Impacting Diversity at the Intersection of Marketing and Advertising

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The 2020 Edelman Trust Barometer indicates that the expectations for brands to play a larger role in our lives will continue to grow.

This marks an opportunity for brands to forge durable bonds with stakeholders in a time of transformation for both the corporate world and society at large.

But brands should understand that the formula for earning and keeping trust is also changing. It's no longer enough for a brand to be competent. Brands must be ethical and demonstrate a commitment to social justice.*

In another survey, Edelman found a large segment of the American public thinks corporations are falling short in this area.

44%
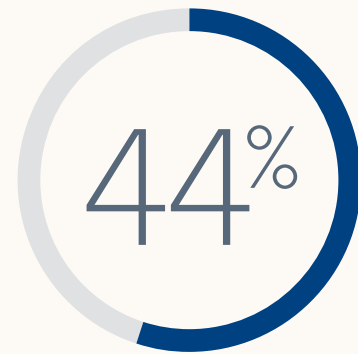
44% of Americans believe the business community "has done very little" to address systemic racism, according to Edelman's Special Report: The Fight for Racial Justice in America.

While many brands have shown support for Black Lives Matter and other social justice issues in recent months, building an authentic and lasting trust with stakeholders in this era requires sustained action.

Here are three things to keep in mind when building on record-high levels of public trust at a time when the nation is having a long-overdue dialogue about social justice.

*See our report: **Trust in a Time of Uncertainty.**

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Stay educated.

The pace of change is rapid. Stakeholder expectations for brands are shifting in dramatic ways. In this environment, everyone in the organization should regard ongoing education and continuous learning about social issues as a responsibility of the job.

"We should all do the work and get educated. This is a challenge that will take time, perseverance, and all of our efforts to overcome."

- **Ty Heath**, Director of Market Engagement
B2B Institute at LinkedIn

At LinkedIn our vision has always been to create economic opportunity for every member of the global workforce. To help us realize that vision, we have made diversity, inclusion, and belonging one of our core values and our number one talent priority.

Look inward.

Public declarations of a commitment to diversity and inclusion are hollow if the people inside the business know they aren't true. For example, while Edelman found that 71% of Americans rank their own employers as "the most trusted" institution when it comes to addressing systemic racism, 58% say they have seen racism in their own corporations. And that figure jumps to 77% for Black Americans.

The marketing industry has diversity and inclusion work to do.

Among marketers,

88%
identify as White

5%
identify as Asian

4%
identify as mixed race

2%
identify as Black
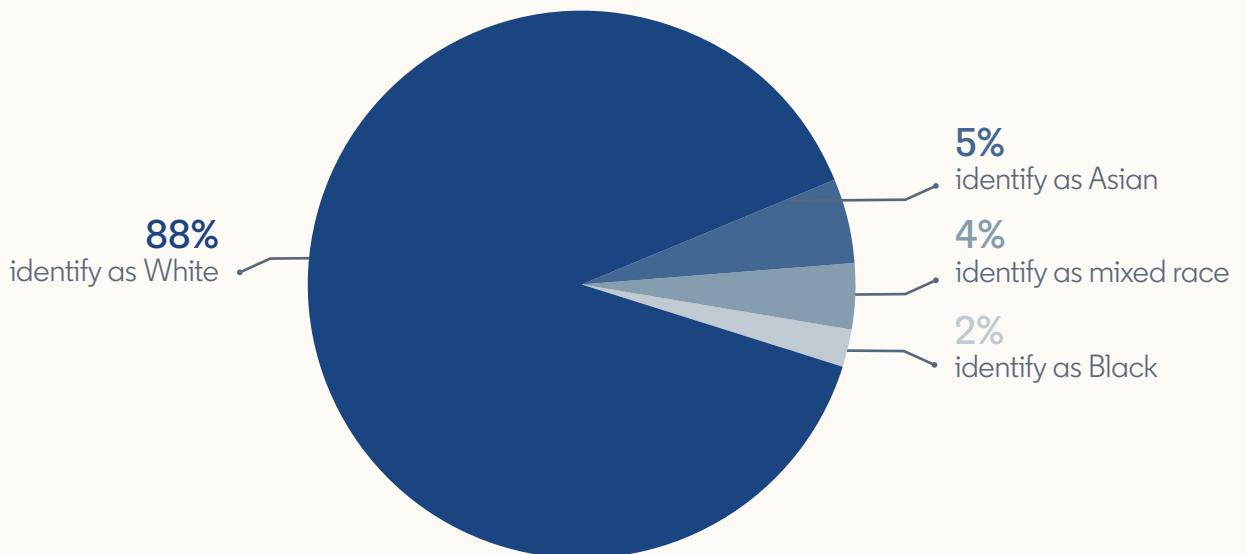
Source: Marketing Week 2020 Career and Salary Survey

Get everyone on board.

While it's important for brand leaders to grasp the importance of addressing social justice issues and building more diverse and inclusive businesses, it's equally important that everyone in an organization understands that the health of the business depends on trust — and that today trust comes by directly addressing social issues that impact our communities.

The business case for diversity:

+36% revenue

- ■ Top quartile of diversity
- ▢ Bottom quartile of diversity
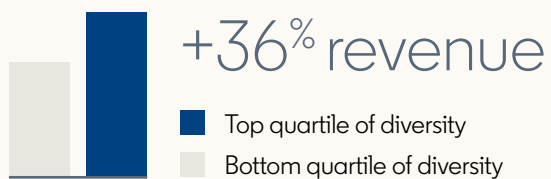
McKinsey found that companies in the top quartile of diversity outperform in revenue the bottom quartile by 36 percent.

+44% stock gain

- ■ Brands with representation
- ▢ Brands without representation

Heat, a Deloitte-owned agency, found in a 2019 study that brands with the most representative ads saw an average stock gain of 44% in a seven-quarter period.

Where everyone thrives

"Belonging isn't something anyone of us creates for ourselves; it's the product of a shared commitment by all to create a space in which employees can be themselves fully and have that fullness honored and celebrated…"

— **Rosanna Durruthy**
VP, Global Diversity, Inclusion, and Belonging at LinkedIn