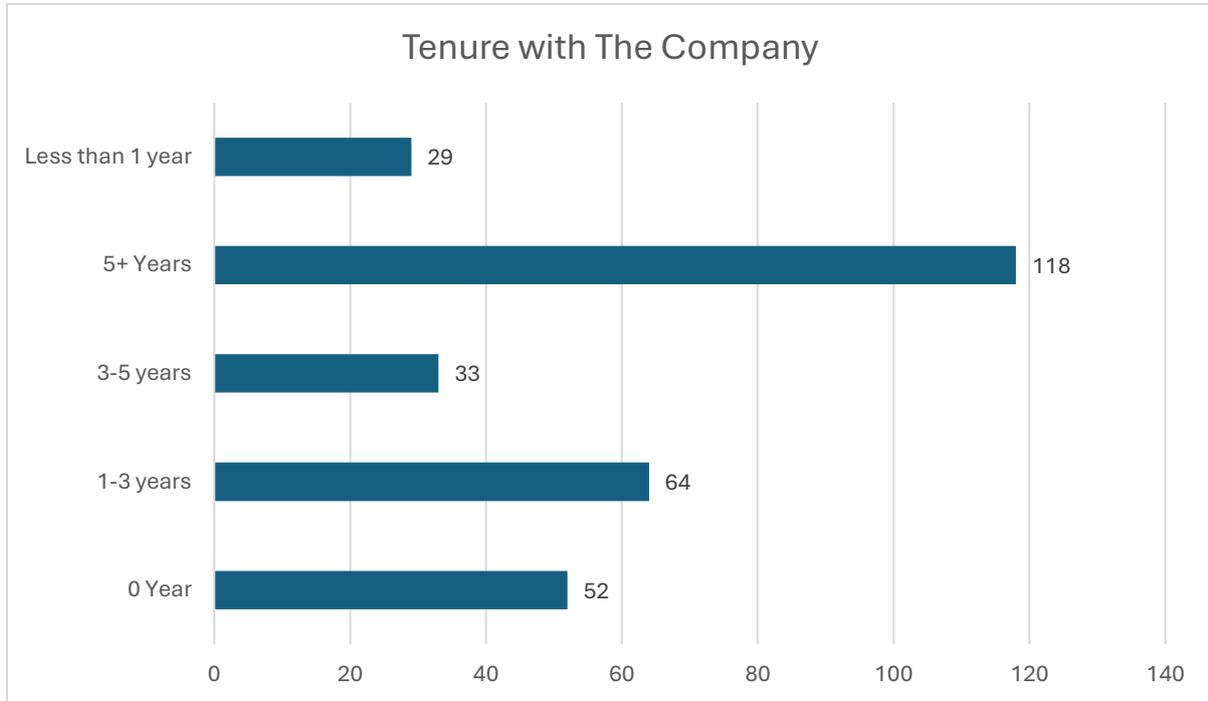
Table 4 Showing Tenure of the participants in the current org

Tenure in the organization	Number of Participants
0 Years	52
Less Than 1 Year	29
1-3 Years	64
3-5 Years	33

5+ Years	118
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Source-Developed by the Researcher

Figure 6 Showing Tenure of the respondent with the current org



Source-Developed by the Researcher

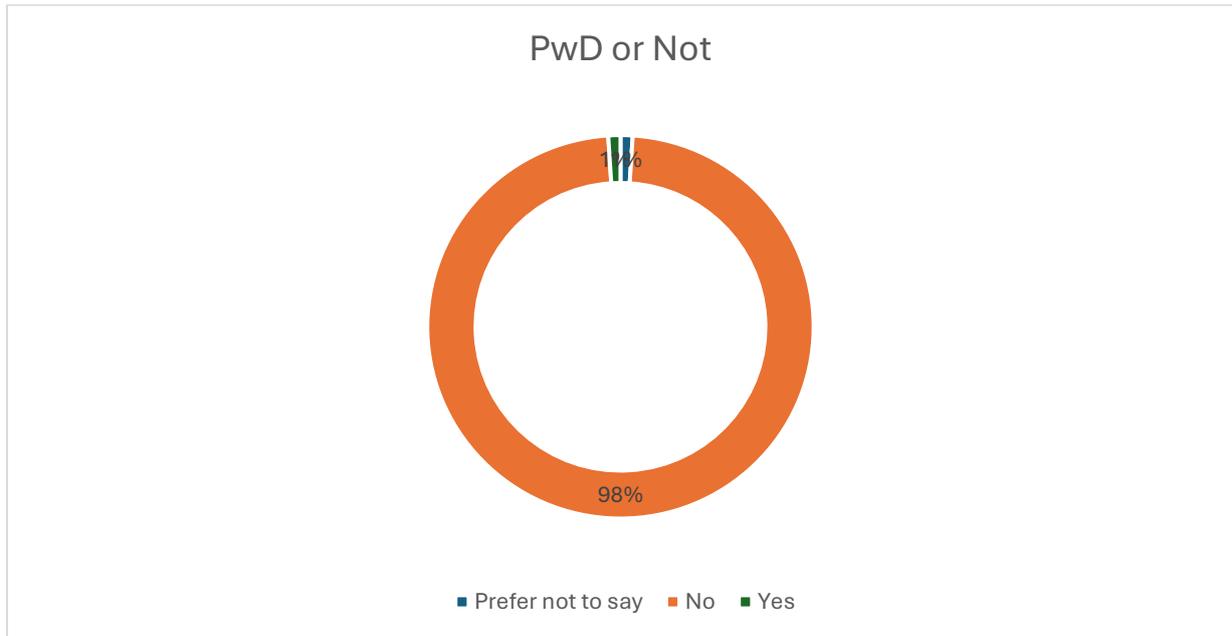
Survey captures if the respondent is a PwD or not. This parameter matters because many DEI initiatives also focus on PwD inclusion. Unfortunately, many PwD respondents were not found in the final data. This is also the reflection of India society. As per statistics available Indian private sector has less than 1% PwD employees of their workforce. Titan is considered a pioneer in the field, and they have 1% of their workforce who are PwD (Chaliawala & Basu, 2023).

Table 5 Showing Respondent PwD or Not

Whether PwD or Not	Number of Participant
No	290
Yes	3
Prefer not to say	3

Source-Developed by the Researcher

Figure 7 Showing Respondent PwD or not



Source-Developed by the Researcher

4.2.2 Heatmap

Before the statistical analysis the researcher also looked the responses depending on their demographics using a heatmap. A Heatmap explains how the respondents perceive different initiatives related to DEI it also shows how different demographics see this initiative differently. In the section below darker shade of red denotes more positive perception as compared lighter shade of the colour.

Heatmap 1

Table 6 Showing Impact of DEI on Culture

Respondent Position in the Organization	Companies with DE&I practices have better culture
Leadership Role	4.5
Manegerial Role	4.3
Individual Contributor	4.2
I am student	3.8
Average of all Positions	4.2

Source-Developed by the Researcher

This is important for the researcher to observe how the average response varied from a student to an individual contributor or to a manager and to a leader of the organization that the

respondent are employed with. In the heatmap average response of the position was mapped against the response and average response of 4.5 in a 5-point scale was considered as a very positive response coming from that category of the employees. Similarly, anything above 4 in a 5-point scale is considered good. The first heatmap shows how the response of the question if the employee believes that companies with Diversity, Equity & Inclusion practices have better culture, and the response predictably is highest in the leadership position.

The second question shows a similar data trend. Personal importance of Diversity, Equity & Inclusion is also less in the student’s category vs very high in the leaders.

Heatmap 2

Table 7 Showing Perception DEI importance personally

Respondent Position in the Organization	DE&I is important personally
Leadership Role	4.5
Manegerial Role	4.4
Individual Contributor	4.3
I am student	3.7
Average of all Positions	4.3

Source-Developed by the Researcher

Whether Diversity, Equity & Inclusion is important in the workplace the students still don’t believe in the Diversity, Equity & Inclusion efforts and its requirement in the workplace. The students are from professional courses, and they are about to enter the workforce. Diversity, Equity & Inclusion professionals may get some food for thought from this data.

Heatmap- 3

Table 8 Showing DEI importance in workplace

Respondent Position in the Organization	DEI is Important in the workplace
Leadership Role	4.6
Manegerial Role	4.5
Individual Contributor	4.6
I am student	3.8
Average of all Positions	4.4

Source-Developed by the Researcher

Heatmap 3 explains how a leader perceives DE&I since the importance of DE&I is primarily understood and driven by the leadership till it becomes a part of the DNA of the organization.

Here in this heatmap it is visible that people with work experience have positive opinion about the initiative. Other than leaders, ICs and Managers also shared positive perception about DE&I.

In the next three questions we may ignore the response from the students since the students do not have any practical experience yet and hence it may be coming from complete assumption.

Heatmap-4

Table 9 Showing Impact of DEI on EVP Factors

Respondent Position in the Organization	DEI has brought positive changes in the organization	DEI has positive impact on productivity	DEI influences job satisfaction
Leadership Role	4.3	4.5	4.4
Manegerial Role	4.1	4.3	4.3
Individual Contributor	4.0	4.4	4.4
I am student	3.6	3.6	3.8
Average of all Positions	4.1	4.3	4.2

Source-Developed by the Researcher

Company culture is an important parameter to see when we discuss Employer Value Proposition /Employer Brand and Diversity, Equity & Inclusion. The perception of different demographics shows a similar trend where professionals tend to believe in the importance of company culture bur the students are still at a different level. That explains how students will respond to a DE&I initiative vs an experienced professional and that calls for deeper engagement of students before they become job seekers.

Heatmap-5

Table 10 Showing DEI impact on EB factors

Respondent Position in the Organization	Company culture impacts Employer Brand Value	Culture impacts retention and attraction	Company values are reflection company culture
Leadership Role	4.7	4.7	4.6
Manegerial Role	4.7	4.6	4.6

Individual Contributor	4.6	4.6	4.4
I am student	3.8	3.9	3.8
Average of all Positions	4.5	4.5	4.4

Source-Developed by the Researcher

Possible correlation could be visibility and maturity in the career. As visibility of the organization goes up understanding of the Diversity, Equity & Inclusion process gets mature. It is also reflection of Maslow's hierarchy of need theory explained earlier. As people move up in the career, they move towards the self-actualization need vs a student who is still at the lowest of Maslow's pyramid (physiological need). In case of leaders, managers or individual contributors who are employed, there could be an influence of the organization culture they belong to. And there could be the perspective of personal experience of the leaders and managers which has given them a broader horizon to look at. Many a times such perception of Diversity, Equity & Inclusion also can also be explained using the social identity theory. Working professionals often develop a sense of broader outlook of their social identity and belong to an organization rather than finding narrow social and other identity like caste, creed, language etc. And they already work as a team member of the broader organization. Embracing Diversity, Equity and Inclusion is easier for them as compared to the students.

The inference here is that as the organizations want to build a brand for senior professional's vs for the students, they must tailor their efforts and their messages towards Diversity, Equity & Inclusion. There are other implications since the gap is high. The external communication and clarity of the Diversity, Equity & Inclusion efforts need to reach students who are the potential job seekers of tomorrow.

4.3 Statistical Analysis

Correlation analysis was used in the research to find relationship between independent variable and dependent variable to understand how it impacts Employees and Job Seekers perception. Regression analysis was used to find out relationship between dependent and independent variables and the moderating variable. Correlation analysis was used on both Hypothesis together whereas each Hypothesis were tested separately using regression analysis. The researcher also identified empirical evidence in the existing body of knowledge where correlation analysis was done for more than two hypothesis together in a social science study

titled “Linking dimensions of employer branding and turnover intention” (Kashyap & Verma, 2018).

4.3.1 Findings Regarding Each Hypothesis

This section of the chapter tests both the hypothesis based on data received from the responses. The research objective here is to understand if Diversity, Equity & Inclusion initiative and its critical factors have a positive impact on the Employer Brand and Employer Value Proposition and thus if the Diversity, Equity & Inclusion efforts have a tangible business case. To achieve this objective the researcher tested the hypotheses (identified in the introduction section of the thesis). The researcher analysed data to understand if there is a statistical relationship between perception of a job seekers of the factors of Diversity, Equity & Inclusion and an Employer Brand. The researcher also looked at the relationship between perception of Diversity, Equity & Inclusion as an influencer of Employer Value Proposition based on the Diversity, Equity & Inclusion practice they have experienced in the organization. These are two hypothesis that were tested.

Hypothesis 1-There is a positive impact of the factors of DEI (genuineness, clarity of goals, transparency, and communication) on Employer Brand.

Hypothesis 2-There is a positive impact of the factors of DEI (genuineness, clarity of goals, transparency, and communication) on Employer Value Proposition.

Hypotheses 1:

H0 (Null Hypotheses)- Genuine and transparent Diversity, Equity & Inclusion process with a communicated goal clarity will not have a positive impact on Employer Brand.

H1 (Alternate Hypothesis)-Genuine and transparent Diversity, Equity & Inclusion process with a communicated goal clarity will have a positive impact on Employer Brand.

Hypotheses 2:

H0 (Null Hypotheses)- Genuine and transparent Diversity, Equity & Inclusion process with a communicated goal clarity will not have a positive impact on Employer Value Proposition.

H1 (Alternate Hypothesis)- Genuine and transparent Diversity, Equity & Inclusion process with a communicated goal clarity will have a positive impact on Employer Value Proposition.

4.3.2 Variables

Both these hypotheses were tested using correlation and regression analysis. As we have observed in literature review from organizational justice theory that most important factor in

the DE&I which could impact the perception of an employer is the perception of fairness and thus Diversity, Equity & Inclusion impact needs to be seen from the genuineness and fairness perspective from the perspective of organizational justice. If the marginalized in the organization do not see the fruits of an inclusive workplace the efforts become performative, and the “say-do” gap gives a negative impression to the employees and the external market. On the other hand, a very drastic measure to improve their Diversity, Equity and Inclusion metrics especially to make the KPI look good could create rifts in the organization and dominant groups will send wrong message to the internal environment and the external market. This creates a case for fairness and genuineness of Diversity, Equity & Inclusion inside the organization. Hence the variables that will make the case clear for Diversity, Equity & Inclusion to be or not be an influencer of EB or EVP are fairness, genuineness, transparency and communication. Hypothesis 1 examines if Diversity, Equity & Inclusion initiatives and the mentioned factors (perceived fairness) have a positive influence on the Employer Brand. On the other hand, Hypothesis II examines if the factors have an impact on the internal branding or Employer Value Proposition. Hence the Diversity, Equity & Inclusion initiatives will be seen in the lights of genuine approach, transparency of the process, fairness and communication around Diversity, Equity & Inclusion. In spite of being a great business initiative all the backlashes that Diversity, Equity & Inclusion faces today are explained by the organizational justice theory. There is also no doubt about the need of an inclusive workplace for all but whether that plays a role in the market as a positive influencer or not can be explained by the perceived fairness of the respondent of the survey.

Following responses from the survey tell the researcher if the participants see Diversity, Equity & Inclusion as a positive influencer to make a better brand in the talent market.

1. Companies with Diversity, Equity & Inclusion practices have better culture.
2. Company culture influences companies' reputation as an employer in the marketplace.
3. My decision to join or stay with a company, or to aspire to work for a company, will be influenced by the culture of the company.

Following responses can indicate if the respondent feels that the organization they work for has a positive Employer Value Proposition because Diversity, Equity and Inclusion initiatives.

1. My workplace is very inclusive.

2. I have noticed positive changes in the organizational/institutional culture since efforts to promote Diversity, Equity and Inclusion have been implemented.
3. I believe that Diversity, Equity and Inclusion can influence my job satisfaction and engagement at work.
4. I believe Diversity, Equity & Inclusion is important in the workplace

These two sets of dependent variables which indicates perception of a great Employer Brand and the perception of a good Employer Value Proposition, will be tested against Diversity, Equity & Inclusion practices of the company. If these predictors like fairness perception, genuineness, honest approach towards Diversity, Equity & Inclusion, good communication, clarity of the why of Diversity, Equity & Inclusion and access of Diversity, Equity & Inclusion related information are able to influence these two sets of dependent variables of Employer Brand perception and Employer Value Proposition perception, through a statistical analysis the Hypothesis will be tested positive .

Hence following are the variables which will be correlated with the independent variables.

1. The organization's Diversity, Equity & Inclusion efforts are genuine and sincere.
2. How well do you understand the goals and objectives of your company's Diversity, Equity & Inclusion initiatives/policies based on the communication provided.
3. Do you believe that organizations are transparent about its Diversity, Equity & Inclusion efforts and progress or you believe that Diversity, Equity & Inclusion has remained a management wish without any pecculation down.
4. Do you feel that communication about Diversity, Equity & Inclusion efforts is accessible to all employees.

4.3.3 Result of the Correlation Analysis

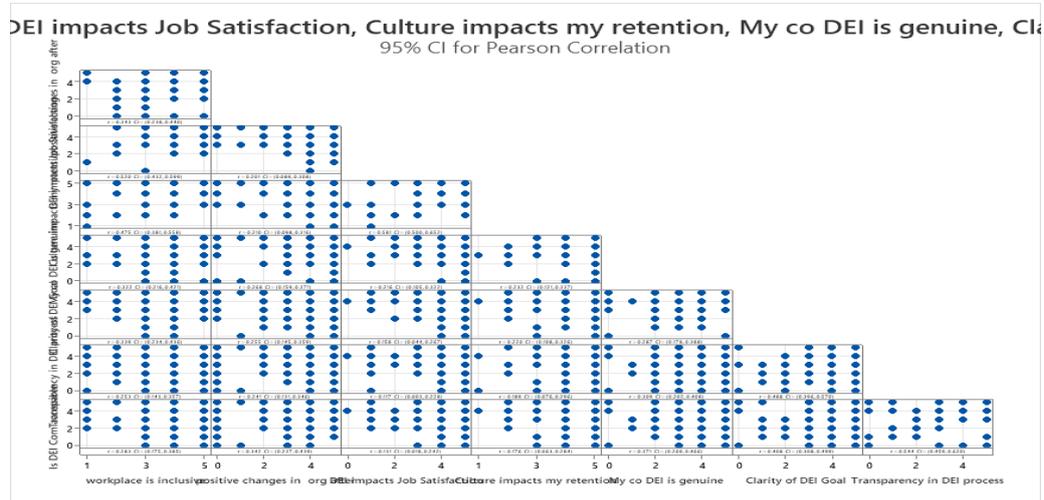
Table 11 Showing Correlation-DEI & EVP Factors

	workplace inclusive	positive changes in org after Implementation	DEI impacts Job Satisfaction	Culture impacts my retention	My co DEI is genuine
positive changes in org	0.343				

after DEI Implementation					
DEI impacts Job Satisfaction	0.520	0.201			
Culture impacts my retention	0.475	0.210	0.581		
My co DEI is genuine	0.322	0.268	0.216	0.232	
Clarity of DEI Goal	0.339	0.255	0.158	0.220	0.287
Transparency in DEI process	0.253	0.241	0.117	0.189	0.309
Is DEI Com accessible	0.283	0.342	0.131	0.176	0.371

Source-Developed by the Researcher

Figure 8 Showing Correlation-DEI Factors & EVP Factors



Source-Developed by the researcher

This correlation analysis explains the correlation between factors of DE&I on EVP perception. The researcher noted r Values ranging from .117 to .581 which means the correlation of these

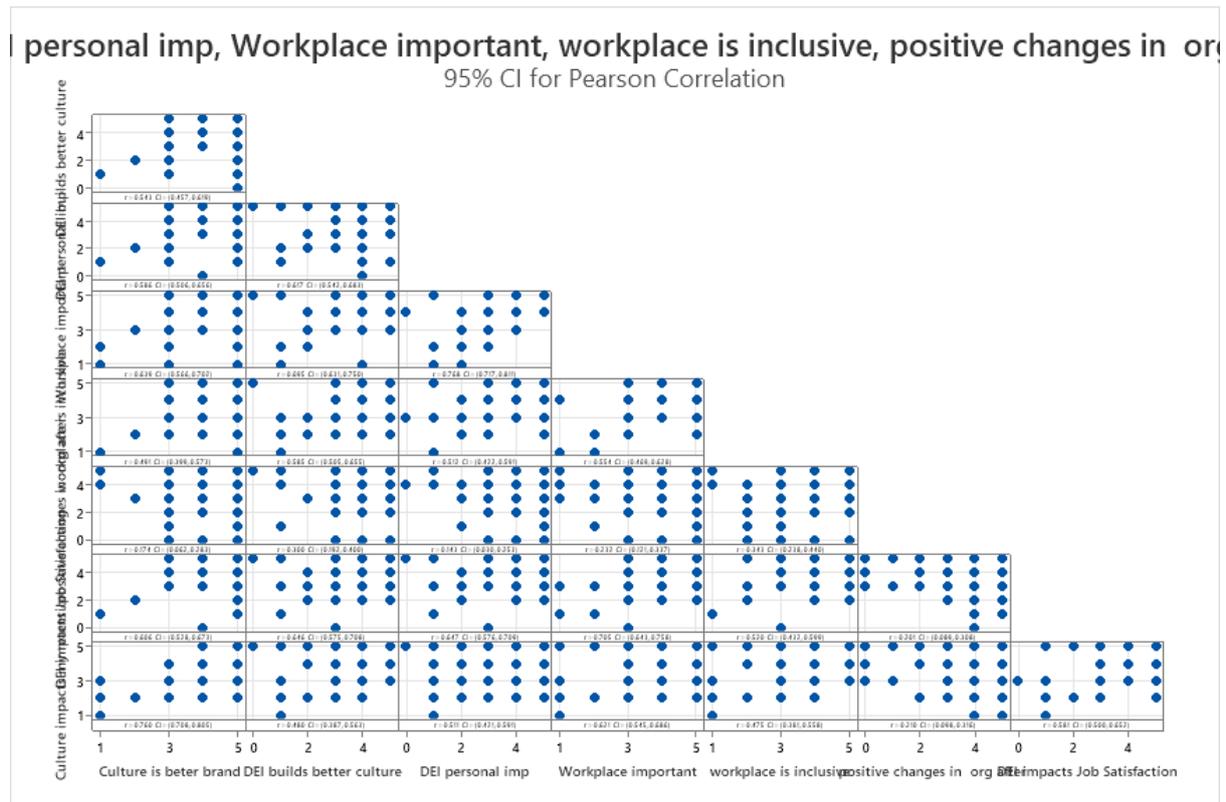
variables have both strong, moderate and weak correlations. In the subsequent part of the chapter the researcher takes a reasonable cutoff to decide which of these sets of IVs (Independent Variables) need to be tested against DVs (Dependent Variables) through a Regression Analysis.

Figure 9 Showing Correlation-DEI Drivers & Workplace Inclusivity

Correlations	DEI builds better culture	values reflect culture	Culture is better brand	Workplace important	DEI personal imp	My co DEI is genuine
values reflect culture	0.511					
Culture is better brand	0.543	0.805				
Workplace important	0.695	0.611	0.639			
DEI personal imp	-617	-582	-586	-768		
My co DEI is genuine	-307	-250	-275	-231	-167	
Clarity of DEI Goal	-247	-270	-273	-126	-213	-287
Is DEI Com accessible	-154	-202	-165	-.063	.016	.371
Transparency in DEI process	-.160	-.180	-.181	-.078	.052	.309

Source-Developed by the Researcher

Figure 10 Showing Correlation-DEI Drivers & Workplace Inclusivity



Source-Developed by the researcher

In the second correlation analysis tested above shows the correlation between DEI factors and perception of an Employer Brand. The analysis tells us that the correlation between DEI factors and perception of an Employer brand ranges from strong negative (-.768) to strong positive (.805). Hence it is important for the researcher to carefully chose the set of IV and DV for regression analysis as this will impact the analysis and the result of the research.

The researcher also tried to understand if negative perception about Diversity, Equity & Inclusion are driven by the Diversity, Equity & Inclusion initiatives. Following variables are considered predictors,

1. The organization's Diversity, Equity & Inclusion efforts are genuine and sincere.
2. How well do you understand the goals and objectives of your company's Diversity, Equity & Inclusion initiatives/policies based on the communication provided.
3. Do you believe that organizations are transparent about its Diversity, Equity & Inclusion efforts and progress or you believe that Diversity, Equity & Inclusion has remained a management wish without any pecculation down.

4. Do you feel that communication about Diversity, Equity & Inclusion efforts is accessible to all employees.

Following responses are negative perception around Diversity, Equity & Inclusion (IV),

1. Diversity, Equity & Inclusion is another form of discrimination.
2. Positive bias has created a rift inside the organization.
3. Diversity, equity and inclusion and inclusion can discriminate against or treat the majority-represented group unfairly in the workplace based on factors such as race, gender, age, sexual orientation, or disability.
4. Because of Diversity, Equity and Inclusion initiatives, certain groups within our organization, such as males or those from dominant castes/races, may face barriers or obstacles

Correlation result is given below,

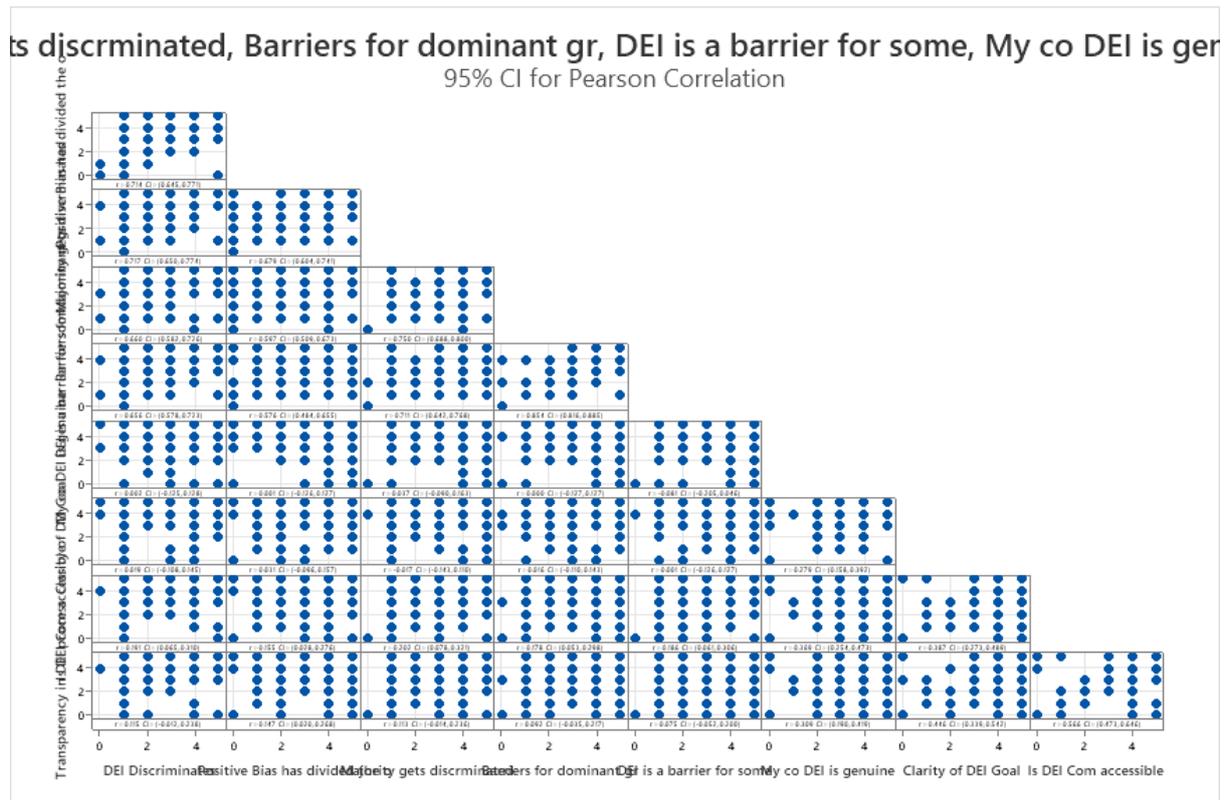
Table 12 Showing Correlation DEI & Negative Perception of DEI

	DEI Discriminates	Positive Bias has divided the org	Majority gets discriminated	Barriers for dominant gr	DEI is a barrier for some
Positive Bias has divided the org	0.714				
Majority gets discriminated	0.717	0.679			
Barriers for dominant gr	0.660	0.597		0.750	
DEI is a barrier for some	0.656	-.576	-.711	-.854	
My co DEI is genuine	-.002	-.001	-.037	-.000	-.081
Clarity of DEI Goal	-.019	-.031	-.017	-.016	-.001

Is DEI Com accessible	.191	.155	.202	.178	.186
Transparency in DEI process	.115	.147	-.113	-.092	-.075

Source-Developed by the researcher

Figure 11 Showing Correlation-DEI Factors & Negative Perception of DEI



Source: Developed by the Researcher

The researcher noted here that the target variables (DV) i.e. Negative perception around Diversity, Equity & Inclusion initiatives show very weak and negligible correlation with the predictors (IV) i.e. Diversity, Equity & Inclusion initiatives of the company.

The researcher noted that the r Value of the correlation analysis or the Correlation score ranges between -1 to +1. Where +1 indicates a strong positive correlation and -1 indicates a strong negative correlation. It is also worth mentioning when the r value is greater 0.7 the correlation is considered strong and when the r value is between 0.3 to 0.7 the correlation is moderate and less than 0.3 the correlation is weak. (Frost, 2024).

Following correlations r values were found,

Table 13 Showing List of R Value of different correlations

Predictor	Target variable	r Value
When Diversity, Equity & Inclusion communications are accessible to employee	Perception of positive changes in org after Diversity, Equity & Inclusion implementation	0.342
Then employees have clarity on Diversity, Equity & Inclusion goals	Workplace is found inclusive	0.339
When companies Diversity, Equity & Inclusion initiatives are genuine	Workplace is found inclusive	0.322
When companies Diversity, Equity & Inclusion initiatives are genuine	Companies with Diversity, Equity & Inclusion practices have better culture	0.307
When Diversity, Equity & Inclusion communications are accessible to employee	Workplace is found inclusive	0.283
When companies Diversity, Equity & Inclusion initiatives are genuine	Company culture influences companies' reputation as an employer in the marketplace.	0.275
When employees have clarity on Diversity, Equity & Inclusion goals	Company culture influences companies' reputation as an employer in the marketplace.	0.273

When companies Diversity, Equity & Inclusion initiatives are genuine	Perception of positive changes in org after Diversity, Equity & Inclusion implementation	0.268
When employees have clarity on Diversity, Equity & Inclusion goals	Perception of positive changes in org after Diversity, Equity & Inclusion implementation	0.255
When the Diversity, Equity & Inclusion initiatives are considered transparent	Workplace is found inclusive	0.253
When Diversity, Equity & Inclusion initiatives are genuine	An organization's values are the reflection of a company culture	0.25
When Diversity, Equity & Inclusion goal and purpose are clear to employees	Companies with Diversity, Equity & Inclusion practices have better culture	0.247
When the Diversity, Equity & Inclusion initiatives are considered transparent	Perception of positive changes in org after Diversity, Equity & Inclusion implementation	0.241
When companies Diversity, Equity & Inclusion initiatives are genuine	My decision to join or stay with a company, or to aspire to work for a company, will be influenced by the culture of the company.	0.232

When companies Diversity, Equity & Inclusion initiatives are genuine	I believe Diversity, Equity & Inclusion is important in the workplace.	0.231
When employees have clarity on Diversity, Equity & Inclusion goals	My decision to join or stay with a company, or to aspire to work for a company, will be influenced by the culture of the company.	0.220
When companies Diversity, Equity & Inclusion initiatives are genuine	I believe that Diversity, Equity and Inclusion and inclusion can influence my job satisfaction and engagement at work.	0.216
When employees have clarity on Diversity, Equity & Inclusion goals	Diversity, Equity & Inclusion is important for me personally.	0.213
When Diversity, Equity & Inclusion communications are accessible to employee	An organization's values are the reflection of a company culture	0.202
When the Diversity, Equity & Inclusion initiatives are considered transparent	My decision to join or stay with a company, or to aspire to work for a company, will be influenced by the culture of the company.	0.189
When employees perceive transparency in the process	Company culture influences companies' reputation as an	0.181

	employer in the marketplace.	
When employees perceive transparency in the process	An organization's values are the reflection of a company culture	0.18
When Diversity, Equity & Inclusion communications are accessible to employee	My decision to join or stay with a company, or to aspire to work for a company, will be influenced by the culture of the company.	0.176
When companies Diversity, Equity & Inclusion initiatives are genuine	Diversity, Equity & Inclusion is important for me personally.	0.167
When Diversity, Equity & Inclusion communications are accessible to employee	Company culture influences companies' reputation as an employer in the marketplace.	0.165
When employees perceive transparency in the process	Companies with Diversity, Equity & Inclusion practices have better culture	0.16
When employees have clarity on Diversity, Equity & Inclusion goals	I believe that Diversity, Equity and Inclusion and inclusion can influence my job satisfaction and engagement at work.	0.158
When Diversity, Equity & Inclusion communication are accessible to employees	Companies with Diversity, Equity &	0.154

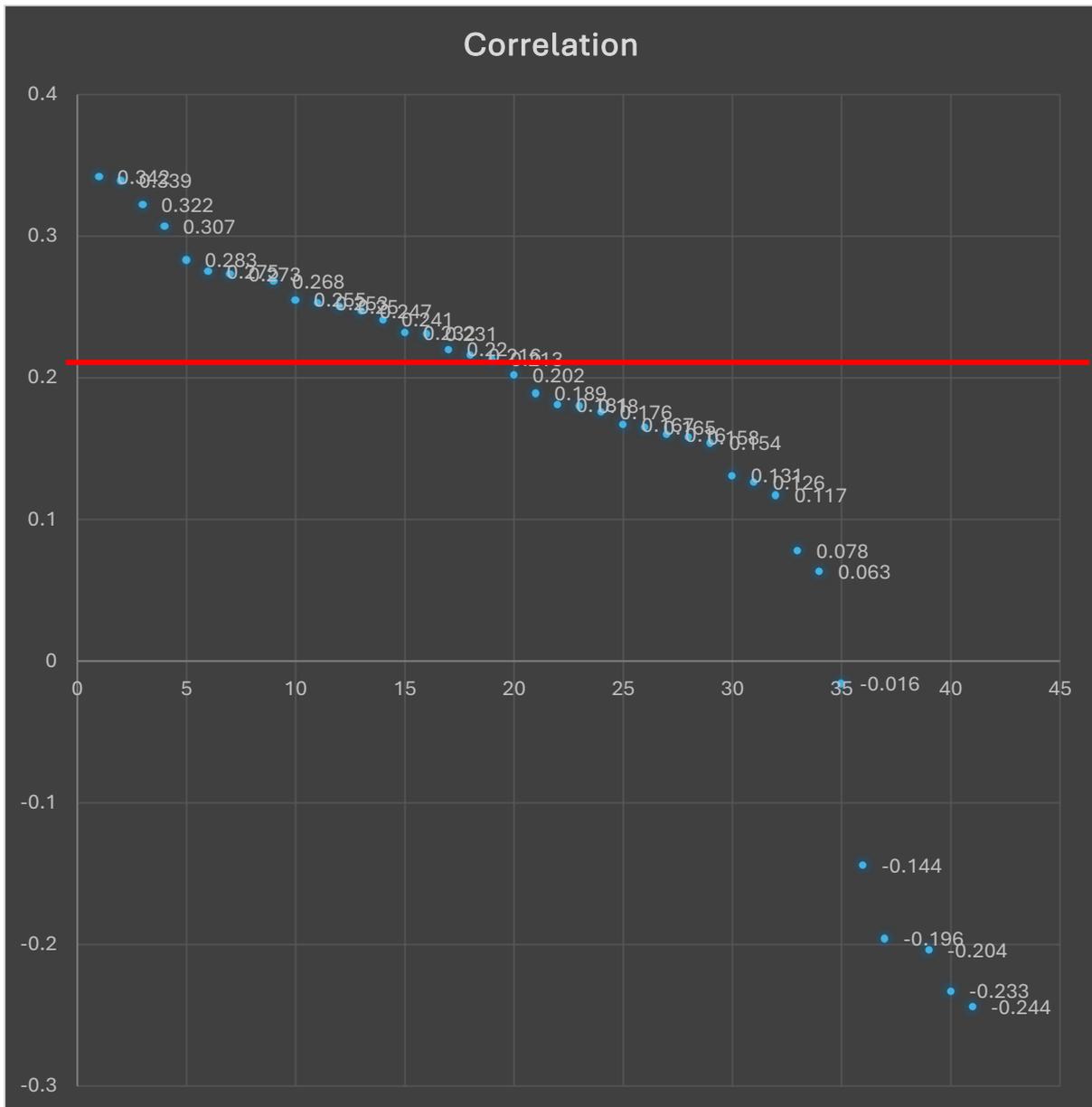
	Inclusion practices have better culture	
When Diversity, Equity & Inclusion communications are accessible to employee	I believe that Diversity, Equity and Inclusion and inclusion can influence my job satisfaction and engagement at work.	0.131
When employees have clarity on Diversity, Equity & Inclusion goals	I believe Diversity, Equity & Inclusion is important in the workplace.	0.126
When the Diversity, Equity & Inclusion initiatives are considered transparent	I believe that Diversity, Equity and Inclusion and inclusion can influence my job satisfaction and engagement at work.	0.117
When employees perceive transparency in the process	I believe Diversity, Equity & Inclusion is important in the workplace.	0.078
When Diversity, Equity & Inclusion communication are accessible to employees	I believe Diversity, Equity & Inclusion is important in the workplace.	0.063
When Diversity, Equity & Inclusion communication are accessible to employees	Diversity, Equity & Inclusion is important for me personally.	-0.016

If Diversity, Equity & Inclusion is important to the respondent personally	Perception around positive bias has created a rift in the company	-0.144
If Diversity, Equity & Inclusion is important to the respondent personally	Perception that majority represented groups get discriminated	-0.196
If Diversity, Equity & Inclusion is important to the respondent personally	Perception that majority represented groups get discriminated	-0.204
If Diversity, Equity & Inclusion is important to the respondent personally	Perception that Diversity, Equity & Inclusion discriminates	-0.233
If Diversity, Equity & Inclusion is important to the respondent personally	Perception that majority represented groups get discriminated	-0.244

Source-Developed by the Researcher

As stated earlier the significance of the r value can be established considering the value between 0.7 and 0.3. The correlation between various independent and dependent variables can be found following the scatterplot created where a cut off value of 0.2 was taken. In the given data the last r value that can be considered significant is 0.202. Considering the r value. All moderate correlation were further validated using regression analysis.

Figure 12 Showing Natural cut off: r value



Source-Developed by the Researcher

This cut off when applied in the table of r value above, following dependent and independent variables were found important for regression analysis.

- Perception of positive changes in org after Diversity, Equity & Inclusion implementation.
- Workplace is found inclusive.
- Companies with Diversity, Equity & Inclusion practices have better culture.
- Company culture influences companies' reputation as an employer in the marketplace.

- My decision to join or stay with a company, or to aspire to work for a company, will be influenced by the culture of the company.
- I believe Diversity, Equity & Inclusion is important in the workplace.
- I believe that Diversity, Equity and Inclusion and inclusion can influence my job satisfaction and engagement at work.

Against the following independent variables.

- When Diversity, Equity & Inclusion communications are accessible to employee.
- When employees have clarity on Diversity, Equity & Inclusion goals.
- When companies Diversity, Equity & Inclusion initiatives are genuine.
- When the Diversity, Equity & Inclusion initiatives are considered transparent

This means that the DEI Practices and fairness perception coupled with communication and DEI Goal Clarity tend to make employees believe that DEI brings positive changes, workplace is found inclusive by the employees, Participants believe that DEI results in better culture It is also established that when the employees perceive that a genuine DEI process exist in the company and they have access to all DEI related communication including goal clarity, they have better job satisfaction. Their retention is improved. They also believe that culture is an important factor for better employer brand and Employer Value Proposition. Thus, from the preliminary analysis using correlation method establishes that DE&I has a positive impact on the Employer Brand and Employer Value Proposition. This test will be further taken to Regression for further deeper analysis of the factors and EVP/EB.

4.3.3 Regression Analysis

Both Hypothesis were tested using regression analysis and Following list of dependent variables were taken for the analysis of Hypothesis 1 against all the independent variables.

- Companies with Diversity, Equity & Inclusion practices have better culture.
- Company culture influences companies' reputation as an employer in the marketplace.
- My decision to join or stay with a company, or to aspire to work for a company, will be influenced by the culture of the company.

For Hypothesis II following dependent variables are flowing from the correlation analysis.

- Perception of positive changes in org after Diversity, Equity & Inclusion implementation.
- Workplace is found inclusive.
- I believe Diversity, Equity & Inclusion is important in the workplace.

- I believe that Diversity, Equity and Inclusion and inclusion can influence my job satisfaction and engagement at work.

Hypothesis 1-

H0 (Null Hypotheses)- Genuine and transparent Diversity, Equity & Inclusion process with a communicated goal clarity will not have a positive impact on Employer Brand.

H1 (Alternate Hypothesis)-Genuine and transparent Diversity, Equity & Inclusion process with a communicated goal clarity will have a positive impact on Employer Brand.

To understand if Employer Brand Perception is impacted positively by the DEI initiatives or not all independent variables like Genuineness of the DEI initiative, Access to DEI Communication, Transparency in the DEI process and Clarity of DEI Goals were tested against all perception of an Employer Brand. The researcher ran 3 different regression models to understand the statistical significance of the relationship. This model explains if DEI initiatives influence the perception of Culture of the organization, Perception of Brand Values and if that has a significant impact on the decision made by a job seeker to join a company. The model is explained below.

Table 14 Showing Regression of DEI Factors & Cultural Impact

Term	Coef	SE Coef	T-Value	P-Value	VIF
Constant	3.189	0.264	12.07	0.000	-
My co DEI is genuine	0.1839	0.0527	3.49	0.001	1.20
Is DEI Com accessible	-0.0251	0.0572	-0.44	0.661	1.60
Clarity of DEI Goal	0.1621	0.0614	2.64	0.009	1.31
Transparency in DEI process	-0.0330	0.0523	-0.63	.529	.63

Source-Developed by the Researcher

Table 15 Showing Model Summary DEI Drivers & Cultural Impact

Statistic	Value
-----------	-------

S	0.837113
R-sq	.095
R-sq(adj)	.079
R-sq(pred)	.052

Source-Developed by the Researcher

Second dependent variable in Hypothesis 1 is the perception of the job seekers that better culture has a brand value in the market.

Table 16 Showing Regression of DEI Drivers & Culture–Brand Perception

Term	Coef	SE Coef	T-Value	P-Value	VIF
Constant	3.901	0.192	20.33	0.000	
My co DEI is genuine	0.0662	0.0383	1.73	0.085	1.20
Is DEI Com accessible	-0.0104	0.0415	-0.25	0.803	1.60
Clarity of DEI Goal	0.1380	0.0446	3.09	0.002	1.31
Transparency in DEI process	-0.0333	0.0380	-0.09	0.931	0.63

Source-Developed by the Researcher

Table 17 Showing Model Summary: DEI & Culture–Brand Perception

Metric	Value
S	0.608160
R-sq	.072
R-sq(adj)	.056
R-sq(pred)	.03

Source-Developed by the Researcher

Third dependent variable that was tested is the opinion of the jobseeker whether his/her decision to join a company will be influenced by the culture of the company. The study tried to understand if DEI initiatives have any impact on that decision or not.

Table 18 Showing Regression Result: Perception of Job Seekers

Term	Coef	SE Coef	T-Value	P-Value	VIF
------	------	---------	---------	---------	-----

Constant	4.020	0.206	19.51	0.000	
My co DEI is genuine	0.0308	0.0411	0.75	0.455	1.20
Is DEI Com accessible	-0.0051	0.0446	-0.11	0.909	1.60
Clarity of DEI Goal	0.0916	0.0479	1.91	_057	_31
Transparency in DEI process	_0365	_0408	_89	_373	_63

Source-Developed by the Researcher

Table 19 Showing Model Summary: DEI Factors & Job Seeker Perception

Metric	Value
S	0.652984
R-sq	.041
R-sq(adj)	.024
R-sq(pred)	.00

Source-Developed by the Researcher

The researcher first looked at the P-Value of the model. P Value signifies the statistical relationship between dependent and independent variables. This value helps to test the Null Hypothesis. P Value of less than 0.05 is considered a significant statistical relationship between variables. Following table explains the P-Value in the Hypothesis I test.

Table 20 Showing P-Value: Hypothesis I testing

Term	P-Value	Dependent Variable	Significant
Constant	0	influence of culture on the decision of a job seeker to join a Company	TRUE
Constant	0	DEI has a positive impact on Company Culture	TRUE

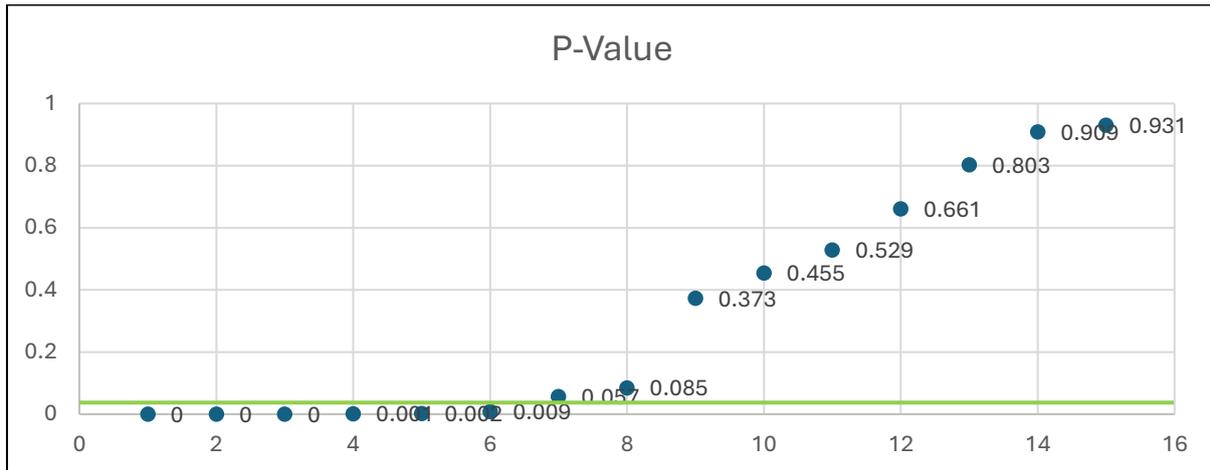
Constant	0	Good Company Culture creates better brand in the talent market	TRUE
My co DEI is genuine	0.001	DEI has a positive impact on Company Culture	TRUE
Clarity of DEI Goal	0.002	Good Company Culture creates better brand in the talent market	TRUE
Clarity of DEI Goal	0.009	DEI has a positive impact on Company Culture	TRUE
Clarity of DEI Goal	0.057	influence of culture on the decision of a job seeker to join a Company	FALSE
My co DEI is genuine	0.085	Good Company Culture creates better brand in the talent market	FALSE
Transparency in DEI process	0.373	influence of culture on the decision of a job seeker to join a Company	FALSE
My co DEI is genuine	0.455	influence of culture on the decision of a job seeker to join a Company	FALSE
Transparency in DEI process	0.529	DEI has a positive impact on Company Culture	FALSE

Is DEI Com accessible	0.661	DEI has a positive impact on Company Culture	FALSE
Is DEI Com accessible	0.803	Good Company Culture creates better brand in the talent market	FALSE
Is DEI Com accessible	0.909	influence of culture on the decision of a job seeker to join a Company	FALSE
Transparency in DEI process	0.931	Good Company Culture creates better brand in the talent market	FALSE

Source-Developed by the Researcher

P-Value helps a study to determine if there is a statistical relationship between variables. It tests the Null Hypothesis. The test of Hypothesis I establishes that there is a significant relationship between Independent Variables and Dependent Variable. Lower P-Value in the intercept in all 3 Regression Model signifies that the models are statistically significant. The model also signifies that the Genuineness of DEI Process and Clarity of DEI Goal are the most important factor to determine a positive Employer Brand. However a borderline P-Value (0.057) between DEI Factors of Clarity of DEI Goal and a job seekers decision to join a company signifies that the decision of a job seeker will not be largely mattered by DEI initiatives but a job seekers perception about a company will be positively influenced by the culture of the company and the DEI initiative (Largely by Genuineness and Goal Clarity of DEI).

Figure 13 Showing P Values List



Source-Developed by the Researcher

Plotting the P-Value in a scatterplot helps the researcher to visualize the significant P-Values in the Model. According to this model the P-Value up to .009 are significant statistically.

The researcher also looked at the R Squared and Adjusted R Squared Value of the model summary. This signifies the ability of the model to explain the variability in the response of the survey.

Figure 14 Showing R-Sq Hypothesis 1 testing

Model Summary				
S	R-sq	R-sq(adj)	R-sq(pred)	dependent Variable
0.60816	.072	.056	.03	Good Company Culture creates better brand in the talent market
0.837113	.095	.079	.052	DEI has a positive impact on Company Culture
0.652984	.041	.024	0	Influence of culture on the decision of a job seeker to join a Company

Source-Developed by the Researcher

The R Sq and Adjusted R Sq value indicate that the ability of the model to explain the variation is limited. In summary the DEI initiatives and all factors of DEI like a Genuine DEI Process, DEI Communication to the market, Clarity of the DEI Goal of the Company and Transparency will not be able to determine the employer brand alone. Which means there will be many other factors in the market that will determine the success of an employer brand and DEI while

remaining a significant factor will not be able to build a brand on its own. The researcher also noted that although R Square and Adjusted R Square values are significantly low and thus have a lower explanatory power in the research, but it is not uncommon in a social science study where respondent's perception is shaped by the human behaviour. The research could also establish that the predictors have a statistically significant relationship with the dependent variables (P Value >0.05) hence the relationship exist. The model may not fully predict a sure Employer Brand or Employer Value Proposition just by the presence of DEI initiatives however the statistically significant relationship indicates that DEI will play a role in shaping the perception of Job Seekers and employees about the organization as an employer. The researcher also looked other empirical evidence in social science to understand if there are studies in the existing literature which has a lower R Square value.

Human Resource Management related studies reveal that a lower R Squared Value in a regression model is not only justified, but also quite common because the outcomes like perception, employee's satisfaction, job seekers view etc. are multi determined. Studies like Impact of Transformational Leadership on Employee Productivity tested the hypothesis that Transformational Leadership has an impact on Organizational Commitment and Employee Productivity where the R Squared Value was only .168 and .148 (Chanaka & Gamage, 2020). I another journal in the Academy of Strategic Management the R Squared Value of 29.33% (.29) was accepted sine the P Value established a statistical relationship between the variables (Alshurideh, et al, 2022). In another study by Kim and Oh the R Squared value of .135 was accepted where a relationship between leadership style and organization commitment was established (Kim & Oh, 2023). There are ample examples in social science where statistical relationship using P Value was given more importance than R Squared Value. One such study where the leadership inclusive behaviour was correlated with diversity climate. In the study titled Leader inclusiveness, psychological diversity climate, and helping behaviours considered a R Squared Value of 0.10 for the study.

Hypothesis 2

H0 (Null Hypotheses)- Genuine and transparent Diversity, Equity & Inclusion process with a communicated goal clarity will not have a positive impact on Employer Value Proposition.

H1 (Alternate Hypothesis)- Genuine and transparent Diversity, Equity & Inclusion process with a communicated goal clarity will have a positive impact on Employer Value Proposition.

To understand if Employer Value Proposition Perception is impacted positively by the DEI initiatives or not all independent variables like Genuineness of the DEI initiative, Access to DEI Communication, Transparency in the DEI process and Clarity of DEI Goals were tested against all perception of an Employer Value Proposition. The researcher ran 4 different regression models to understand the statistical significance of the relationship. This model explains if DEI initiatives influence the perception of Positive Changes with DEI implementation, perception of an inclusive workplace, Importance of DEI in the workplace from the perspective of the employees and employee’s opinion about the impact of DEI on job satisfaction & engagement. The model is explained below.

First dependent variable in the Hypothesis 2 got tested in the regression model is the perception of employees on the positive changes they may have experienced in the workplace after DEI implementation.

Table 21 Showing Regression: DEI Factors & EVP Outcomes

Term	Coef	SE Coef	T-Value	P-Value	VIF
Constant	2.152	0.289	7.44	0.000	
My co DEI is genuine	0.1623	0.0577	2.81	0.005	1.20
Is DEI Com accessible	0.2181	0.0627	3.48	0.001	1.60
Clarity of DEI Goal	0.0985	0.0673	1.46	0.145	1.31
Transparency in DEI process	0.0452	0.0574	0.79	0.432	0.63

Source-Developed by the Researcher

Table 22 Showing Model Summary-Regression DEI and EVP Factors

Metric	Value
S	0.917155
R-sq	.2
R-sq(adj)	.18
R-sq(pred)	13.79%

Source-Developed by the Researcher

The second variable in the model is the Perception of an inclusive workplace. The regression analysis finds out if the respondents feel that a workplace is inclusive when the DEI initiative elements are positive.

Table 23 Showing DEI Factors & Inclusive workplace

Term	Coef	SE Coef	T-Value	P-Value	VIF
Constant	2.686	0.261	10.30	0.000	
My co DEI is genuine	0.1379	0.0520	2.65	0.009	1.20
Is DEI Com accessible	0.0753	0.0565	1.33	0.184	1.60
Clarity of DEI Goal	-0.1924	-0.0606	-3.17	-0.02	-1.31
Transparency in DEI process	-0.0087	-0.0517	-0.17	-0.867	-1.63

Source-Developed by the Researcher

Table 24 Showing Model Summary: Regression DEI & Inclusive Workplace

Statistic	Value
S	0.826478
R-sq	.13
R-sq(adj)	.12
R-sq(pred)	.099

Source-Developed by the Researcher

Next variable in the model is the opinion about the importance of DEI in the workplace. If the perception of importance of DEI in the workplace is positively impacted by the DEI elements, second hypothesis of positive impact of DEI elements on Employer Value Proposition is substantiated.

Table 25 Showing Regression: Importance of DEI & Impact of DEI Factors

Term	Coef	SE Coef	T-Value	P-Value	VIF
Constant	4.210	0.225	18.74	0.000	
My co DEI is genuine	0.0982	0.0448	2.19	0.029	1.20

Is DEI Com accessible	-0.0632	0.0486	-1.30	0.195	1.60
Clarity of DEI Goal	0.0764	0.0522	1.46	0.145	1.31
Transparency in DEI process	-0.0305	0.0445	-0.68	0.494	1.63

Source-Developed by the Researcher

Table 26 Showing Model Summary Importance of DEI & Impact of DEI Factors

Statistic	Value
S	0.711941
R-sq	.033
R-sq(adj)	.017
R-sq(pred)	0

Source-Developed by the Researcher

Finally, the researcher examined the relationship between DEI initiatives elements and employees perception of the impact of DEI on their engagement and job satisfaction.

Table 27 Showing Regression Result: DEI Factors & Job Satisfaction

Term	Coef	SE Coef	T-Value	P-Value	VIF
Constant	3.880	0.260	14.91	0.000	
My co DEI is genuine	0.0972	0.0519	1.87	0.062	1.20
Is DEI Com accessible	-0.0151	0.0563	-0.27	0.789	1.60
Clarity of DEI Goal	0.0561	0.0605	-0.93	-0.355	-1.31
Transparency in DEI process	-0.0178	-0.0516	-0.35	-0.73	-1.63

Source-Developed by the Researcher

Table 28 Showing Model Summary: DEI Factors & Job Satisfaction

Metric	Value
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S	0.824855
R-sq	.021
R-sq(adj)	.005
R-sq(pred)	0

Source-Developed by the Researcher

The researcher looked at the P-Value as the P-Value can determine if the statistical relationship between various independent variables and dependent variables exist. P Value of less than .05 is considered a significant statistical relationship between variables. Following table explains the P-Value in the Hypothesis II testing.

Table 29 Showing P-Value: Hypothesis 2 testing

Term	P-Value	Dependent Variable	Significance
Constant	0	DEI Impacts Employee's Job Satisfaction & Engagement	Significant
Constant	0	Perception of Positive changes in the organization after DEI implementation	Significant
Constant	0	DEI is Important at the Workplace	Significant
Constant	0	Workplace is found inclusive	Significant
Is DEI Com accessible	0.001	Perception of Positive changes in the organization after DEI implementation	Significant
Clarity of DEI Goal	0.002	Workplace is found inclusive	Significant
My co DEI is genuine	0.005	Perception of Positive changes in the organization after DEI implementation	Significant

My co DEI is genuine	0.009	Workplace is found inclusive	Significant
My co DEI is genuine	0.029	DEI is Important at the Workplace	Significant
My co DEI is genuine	0.062	DEI Impacts Employee's Job Satisfaction & Engagement	Not Significant
Clarity of DEI Goal	0.145	Perception of Positive changes in the organization after DEI implementation	Not Significant
Clarity of DEI Goal	0.145	DEI is Important at the Workplace	Not Significant
Is DEI Com accessible	0.184	Workplace is found inclusive	Not Significant
Is DEI Com accessible	0.195	DEI is Important at the Workplace	Not Significant
Clarity of DEI Goal	0.355	DEI Impacts Employee's Job Satisfaction & Engagement	Not Significant
Transparency in DEI process	0.494	DEI is Important at the Workplace	Not Significant
Transparency in DEI process	0.73	DEI Impacts Employee's Job Satisfaction & Engagement	Not Significant

Is DEI Com accessible	0.789	DEI Impacts Employee's Job Satisfaction & Engagement	Not Significant
Transparency in DEI process	0.867	Workplace is found inclusive	Not Significant

Source-Developed by the Researcher

The Intercept P-Value signifies that all four sets of independent variables and dependent variables are having a statistically significant relationship. Out of the factors of DEI initiatives the most important ones having a positive influence on the Employer Value Proposition are DEI Communication accessibility, Genuineness of DEI process and Clarity of DEI Goals. The researcher also acknowledges that the P Value of dependent variable of an employee's opinion about DEI impacting Job Satisfaction or engagement has a borderline score of 0.062. This signifies that the respondent's job satisfaction may not get impacted by DEI initiatives, but DEI may have a partial impact on that. There are possibly many other individual factors play a bigger role when it comes to an individual's job satisfaction and engagement.

The researcher also looked at the R Squared and Adjusted R Squared Value to assess if the DEI factors can clearly impact Employer Value Proposition.

Table 30 Showing R Sq: Hypothesis 2 testing

Model Summary				
S	R-sq	R-sq(adj)	R-sq(pred)	Dependent Variable
0.917155	.2	.18	.13	Employee's perception that positive changes in the organization after DEI Implementation
0.826478	.13	.12	.09	Workplace is Inclusive
0.711941	.03	.01	0	DEI is important in the workplace
0.824855	.02	.005	0	DEI can impact job satisfaction & employee engagement

Source-Developed by the Researcher

The low R Sq and Adj R Sq values in the models suggest that the variability cannot be clearly explained by the model in other words there are other possible factors beyond DEI that can impact Employer Value Proposition. The researcher acknowledges the presence of factors like Salary and other benefits, growth opportunities, business success of the company etc. can play a role in shaping an Employer Value Proposition. The researcher also acknowledges that the model in the study where Employer Value Proposition and DEI factors are evaluated has a better predictability than that of EB and DEI. It is possible that when employees experience DEI results in the culture and environment, they are inclined to draw a better relationship between DEI and Employer Value Proposition vs their perception of the organization as a job seeker. As far as lower R Squared value is concerned the researcher has already recorded several Social Science thesis in the hypothesis 1 analysis. The researcher would also like to cite an article written on the R Squared Value of Social Science Research. Petreson Ozil a Nigerian researcher explained the requirement of R Square Value in an article titled “The Acceptable R-Square in Empirical Modelling for Social Science Research”. Where he clarified that in social science research the requirement of R Squared value is different from other research. He concluded 0.1 can also be a decent R Squared value in the regression model if the P Value establishes a statistical relationship between the variables (Ozil, 2023).

The Hypothesis testing can be concluded saying that both Hypotheses 1 & 2 are established. Data shows that various factors of DEI have an impact on the employer brand and on Employer Value Proposition. However, there are other factors that contributes to the building of a positive employer brand and Employer Value Proposition. It was also revealed by the study that more individual factors of an Employer Brand like a job seekers intention to join or leave a company do not depend a lot on the DEI factors. Similarly in case of an Employer Value Proposition an employee’s job satisfaction or engagement will not get impacted by the DEI factors a lot. The hypothesis testing establishes that a Genuine, transparent DEI process which gives DEI related information access to its employees and clearly states the overarching objective, or the goal of DEI initiatives tend to develop a robust culture and that translates into a great employer brand and Employer Value Proposition provided the organization sets other important factors right. DEI will contribute to an Employer Value Proposition and Employer Brand, but DEI alone cannot build a brand.

It is also revealed that when an organization runs a genuine Diversity, Equity & Inclusion program or when the talks about an inclusive and equitable environment are experienced by the employees, they believe that Diversity, Equity & Inclusion initiatives bring in positive changes in the organization. The same experience also builds an inclusive workplace. Employees and job seekers also believe that a genuine Diversity, Equity & Inclusion initiative makes better culture. Employees also believe that Diversity, Equity & Inclusion is an important element in the workplace. A better communication and access to information about DEI with Goal Communication and Clarity to the employees and job seekers can build positive perception about Employer Brand and Employer Value Proposition.

Other than the Hypothesis testing, the study also notes that there is a perception gap between students, leaders and manager. While the leaders show a high level of confidence in the Diversity, Equity & Inclusion process students representing future talent, show an indifferent or lower level of trust in Diversity, Equity & Inclusion. Indicating a need for external communication, transparency and discussion about Diversity, Equity & Inclusion and its importance for the future.

While the study provides a valuable insight for the leaders, its limitations must be acknowledged. The findings are based on a survey and low r squared value indicates a possibility of many other dominant factors for the researchers. Diversity, Equity & Inclusion can be looked at together with career opportunities, leadership commitment, career equity for more predictable analysis. The research also acknowledges that the concept Diversity, Equity & Inclusion is very qualitative, and qualitative research can provide better and deeper understanding of the effectiveness of Diversity, Equity & Inclusion strategy. Employees emotion related to Diversity; Equity & Inclusion can be a qualitative input for future research.

4.3.4 Research Questions

Following can be summarized as findings about the research questions.

To find an answer to the research questions the study establishes the following question by question response.

Question 1-How do Diversity, Equity & Inclusion impact an organization's employer value proposition (EVP) and Employer Brand?

The study concludes that the impact is visible and statistically established but the limitations are also noted. The p value indicates that there is a moderate relationship between Diversity,

Equity & Inclusion factors, Factors like genuine DEI Process, clarity of DEI Goals plays the most important role in shaping a perception about the culture of the company in the market but may not clearly influence the decision of a job seeker to join a company. Positive perception about company culture also defines a positive brand in the talent market and impacts an Employer Brand positively. But the relationship is not very predictable, and the study indicates presence of other factors in the process. External reputation in the market may also play a role in the perception building process. As indicated by the Bermuda triangle theory of branding, no brand initiative can operate in the silo and hence an employer brand will get impacted by the product brand and the corporate brand. Which in other words mean that Diversity, Equity & Inclusion alone cannot be a game changer in the Employer Brand market but the Diversity, Equity & Inclusion coupled with a corporate and product brand image will contribute to the brand building initiative in the talent market.

As far as Employer Value Proposition is concerned the factors of DEI that play a major role are Clarity of DEI Goals, Genuineness in the process and Access of employees around DEI Communication. It is indicated by the P Value in the Hypothesis testing. But at the same time an individual's job satisfaction or engagement is not likely to be impacted by these factors.

Based on the R Sq Value it is also indicated that the relationship between DEI factors and Employer Value Proposition is less predictable indicating other possible factors in building a successful Employer Value Proposition. This fact with the result of the regression on individual Employer Value Proposition factors like job satisfaction or engagement can tell us that factor like growth, pay rise, promotions etc will also play a role in building an Employer Value Proposition.

Question 2-What roles do factors of Diversity, Equity & Inclusion like genuineness, clarity of Diversity, Equity & Inclusion goal, transparency in the process and effective communication paly in shaping and Employer Brand and Employer Value Proposition?

To answer this question the researcher investigates the result of the statistical analysis of the data. While the "p" value is moderately significant for all four factors in the model. The r squared value showed a lower level of confidence on the predictability of the variable. The researcher concludes that the four factors while influencing the Employer Value Proposition and Employer Brand perception in the market may not be able to build a brand or create an Employer Value Proposition for the employer without other significant factors in the

workplace. For example, a great Diversity, Equity & Inclusion policy will be ineffective to attract great talent or retain employees within the organization if other factors like career growth, economic wellbeing are not positive in the organization. It is also a fact that there is a correlation hence without an equitable workplace and an inclusive policy the Employer Brand will not be able to survive only with factors like career growth and good pay. The perception of inequity and injustice needs to be managed and hence an equitable outcome with equal input needs to be ensured by strong, inclusive, genuine and fair Diversity, Equity & Inclusion practices.

Question 3 Which of these four factors has the most significant impact on Employer Value Proposition and Employer Brand?

Looking at the statistical data and the analysis by regression this question can be answered. The researcher looked at the p-value and listed the top p-values in the model.

Table 31 Showing Significant P Values from Regression

Dependent variable	Independent variable	P-value
Perception of positive changes in organization after Diversity, Equity & Inclusion implementation	Access to Diversity, Equity & Inclusion related communication	0.001
Companies with Diversity, Equity & Inclusion have better culture	When companies Diversity, Equity & Inclusion initiatives are genuine	0.001
Workplace is found inclusive	Clarity of Diversity,	0.002

	Equity & Inclusion goal	
Company culture influences companies' reputation as an employer in the marketplace	Clarity of Diversity, Equity & Inclusion goal	0.002
Organization's values are the reflection of a company culture	Clarity of Diversity, Equity & Inclusion goal	0.004
Perception of positive changes in org after Diversity, Equity & Inclusion implementation	When companies Diversity, Equity & Inclusion initiatives are genuine	0.005
Workplace is found inclusive	When companies Diversity, Equity & Inclusion initiatives are genuine	0.009
Companies with Diversity, Equity & Inclusion have better culture	Clarity of Diversity, Equity & Inclusion goal	0.009

Source-Developed by the Researcher

Following are the most significant factors amongst the four,

1. Clarity of Diversity, Equity & Inclusion goals impact the maximum number of dependent variables.
2. Clarity of Diversity, Equity & Inclusion goals also influence perception of inclusiveness in the workplace. P-value .002. It also influences company culture and reputation. P-value .002 & .009
3. Another important factor is the genuineness of the Diversity, Equity & Inclusion efforts which influences employee perception about positive changes in the organization after Diversity, Equity & Inclusion implementation, employee perception of inclusiveness and culture. P-value-0.001,0.005 and 0.009 respectively.
4. Diversity, Equity & Inclusion related communication and information also shapes the perception of positive changes after Diversity, Equity & Inclusion implementation.

Hence out of four the following three factors are in order of importance-

1. Clarity of Diversity, Equity & Inclusion goals
2. Genuineness of Diversity, Equity & Inclusion efforts
3. Diversity, Equity & Inclusion related communication

All the findings of the study are summarised in the tables below,

Table 32 Showing Indicators of Good Employer Brand vs DEI Factors

Indicator of a Positive Employer Brand/EVP	Factors Influencing EB or EVP	Moderating Factors in the Model
Perception of positive changes in the organization after Diversity, Equity & Inclusion implementation.		
Workplace is found inclusive by the respondent		
The respondent believed that companies with Diversity, Equity & Inclusion practices have better culture.		
The respondent thought that company culture influences		

companies' reputation as an employer in the marketplace.	When the respondents find that the Organization has a Diversity, Equity & Inclusion initiative that is based on fairness and genuineness.	No Significant Moderating Factor was identified in the analysis
The respondent perceived that an organization's values are a reflection of company culture.		
Respondent's decision to join or stay with a company, or aspire to work for a company, will be influenced by culture of company.	When the communication is accessible to employees and job seekers.	
The respondent believes Diversity, Equity & Inclusion is important in the workplace.		
The respondent believes Diversity, Equity and Inclusion can influence their job satisfaction and engagement at work.	When the employees and the market have clarity of the goal or overarching objective of DEI initiatives.	
Diversity, Equity & Inclusion is important for the respondent personally.		
	When DEI process is transparent.	

Source-Developed by the Researcher

Table 33 Showing Important Predictors and Mediators

Indicator of a Positive Employer Brand/EVP	Significant Influence on EB/EVP	Factors influencing EB or EVP	Presence of Moderating Factors in the Model
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Perception of positive changes in the organization after Diversity, Equity & Inclusion implementation.	Employer Value Proposition	Genuine DEI Initiative based on Fairness.	Low R Squared values indicate that there are other moderating factors in the system and hence DEI alone cannot predict the success of an Employer Brand. In other Words DEI is important for a successful
Perception of positive changes in the organization after Diversity, Equity & Inclusion implementation.	Employer Value Proposition	Access to DE&I Related Communication	
Workplace is found inclusive by the respondent	Employer Value Proposition	Genuine DEI Initiative based on Fairness.	Employer Brand and thus has a tangible Business
Workplace is found inclusive by the respondent	Employer Value Proposition	Clarity of DE&I Goal or Overarching Objective of DEI	Case however DEI Alone is not sufficient. There are other factors that
The respondent believes Diversity, Equity & Inclusion is important in the workplace.	Employer Value Proposition	Genuine DEI Initiative based on Fairness.	will work with DEI to create a sustainable and impactful Employer Brand and
The respondent believed that Companies with Diversity, Equity & Inclusion practices have better culture.	Employer Brand	Genuine DEI Initiative based on Fairness.	Employer Value Proposition. Other possible factors could be both at an

The respondent believed that Companies with Diversity, Equity & Inclusion practices have better culture.	Employer Brand	Clarity of DE&I Goal or Overarching Objective of DEI	Enterprise level like overall Company Culture, Financial Success of the Company, Product and Services
The respondent thought that The company culture influences companies' reputation as an employer in the marketplace.	Employer Brand	Clarity of DE&I Goal or Overarching Objective	Reputation of the Company etc., or it can also be at an individual employee level, like Career Growth, Salary and Salary Hike, Quality of the Project that the employee is involved etc..

Source-Developed by the Researcher

Table 34 Showing Top Three factors of DEI

Indicator of a Positive Employer Brand/EVP	Factors influencing EB or EVP	Final Takeaway
<ul style="list-style-type: none"> • Diversity, Equity & Inclusion is important for the respondent personally. • Perception of positive changes in the organization after Diversity, Equity & Inclusion implementation. • The respondent believed that Companies with Diversity, Equity & 	<ul style="list-style-type: none"> • Clarity of DE&I Goal or Overarching Objective of DEI • Employees have access to DE&I related Communication • Genuine DEI Initiative based on Fairness. 	While there is a clear case for DE&I and its impact on EB and EVP, there is no denial that the ability of DEI to influence EB and EVP will be determined by other factors. The DE&I initiative will also be successful if the initiative is genuine and creates a

Inclusion practices have better culture.		true inclusive workplace with clarity of the DE&I objectives and a clear communication to all employees.
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Source-Developed by the Researcher

Before concluding the result section, the researcher would like to draw attention to the fact that in the literature review we have examined various theories which are related to DE&I and zeroed down on Organizational Justice as the most relevant one for our research since DE&I deals with fair and equitable distribution of outcomes. Rewards, opportunities to all employees and the theory explains how employees in each setting perceive the fairness and justice of the system. Hence a fair and genuine DEI process can result in building a fair and just organization which is also perceived as fair and equitable. The results of the data analysis also indicates that a genuine DEI process gives an employee the assurance that the organization is equitable in terms of offering equal opportunities. Organizational justice theory explains how employees perceive distributive justice and procedural justice in any organizational process and derive positive or negative value out of it. Now if in an organization employees perceive that equity was provided for a marginalized group and that process is not supported by adequate communication or if the employees do not understand the end goal with which the organization is running the initiative, the perception of a genuine organizational effort to create an inclusive workplace for all will be questioned. Employees from other groups will have a negative impact in their moral and trust. That will negatively impact the Employer brand and Employer Value Proposition. Hence our result of the data analysis and the support for the hypotheses is linked to the established connection between DE&I, Employer Brand and Organizational Justice. (Colquitt & Rodell, 2011). This is also notable that both these theories (Justice and Brand) play on the emotion of people and hence perception matters. Genuineness and fairness are also a function of communication and clarity. Therefore, we can conclude that the relationship between DEI factors (Genuine DEI with Clarity of Goal and well communicated to the employees) and EB or EVP is consistent with the Organizational Justice Theory findings.

4.4 Summary

Diversity, Equity & Inclusion saw an upsurge in the corporate world starting in the United States after Floyd case. Multinationals started the campaign and soon Indian MNCs caught up with the trend. The urgency of being a good corporate citizen focused on KPI driven initiatives could have missed the employees to be brought along. Hence the trend in the data around clarity, communication, genuineness is coming out as significant factors in the analysis.

The p-value indicates that these factors clarity of goals, genuineness of Diversity, Equity & Inclusion efforts and communication are significant factors for Employer Value Proposition and Employer Brand, but the researcher also acknowledges that there other factors contributing as indicated by a low r square value.

For a company to build a successful Employer Brand and Employer Value Proposition needs to keep these factors in mind, create a clear goal for DE&I and clearly communicate the same to internal and external stakeholders and finally focus on a genuine implementation of a true inclusive culture for all.

CHAPTER V

DISCUSSION, CONCLUSION AND IMPLICATION

5.1 Introduction

This chapter summarises the study related to Diversity, Equity and Inclusion and their impact on the Employer Brand and Employer Value Proposition (EVP). The chapter interprets the data analytics considering the hypotheses and compares that with the existing literature especially the theoretical framework. The chapter also focuses on future implication and considers limitations to direct future research.

The study focuses on Diversity, Equity & Inclusion and its critical factors like genuineness, transparency, communication related to Diversity, Equity & Inclusion and clarity of Diversity, Equity & Inclusion goals and their impact or influence on Employer Value Proposition and Employer Brand. The study establishes that these factors have a positive impact on the Employer Value Proposition and Employer Brand, but the impact depends on the implementation and communication by the organization.

The chapter also outlines the key findings from the data analytics and provides a more practical and actionable insights for the HR leaders and Diversity, Equity & Inclusion professionals. Finally, this chapters captures the limitation and future research areas.

5.2 Summary of the Study and Findings Conclusions

The study first evaluated the key theories around Diversity, Equity & Inclusion, Employer Brand & Employer Value Proposition. The Hypothesis of the study and the variables examined were derived from the key theories and the literature reviewed by the researcher. The study also examined the hypothesis using various statistical methods to substantiate the alternate hypothesis and finally critically examining the objective of the research with the results.

Objective 1- To examine the impact of Diversity, Equity & Inclusion on an Organization's Employer Brand (EB) and Employer Value Proposition (EVP).

The researcher first evaluated the correlation analysis and the result shows that the factors of DEI have a positive correlation with the indicators of a positive Employer Brand and a positive Employer Value Proposition. At this stage the combination of indicators and the factors of DEI were taken to the next level of analysis ie. Regression Analysis. The set of factors or the independent variables in the study are, Fair and Genuine DEI Process in the organization, DEI Related Communications are accessible to employees, Clarity of DEI Goals & Transparent DEI

Process. Similarly, the dependent variables were taken for the regression, and these are all indicators of either an Employer Brand or an Employer Value Proposition. The regression analysis showed significant P Value for the following factors of DEI that have an influence on the indicators of Employer Value Proposition; Fair and Genuine DEI Process, Employees access to the Communication related to DEI & Clarity of DEI Goals. The analysis reveals that a Fair and Genuine DEI Process can impact the perception of an employee about the positive changes in the organization after DEI implementation which will shape a positive brand image in the eyes of the employees i.e. Employer Value Proposition. The study also shows how employees will find a workplace inclusive if there is a genuine DEI practice. The importance of DEI in the minds of the employees are also reiterated by a fair and genuine DEI process. The second factor that plays a role is the communication. It is found that the communication and access to all information related to DEI can shape a positive perception about changes made by the organization with DEI implementation. Thus, it is concluded that all three factors have a positive correlation with the Employer Value Proposition.

Similar study on the relationship between the indicators of an Employer Brand and the factors of DEI were also established using regression analysis. The regression analysis showed significant P Value for the following factors of DEI that have an influence on the indicators of Employer Brand, Fair and Genuine DEI Process & Clarity of DEI Goals. It is seen in the study that if a company has a fair and genuine DEI process and the market is given clarity on the DEI goal and end objective of the DEI initiative, the job seekers develop a positive view about the culture of the organization and the DEI process that the company runs. Job seekers also believe that companies with a good culture have a better brand value as an employer.

The results are conclusive, but the results also showed that there are moderating factors in the process and DEI alone will not be able to impactfully determine the Employer Brand and Employer Value Proposition for a business. Which means there are other factors that an employee or a job seeker will look at before determining his or her satisfaction and engagement with the company or his or her decision to join or not to join a company. Individual factors like job satisfaction, engagement or decision making to join a company was not significantly impacted by the factors of DEI. We can conclude that while DEI will play a role in the determination of a strong brand in the talent market or will be a factor in the minds of the employee to choose the employer of choice provided other good employer parameters are

present. For example, career opportunities and growth will play a role for the individuals. It is also concluded that DEI will impact the culture and good culture of inclusive environment will send a positive message to the market, but other factors of a good employer must be present in the company (Fahad, et al, 2021).

The study resonates with multiple theories in the existing body of knowledge. The Branding theory indicated that there is only one brand for the company. Employer Brand, Product Brand and Corporate Brand are only subsets of the overall branding initiative, and this is known as Bermuda Triangle Theory. Just like a consumer brand Employer Brand is an emotional bond between an employer and an employee (Elbendary et al, 2023). The study reaffirms that theory because it reveals that the Employer Brand or internal Employer Value Proposition cannot survive on its own only with the help of DEI. Other factors of a good employer will also play a major role in the process (Affonso & Janiszewski, 2023; Fahad, et al, 2021). The study also showed the importance of Fairness and Genuineness in the DEI Process. Which tells us that the fairness perceived by the employees and job seekers in the DEI process will help to build a positive perception in the market as an Employer Brand or create a strong Value Proposition for the employees. This confirms the organizational justice theory. Everybody wants to be treated fairly, that's the human need and the expectation of fairness is even more true when it comes to DEI (Konrad & Bhardwaj, 2023). The matter of equity often creates a rift and majority group may perceive negative consequence of the initiative. Similarly performative DEI practice may give a sense of unfair DEI to the Minority group. Both creates a negative connotation for an Employer Brand and Employer Value Proposition. But a fair DEI process helps building an equitable workplace and results in good business outcome even in the era of challenging times as shown in the existing HBR Literature (Dixon-Fyle et al., 2023). Thus, an equitable and true inclusive organization will bring the sense of fair play and justice and that translates into a positive Employer Brand and a robust Employer Value Proposition. (Rupp & Thornton, 2011). This also clarifies the Equity Motivation Theory. Whenever there is a perceived injustice, every employee wants to cope with the perceived loss. And that will turn them into a negative brand ambassador for the business. This is the responsibility of the employer to create that sense of justice in the minds of the employees (Traavik & Adavikolanu, 2016). Thus, this study also established a correlation between justice, fair play, genuineness in the DEI process with a positive brand image for both employees and job seekers. Organizational justice theory

provides a framework to understand how people perceive justice in the organization and equity motivation theory explains how they react when they perceive an injustice in the system (Hao, 2020). We can take an example of a pay adjustment of women of colour in an organization because of pay parity issue. The dominant group especially in a Diversity, Equity & Inclusion driven organization may feel a sense of injustice because they believe that the pay, they received is not reflecting their performance and unfairly it has been given to the women of colour. Coping mechanism may turn them into a detractor in the branding process both internally and externally (Kurt, 2023).

If we look at the existing belief in the anti-diversity campaign, we'll see that the belief comes from the same thought of process of perceived injustice in the DEI process. For Example, DE&I initiatives are criticised for being anti meritocracy and a hindrance to the economic growth of the society (Emerson, 2024). The argument of the critics of the DE&I process is that the creation of equity in the organization may benefit the society because a marginal class is being uplifted but the business exists for its economic growth and the affirmative action is no good for the business to succeed (Asare, 2024). The belief behind this thought process also comes from the fact that there is perceived loss of opportunity by the majority group because of equity initiatives by various organizations. Some call it Marxist theory some call it quota system. In today's US the backlash is calling it anti meritocracy which is bad for business. (Emerson, 2024). The current study focuses on the fairness and genuineness of an inclusive work environment which can clarify the resentment of the current time and provide a solution to steer through the growing resentments and also establishes that DEI is a good investment (Dixon-Fyle et al., 2023).

This result also resonates well with the fear of reverse discrimination (Kidder et al, 2004). For the benefits of employer brand or Employer Value Proposition a sense of fairness is extremely critical. The factors identified like genuineness, Clarity and Communication are the remedy to this problem.

Objective 2- To analyse the role of specific DEI factors- genuineness, clarity of Diversity, Equity & Inclusion goal, transparency in the process and effective communication.

To find out the differentiator in the DEI practices which impacts the Employer Brand and Employer Value Proposition. As established in the literature review all DEI processes are not successful with a mere presence of diversity strategy. We discussed about Indian companies

and women representation (Bakshi, 2024). While the data established that a women representation in the board was compiled by many organizations but the financial success and correlation with the women representation was established only with the firms that brought DEI in the true spirit of the concept (Chatterjee & Nag, 2022).

Literature review showed how people perceive fairness in the game (Karbaria, 2024). Similarly, the study in our hand shows how the success of an employer brand and Employer Value Proposition will largely be ensured by the factors of Genuineness, Communication clarity and access and the clarity of DEI Goal. The differentiator of a DEI process that can determine the success of the strategy are these factors of DEI which ensures fairness and perceived fairness in the game in line with the theoretical framework. For an Employer Value Proposition these factors will shape a positive perception in the employees about the employer. In the talent market it sends a positive message about a good and robust culture of the organization that helps in building a successful employer brand (Pathak, 2024; Strokes, 2023). This also reinforces the need of psychological safety in the organization. The emphasis of genuine DEI and clarity provides the required psychological safety that turns into a successful EVP and EB (Karbaria, 2024).

We have also seen that many giants in the market who gave positive message to the market about DEI after George Floyd case are turning their back to the strategy after the backlash started in the US. These were performative DEI efforts that can never turn into a positive Branding strategy. Establishing Genuineness and Fairness in the DEI process will be challenge for these companies when the market starts demanding DEI again (Zilber, 2024). Like all consumers, recipients of the employer brand also see through the branding messages and gauges the genuineness of the product. In this case that is the culture of the organization. True DEI companies are standing with their commitment for an inclusive workplace. The study here shows that such performative DEI initiatives will not be able to sustain and eventually see employee resistance. In the existing literature this is described by an article Beneath the surface (Gündemir, et al, 2024).

Objective 3- To evaluate and identify the factors of DEI that have the most significant impact on the Employer Brand and Employer Value Proposition.

Find the factors that matter most in the DEI practices to have an impact on the Employer Brand and on Employer Value Proposition. These factors as established in the study are Genuineness,

Access to Communication and Clarity of the DEI Goal. Regression analysis showed how these factors have an impact on the indicators of Employer Brand and Employer Value Proposition. It can also explain the backlash in the existing market (Dhanani, 2024). The most important one from the study is the Genuineness of the Process followed by The Clarity of the Goals of DEI and Access to the DEI Related Communication. These factors can define how an employee will see its employer and how the job seekers will see a future employer. As far as the existing body of knowledge is concerned, the genuineness in the scheme of things mattered even in the existing research. Organizational Justice Theory and Equity Motivation theory together can explain why a fairness and genuineness in the process make the most important matter to create an emotional bond with the company (Zwahlen & li, 2021). Both procedural justice and distributive justice are important for the recipients (Hao, 2020) and there lies the case for Genuine DEI Process. DEI Deals with Equity and hence for creating a positive impression about an employer it is important that the employees and job seekers see a fair and genuine DEI process in the play (Gündemir, et al, 2024).

It is also recognised in the existing research that the consumer must see the utilitarian value in the delivery of the product or the process that a brand promises (Affonso & Janiszewski, 2023). In the talent market like any other consumer market the Employer Brand cannot lie that's the reason why a performative DEI will never bring a positive impact on the Employer Brand (Gündemir, et al, 2024). Similarly, inside the organization the consumers or the recipients are the employees, and DEI will never bring a positive Employer Value Proposition if the efforts are not genuine.

The research also brings moderating factors in the process. Which means the DEI alone cannot determine if an Employer Brand or an Employer Value Proposition will be successful in the market. There are other factors like strong corporate brand, growth opportunities, economic benefits and other benefits offered by the employer etc. This part of the study resonates with the existing journals on EVP and EB where various factors were discussed which are beyond culture and environment (Macpherson, 2024). This is one element in the study which differs from much other research in the DEI space. Studies like McKinsey or HBR correlates the financial success of the business with DEI metrics but did not call out the factors playing in the background of the financial success of the business (Hunt et al, 2015). The research showed that the DEI presence is almost a sure shot success of the business. But that is not the case in

this study. DEI can be one of the factors for the success of an Employer Brand or Employer Value Proposition since that impacts culture and perception of the employees positively, but other factors are duly recognized.

Another point where the study differs from the existing literature is the perception of Gen Z. Existing literature showed how Gen Z will be very serious about DE&I and that is going to be a factor for employer selection by the Gen Z. It was said that around 83% gen z believe that their decision to stay or leave a company or to join a company will be influenced by the organization's commitment to Diversity, Equity & Inclusion (Steele & Fleming, 2022). We saw a different result as far as Gen Z is concerned. Respondents from students were quite neutral about DE&I. A possible explanation could be cultural nuances. The existing literature was west based, and our study took response primarily from Indian students.

5.3 Implication and Applications Future Research

The study is a valuable insight and has several implications in the industry for Diversity, Equity & Inclusion professionals and HR professionals. Diversity, equity and inclusion can help to shape a positive Employer Brand image and Employer Value Proposition using the learnings of the research.

5.3.1 Industry Implication

Diversity, Equity & Inclusion is not a HR strategy it is a business initiative and should be integrated with business branding image and corporate brand initiative (Esparza, 2024). Diversity, Equity & Inclusion can also not survive without business commitment and hence the sponsorship needs to come from the leadership and not only from HR. Diversity, Equity & Inclusion goals need to be credible and pronounced by the leadership to build trust and confidence of the employees and jobseekers (Garg, 2024).

This research will help industry leaders to design their Employer Value Proposition and Employer Branding Strategy keeping DEI and Culture at the centre (Buengeler, et al, 2018). It can also help leaders to understand that DEI related communication is critical, but it is not only a one-way top-down communication (Men & Yue, 2019). Access to the body of information should be given to employees and they should be encouraged to participate positively. This will build the right perception of the employees. Diversity, Equity & Inclusion related concerns should be heard both ways, from the minority groups as well as the dominant groups. This is

the best way to minimize resistance and lay tracks for a future inclusive organization (Ruck & Welch, 2012).

This study also helps to realize that bridging the “say and do” gap is also critical for the leaders. As Diversity, Equity & Inclusion was in its boom, every employer implemented and built a Diversity, Equity & Inclusion department and started chasing KPIS to fill the organization with people from diverse background (Geiger, et al, 2023). Perhaps forgetting the need to opening bottom-up communication channel and failing to build an inclusive workplace. The same companies are now in the run to downsize their Diversity, Equity & Inclusion departments or closing it. More authentic implementation could have saved this unmindful investment and could have helped the business to have a sustainable Diversity, Equity & Inclusion strategy (Durrah, et al, 2024).

The study also reveals reality about Equity. DEI element of Equity is important because it provides level playing ground to the category of employees in need because of historical and societal reasons (Bosch, 2024). But this should be supported by adequate communication and clarity of the overarching objective of the DE&I initiative. Finally, Employees and External Job Seekers must know the Goals of the organization from a DE&I perspective. There should equal and adequate efforts in the colleges and Universities. The students need to be prepared for future workplace and an academia industry partnership in this regard is highly recommended.

5.3.2 Managerial Implications

There are certain managerial implications of the research. People managers are closer to the reality in the organization. This study tells us that the resentment against DEI could real and the need of having a bottom-up communication approach is critical and hence people managers on their day-to-day operations need to be extra vigilant both in terms of potential violation of an inclusive work environment or any views around DEI and culture (Garg, 2024). The managers can also takeaway that Speak Up Culture and Psychological Safety is something that is a process of continuous improvement.

5.3.3 Academic Implication

Academic implications include future studies in the field that is described in the subsequent section of future research areas (Bowe, 2023). This study also opens areas for Human Resources to run organization specific projects/programs to understand employee perception

of workplace and Employer Value Proposition. It also enables employers to understand and run academic interventions in colleges and Universities as the study suggested that the understanding of DEI and its implication amongst college students needs to be further enhanced (Bardia, 2024).

5.3.4 Regulatory Implications

Policy and Processes of the organization needs to be aligned with the DEI requirement that does not only take care of the minority group but also gives a sense of justice to all employees. Ethics and Compliance Program of the Company need to step up to build an inclusive workplace. The law of the land is another implication. The regulator may use this study to create a framework for the businesses to operate in the country or in the state. One good example of India is the POSH Act or The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (Gupta, et al, 2022; Parekh, et al, 2022)). Similarly, we can talk about The Transgender Persons (Protection of Rights) Act, 2019 (Bhattacharya, et, al). These acts are examples how the regulators of the country can create compelling environment for the DEI to exist.

5.3.5 Societal Implication

It is often said that “Be the Change you want to See”. The study can open avenues for discussions and debate within the society especially amongst job seekers and students. The presence of Gen Z and Millennials in the future workforce will create a compelling business case for DEI integration in the industry (Mohammed, 2025). We can already hear the footsteps of that in the Indian Market. This study suggested that DEI is not a matter of regulation rather it’s a matter of participation. All employees strive to have an equitable and inclusive workplace, and this study can pave the way for a societal change if this paper is well understood by the job seekers and students. They can ensure that, and employer of choice is the employer who does the right things right.

5.4 Future Research Direction

While this study is insightful. This also opens areas for further research and exploration.

5.4.1 Considering Additional Diversity, Equity & Inclusion Factors

Further study considering additional Diversity, Equity & Inclusion metrics can be an area e.g. pay equity in the organization and employee perception around that. Along with pay equity promotion opportunities for dominant vs minority groups and employee perception of that can

be another area to explore. Researchers may also explore more qualitative interviews to capture emotions related to the Diversity, Equity & Inclusion efforts.

5.4.2 Long Term Study of Diversity, Equity & Inclusion and Employer Brand Perception

The study can focus on how the concept of Diversity, Equity & Inclusion evolved and how the perception of an employer with Diversity, Equity & Inclusion efforts shaped over time. This kind of analysis can work as predictor of the future perception and market reality.

5.4.3 Industry Specific Study

As we investigated the Diversity, Equity and Inclusion practices and understood that different industries have different practices, the reality of different industries also vary. A study considering these nuances will not only throw light on the different perceptions of Diversity, Equity & Inclusion in different industries it will also provide a scope for cross industry best practices sharing.

5.4.4 Demographic Specific Study

As we saw that the perception and the level of trust vary between different levels of professionals like students, managers, leader etc. It will be interesting to see how the perception of Diversity, Equity & Inclusion differ between a shop floor level workers vs managers or a sales professionals vs delivery worker.

5.4.5 Qualitative Research

The subject of DE&I and Employer Brand are very qualitative and hence a qualitative analysis of voices coming from the employees and job seekers need to be evaluated to get more specific action area for the managers and HR.

5.4.6 Longitudinal Research

The concept has seen ups and downs. It has seen adoption by the corporates and political or social support. The revolution that started with the Civil war in the US has become a strategy in the corporate world. In 2020s after Floyd's murder, the movement took momentum. But now in 2025 the movement is facing its worst backlash and challenges. With changes in the socio-political environment, the employees and job seekers have also reacted differently. Hence a longitudinal study of the employee perception over time alongside the socio-political changes will reveal the real value of the concept.

By addressing these untapped areas of knowledge, the industry will benefit, and the academic world will get better insights into this very important concept.

5.5 Summary

The final chapter of the thesis lists down the impact of Diversity, Equity & Inclusion identified by the research on the Employer Brand and Employer Value Proposition. The research considers the factors of Diversity, Equity & Inclusion like genuineness of the Diversity, Equity & Inclusion efforts, transparency of Diversity, Equity & Inclusion process, access to communication related to Diversity, Equity & Inclusion and clarity of Diversity, Equity & Inclusion goals are the predictors of the Employer Value Proposition and Employer Brand.

In conclusion the researcher would like to summarize that the thesis has demonstrated a relationship between the DE&I efforts and its factors on the Employer Brand and Employer Value Proposition. The findings clearly justify a genuine and fair DE&I initiative for building an employer brand which will eventually bring business results like better retention and attractiveness for top talent in the market.

Companies that prioritize a Diverse workforce and an inclusive workplace for all will have better business performance and will benefit from a diversified talent pool and stable workforce. DE&I initiatives can build a culture that is sustainable and rewarding for the stakeholders.

Ultimately the investment in the Diversity, Equity and Inclusion is not only the right thing to do, it also has a business case for laying track for a future looking and a great organization.

The thesis also discusses future research directions, encouraging scholars to take up more in-depth study of qualitative research capturing employee voices and emotion. Explore factors like pay equity and promotion opportunities. Further expanding the studies to industry and demographic specific analysis to build a foundation of knowledge for helping businesses to build a strong Employer Brand using Diversity, Equity & Inclusion.

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APPENDIX: QUESTIONNAIRE

Section 1: Demographic Information

Name of your organization (Optional)

1.1. Please select your role within the organization:

Leadership Role

Managerial Role

Individual Contributor

I am a student

1.2 What is your total experience

0 (Fresher/Student)

Less than 5 years

5-10 Years

11-20 Years

21-30 Years

30+ Years

1.3. How long have you been with the company?

0 Year

Less than 1 year

1-3 years

3-5 years

5+ Years

1.3. Gender:

Male

Female

Transgender

Non-Binary

My gender identity is not listed

Prefer not to say

1.4. Are you a PwD (Person with Disability)

Yes

No

Prefer not say

Section 2: Diversity, Equity, and Inclusion & Organization Culture

Please use a scale of 1-5 for every question 1 being strongly agree and 5 Strongly disagree.

2.1 Do you agree that companies with DE&I practices have better culture?

2.2. DEI is important for me personally.

2.3. I believe DEI is important in the workplace.

2.4. Inclusiveness reflects a culture where all feel valued and able to contribute and where Ideas, views and opinion are welcomed-Keeping this definition in mind respond to the statement "My workplace or the institution I study is very inclusive.

2.4. I have noticed any positive changes in the organizational/institution culture since efforts to promote diversity and inclusion have been implemented?

2.5 A sense of belonging and inclusion within the organization impacts productivity positively?

2.6 I believe that diversity and inclusion can influence my job satisfaction and engagement at work?

2.7 I am likely to consider a company's DEI initiatives when evaluating potential employers?

Section 3-Company culture and Employer Brand

Please use a scale of 1-5 for every question 1 being strongly agree and 5 Strongly disagree.

3.1 Company culture influences companies reputation as an employer in the marketplace?

3.2 My decision to join or stay with a company or to aspire for a company will be influenced by the culture of the company.

3.3 An organization's values are the reflection of a company culture?

Please read all the following 4 statements first and try answering them.

3.4 Diversity, equity, and inclusion are the help in the of success of an organization.

3.5 An Inclusive, diverse and harassment free culture in a workplace is the most important element of culture in my view.

3.6 A Flexible and collaborative culture in a workplace is the most important element of culture in my view.

3.7 An Innovative and Technology Driven culture in a workplace is the most important element of culture in my view.

3.8 A Highly performance and Result driven culture in a workplace is the most important element of culture in my view.

Section 4-Perception about DE&I

Please use a scale of 1-5 for every question 1 being strongly agree and 5 Strongly disagree.

4.1 DE&I is another form of discrimination.

4.2 Positive bias has created a rift inside the organization.

4.3 Equity is important because many groups do not have level playing field hence organizations need to provide them what is required.

4.4 Diversity and Inclusion can discriminated against or treat majority represented group unfairly in the workplace based on factors such as race, gender, age, sexual orientation, or disability?

4.5 Because of Diversity initiatives certain groups within our organization may face barriers or obstacles (Male or Dominant Caste/Race for example)?

4.6 DE&I policies and practices may create barriers for certain groups of employees?

4.7 DE&I policies and practices are there to ensure that all employees can overcome barriers that has been created by a traditional discriminating society for some marginalized groups.

4.8 Organization's DEI efforts are genuine and sincere.

4.9 I think DEI initiatives are being implemented without addressing underlying issues of systemic inequity.

Section 5-Awareness and Communication

5.1 How well do you understand the goals and objectives of our DEI initiatives/policies based on the communication provided? Do you feel that the messages about diversity, equity, and inclusion are clear and easy to understand?(Answer on a scale of 1-5-Well aware to No awareness)

5.2 Do you feel that communication about DEI efforts is accessible to all employees, regardless of their role or level within the organization? Do you think Employers do enough branding to communicate about DEI efforts-the why and how of it? (Answer on a scale of 1-5-Good and effective communication to No communication)

5.3 Do you believe that organizations are transparent about its DEI efforts and progress or you believe that DEI has remained a management wish without any parculation down? (Answer on a scale of 1-5-Good and effective communication to No communication)

5.4 DEI Initiative has done more harm than good?-Please use a scale of 1-5 for this question 1 being strongly agree and 5 Strongly disagree.

5.5 It has become difficult to manage these many communication and discussion on DEI. I am having a sense of fatigue or burnout related to participating in diversity and inclusion initiatives or discussions inside the organization or outside in the society as a whole? (Please use a scale of 1-5 for this question 1 being strongly agree and 5 Strongly disagree.)

Have you encountered any challenges or resistance to DEI initiatives within our organization, and if so, what do you think is driving this resistance?

Section 6: Additional Feedback

6.1. Please provide any specific comments or suggestions related to DE&I and EVP within the organization.

Comments

6.2. Do you have any suggestions for improving DE&I initiatives or EVP in the organization?

Comments

6.3. Thank you for completing this survey. Your feedback is important to us. If you would like to be contacted for further discussions or clarification on any of your responses, please provide your contact information (optional).

Name: _____

Email: _____

Phone: _____

Please note that this questionnaire should be administered anonymously to encourage honest and open feedback. Use the gathered data to assess the impact of DE&I on EVP, identify areas for improvement, and track progress over time.