WHAT YOU NEED TO KNOW ABOUT DEI IN TODAY'S MEDTECH WORKPLACE



Equal opportunity employment has come a long way since the mid-1900s when civil rights legislation worldwide first began to penalise companies for hiring based on factors like a person's race, gender, or religion. Social media has revolutionised the way we communicate and connect in the digital world.

Diversity, equity, and inclusion initiatives, or "DEI" initiatives, have become increasingly crucial to helping businesses adhere to changing laws and regulations and enable innovation and growth in the workplace.

A McKinsey report shows that diversity in the workplace significantly contributes to improved financial performance and team morale.

The path to true equality in the medtech workplace is complex. It's not enough to hire a broad range of team members. Companies must actively implement strategies to foster a sense of belonging in the workforce.

In this report, we explore the multifaceted landscape of DEI, offering insights for employers and employees to successfully navigate this evolving concept.

We'll examine the legal frameworks governing DEI practices in the US, UK, and Australia and provide practical guidance on cultivating effective diversity, equity, and inclusion strategies.

Defining DEI: What is Diversity, Equity, and Inclusion?



DEI, otherwise referred to as "DE&I" or "IE&D," stands for "Diversity, Equity, and Inclusion." The term encompasses the various policies, initiatives, and strategies companies use to ensure people from multiple backgrounds feel welcome, supported, and capable of achieving their full potential in the workplace.

Medtech organisations with a strong focus on DEI create environments that adhere to the needs of every employee, regardless of their age, religion, physical ability, or any other characteristic. Because of this, they encourage greater productivity, engagement, and employee satisfaction while adhering to the various laws governing employment practices.

Let's take a closer look at the three components of DEI.

DIVERSITY

Diversity refers to differences within a workplace or specific setting. It encompasses the full spectrum of unique characteristics that human beings can possess. In the medtech workplace, diversity means that teams consist of people from different backgrounds, age ranges, socioeconomic groups, and more.

Some common types of diversity include:

- **Demographic diversity**: Encompassing race, ethnicity, gender, age, disability, sexual orientation, and national origin.
- **Cognitive diversity**: Different ways of thinking, decision-making styles, problem-solving approaches, and mindsets.
- **Experiential diversity**: Varied life experiences, work histories, educational backgrounds, and educational elements.
- Cultural diversity: Differences in values, beliefs, customs, and cultural backgrounds.
- Socioeconomic diversity: Variations in social and economic backgrounds.

Embracing diversity in the workplace allows companies to create a medtech organisation that reflects society's rich tapestry.

From a business standpoint, different perspectives emanating from a diverse group significantly influence how products and services are delivered. Diversity allows people with different backgrounds and perspectives to collaborate, with more significant innovation and more effective problem-solving.

EQUITY

Equity is frequently confused with "equality," but there is a difference between the two concepts. While equality in the workplace focuses on helping everyone have access to the same opportunities and resources, equity recognises that not all people start from the same position in life.

Some people may need additional or different resources to thrive in their roles based on their background and experience. When medtech companies focus on ensuring a workplace is "equitable," they address the specific needs of each individual employee. This ensures that everyone has the same opportunity to thrive, advance, and grow in the workplace.

Equitable organisations address systematic barriers that can prevent certain groups from succeeding and accommodate the unique needs of each group. Equity also helps secure that people who may have had more opportunities in life do not gain an unfair advantage.

INCLUSION

Inclusion is the practice of creating an environment where everyone feels a sense of "belonging." An inclusive medtech workplace aims to make sure that all individuals feel respected, supported, welcomed, and valued in their work environment.

Key aspects of inclusion include:

- Psychological safety: Creating an environment where everyone feels comfortable expressing ideas, concerns, and thoughts without fear of negative consequences.
- Active participation: Ensuring all employees feel they can contribute to decision-making and that their perspectives will be heard.
- Belonging: Fostering a culture where everyone feels they form an essential part of the organisation.
- Cultural competence: Building a workplace where people from different backgrounds can collaborate and interact effectively with each other.

It is expected that every employee in the medtech workplace wants to feel that they can be their authentic selves. No one should feel a need to shield others from parts of their identity or adapt to "fit in" with their peers. Inclusion helps to maintain diversity and ensure that everyone can thrive in the workplace.

Linking Diversity, Equity and Inclusion

Every component of DEI is crucial as a freestanding entity. However, the true power of "DEI" is evident in how these factors work together.

Diversity helps to bring unique perspectives and ideas to the table. Inclusion creates an environment where those perspectives are valued and nurtured, and equity ensures everyone has an equal chance to succeed.

When implemented correctly, DEI creates a valuable symbiosis. More inclusive environments help to attract more diverse talent, which improves an organisation's ability to foster inclusivity, equity, and diversity.



The Benefits of DEI in the Modern Hiring Landscape



An effective approach to DEI does not only mean an adherence to regulations and legal requirements in the employment space. Strong DEI initiatives in the medtech workplace lead to other outcomes, too, including numerous benefits, such as:

Greater Innovation and Creativity

Diverse perspectives lead to enhanced creativity and innovation among teams. Employees with different backgrounds can bring different ideas to problem-solving processes and product or service development strategies.

What's more, people from different backgrounds can learn from each other, expanding their skill sets and transforming their thought processes.

A Harvard Business Review study shows that DEI in the workplace creates an environment where "out-of-the-box" ideas aren't just heard; they are respected and valued. With unique perspectives, companies can rapidly evolve and adapt to changing consumer needs and preferences. The report shows that a 0.1-point increase in DEI ratings leads to a 13% increase in a company's ability to change rapidly.

Diverse teams are shown to make decisions more effectively. DEI helps to eliminate "groupthink," where people follow the status quo, reducing blind spots in decision-making and enhancing critical thinking among teams.





Improved Recruitment and Employee Retention

According to a CNBC survey, <u>around 80% of</u> <u>employees</u> want to work with a company that values diversity, equity, and inclusion. In addition, a Glassdoor report shows that up to three-fourths of job seekers say that DEI is a significant factor when they're considering job offers from different companies.

Embracing DEI is how medtech organisations ensure they attract talented job seekers from various backgrounds. It also helps to make sure that companies do not overlook valuable talent when assessing candidates. This is particularly crucial in environments where skill shortages are an issue.

More than just helping businesses to attract more talent to their teams, DEI helps boost retention. Catalyst shows that feelings of inclusion make up around <u>35% of an employee's emotional connection</u> to their workplace and the desire to remain with a specific employer.

When employees feel valued, respected, and supported in a workplace, their levels of engagement increase, and turnover rates decrease, reducing employers' recruitment and training costs.

Increased Financial Performance

Since DEI initiatives improve employee engagement and creativity, they also have a direct impact on a company's financial performance. According to Forrester, 88% of the top sales organizations have diverse sales teams.

DEI helps teams rapidly solve problems that would otherwise damage financial performance. It also helps businesses better understand a diverse customer base. Employees from different backgrounds and cultures can recognise the specific preferences, pain points, and goals of different consumers.

This leads to developing products and services that appeal to a wider range of consumers, allowing businesses to scale their operations and attract more buyers worldwide.

Enhanced Employer Branding

Companies known for their DEI efforts form a solid employer brand. A reputation for being DEI strong directly impacts the ability to attract and retain talent in the medtech landscape. It also helps companies appeal to a wide range of different groups.

Businesses with a positive employer brand are likelier to be seen in a good light by consumers who value organisations with a strong ethical compass. They're also more likely to attract investors, who will know that DEI in the workplace leads to better financial outcomes.

Companies focused on diversity, equity, and inclusion earn the trust of many stakeholders and are more effective at differentiating themselves from the competition.





Better Legal Compliance

Global governments and regulatory bodies are increasing their crackdown on companies that fail to show a commitment to diversity, equity, and inclusion. Employment laws are constantly changing, and there are many specific rules businesses need to follow regarding how individuals are employed and treated.

Focusing on DEI initiatives helps organisations take a proactive approach to adhering to new and changing regulations, reducing the risk of discrimination lawsuits and similar issues. This doesn't just help to minimise the chance of financial losses in a business; it aids companies in preserving a positive reputation and avoiding problems that would otherwise deter employees and consumers from working with them.

Enabling Continuous Improvement

When people from diverse backgrounds work together, they share their unique perspectives, experiences, skills, and thought processes. Diverse teams, therefore, create opportunities for people to learn from one another and expand their skill sets.

Working in diverse environments also helps employees develop greater cultural intelligence, which is crucial as businesses expand across geographical borders. A medtech company focused on DEI enables continuous learning, improvement, and development.



Although many companies know the benefits of diversity, equity, and inclusion in the workplace, implementing a robust DEI strategy is far from simple. Both employers and employees often face issues when it comes to implementing and maintaining DEI.

EMPLOYER ISSUES WITH DEI

Employers in the medtech landscape often struggle with complicated issues when attempting to embed DEI into the workplace. These include:

Recruitment and Retention Issues:

Skill shortages and tight labour markets often make it difficult to source talented staff from various environments and backgrounds. Additionally, unconscious bias can sometimes impact recruitment decisions, leading to problems around diversity.

Retaining diverse talent can be difficult if the company culture isn't fully inclusive. To overcome these issues, companies need to work with specialist medtech recruitment companies to seek candidates from various backgrounds and minimise unconscious bias.

Recruitment companies can introduce organisations to various methods of reducing bias in recruitment, such as blind resume screening. To help boost retention, companies are encouraged to consider implementing mentorship programs and training strategies to enhance a strong sense of inclusion and equity.



Measuring DEI Success

Tracking the success of DEI initiatives can be complex. Business leaders need to determine which metrics will provide accurate insights into the impact of their strategies. Additionally, they must ensure they're gathering comprehensive, accurate data while considering privacy and confidentiality.

Measuring the success of DEI initiatives requires businesses to create balanced scorecards of DEI metrics and gather direct feedback from team members. Regular anonymous employee surveys provide businesses with valuable information on the challenges some employees may face in the workplace.

Creating Inclusive Cultures

Creating a genuinely inclusive company culture in the medtech industry can be harder than it seems. Business leaders need to look beyond "surface-level" diversity and consider all the different aspects that make people unique. Culture can also help team leaders preserve diversity, equity, and inclusion by treating everyone equally.

Creating fully inclusive cultures may become difficult when companies need to balance global and local perspectives. DEI can mean different things in different cultural contexts, making it important for businesses to research and collect insights from employees.

Engaging local experts for insight can be useful, particularly when businesses build training initiatives designed to help leaders treat everyone equally.

Securing Buy-In and Managing Resources

Although the evidence that DEI initiatives are beneficial to a company's bottom line is growing, some leaders struggle to see the "return on investment," making it difficult for all major stakeholders in a business to commit to maintaining diversity, equity and inclusion. And, when some stakeholders are sceptical about the impact of DEI initiatives, it is difficult for team leaders to access the resources they need for DEI-related policies.

The key to success here is to actively monitor the impact of DEI strategies on employee productivity, financial success, and consumer satisfaction. With evidence that DEI initiatives support the growth of the business, it can prove to stakeholders that business leaders must prioritises DEI.

Managing Diverse Teams

Managing teams of different age groups and backgrounds can be complicated, as each team member will have their priorities, expectations, and ways of working. Ensuring individuals from all backgrounds work together successfully and collaborate effectively requires a comprehensive strategy.

It is up to business leaders to employ such strategies, which include finding ways to bridge communication gaps between different individuals. Mentorship and buddy programs can be helpful, as can team-building exercises, which may help foster employee bonds.

Additionally, ensuring clear strategies for dealing with team members who show discrimination towards other medtech employees is critical.

EMPLOYEE ISSUES WITH DEI

Although <u>56% of employees</u> believe DEI is essential in the workplace, team members face challenges adhering to diversity, equity, and inclusion initiatives. Common issues include:



Microaggression: Unconscious bias can cause team members to treat certain employees differently. Education is necessary to ensure team members understand the negative impact of discriminatory practices.



Lack of representation: Being the "only person" from a particular cultural, gender, or age group in a team can lead to feelings of isolation. This is why companies hire diverse teams and teams and underrepresented communities.



Imposter syndrome: Imposter syndrome can prevent individuals from seeking out new opportunities or promotions. It is crucial to ensure that every employee has a sense of being able to succeed through training and the creation of personal development plans.



Work-life balance: People from different cultural backgrounds may have varied expectations around work-life balance. Implementing flexible work policies, such as allowing team members to adjust their schedules based on their specific needs, can help here.



Pay concerns: Lack of transparency around pay can fuel concerns about inequity. It is essential to conduct regular pay reviews and ensure team members feel they are being compensated fairly for their skills and work.

The Legal Aspects of DEI



The legal frameworks surrounding DEI initiatives vary from one region to the next. Different countries have their own regulations and laws that companies and business leaders must follow to avoid reputational damage, fines, and lawsuits.

In the United Kingdom

In the UK, the primary legislation governing DEI in the workplace is the Equality Act, which was implemented in 2010 and consolidates many previous anti-discrimination laws. The act identifies various protected characteristics for employees, including:

- Age
- Disability
- Gender
- Relationship status
- Pregnancy and maternity
- Religion
- Race
- Sexual orientation

The act outlines various forms of discrimination, such as direct discrimination, which involves treating someone poorly due to a protected characteristic. It also includes indirect discrimination, when companies implement practices that create disadvantages for a person with a protected characteristic, such as preventing people of a certain age from applying for a promotion.

The act also examines "harassment," which violates a person's dignity or creates a hostile environment for a specific employee. It also examines victimisation, or the practice of treating someone poorly because they have complained about discrimination. Over and above these concepts, the UK also has various standards in place related to:

- **Public sector equality duty**: Public bodies are required to consider the need to eliminate discrimination, advance equality of opportunity, and foster good relations between different people when carrying out their activities.
- **Positive action**: The Equality Act encourages positive action to support underrepresented groups in the workplace but penalises positive discrimination (such as hiring someone just because they have a protected characteristic).
- **Equal pay**: In the UK, men and women must receive equal compensation for their roles. Since 2017, organisations with more than 250 employees must also publish figures about gender pay gaps.
- **Reasonable adjustments**: Employers must make reasonable adjustments to ensure that employees with disabilities or health conditions are not disadvantaged in the workplace.



In the United States

In the US, several federal laws govern DEI in the workplace, complemented by state and local laws that may provide additional protections. Federal laws include:

- **The Civil Rights Act of 1964**: This prohibits employment discrimination based on a person's race, religion, sex, national origin, or colour.
- Age Discrimination in Employment Act: This act protects individuals over 40 from being discriminated against by employers.
- Americans with Disabilities Act: This prevents discrimination against qualified individuals with disabilities and requires employers to provide reasonable accommodations.
- Equal Pay Act: This requires men and women in the same workplace to receive equal pay for equal work.
- **Pregnancy Discrimination Act**: This prohibits discrimination against employees based on pregnancy, childbirth, or related medical conditions.
- **Genetic Information Non-discrimination Act** prohibits discrimination against an employee based on genetic information.

Various other acts and regulations related to DEI exist, such as the "hostile work environment" mandate, which prevents companies from creating an environment where certain people feel unwelcome based on protected characteristics.

Just like in the UK, regulations have evolved over the years. For instance, in 2020, the Supreme Court ruled that the Civil Rights Act's rules around sex discrimination should include discrimination against a person's sexual orientation and gender identity.

In Australia

Like the US, Australia has a DEI legal framework based on federal and state or territorial laws. Many of the guidelines are similar to those in the US and UK, such as:

- Sex Discrimination Act: This prohibits discrimination on the grounds of sexual orientation, gender identity, marital or relationship status, pregnancy, breastfeeding, and family responsibilities.
- **Racial Discrimination Act**: This prevents discrimination based on race, colour, descent, national or ethnic origin, and immigrant status.
- **Disability Discrimination Act**: This prohibits discrimination against people with disabilities and requires employers to make reasonable adjustments.
- Age Discrimination Act stops companies from discriminating against employees based on age.
- **The Fair Work Act** includes provisions against workplace discrimination and provides flexible working arrangements.

Australian law allows for special measures to aid equality in the workplace and also outlines concepts of "direct" and "indirect" discrimination. In recent years, there has been an increasing focus on eliminating sexual harassment in the workplace. The Australian Human Rights Commission began conducting national inquiries into harassment issues in 2020.

Implementing Effective DEI Strategies: Top Tips



The legal frameworks surrounding DEI initiatives vary from one region to the next. Different countries have their own regulations and laws that companies and business leaders must follow to avoid reputational damage, fines, and lawsuits.

Implementing effective DEI strategies in the medtech requires a comprehensive, approach. Here are some of the ways business leaders can ensure they're implementing DEI effectively.



To ensure the success of DEI initiatives, workplace leaders should publicly show their commitment to DEI goals and share information on progress. Invest in integrating DEI objectives into the organization's overall strategic plan and regularly review performance metrics to ensure these objectives are met.

Some companies may consider hiring specific employees committed to supporting DEI initiatives. For instance, you may hire a "Chief Equality Officer" who reports to the CEO or create a council of senior leaders to oversee initiatives.



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Take a Data-Driven Approach

Gathering data is crucial to tracking the outcomes and performance of DEI strategies. It is also pivotal to making intelligent hiring decisions. This includes businesses collecting data on workforce demographics, promotion rates, pay equity, and employee experience.

Periodic analyses to identify potential improvement areas and gathering direct employee feedback through surveys are encouraged. Pay attention to various metrics such as:

Workforce demographics

The percentage of underrepresented and represented groups at each organisational level.

Recruitment metrics

Insights into the percentage of diverse candidates in the applicant pool, and the diversity of the interview panel

Retention and promotion rates

Analysis of which employees remain with the company, which are leaving, and which are being promoted.

Pay equity

Pay gap analyses based on gender, race, and other relevant strategies, as well as insights into the number of roles with transparent salary ranges.

Employee engagement inclusion

Survey feedback providing insights into feelings of engagement, satisfaction, and "psychological safety" at work.

Learning and development

Insights into the number of employees that receive training opportunities and develop new skills. 3

Commit to Inclusive Recruitment

Building a diverse, equitable, and inclusive medtech workplace begins with the right recruitment strategy, and it is recommended that you work with a dedicated recruitment company.

To start, an experienced recruiter can assist organisations in implementing strategies to reduce unconscious bias.

Recruitment companies can also help businesses build standardised interview processes and enable blind resume screening strategies with the help of technology. They are in a position to guide business leaders in creating inclusive job descriptions free from discriminatory language.

A recruitment company can also help business leaders understand how other organisations successfully implement strategies to improve DEI, such as using employee resource groups used to develop diverse talent from different backgrounds.





Use ERGs and Training Programs

Employee Resource Groups (ERGs) help integrate equity into the workplace. When this group is set up in the medtech workplace, the business is expected to provide it with a budget and access to decision-makers, all to help diverse employees from different backgrounds unlock their full potential.

At the same time, developing comprehensive training programs for every employee can help to boost DEI success rates. Here, companies provide team members with training on unconscious bias to help minimise the risk of discrimination in the workplace.

Group training sessions may help foster bonds between team members and encourage them to learn from each other's diverse experiences. Mentorship and sponsorship programs also help build stronger team members' relationships and encourage continuous learning and improvement.

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Create Inclusive Policies

Different team members in the medtech industry will have different priorities and requirements. To create an equitable and diverse workplace, business leaders need to ensure they are developing policies that address these unique needs.

For instance, creating family-friendly policies that allow parents to access leave when necessary or adjust their schedules based on family priorities can be valuable. Offering access to flexible work arrangements can help team members maintain work-life balance and avoid burnout.

Healthcare benefits are generally welcomed, covering a broad range of needs related to both physical and mental health. Access to prayer rooms and floating holidays demonstrates a regard for employees' religious needs.

Ensure Transparent Communication

Transparent communication is important to ensure every team member feels heard, respected, and supported in the workplace. Therefore, open communication should be encouraged so that employees feel comfortable sharing insights into their experiences in the workplace, whether positive or negative.

When team members raise complaints or concerns to leadership about discrimination in the workplace, there should be evidence that protocol to address the issue is set in motion. Policies should be in place to address this sort of issue, and if not, should be put in place with urgency to eliminate discrimination and harassment.

Leaders should share insights into the results of their DEI initiatives with their employees. Regular reports about the accomplishments and achievements of a diverse range of people and the progress made towards DEI goals can help foster morale.



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Creating Genuine Equality in the Workplace

The world and its people are constantly changing, requiring businesses to adapt to employees and their needs. Although implementing effective DEI initiatives in the workplace can be complicated, it is not one to overlook.

Genuinely diverse, equitable, and inclusive workforces are not only less likely to face regulatory issues and reputational damage, but they are also more productive and profitable than their competitors. The right approach to DEI could make the difference in ensuring that your company attracts and retains the right talent, thrives in the medtech industry, and stays a step ahead of the competition.

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Founded in 1997, we are the longest established recruitment agency in our sector.

Based in Manchester, our in depth knowledge of the medtech sector allows us to help our clients attract the brightest talent and enables our candidates to build exciting and fulfilling careers.

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If you are looking for a new role in the medtech sector, please give us a call now to see how we can help

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TESTIMONIALS



Spencer Martin, Business Manager

Its a 10/10 from me! Liv Riley-Royce managed the recruitment process. She was extremely professional in her manner, listened (very important), clear in her communications and overall a pleasure to work with. This was the easiest recruitment process I've been through.

Andy Massey, Sales & Marketing Manager

I started dealing with Advance probably 10 years ago, and they have helped me enormously throughout my journey. Always enjoyed speaking with Dave, Liv and Karen. Had excellent support and advice throughout, and always felt Advance were looking out for my interests, not just to get a sale.

I quickly found myself calling Advance first because of the service. As I've got to know key people at Advance, and as they've got to know me, it's created an excellent working relationship. I feel Advance know the type of candidate I hire, and also the type of role that would be a great fit for me.

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Nick Roberts, Sales Director UK and Ireland

Sourcing and selecting talent is one of, if not the most important aspect of a mangers role. To build a highly successful, diverse, collaborative & motivated team you need the right people with the right skill sets and the desire to succeed. To help you do this it is imperative that you partner with a recruitment team that knows you and your business inside out and more importantly can identify and source the right people for you.

I have been in medical sales for 29 years and worked with many recruitment teams along the way. Lately I have been working with Advance Recruitment and Karen McCurdy who have been first class. You are not fed CV's en masse but given a select few that they know will suit you, your business and compliment your team dynamics. Advance Recruitment and Karen are a very valuable extension of my team!