



Diversio gives decision-makers tools to help set targets and track progress in diversity | Photo source Diversio

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## AN ARTIFICIAL INTELLIGENCE PLATFORM HELPS COMPANIES IMPROVE DIVERSITY

 WORK & LIFESTYLE

### The platform helps companies track areas where they face specific challenges with diversity and inclusion

**Spotted:** It's one thing to commit to having a diverse workplace, but it's another thing entirely to actually deliver on this. Startup Diversio is hoping to make this easier with an AI-powered platform that tracks and analyses diversity in companies, and identifies where diversity processes are breaking down and how to get them back on track.

Diversio co-founder Laura McGee was inspired to start the company after attending CEO roundtables and hearing that companies want to improve diversity and inclusion, but lack the tools to set targets and track progress. Diversio's software analyses employee survey data, using natural language processing algorithms to analyse the data for issues that are affecting diverse employees. The company then matches specific issues to action items taken from a list of proven programmes and policies from around the world.

The company launched in 2018, and since then has grown by around 300 per cent year-on-year. They are currently working with around 400 companies. They have recently raised \$6.5 million in Series A funding from a group of investors including First Round Capital, Golden Ventures and Chandaria Family Holdings. The money will be used to expand and develop more targeted and customised data analysis and recommendations.

Diversio found little interest from funders at first, but since the growth of the Black Lives Matter and MeToo movements, diversity and inclusion began to be widely recognised as critical to businesses.

McGee explained that, “Customers are expecting companies to take action, and investors are starting to ask questions when they allocate capital. And then equally the risk is becoming ever greater. If as a company you undergo a scandal, there is really nothing that can bring you down faster.”

Issues around diversity and inclusion are becoming much more visible, and are a growing problem for a number of companies. Yet, even companies who acknowledge they have a problem are often unsure of how to go about tracking or fixing it. In addition to Diversio, however, there are also other tools that can help. These include an [evaluation framework](#) for measuring diversity and inclusion and an [employee engagement platform](#) that encourages workplace diversity.

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Website: [diversio.com](https://diversio.com)

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### **Takeaway:**

Many of Diversio’s clients recognise that they have a problem with diversity and inclusion but don’t know where to start. It is clear that a lack of diversity and inclusion is a problem that hits companies of all sizes. Yet, statistics repeatedly show that companies with better diversity and inclusion perform better. For example, a 2016 report by Gallup found that companies with higher-than-average gender diversity and employee engagement also had 46 to 58 per cent better financial performance than companies that were below the median on diversity and engagement. This would indicate that, in addition to reputational management, better diversity and inclusion can also affect the bottom line.