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THE IMPACT OF WORKFORCE DIVERSITY ON ORGANIZATIONAL PERFORMANCE

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ABSTRACT: The study's investigation of the effects of workforce diversity on firm performance takes into account aspects such as gender, age, ethnicity, culture/race, and race. Several empirical studies have used various statistical models to analyze data from various types and locations of organizations in order to discover the relationship between variables of interest. The technique adopted for the review looks into the literature on workforce diversity and organizational efficiency from 2000 to 2021. A review of the literature demonstrates a link between employee diversity and organizational effectiveness. According to the findings of this study, workforce diversity benefits firms more than it hurts them. A well-rounded and diverse team can boost productivity. Diversity, according to one study, does not promote organizational success.

Keywords: *Organizational performance, age, gender, culture, race, and ethnicity.*

1. INTRODUCTION

An increasing number of organizations are currently acknowledging that employee diversity is a strategic instrument that promotes fairness and justice in the workplace (Ng & Sears, 2012; Mor Barak, 2015). The growth of the workforce can be attributed to the fact that equal opportunity guarantees that organizations can leverage diversity to enhance efficiency and effectiveness, as opposed to losing exceptional individuals because of inconsistencies (Henry & Evans, 2007). Increased foreign employment is a consequence of immigration and globalization, which are fostering a more diverse labor force. People of various cultures and indigenous individuals who have never ventured beyond their homeland are employed by local enterprises. The issue of diversity in the workplace is multifaceted (Johnston & Evans, 2007; Kundu & Adler, 2003; Johnston & Wilson, 1991). In the wake of globalization, organizational studies experts and managers have emphasized employee diversity. Diverse characteristics are present in a workforce (Cho, Ahraemi, & Mor Barak, 2017). Disparities in handicap, physical ability, gender, age, race, and culture may exist among members of an organization (Saxena, 2014). Scholars of management assess the efficacy of organizations as the final dependent variable. To ensure their survival and profitability in fiercely competitive capital, input, and consumer markets, contemporary organizations must exhibit exceptional performance.

Contemporary industry is centered on construction. The greatest metric for evaluating human resources (HR), operations management, strategy, and operations management is organizational performance. It is imperative for both academics and managers to quantify organizational performance, managerial decisions, and the competitiveness of businesses (Richard, Devinney, Yip, & Johnson, 2009). Numerous studies have demonstrated that diversity can be advantageous for an organization. Innovation, decreased job tension, and increased organizational loyalty are all advantages. On the contrary, Choi and Rainey (2010) discovered that the presence of diverse personnel can potentially have a negative impact on the performance of a company. The scholarly works of Fredette and Bernstein (2019), Vairavan and Zhang (2020), Orazalin and Baydauletov (2020), Bennouri, Chtioui, Nagati, and Nekhili (2018), Hassan, Marimuthu, and Johl (2017), Hong (2015), and Hogan and Huerta (2019) investigated the correlation between workforce diversity and organizational performance with respect to culture, race, ethnicity, and gender. At present, the body of research is devoid of definitive evidence. An exhaustive examination of recent research will ascertain the ways in which age, gender, culture, ethnicity, and ethnic diversity influence the operational success of nonprofit organizations.

2. LITERATURE REVIEW

Prior investigations concerning the relationship between labor diversity and corporate efficacy yielded inconclusive results. Further research is required to ascertain the impact of workplace diversity on the efficacy of organizations. The study then proceeds to discuss the literature review. The results will be analyzed and presented subsequent to the method, after which a conclusion and recommendations will be provided. By employing a cross-sectional archive, Mahadeo, Soobaroyen, and Hanuman (2012) determined that age diversity increased the return on assets of forty-two Mauritius-based businesses. Age diversity damages corporate social performance, according to a survey of 95 S&P 500 corporations in the United States (Hafsi & Turgut, 2013). Age diversity increases the effectiveness of human resource systems by recruiting and cultivating positive individuals, thereby enhancing organizational performance, according to Lu, Chen, Huang, and Chien (2015). As a result, 14,260 individuals and 93 German businesses were employed. In their study, De Meulenaere, Boone, and Buyl (2016) utilized panel data estimation and 5892 organizational observations to analyze the effects of age diversity in Belgium. Age diversity enhances large, high-security organizations, according to the study.

Backes-Gellner and Veen (2009) examined a sample of two million employees and 18,000 companies and discovered no negative correlation between age diversity and corporate productivity. Additionally, it fosters creativity and innovation, which drives business success. An examination of 128 German companies by Kunze, Boehm, and Bruch (2011) revealed that a heterogeneous age group contributed to poor performance. Abdullah and Ku Ismail (2013) analyzed the negative effects of age diversity on one hundred Malaysian non-financial firms. From 2002 to 2005, Ali, Kulik, and Metz (2009) analyzed 422 Australian Securities Exchange-listed companies. As demonstrated by the regression analysis, gender diversity improves the performance of an organization. Increased gender diversity has the potential to enhance the financial performance of an organization. Ali, Kulik, and Metz (2011) gathered data from publicly traded industrial and service companies for a longitudinal study. Gender diversity exhibits a positive correlation with corporate performance. In 2480 organizations in the United States, Srinidhi, Gul, and Tsui (2011) discovered a positive correlation between gender diversity and earnings.

Furthermore, Badal and Harter (2014) found that gender diversity within business units enhances the performance of the organization. This conclusion was reached by analyzing data from more than 800 retail and lodging business divisions of two corporations. Haslam, Ryan, Kulich, Trojanowski, and Atkins (2010) analyzed panel data archives for the UK FTSE 100 from 2001 to 2005. Gender diversity had an adverse effect on the market value of the chosen companies, in contrast to its effect on return on assets and profits, according to their research. Bøhren and Strøm (2010) utilized panel data spanning from 1989 to 2002 and 1200 Norwegian firms to establish a negative correlation between gender diversity and return on assets, market return on equities, and Tobin's Q. Brown (2002) analyzed data from 121 nonprofit executive directors in Los Angeles in order to determine whether racial diversity increases the efficacy of organizations. Using an innovative methodology, Richard, McMillan, Chadwick, and Dwyer (2003) discovered that racial diversity improved the performance of fifteen institutions in forty-five U.S. states. Between 1998 and 2003, ethnic diversity enhanced the performance of one hundred Fortune 500 companies, according to Roberson and Park (2004). Cunningham (2009) researched the potential impact of racial diversity on organizational performance by analyzing data collected from seventy-five NCAA athletic departments. The research employed Hierarchical Regression Analysis.

Roberson and Park (2007) contend that between 1998 and 2003, the advancement of ethnic minorities to senior positions in the 100 Fortune-listed companies led to a decline in corporate performance. Furthermore, an adverse correlation between diversity and organizational performance was identified by Choi and Rainey (2010) through the utilization of the 2004 Federal Human Capital Survey and Central Personnel Data. It was discovered by King, Dawson, West, Gilrane, Peddie, and Bastin (2011) that ethnic diversity enhances the civility of patients. In 142 hospitals across the United Kingdom, the NHS National Staff Survey uncovered this correlation. According to the study, ethnic diversity enhances the efficiency of an organization. Marimuthu (2008) conducted an analysis of one hundred non-financial public enterprises in Malaysia. The success of these businesses was positively correlated with ethnic diversity. According to a study of 743 employees from 131 institutions in the United States, racial diversity negatively impacts performance. Conversely, this demonstrates that organizational effectiveness can be enhanced and team member satisfaction with work achieved in greater efficiency (Leslie, 2017).

3. METHODOLOGY

This study investigates the impact of worker diversity on corporate performance. Age, gender, cultural, racial, and ethnic variety all contribute to workforce diversity. To investigate the relationship between staff diversity and organizational effectiveness, a comprehensive literature review was done. Keeping up with corporate research best practices, research advances, and evidence analysis can be difficult. As a result, the literature review is an essential research technique (Snyder, 2019). Science Direct, Elsevier, Google Scholar, and the Wiley Online Library all provide articles on organizational effectiveness and worker diversity. The review study focuses on the workforce's age, gender, race/culture, and ethnicity. To identify organizational performance studies, age, gender, ethnic, racial, and cultural diversity were used. This study also considers organizational performance, age, gender, culture, race, and ethnicity. The majority of research papers were published between 2000 and 2021.

4. RESULTS AND DISCUSSION

Age Diversity and Organizational Performance:

The age range of a group, corporation, or organization's employees is referred to as age variety. Age diversity is a key issue in the workplace due to the large number of people over 45. A poll found that 30% of working-class people are over the age of 50. This percentage is predicted to rise by 10% over the next 20 years (Pollitt, 2006). As the global workforce becomes more varied, younger and older workers must collaborate. Managers must address age gaps in order to promote company success (Li, Chu, & Lam, 2011). Some studies suggest that age diversity is beneficial, while others disagree.

Positive Impact:

Diverse ages and age-related information can improve employee creativity, decision-making, efficiency, and problem-solving abilities, hence increasing profitability and productivity. Pelled (1996), Williams and O'Reilly III (1998), Harrison and Klein (2007), Horwitz and Horwitz (2007), Carton and Cummings (2012), and Hambrick and Mason (1984) are some of the studies that have been done. Younger board members outperformed older ones in 78 Ugandan industrial companies, according to Akisimire, Masoud, Baisi, and Orobia (2016). They also discovered that a company's financial success improves with age.

A 90-person insurance company in Nairobi was researched to understand how age diversity influences economic success. According to the study, age diversity enhances company creativity (Karimi & Busolo, 2019). According to Bal and Boehm (2019), a German public service organization with a varied age range boosted client satisfaction. Furthermore, Li et al. (2021) investigated how age variety could improve social and human capital as well as organizational effectiveness. They performed a rigorous workplace survey of 3,888 Society for Human Resource Management members. Syakhroza, Diyanty, and Dewo (2021) found that integrating people of diverse ages in senior management meetings and interactions increased the selected bank's performance. Mothe and Nguyen-Thi (2021) discovered that diverse-age organizations perform better. Based on Luxembourg Employer Survey (LES) and Luxembourg Longitudinal Linked Employer-Employee Data data. Additionally, age diversity is associated to state-owned enterprise success (Baporikar, 2021).

Negative Impact:

In contrast, age-based value differences impair worker productivity (Byrne, 1971; Tajfel, Turner, Austin, & Worchel, 1979). Favoritism, bias, and prejudice can inhibit collaboration, unity, and information sharing among employees of different ages, leading to disagreements (Bell, Villado, Lukasik, Belau, & Briggs, 2011). The lack of synergies and age variety may hamper corporate output (Pelled, 1996; Grund & WestergaardNielsen, 2008; Klein, Knight, Ziegert, Lim, & Saltz, 2011; Kunze, Boehm, & Bruch, 2011). Luksyte, Avery, Parker, Wang, Johnson, and Crepeau (2022) found that age diversity decreased team performance, especially when team agreeableness was low. Based on surveys and existing literature, Joseph (2014) found a negative relationship between age diversity and performance (Szatmari, 2021).

An review of NBA panel data showed that top players performed best on teams with modest age diversity and underperformed on teams with high age diversity. Mothe and Nguyen-Thi (2021) found that companies with a large age difference lost out on the benefits of a varied workforce. Based on Luxembourg Employer Survey (LES) and Luxembourg Longitudinal Linked Employer-Employee Data data. Talavera, Yin, and Zhang (2021) examined 2005–2015 Shenzhen Stock Exchange businesses. The study found that age diversity hurt government companies more than private ones. A meta-analysis of 146 research by Van Dijk, Van Engen, and Van Knippenberg (2012) examined age diversity and below-average performance. Kunze, Boehm, and Bruch (2013) used structural equation modeling to suggest that age diversity worsens age discrimination's consequences on organizational performance. A study assessed 147 organizations.

Gender Diversity and Organizational Performance:

Due to women's rights advances, more women are employed worldwide (Ali, Kulik, & Metz, 2011). Two techniques should be taken for assessing gender diversity's impact on company performance. The impact of gender diversity on an organization's reputation, image, and market value is examined in one study, while its impact on managers and workers increases productivity and profits in another (Solakoglu & Demir, 2016). Gender diversity improves recruiting, worldwide networks, and economic understanding, according to multiple research. However, contrary research suggests that it might cause disagreements and slow decision-making, hindering firms' capacity to adapt swiftly to market disruptions. Carter, Simkins, & Simpson (2003), Singh & Vinnicombe (2004), and Hambrick, Cho, & Chen (1996) found that this can reduce value and business performance.

Positive Impact:

Gender diversity positively correlated with social performance in 240 YMCA organizations, but negatively with fundraising performance (Siciliano 1996). Bonn, Yoshikawa, and Phan (2004) examined how gender diversity affected 104 Australian industrial businesses' return on assets and market-to-book value ratio. Nguyen and Faff (2007) found that gender diversity boosts the 500 largest Australian companies' market value and return on assets. This conclusion comes from 793 final observations. Campbell and Mnguez-Vera (2008) found a link between gender diversity and corporate market value. They reached this conclusion after analyzing 408 observations and 68 Spanish enterprises. A cross-sectional archival study by Mahadeo, Soobaroyen, and Hanuman (2012) found that gender diversity increased return on assets in 42 Mauritius enterprises. Ali, Ng, and Kulik (2014) examined 288 major Australian Securities Exchange-listed companies. Gender diversity and organizational performance were examined using the Competing Linear and Curvilinear Predictions test. Organizational success was positively correlated with gender diversity. Hafsi and Turgut (2013) found a link between gender diversity and corporate social performance in 95 US S&P 500 companies.

Perryman, Fernando, and Tripathy (2016) found that gender diversity improves business leadership teams. In conclusion, Orazalin and Baydauletov (2020) found a favorable correlation between social and environmental performance in 2,624 publicly listed European firm-year samples. Zaid, Wang, Adib, Sahyouni, and Abuhijleh (2020) found a small but positive association between gender diversity and sustainable performance. Del Carmen Triana, Richard, and Su (2019) found that gender parity in top management roles improves high-tech firm performance.

Chijoke-Mgbame, Boateng, and Mgbame (2020) investigated 77 African companies' gender diversity and financial success. In a study of 394 French enterprises, Bennouri, Chtioui, Nagati, and Nekhili (2018) found that female directors increased return on equity and assets. These findings agree with Delgado-Pia, Rodrguez-Ruiz, Rodrguez-Duarte, and Sastre-Castillo (2020). Multiple levels of production in several Spanish banks are positively correlated with gender diversity.

Negative Impact:

Adams and Ferreira (2008) used an unbalanced panel data collection from 1939 US businesses from 1996 to 2003. Gender diversity lowers a company's market value and ROA, according to research. To investigate how gender diversity affects earnings and share price, researchers examined 432 US companies (Dobbin & Jung, 2011). Gender diversity hurt the selected companies' stock values but not earnings. Using data from all Norwegian GBL-listed companies, Bhren and Staubo (2016) found a favorable association between gender diversity and corporate performance. Bennouri, Chtioui, Nagati, and Nekhili (2018) found that gender diversity in 394 French companies negatively impacts their market-based performance, as evaluated by Tobin's Q.

Insignificant Impact:

Bonn, Yoshikawa, and Phan (2004) examined 169 Japanese manufacturers. They used an archive method with a one-year time lag and found that gender diversity did not affect Japanese firm performance. Using ordinary least squares (OLS) regression models, Marimuthu and Kolandaisamy (2009) examined data from 100 publicly traded non-financial Malaysian companies from 2000 to 2006. Research shows no correlation between gender diversity and corporate performance. Hassan, Marimuthu, and Johl (2017) investigated the board membership and financial performance metrics of 60 big publicly traded Malaysian enterprises. The 2009–2013 data includes ROA and ROE measures. A study found that gender diversity does not affect business operational effectiveness.

Racial Diversity and Organizational Performance:

Racial diversity refers to multiracial employees (Blau, 1977). Racially mixed groups outperformed homogenous groups in decision-making (Maznevski & Distefano, 2000). Ethnically diverse groups offer more ideas and chances for strategy development and implementation than homogenous groupings. Increased ethnic diversity decreased company performance, according to Roberson and Park (2007).

Positive Impact:

Multiple studies (Miller & del Carmen Triana, 2009; Ancona & Caldwell, 1992; De Dreu & West, 2001; Bantel & Jackson, 1989) show that ethnic diversity can inspire management teams to innovate. In situations when teamwork is crucial, racial diversity has been demonstrated to improve performance (Srikanth, Harvey, & Peterson, 2016). Richard (2000) sampled 191 people and 574 banks from Kentucky, California, and North Carolina. The study concluded that racial diversity improved banking market performance, return on equity, and corporate success. Smulowitz, Becerra, and Mayo (2019) found a favorable correlation between experimental enterprise profitability and racial diversity in 143 US law firms.

At the top managerial level, it may not work. Fredette and Bernstein (2019) found that racial diversity improved fiduciary performance, stakeholder involvement, and organizational responsiveness on 247 boards. Racial diversity in top and lower management boosts high-tech company productivity (Richard, Triana, & Li, 2021). It was also observed that businesses with more ethnic diversity in senior management than lower management were more productive. Sharma, Moses, Borah, and Adhikary (2020) showed that including people of diverse races improved the return on assets of chosen firms. An investigation of Fortune 2000 corporations using a regression model led to this finding.

Negative Impact:

Timmerman (2000) collected data from 1,082 baseball players and 871 basketball players. According to Pitts (2005), ethnic diversity has no effect on baseball teams but hurts basketball teams. Lee (2019) found little association between ethnic diversity and performance. A separate study found that a well-balanced minority workforce improves organizational performance. Beyond a certain point, adding minorities hindered the organization's goals. A sample of 129–204 US agencies led to this finding. Vairavan and Zhang (2020) use mediation analysis to examine how employee and R&D productivity affects board racial diversity and corporate performance. The study found no correlation between board racial diversity and company profitability.

Ethnic Diversity and Organizational Performance:

Richard O. C. cites Herring (2009), Simons, Pelled, and Smith (1999) for many studies. (2000) and Richard, Barnett, Dwyer, and Chadwick (2004) concluded that ethnic diversity boosts creativity and financial performance. In contrast, Jehn, Northcraft, & Neale (1999) suggest that ethnic diversity can cause conflict and erode cohesiveness.

Positive Impact:

Watson, Johnson, and Zgourides (2002) studied 165 teams, 75 ethnically diverse and 90 ethnically non-diverse. The study compared these two teams' project performance. Ethnically diverse teams outperformed non-diverse teams. Based on their research of Texas public school data, Pitts and Jarry (2007) found that ethnic diversity among teachers regularly hurt organizational performance but had no effect on managerial performance. Rasul and Rogger studied 4,700 government project completion rates in 2015 with almost 4,000 bureaucrats. The ethnic diversity of Nigerian officials has been linked to a 9% increase in public project completion. Crime rates in England and Wales dropped significantly over 10 years after ethnic minority police personnel were hired (Hong, 2015). Ethnic variety reduced government corruption claims and improved public impression, particularly of equitable treatment. Setati, Zhuwao, Ngirande, and Ndlovu (2019) found a high positive link between ethnic diversity and employee performance. This research included 258 South African higher education professionals. However, a multimodal regression model analysis of four Naples commercial banks found no association between staff performance and ethnic diversity (Shrestha & Parajuli, 2021).

Negative Impact:

Ethnic diversity in Maryland's public schools hindered student achievement (Pitts & Jarry, 2009). Anyango and Florah (2019) found no association between ethnic diversity and Kisumu Law Court efficiency in Kenya. A 2019 study by Hogan and Huerta found that ethnic diversity hurt equity REITs' operating performance. The investigation examined all US stock REITs using two-stage Heckman correction models. In another study, Njide, Onodugo, and Agbeze (2018) found that growing ethnic diversity in federal health facilities fragmented and divided the workforce.

5. CONCLUSION AND RECOMMENDATIONS

Organizational performance is affected by age, gender, culture, race, and ethnicity diversity, according to the review. Studies show that workplace diversity benefits companies more than it hurts them. Staff diversity can improve performance and innovation, but exceeding a threshold can have negative effects. However, several research indicated that workforce diversity did not affect organizational effectiveness. This approach excludes ability, sexual orientation, and religion from workforce diversity. These labor variation features can be used in future study. Additionally, employee creativity and company performance can be boosted. Thus, corporations must use these methods to manage diverse workforces. Further research on workforce diversity management and techniques is recommended to properly manage staff diversity.

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