



Business Equity for Indy Workforce Pilot

Program Expectations and FAQs

Indianapolis and communities across the world are facing an equity crisis for residents of color at all levels of education and economic opportunities. Racial disparities in health outcomes, education, and hiring and promotion contribute to workforce inequities, and lead to businesses incurring costs.

Indy Region businesses want to help move the need and advance racial equity. They understand that improving equity outcomes for their employees is essential to building and retaining diverse teams that are the key ingredient to innovating and maximizing competitiveness.

Given the challenges in navigating a post-pandemic economy, increased business costs, and a historically tight labor market, small and medium-sized companies especially need support to identify proven strategies to improve equity outcomes for their workforce, expertise in developing implementation approaches tailored to their operations, and partnership to launch strategies that bring a strong return on investment.

Goals:

- Recruit 30 small and medium-sized to an inaugural cohort.
- Share intel on best practices and proven strategies to advance racial equity.
- Support companies in developing implementation plans for their workplace.
- Partner on implementation and evaluate impact.

Program Outline

Stage One: Survey to Determine Baselines (Q2, Q3 2022)

Participating cohort companies will complete a survey to establish a baseline for employee outcomes, build company workforce profiles, and identify any wellbeing and racial equity initiatives that already exist.

Stage Two: Kick Off Sessions (Q3, Q4 2022)

Kick-off sessions will celebrate cohort company participation, outline the program structure and goals, and present anonymized overall initial survey results to level-set participants on baseline activities. This session will include executives from all cohort companies.

Presenters will provide expertise on change management, present an overview of best practices recommendations, and assist companies in prioritizing best practice recommendations and calculate ROI.



Stage 3: Strategy and Prioritization Consultation (Q1, Q2 2023)

Subject Matter Experts (SMEs) will provide technical assistance to participating cohort companies on how to implement best practices. Each cohort company project lead will utilize the consultation sessions to inform the development of their company's draft implementation plan, which will be due in Stage Four.

Stage Four: Company Action Plan Finalized, Early Implementation (Q3, Q4 2023)

The work from stages 2-3 will culminate in a finalized implementation plan prepared by company project leads and endorsed by the executive leadership team. Cohort companies will then begin plan implementation and launch initial internal strategies.

Stage Five: Listening Sessions and Evaluation (Q1, Q2 2024)

Success will be evaluated through a combination of qualitative listening sessions with participating cohort company leaders and quantitative metrics related to the cohort companies' implementation plans and goals for early indicators of improved employee outcomes.

Time Expectation

The BEI People Strategies Implementation Pilot is an intensive cohort experience design to assist companies with adopting evidence-based strategies to reduce outcome disparities for their workforce and support companies' talent and business strategies.

The program will begin in Q3 2022 and conclude Q2 2024, and will require 10-20 hours per month for project leads and 3-5 hours per month for executive sponsors.

Leadership Engagement

Each company will assemble a Project Team, headed by their Project Leader (likely the senior human resources executive) and including the chief executive officer, chief operations officer, and chief financial officer. Engagement of company leadership will be essential to ensure data sharing, value alignment, socialization of best practice strategies, and return on investment.