

The IE Foundation and the Foundation for Diversity, in collaboration with Pfizer and HP, present the Innodiversity Index, which gathers the most relevant data on diversity and innovation in Spanish companies

IBEX 35 companies and large corporations lead Innodiversity in Spain, according to this inaugural report by the Foundation for Diversity and the IE Foundation

- Spanish multinationals lead commitment to innodiversity.
- More than 87% of Spain's top companies include gender diversity management in their strategies.
- 63% of leading Spanish companies say product/service innovation is important.

Madrid, 17 September 2020 – Some **34% of IBEX 35 companies, 30% of small businesses, and 26% of medium-sized enterprises in Spain lead innodiversity management**, according to the results of **the IE Foundation and the Foundation for Diversity's InnoDiversity Index**, in collaboration with Pfizer and HP. The index gathers the most relevant data in the management of diversity and innovation in Spanish companies, a call to action in these turbulent times and a pointer toward achieving business success.

IE University researchers Dr. Celia de Anca and Dr. Salvador Aragon have designed this first global index **coined the term, describing innodiversity as: "the organizational capacity to jointly manage diversity and innovation and improve competitiveness."** In short, the evidence suggests that diversity and innovation are the secret to business success.

The study highlights the fact that more than **87% of Spanish companies that participated included the management of gender diversity in their business strategies.**

The **talent of people with disabilities** is the second most interesting area, with 72% of companies responding positively and **66% of companies saying they see the importance of senior talent in developing diversity.**

There is less interest in LGBTI+ talent, with **more than 58% of participating companies saying they do not pay particular attention to this group.** Of those that do, service sector companies stand out—60% of them, with **small businesses leading the management of LGBTI+ talent, with a presence superior to 52%.**

As for **innovation management, 63% of companies apply this in terms of product/service; 61% manage process innovation and 58% of companies innovate in their business model.** These results confirm the biggest difficulty in managing innovation in a business model that involves substantial changes in the value proposition and revenue model of companies, compared to innovation in product / service or processes.

Focusing on **their scope**, Spanish multinationals lead the commitment to innodiversity: **44% of these say they have implemented measures to manage innodiversity**, developing the connection between both areas, compared to 29% of foreign multinationals, or 27% of other types of companies.

By sector of activity

Analyzed by sector, **the energy and water sector leads this management with 57% of the companies involved**. At the opposite extreme are the producers of consumer goods, where barely 10% of the companies have started down the path of innodiversity.

IE University researchers **Celia de Anca and Salvador Aragon** have designed this first index worldwide and **describe innodiversity as "the organizational capacity to jointly manage diversity and innovation and improve competitiveness."** For them, diversity and innovation are the secret of business success.

Measuring diversity

One of the positive aspects the report highlights is the progress made by companies in measuring the results of their diversity policies. In terms of gender, this is 62% of large companies; in people with disabilities, 47% of medium-sized companies; and 28% of large companies include measurement parameters for their policies in relation to senior and LGTBI talent, says Dr. Celia de Anca, Director of the IE University Diversity Center. Lagging behind is the inclusion of measurement parameters for experiential or cognitive diversity policies, which in both cases is around 50%.

As for the policies for the inclusion of equality parameters for recruitment and promotion, De Anca says that these are the most developed measures by companies for diversity of both gender and disability. In addition, she highlights training in new technologies for senior talent and the implementation of procedures to deal with possible cases of discrimination regarding LGTBI talent.

Role of new technologies in innovation

One of the most relevant aspects of the study is **the role of technology as a driver of innovation**. Technology drives product innovation in 90% of the companies surveyed, with process or business model innovation in 85% of the cases. It is therefore the first mechanism that generates innovation in Spanish companies, says IE University professor and researcher of the report, Salvador Aragon.

The first step to promoting innodiversity shows us how interaction between innovation and diversity professionals is the most efficient way to align both functions. In fact, 90% of the companies that are part of the study have created ways to bring managers of these areas together as a first step on their own route to innodiversity, says Dr. Salvador Aragon.



This research shows that **companies that manage diversity, innovation and jointly innodiversity, are more competitive**. The results are a stimulus to continue working on the relationship between both environments and to seek better ways to coordinate these two elements, which have been positively demonstrated to favor competitiveness in Spanish companies.

Commenting on the report, **María Eugenia Girón, president of the Foundation for Diversity**, noted: "The current health crisis has shown that diversity is a critical element in promoting innovation, which is the basis of business competitiveness."

Sergio Rodriguez, CEO of Pfizer Spain, added: "There is a symbiosis between innovation and diversity that greatly benefits companies, since true diversity generates innovation. At Pfizer we believe that diverse and inclusive teams are more collaborative, more tolerant of differences and more innovative. The creation of the concept of innodiversity successfully reflects the idea that innovation and diversity must go hand in hand."

In similar vein, **Helena Herrero, president of HP for Spain and Portugal**, noted: "A commitment to innovation and diversity and bringing both together can generate an ecosystem of social and economic growth able to respond to the challenges that must be addressed to build a better future."

Methodology

The report has been developed using **a research methodology based on the Innodiversity Tree, which allows companies to compare the management within their organizations in terms of diversity and innovation**, taking advantage of the best practices developed by the most advanced companies in each field globally.

The sample came from **the top 300 companies in Spain**, of which 56% are large, 26% medium and 18% small. Of these, **22% are listed on the IBEX35** index of leading Spanish companies.

This project is part of the **Diversity Lab of the IE Foundation and the Foundation for Diversidad**, with the support and collaboration of **Pfizer and HP** and the **U.S. Chamber of Commerce in Spain (AmChamSpain)**. The data presented is just part of a body of research that can be found in creating this **first Innodiversity Index**. The IE Foundation and the Foundation for Diversity are already working on a second index so as to provide comparative data.

To download the report:

<https://centerfordiversity.ie.edu/>

<https://fundaciondiversidad.org/>