

# Tracking Diversity Metrics

Taking a more proactive approach towards tracking diversity metrics is a long-overdue opportunity for organizations to create impact. Thankfully we can look to the social sector for how to do this important work; impact organizations have been tracking demographics of their staff, leadership, and those who they serve for many years. The key is to think not only about how you can collect this information but to put it in a format so that you can use it to make decisions and communicate updates to stakeholders. UpMetrics designed this tip sheet to help leaders in the social sector who are looking to track diversity metrics and move the needle in this important issue area. Let's get started!

## 1 Establish diversity KPIs

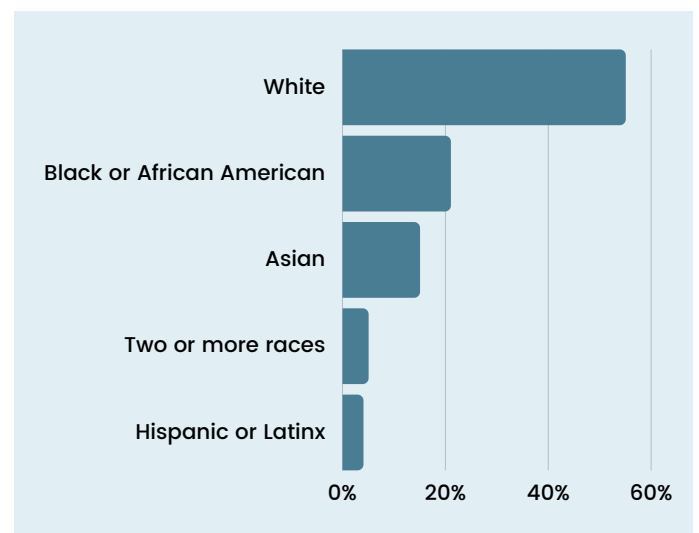
The first step to track diversity metrics at your organization is to establish your KPIs associated with diversity. There is no need to recreate the wheel here - there are many reputable groups who have already done the work to determine which KPIs matter most. A good starting point is to track gender identity and race and ethnicity across the following categories: board members, leadership team, and all staff. This can empower your organization to study both your overall diversity levels along with diversity in positions of power in the organization. If you want to go deeper, you can look to track promotions to management and new hires to show ongoing progress.

## 2 Determine the data sources and collection processes

Once you have aligned on diversity KPIs, the next step is to consider how you will ultimately collect the information for each of these KPIs. This includes where the data will come from and who will be responsible for collecting/updating the data consistently. Integrating with HR systems or delivering simple surveys are two methods to collect this information. If data is coming from multiple sources, you will want to think about how to centralize all of the information in one place.

## 3 Visualize and analyze data

Creating a seamless way to analyze this data is the key to ensure diversity data is not just a "check the box" initiative but instead a meaningful step towards lasting change. One way to do this is to employ a data visualization and analytics tool which can simplify the process to analyze data and track progress towards goals over time. The UpMetrics platform allows you to visualize data for each of these KPIs and filter to show specific data points, such as filtering by region or team. With this analysis, you will be able to facilitate collaborative sessions to celebrate successes, review shortcomings, and explore what other steps the organization can take towards driving more diversity.



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## Leverage data to inform decisions and make adjustments to drive greater outcomes

With diversity data, you and your team can take action to ensure you are making meaningful change at your organization. This information can inform your approach to recruiting and retaining your team and provide meaningful context as you review internal policies, practices, and procedures to ensure an inclusive and equitable workplace. And once the data processes and systems are in place, you will have updated information to make real-time decisions on an ongoing basis.

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## Communicate regular updates with stakeholders

Your organization's approach to diversity matters to your internal team and external stakeholders. Communicating updates around diversity metrics should build upon your internal work rather than take capacity away from your team's existing responsibilities. UpMetrics makes it easy to share data with stakeholders in a variety of ways. You can provide updates by embedding data visualizations in your website, sharing public links to data dashboards, and uploading images of the data to emails and reports. In parallel, you can incorporate qualitative data into your data visualizations in the form of testimonials, anecdotes, articles, and more, to provide context to diversity metrics and tell the complete story of the steps your organization is taking.

## Partner Spotlight: Siebert Williams Shank

In August of 2020, Siebert Williams Shank & Co LLC (SWS), the nation's premier woman-owned and minority-owned investment bank, announced the formation of the Clear Vision Impact Fund, LLC, with an initial \$25 million seed investment from Microsoft Corporation. The fund, with a target size of \$250 million, will invest growth and operating capital in small and medium-sized businesses, with an emphasis on minority-owned businesses, to maximize social impact.

UpMetrics is proud to partner with SWS around this important initiative, helping them to track and report DEI metrics of the Clear Vision Fund portfolio. UpMetrics and SWS took the following steps to do this work:

- Define the metrics for success tied to social impact and more specifically around diversity
- Create the reporting requirements and process to ensure regular receipt of this information from portfolio companies
- Build SWS and individual companies dashboards to visualize and analyze diversity data in real-time and track progress towards goals over time

Looking forward, UpMetrics and SWS will leverage this data to make recommendations to portfolio companies and report portfolio impact to investors.

Now is the time for all of us to address diversity with intentionality. Clear KPIs backed by data can be a powerful tool to help us do this work as effectively and transparently as possible.



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