

How a diverse supply chain workforce impacts the business bottom line



This information sheet is based on research funded by Wayfinder industry sponsors and FIAL in 2020.

Business research shows that increasing diversity in the supply chain workforce results in better company performance, greater productivity, improved profitability, and a competitive advantage.

↑22%

The rise in female employment since 1974 has boosted economic activity by 22%.

Goldman Sachs 2009

↑19%

Companies with above-average diversity in their management teams experienced a 19% increase in innovation revenue.

BCG 2018

↑\$60 Billion

If the labour force gender participation gap were halved, annual GDP would increase by \$60 billion in 20 years.

KPMG 2017

↑\$12 Trillion

Increasing the number of women in the workforce could create up to \$12 trillion in additional GDP globally revenue.

KPMG 2017

That gender equality is critical to a company's economic bottom line continues to be demonstrated by numerous studies globally and nationally.

Companies are currently responding to a confluence of challenges in their supply chains – the COVID pandemic, digital disruption, geopolitical turmoil and shifting demographics. They are looking for workforce competencies that will enable them to deal with the increasingly complex aspects of risk, forward planning, statistical modelling and multilevel management.

In 2020, Deakin University's Centre for Supply Chain Logistics interviewed over 100 women at all levels in the supply chain sector about the skills and competency gaps.

Here are the trends driving the need for more women in supply chain:

- The current supply chain workforce is aging and predominantly male – companies simply can't afford to ignore 50% of the talent pool.
- A diverse workforce reflects a company's customer base, and is better able to meet the technical, operational and cultural challenges of customer demand.
- The SC workforce is evolving - in today's world of Big Data, IoT, digital buyer-seller relationships, and robotic process automation, companies are more reliant on technology. Brains, not brawn, matters.
- Our increasingly digitised and interconnected supply chains are as much about the flow of information as they are about the flow of goods and services - technical knowledge, financial acumen, communication skills, agility, resilience, creativity, and collaborative problem solving are the must have skills of the future.
- The online market is growing, and consumer expectations are evolving – a diverse workforce more accurately reflects a company's customer base and brings clear market advantages.
- Today's top talent looks for companies with social purpose – millennials make career decisions based on a company's demonstrated commitment to diversity, flexibility and inclusion.

