Managing a diverse work force
High on the CEO’s list of challenges for 2000 and beyond

What kind of people will the work force of the future employ? Among the many projections: By the year 2000, women will constitute about 50% of the work force, and 29% of the work force will be non-white.

Effective management of this ever-changing work force is and will be critical. When diverse groups fail to interact effectively, productivity suffers. Even worse, it can lead to lawsuits, high turnover, additional recruiting and retraining costs, low morale, grievances, loss of talent to competitors and negative publicity.

Management support is critical

Like most change initiatives, top management support is the biggest predictor of success for a diversity training initiative—more than any characteristic of the training itself. In 1996 American Express Financial Advisors reviewed 32 best-in-class companies and came up with the following advice for organizations implementing diversity training:

- Accept diversity as a management and strategic planning opportunity.
- Assess diversity-related needs and concerns.
- Develop action plans with support to address and resolve any diversity-related needs and concerns.
- Provide diversity awareness, training and education to support desired goals and objectives.
- Be willing to revamp policies, systems and practices as needed to enhance diversity.
- Provide for and assure necessary reinforcement and accountability in diversity areas.

Approach culture change with Chutzpah

It’s a long-term evolutionary process. The organization must respond to changes with persistence and assertive systemic changes.

Many companies fail in their diversity initiatives because most programs are too tame, superficial or shortsighted. Potent, long-lasting change requires continuous self-examination, personal and workplace change, evaluation, never giving up and never getting comfortable with the status quo.

Not a “nice to do”

Like any major change initiative, diversity training must...
be perceived as a business imperative, not a human resource initiative.
Diversity can help tap new markets and improve the effectiveness of international business. It can revitalize marketing, sales and customer service strategies. Research and case studies affirm that diversity management provides a competitive advantage when it comes to attracting, training, promoting and retaining the best minds.

Diversity performance + business goals = success
Incorporating diversity measures into everyone’s job description is key to getting results. Linking diversity performance with other business goals stimulates the behavior the company wants to foster.

Developing the rich rewards of diversity
As a result of their literature review and their own assessment, Robert D. Moran, Ph.D., and Janis L. Stockon offer these observations about meeting the challenges of a changing work force.

1. There is no simple model for effective diversity training.
2. Diversity training, if effective, has a positive impact on an organization’s productivity.
3. Diversity training should focus on information, management, processes and results.
4. Diversity training is not a replacement for equal employment opportunity or affirmative action.
5. There is a great deal of information on the subject of diversity training, and much of it is overlapping.
6. “Minorities do not want to be tolerated. Neither do other employees. They want to be valued. If they are valued, they can be effective.” (J. B. Stenski, A ug.-Sept. 1994 “Stress Diversity in Employee Communications” Public Relations Journal).
7. When power is shared, people are able to devote tremendous energy to the work at hand.
8. Human beings—people—are the most important asset of any organization. They are the only sustainable competitive advantage for the future. 

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The National Investment Company Service Association (NICS A) and AchieveGlobal recently took a “snapshot” of investment company call centers. Survey questionnaires were mailed to 111 NICS A member mutual fund management companies and transfer agencies. Forty-three member organizations completed and returned the questionnaire. The survey asked about current practices and expectations of future trends. Here are highlights of the responses:

Training and Development: The respondent organizations’ commitment to training is seen in both the breadth of training offered and the length of time employees go through initial “ramp up” training. About half (49%) reported that ramp-up time is more than six weeks, and two reported that they spend more than three months getting new customer service representatives up to speed.

Career Pathing: Half of the organizations surveyed have some sort of career pathing program.

Employee Turnover: Most CSRs have less than one year’s tenure. This finding runs parallel with what other industries are experiencing within their call centers—an intensely fierce market. For fund companies and transfer agents, this is a critical issue because the initial training investment for call center representatives is extremely high.

Quality: Measurement is another critical component for call centers. In terms of measured outcomes, customer input appears to weigh heavily. Two out of three organizations rely on customer feedback. Half of the organizations focus on customer satisfaction scores.

Technology: Nearly all organizations are finding alternative ways to give customers easier access to relevant information and services. The pace is rapid and competition is fierce; financial organizations must provide more of these services just to keep up.

Outsourcing: Many call centers outsource parts of their operations that other companies do more cost effectively.

Flexible Work Force: The respondent call centers are keeping the part-time workforce to a bare minimum, according to the survey. A number of organizations are set to examine this issue as well as the telecommuting issue, to provide employees with more flexible work options.

Call Monitoring: Call monitoring is regarded as an effective tool in managing a call center’s performance. It is nearly universal among the organizations surveyed, with only two of the smallest call center organizations in the survey not practicing it.

Incentive Plans: 90% of the call centers surveyed have formal incentive programs for managers; 73% have CSR incentive plans based primarily on individual performance; and more than half (59%) provide CSR team incentives.