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DIVERSITY AND INCLUSION REACHES A NEW PEAK

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ABSTRACT

Over the past few decades, the world is moving towards the holistic development where people from every caste, creed, religion and nationality are being considered for all kinds of benefits. The thought process of people and government has changed and to reduce the disparity on all fronts, we have been considerate and tolerant to accept this change with open arms. This study talks about the diversity and inclusion around the world and its impact that has been happening and observed in society. The research focuses on the background of this change and benefits it has brought to the overall development. The future aspects has also been studied and highlighted to understand how this change reaching new peaks would help the world in becoming a better place to live. The reduction of disparity because of the holistic development would reduce the bad and evils and make this world a safer place for our future generations.

KEYWORDS: Diversity, Social Balance, Inclusion, Holistic Development, Progressive Society.

1. INTRODUCTION

Diversity and Inclusion has been the talk of the major debates and its implementation has been discussed over the period of time. The literature available on the cross-cultural practices on diversity and inclusion in corporate world has been really beneficial in determining the effectiveness of this practice. As per the research, the cross-cultural work practices in the corporate world have been quite effective in building diversity and inclusion. This project includes an in-depth study of the available work practices in the company and its impact on the employee's morale in the long run. Companies have defined its aims and objectives to

further establish its brand across the nations. The strategic planning of the company is highly dependent on the defined aims and objectives of the organization which further determines the approach adopted for creating those strategies. The organization strategy is based on medium term and long term gains which helps in further strengthening the vision of the company. The aims and objectives of the organization have been aligned with the strategic planning and approaches adopted for fulfilling the long term vision of the company has been in sync the company's expansion plan would work with this strategic planning and the aims and objectives would also be satisfied with this approach. The companies would continue to expand by acquiring new customers and limiting the attrition rate for the existing customers. The inclusion and diversity has been playing a major role here. (P. Zanoni and M. Janssens, 2007).

As per the researchers, corporate world aims to provide the best services to its customers at an economical price across the world. The company is customer centric and has a strategy to capture majority of the customers in their service area. The intent of the company's objective is to play on volumes and get back the investments as a profit in the long run with the increasing volume of customers. It was found that to align these strategic objectives in place, the company has designed the team performance which focuses on the customer satisfaction. Team performance is rated better when customers handled by the team show less attrition rate and more loyalty in the long run. Further, bringing more business through acquiring new customers and convincing the existing customers to go for higher range of services is another way of measuring team performance to achieve the set strategic objectives. (A. Thomas and R. J. Ely, 1996).

As per the study it was revealed that the current performance is the benchmark for corporate world in defining the performance targets within teams. The aim is always to beat the current performance and do better in every financial year. The company sets individual targets by dividing the overall target set for the year. Individual targets are then monitored regularly to make sure that the performance is on track and the defined target would be met at the end of the year. Further, this overall target is calculated by adding a certain extra percentage to the current performance which was earlier defined as the benchmark for the team. The companies strive to maintain a balance between team's growth and performance by aligning the company's objective as per the strategy defined by the higher management. The diversity

maintained in the teams has led to better overall team performances. (Kochan, K. Bezrukova, R. Ely, S. Jackson, A. Joshi, K. Jehn and D. Thomas, 2003).

It was found that the individuals are the backbone to any organization. Corporate world considers the individual contributors of the company as long term assets and makes sure they stay with the company for a considerable period of time. The company acknowledges and appreciates the work done by every individual to encourage and motivate them to work better. Awards and rewards are designed in each department of the company to take care of the individual contributions and recognize them to give a fair chance and motivation to everyone to perform better. Individual's commitment is also enhanced further by channelling their energy to set a growth for them which would include their long term goals of life. (R. Hays-Thomas, 2004).

As per the research, companies aim to establish themselves as a leader in the services across the world. The company's objective is to become a one stop service station for all the mobile services and gain customer satisfaction in the long term. It also plans to reduce the attrition rate for the customers and acquire new customers in the long run. The company has define its current strategy to fulfil its aims and objectives by designing a long term plan to take care of the existing problems in their services and have planned to launch features based on the customer pain points to gain a competitive advantage in the market. The companies have set a target of making their customers happy and churn a lot of profit with the volume of customers and their trust is expected to create a brand value for the company in future. (C. I. Chavez, 2008)

MATERIAL AND METHODS

In the literature reviews it was clear that companies have been excelling in creating the long term strategies to align with the company's aims and objectives. The diversity and inclusion have reached a new peak and has led to the development of a progressive society by including employees from all across the world with different religion, caste and creed to work together under one roof. Productivity has increased manifold with such policies. Existing organizational strategy focused on customer satisfaction and expansion by acquiring new customers and reducing the attrition rate of existing customers truly align with the company's aim of growth and expansion along with its objective of customer satisfaction and becoming one of the best service providers. The organizational strategy also focuses on the short term goals of the company by maximizing its profits and future cash flows. The company would

achieve its defined aims and objectives with these long term and short term organizational strategies by excelling in all domains and gaining customers. The investments made under current strategy would bring future cash flows which would further make the company more profitable. (R. J. Ely and D. A. Thomas, 2001).

Further, it was found that the customer centric companies measure the team performance target, customer satisfaction index and the number of new customers acquired sums up the criteria for to measure the team performance targets. They use customer satisfaction index, attrition rate and percentage of new customers acquired to set team performance targets and the team and individuals are measured against those set targets. The company evaluates the set targets at a quarterly level to make sure the team performance is on track and this timely check on performance metrics helps the team and individuals to modify their strategy in case it is required to achieve the annual targets. (C. Herring, 2009).

Research says that the team performance plan is designed to meet the strategic objective. The performance plan is adhered by each team in order to achieve the strategic objectives defined by the company's higher management. The performance plan is reviewed by the senior management to ensure that the team is set to perform and fulfil the goals and objectives of the company to help them achieve the set target and profit. The shareholder's interest is also kept in mind while setting the goals and objectives and designing the performance plans. The decision is made at the top and the performance plan drills down at each level to support the higher level goals and objective. So it is based on the top to bottom approach and based on that team performance plans are designed to meet the strategic objectives. (M. Sabharwal, 2014).

Moreover, it revealed that the individual dynamics define the company as the individual interests become the team interests in the longer period of time. Organization politics in the corporate world is kept to a bare minimum by encouraging teams to think and align together for the common benefit of the company. Sharing the knowledge and skills is promoted across departments of the company to inculcate an environment of inclusive growth rather than focusing on increasing the disparity between performers and non-performers. The commitment of individuals to strategy is secured through this methodology and the organization interest is put on priority and individual's dynamics, interests and politics are suppressed in a natural way to promote a regular growth in the company for both individuals and stakeholders. (J. Prime and E. R. Salib, 2014).

As per the researchers, the aims and objectives in the companies are audited on an annual basis to make sure that the company is adhering to the set standards and shareholder's interests are preserved. The customer satisfaction index is one of the important factors and an important objective of the company which is measured by the customer survey and feedback conducted in every financial year to understand the customers' sentiments for the services of the company and to understand the value of the brand image of the company. The profit diagnostic index of the company measures the current financial year profit along with the expected future cash flows against the investments done in the past financial years. This makes sure that the overall progress of the company is assessed and the measures are taken in case of any gaps. (S. Badal and K. J. Harter, 2014).

In the study it was found that the existing strategy of the employers has shaped the organizational goals and objectives by defining the company's vision of long term growth and development along with the establishment of brand name. The customer satisfaction has brought further stability to the company, thus defining a clear goal of long term development of the company. The existing strategy of the company have also focused on reducing the attrition rate of the customers and hence helping in the achievement of the organizational goal and objective of achieving expansion across the world by further acquiring the new customers. The organizational goals and objectives would further be modified based on the company's performance and long term vision which would in turn be changed as per the company's growth plan and performance. (W. E. Watson, K. Kumar and L. K. Michaelsen, 1997).

Further, it was revealed that the alternative strategic option for corporate world has been on focusing the medium term gain and that mainly involves the attrition rate of the customers. The medium term strategy aims on analysing the competition in the market and provide competitive offers to the customers by understanding their requirements and pain points to retain the customers on the long term basis. The company has been phenomenal in gaining the competitive advantage. Part from this medium term strategy, the company has also been excellent in planning its long term strategy by acquiring more customers with the aim of expansion across the world. The implication of these strategies have brought a positive return for the company, thus ensuring its profit and shareholder's interest in the long term. The company's stakeholders have been motivated throughout the term of the company and have been working together to achieve the organizational goals and objectives. The strategy

making has been beneficial for the corporate world with respect to long term planning and vision. The company strives to establish a brand name across the world and develop as a leading service provider with these strategic options adopted by the company. (E. Holvino, B. M. Ferdman and D. Merrill-Sands, 2004).

As per the research, the alternative plan for the employers has been on cutting down the attrition rate of the existing customers and acquiring the new ones. The company aims to establish a strong base before expanding further and for that the satisfaction of the existing customers is important for the company. The aim of the company is to excel in the field of services and maintain a brand image for its unique and excellent services. The customer satisfaction would bring more customers and then volume to the sales of the company which would in turn bring profit to the organization in the long run. The risk assessment has been done for this strategy based on all the existing horizons and the alternatives have been defined based on the options available in the market. The feasibility analysis has also been done to make the strategic objectives a successful attempt to define the company's vision. (S. P. Acquavita, J. Pittman, M. Gibbons and K. Castellanos-Brown, 2009).

It was found in the reviews that the strategic plans of corporate world have been in line with the company's aims and objectives. The markets factors have been taken into account while defining the company's long term vision and the company aims at monitoring this to establish a long term gain scenario for the customers as well as the stakeholders. The tools used by the company include the continuous performance monitor at all the levels starting from measuring the individual performance to team performance. The company's aims and objectives are also analysed to check if the strategic options adopted by the company are in line with its long term vision. The company ensures that the monitoring exercise suggests the modifications in the strategy of required to maintain the interests of the company overall along with its stakeholders.

As per the study, companies measure the future team performance by calculating the current value of the future returns. For example, a customer's average age is calculated based on which the income generated over the fixed tenure is determined and discounted to the current value to determine the team performance at the preset date. Further, the future team performance also depends on the changing market and industry which has a huge role in shaping the strategies of any organization and defining the team target. Based on those targets, the team performance is measured. Hence, external factors have a huge impact and

are included in the model and tools designed to measure the future team performance of the company. (F. G. Stevens, V. C. Plaut and J. Sanchez-Burks, 2008).

Further, it was found that the company's strategic objective is defined at an overall level keeping all the factors in mind. Now to achieve this strategic objective, teams have a set target to which they need to adhere. Further, this team target gets drilled down the individuals who have their targets set accordingly to comply with the team's set objectives. A team is made up of individuals and for a team to achieve the defined target, each individual has to perform in tandem and work in sink. Every individual contribution matters and will count to take the team performance above and beyond the set targets which is actually the aim for each team. The individual commitment becomes paramount in this case as even a single miss from any individual's side could lead to the breach in the set targets and the performance of the company and the target of achieving a strategic objective would not be possible.

2. RESULTS AND DISCUSSION

The analysis conducted here regarding the diversity and inclusion in different fields suggests that this change has reached a new peak and has been benefiting the organizations on different fronts. Researchers say that team performance is monitored through the performance index set at the start of the financial year which is then reviewed at regular intervals round the year. The methodology used here is the continuous improvement instead of the year end improvement plans. The regular checks and improvements in the team performance help in modifying the strategy as per the requirements in order to achieve the set goal. Performance index tool designed to measure the team performance at regular intervals help the company in initiating the change when and where necessary and helps in improving the overall performance of the team. (Kamp and P. Hagedorn-Rasmussen, 2004).

It was also found that the corporate world has planned its objectives well every year to grow at a steady rate. The company has slowly gained the trust of customers to create a niche market by serving best services and customer support. Customer satisfaction and acquisition of new customers have been the planned objectives of the company. The company is in the middle of its growth path and similarly the planned objectives have also been achieved partially with the brighter future scope. The company plans to continue this rate of growth and expansion to acquire more customers and establish its brand image. Further growth and expansion of the company is in the planned objective which is supposed to be achieved in

medium term from now. As of now, the defined and planed objectives of the company have been achieved well and have a huge scope of doing better business in future.

As per the study, the strategic objective of corporate world has been defined by the company's aims and objectives. The position of organization has been a benchmark in designing the company's strategy and defines its long term goal and objective. The accomplishment of the company's objectives highly depends on the position held by the organization and its brand name in the market. If the company is in the middle of establishing its brand name and is on the path of expansion, it would be not so easy to accomplish the objectives in that case compared to the situation when the company has a well established brand name in the market. The company has been fundamentally strengthening its base and has been excelling in accomplishing its strategic objectives with these strategic options. The current position has helped the company a bit in achieving those objectives. The company's strategic objective of growth and expansion is supported by the strategic options chosen by the company with its medium and long term perspectives. The organization has been doing phenomenal with these strategies and would continue to do better by accomplishing its defined goals and objectives. (K. Bezrukova, K. A. Jehn and C. S. Spell, 2012).

Researchers say that the stakeholders' expectation in corporate world has been clearly defined with the company growth and expansion plans. The company believes in inclusive growth and takes care of the interest of stakeholders to achieve long term stability as after all they are the people who set the base and benchmark for the company and help the organization in building its brand name. The company's strategic planning has been in sync with the stakeholder's expectations and requirements along with the interest of the company's goals and objectives. Both have been satisfied with the strategic planning of the organization which is a beneficial scenario from all the perspectives. The different horizons explored while planning the company's strategy has brought further meaning to the planning of the company's vision and establish a long term relationship with the stakeholders' in harmony.

In the research it was found that the strategic plans of corporate world aims at fulfilling company's long term goals and objectives. The planning done by the organization is at all the levels. The company believes that for a stable growth and development of the organization, an around planning is required which would take care of the company's vision in both long and short terms. The company's strategic plan of reducing the attrition rate in the short term and acquiring the new customers in the long run along with gaining the customers; trust is the

fundamental factor in achieving the organizational objectives. The planning of the company has been always in line with the organizational objectives and the continuous monitoring ensures the achievement of that goal. (Kalev, F. Dobbin and E. Kelley, 2006).

Further, it was revealed that every team has a structure which includes employees working at an analyst or customer support levels who are delegated certain set of task for their supervisors. Their supervisors mentor them based on the set targets for each individual. The supervisors act as a coach to their subordinates and train them to achieve their set objectives. The aim of this structure is to formalize the set of works in an organized manner to ensure every individual is working on track to achieve the target set for the team. Everybody has special skills which is utilized here to work as a team and perform as a team to achieve the strategic objectives set for the team.

As per the study, team performance in corporate world is measured all round the year with the available performance index against the set objectives and targets. The agreed objectives are measured against the problematic performance and the difference is analysed to suggest the improvements. Any problem in the performance goes under the scrutiny and is modified to suit the targets and objectives defined for the financial year. Problems are identified in the regular assessments and is taken an s a feedback to correct the strategy to align to the agreed objectives. This step is very important to cater to the agreed plans for the financial year and help the achievement of overall target for the company.

Moreover, it was found that the stakeholder's expectation has been to see corporate world as one of the promising service providers with a well known brand name across the world. The company is on the verge of expansion and current investment is being made to achieve that goal. Currently the stakeholder's interests remain invested in the company with the aim of long term future gains in terms of expected cash flows these investments would bring in the medium and long term. Shareholders are currently convinced with this strategy and hope to become a part of the profit giving business in near future. The company is currently meeting the strategies that will influence the stakeholders' interests in future and will bring further stability to the business and would bring more customers with the established brand name. (L. M. Shore, A. E. Randel, B. G. Chung, M. A. Dean, K. H. Ehrhart and G. Singh, 2011).

Researchers say that the present strategies of corporate world have been phenomenal in achieving the organizational goals. The company has divided its strategies into short term,

medium term and long term goals. The short term strategy focuses on customer satisfaction, the medium term strategy focuses on reducing the customer attrition and long term strategy focuses on profit and expansion of the company across the world by acquiring new customers. This clear division of strategy and defined goals have established a stable image of the company along with strong involvement of stakeholders to work together for a common aim of achieving the organizational goals. This strategy of the company will bring further growth and stability to the company's brand image and would make it a strong service provider.

As per the available literature, the research has been done on the cross cultural practices in corporate world. However, the market for this industry is bigger and the competitors need to be studied as well. Even though the market competition has been creating limitations on company's practices of creating a healthy work environment, the internal work practices have helped a lot in overcoming these challenges. Higher management been instrumental in managing the morale of all the team members and motivating them to deliver their best in the company. Cross-cultural work practice has been implemented and a separate budget is assigned for the activities planned for this practice. The company considers the employees as their assets and has been putting a lot of effort to retain the employees in the long run by helping in boosting their morale. A lot of other activities are also promoted in the company which helps in creating a sense of belongingness in the employees and they feel connected to the company. (C. Kompier, A. Prasad, H. Sajjad, S. Premchander, S. Katyar, D. Saheb, D. Verma, N. Saigal, R. Chaudhary and S. Taware, 2013).

Corporate world has a long term vision of taking the company to new heights and continue to be the market leader and they know that the employees are the asset and the key for fulfilling this vision. Hence, it would be good to focus further on the work practices helping in boosting the morale of the employees and creating a risk free asset for the company. The study suggests that there is a gap in understanding the market practices currently being followed in the industry for the employees to keep them motivated and retain them in the company. This needs to be studied and captured in further study. The project will try to cover these gaps through the secondary research. The new peak has been achieved by the employers across the world by allowing people from different walks of life to come under one roof and this has successfully got a new peak for diversity and inclusion.

3. CONCLUSION

Diversity and inclusion excelling in all the fields in the corporate world has led to its worldwide acceptance. This approach has been adopted by all the leading employers hand has been benefited with this holistic development. As per the literature available, the wider market in industry has been phenomenal in defining the company's strategy. The competitor analysis has been done by the organization to understand the available services offered by the market with respect to the customers' satisfaction. The company has explored different strategic options to achieve competitive advantage in the market and has been successful in defining its strategy accordingly. The strategic options chose by the company has been beneficial in defining the horizons of growth and establish a path of growth and expansion further down the line. The competitor impact has been negligible for corporate world as the company believes in creating a unique selling proposition for its customers and establish a different image. The company wants to set up its own area of expertise and offers to create a comprehensive yet unique platform for service in the industry compared to its competitors across the world.

Moreover, it was found that the potential problems of corporate world could be the struggle in achieving customer's satisfaction as the market and the government has different rules for different nations. The company would find it difficult to standardise its strategy and objectives as different countries would pose different challenges to the organization. The future growth and expansion would highly depend on the business environment of the developed and specially developing nations. The selected strategy by the company mainly focuses on a detailed research of the customers and the business market of the nations before planning to venture in the new market. The detailed research would establish and highlight the existing problems which focus on establishing a considerable solution to cater to the problems. (F. A. Miller, 1998).

It was found that the strategies made by corporate world to achieve the medium term organizational aims ad objectives is focused on gaining customers' satisfaction and reducing their attrition rate. The company has been investing in understanding the customers' pain points and take continuous feedback for improvement. The company believes that I medium term reduction of attrition rate would bring more stability to the company and thus would maximise the profit. The profit would bring a scope of further future investments for growth and expansion across the nations. The customer satisfaction would establish the company has

one of the best service providers in the world. This would increase the credibility of the company ad establish the brand image of the company to gain more investors in future and also gain the trust of stakeholders for more stability in the organization. The need of the hour has been found and utilised well in the form of diversity and inclusion and that needs to be carried forward by all the employers aiming to grow and expand.

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