

From Tennis Courts to Corporate Governance, Here's How Far Diversity, Equity, and Inclusion Have Come

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We come from different parts of the world and have taken different career paths, one of us starting as a professional tennis player and the other as an economist. But like many people, we have experienced inequality through fewer opportunities, less pay, and the discounting of our expertise. Driven by the desire to have our ideas, capabilities, and actions acknowledged and appreciated and to advocate for fairness and equity, we fought to open doors and minds. Along our respective journeys, we've identified two principal factors preventing progress on diversity, equity, and inclusion (DEI) – an unproductive amount of risk aversion and resistance to change.

The U.S. Supreme Court's decision on affirmative action, which prohibits race-conscious college admissions, signals

new challenges to DEI initiatives may be on the horizon. Even before the court's ruling, we saw signs of backsliding on DEI, reinforcing our resolve to continue fighting to dismantle systemic barriers and create inclusive workplaces where everyone can thrive.

Risk aversion can hinder growth and prevent individuals or organizations from seizing valuable opportunities. We understand that some executives may feel intimidated, leading to decision paralysis. However, we encourage you to shift your mindset and embrace a different perspective. Indeed, being overly risk-averse can cause you to miss opportunities that could have yielded substantial results.

We are no strangers to risk ourselves, having had to navigate the identification, assessment, and mitigation of threats or uncertainties that could have impacted our careers. Our experiences have shown us that adopting a positive outlook and robust approach can yield remarkable results.

I am Billie Jean King. Let me take you back 50 years, when 60 women gathered in London to discuss the creation of the Women's Tennis Association (WTA).

In a sport primarily rooted in individual competition, the new entity would unify the members' voices and serve as the forum for collaborating on common goals and advocating for their interests and concerns. Every woman in the room



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evaluated the risk of the opportunity, and they voted to form the WTA. That momentous outcome enormously impacted women's professional tennis, which has grown to more than 70 tournaments and more than \$180 million in prize money. The impact spread far beyond tennis, creating the foundation for the women's sports industry that is in place today.

Progress, including in the area of DEI, also demands disruptive change. Executives may accept this idea in theory, as they express excitement and enthusiasm when discussing disruption and change, since these concepts are commonly associated with innovation, growth, and staying ahead of the competition. However, despite the professed commitment to change, many workplaces are stuck in time, perpetuating outdated practices and failing to embrace DEI's potential. By doing this, they are missing opportunities to embrace a change that can produce transformative outcomes and unlock new possibilities for individuals and organizations.

I am Aniela Unguresan. In 2013, a novel idea began to take shape in my mind: How could the rigor and discipline of data collection, analysis, and objective measurement be brought to the DEI space? The thought presented a series of intriguing choices.

The crucial element was finding ways to integrate DEI into the heart of the value creation process within organizations rather than approaching it as a superficial add-on. Realizing this goal meant we could harness the power of technology to implement objective measurement standards and secure independent verification to make change happen fast, in a scalable way, and at the global level.

It was vitally important to cultivate a different mindset

among HR and DEI professionals so they would be receptive to embracing a new approach and technology and embed a systematic and structured approach into an area that was considered highly subjective and, therefore, difficult to measure. Lastly, it was necessary to focus on a very specific set of indicators of current status and progress over time that would serve as the foundation for creating DEI strategies as part of and aligned with the overall business.

The concept worked. Today, hundreds of EDGE-certificated organizations across 57 countries and 27 industries base their DEI strategies, priorities, and roadmaps on robust indicators, performance standards, and independent third-party verification. The early adopters now see DEI as a driver of value creation that makes their organizations more sustainable, agile, and resilient.

In our respective journeys, we have advocated for fairness and worked to dismantle systematic disadvantages because we believe everyone deserves a seat at the table, a voice in the conversation, and a vote in their future.

The evidence demonstrating the positive impact of DEI—where everyone feels valued, respected, and empowered—on innovation, culture, and growth is overwhelming. Overall, the change that comes from DEI is necessary and beneficial. Let's seize this moment by coming together to accelerate progress and create a legacy for future generations. We're keeping our commitments to DEI, taking bold actions, and making a positive impact – and we're encouraging you to join us.

Billie Jean King is a former No. 1-ranked tennis player and a champion of equality who co-founded the Billie Jean King Leadership Initiative, a nonprofit organization that seeks equality in the workplace.

Aniela Unguresan is the Founder and CEO of EDGE Certification, the leading independent third-party certification for workplace gender and intersectional equity.

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