

## Workplace Equity: Everything you need to know

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### What is workplace equity?

In the workplace, equity means that everyone is treated equally. Cause and impact are transparent, and everybody knows what to expect in terms of results and incentives. People have fair access to opportunity because there is equality. It provides a favourable working atmosphere for both workers and employers.

### Equity versus equality

Workplace equity is all about supporting workers and ensuring that everyone is on an equal footing. When businesses foster equity in the workplace, they gain a competitive advantage by hiring a diverse workforce. In the workplace, equity applies to everyone being treated equally. Transparency is apparent in cause and effect situations, where everyone expects the same results and rewards. There is an equal opportunity because there is equity. It provides a productive work climate for both workers and employers when equity is prioritized.

Equality in the workplace gives the individual the right to be different. Regardless of gender, race, religion, ethnic origin, sexuality, or disability, you must treat every employee with equal respect and dignity. In the workplace, equality refers to fair access to all opportunities and freedom from discrimination of any kind. People must not be unjust or prejudiced against their peers who have different identities, especially in terms of race, gender, and age.

Equal opportunities for everyone are provided by equality, while workplace equity refers to a proportional distribution of the same opportunities. Equity, to put it another way, equalizes the playing field. What position does it play in the workplace? Consider the concept of inclusion. New policies are introduced as you incorporate organizational inclusion to make every diverse employee feel heard and respected.

### What are the advantages of workplace equity?

#### Achievement

Employees are motivated to succeed because of the opportunities provided by an inclusive workplace. Employees with talent and drive aspire to shine because they believe that incentives will be proportional to their efforts. Equity theory, which ties fairness to employee effort, describes this action. When employees at a job that equitably rewards merit earn incentives, pay, and promotions, the business ends up with the right people in the right positions doing the right things. As a result, equity creates the

foundation for a diverse culture of achievement.

## **Employee Retention**

Employee retention is also supported by equity. A worker who thinks he has a good future with an organization needs to stay and assert it. Companies save money on brain drain, recruiting replacement workers, and watching former employees enrich rivals with training offered by the original employer while employees remain.

## **Attracting talent**

Companies that pursue workplace equality and cultivate a meritocracy have an easier time recruiting talent than those that just do enough to avoid violating employment laws. People with a lot to give deserve to be equally rewarded without having to think about secret agendas that result in unfair treatment for a select few. It means that putting your mind, attention, and effort into something pays off. It also allows these high achievers to collaborate with other high achievers.

## **Breadth by diversity**

Diversity is often the product of equitably functioning workplaces, assuming that prospective employees have fair access to educational opportunities. When it comes to brainstorming, problem-solving, and designing new goods or services, diversity in the workplace means more expertise, experiences, and source material to draw on. Diversity adds scope and width to a company's intellectual resources.

## **How to bring workplace equity?**

Diversity, equality, and inclusion (DEI) is an umbrella concept that refers to the services, policies, techniques, and practices that an organization uses to build an inclusive environment and implement diversity and inclusion programs. Promoting fairness and inclusion as part of your company's culture is critical to your company's diversity success. It also creates a fair workplace, which leads to a stronger employee experience.

When you have equality in the workplace, you get a combination of genders, generations, and cultural backgrounds. When you do this, you naturally ask questions like, "Are we inclusive?" "Are we equitable?" "Do we see fair involvement and commitment from our employees?"

In almost every company, implementing equality in the workplace looks the same, i.e., equal opportunity and fair treatment for all employees. Underneath the surface, however, each company has its quirks. The success of your workplace equity implementation is measured by these nuances.

## **Conduct a DEI research**

The first move is to gather as much knowledge as possible. Understand the background, history, and

meaning. Companies should inform themselves on past and current market analysis, scientific findings, and sociological studies. There are numerous anti-racism tools available, both online and offline, from which you can benefit. Do your homework and you'll be one step closer to achieving workplace equality.

## **Data analysis**

The next move is to find out where you stand in terms of metrics. To determine the company's demographics, including your leadership team, you must collect and evaluate relevant data from your employees. After you've gathered all of the necessary information, you'll need to decide on a baseline and metrics for the DEI goals you want to accomplish. Data on recruiting, training, promotion, employee departure reviews, and an employee engagement survey are among the metrics.

## **Set targets and accountability**

As an employer, you must set measurable expectations from the beginning of the hiring process. From work qualifications to pay equality, you must be consistent with the recruiting process. You would be able to recruit a diverse, equal, and inclusive workforce if you do so. Brands like Adidas, which employ people from underrepresented communities in society to make a public contribution, can serve as an example. In the DEI method, a company demonstrates transparency by connecting observable results to rewards, primarily for leadership roles and the total incentive pool.

## **Checking hiring practices**

Examine the talent options available to you and the tactics the talent management team employs to recruit new employees. Plan where you'll post your work advertising and how you'll do it. To draw a diverse pool of talent, go beyond the homogeneous platforms. To draw people from all walks of life, use both online and offline methods.

DEI is a major competitive advantage for companies when it comes to recruiting because it helps to enhance the business atmosphere by offering fair opportunity for everyone. When you hire a diverse group of people, you build a more inclusive and equitable workplace, which leads to higher employee retention.

## **Hire for culture contribution**

Traditional recruiting practices include selecting candidates who suit the company's culture, but modern and diverse businesses employ people for their cultural contributions. You must recruit workers who share the company's principles and who can contribute to team conversations from a range of viewpoints and backgrounds.

You should recruit the best candidate for your squad, not just the one that fits the job description. When recruiting, don't just look at someone's background or qualifications. An experienced employee may have the necessary skills, but not the appropriate attitude. As a result, you must be cautious when hiring

staff to avoid displaying any prejudices.

## **Expand onboarding programs**

Consider expanding employee onboarding beyond a week as a chief or HR boss. Consider creating an onboarding package that can assist for at least six months, if not a year. By doing so, you'll ensure that your recruits are on track to fulfil their objectives and succeed. If you hire people from underrepresented groups in society, you must provide them with a mentor to help them learn and develop. Include this in your onboarding phase. Later, check-in at regular intervals to see if the assistance is helpful and the mentor-mentee partnership is working well to achieve the company's objectives.

## **Align Employee Resource groups with Executive Sponsors**

Employee Resource Groups, or ERGs, are employee identification groups that aid in the development of a sense of community. They're also known as diversity groups because they provide an open platform for workers who share a common culture to support one another and develop a sense of community and safety.

To boost your DEI at work, you must align your ERGs with executive leadership sponsors. An executive team's sponsorship demonstrates that the company stands behind the ERGs and is willing to help. To build a shared room, they provide ERGs with guidance, funding, mentoring, exposure, and networking.

## **Conclusion**

Equity work is real work. It entails going above and beyond what has previously been considered appropriate. Equity work necessitates a firm that comprehends the intertwined and diverse problems that contribute to society's divisions. The inequitable structures that are causing the challenges we're seeing in our homes and institutions today are stopping people from achieving economic and social mobility on purpose. As a result, more deliberate measures would be needed to develop new structures that give people the right to life, liberty, and happiness.

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