

## **Diversity and Inclusion Report: Economics and Finance Departments**

Members: Adam Aiken, Tonmoy Islam, Margarita Kaprielyan, Brandon Sheridan, Kate Upton  
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### **Summary**

We had great success and enthusiasm for our project this year from our college. Our work expanded from looking primarily at gender diversity issues, with a focus on the finance and economics majors, to focus on diversity, equity, and inclusion more broadly.

First, we surveyed our faculty in the Fall of 2020 focusing on measuring whether faculty 1) consider gender/identity in the classroom, 2) consider gender/identity when designing curriculum, and 3) engage in DEI professional development. Results from the surveys are included in this report. We had 42 responses across all departments of the LSB. We also broadened our faculty reach by finding faculty liaisons for our DEI efforts from each LSB department. Our meeting with them was very helpful in forming our goals and plans for next year.

In the Spring of 2021, we surveyed two specific groups of LSB students: our Gateway to Business students (which represent a first touch point for our surveys, since these students are typically First or Second-Year) and our Business Strategy students (which are primarily Fourth-Year). Focusing on these two specific groups allows us to see the perceptions of students around DEI curriculum in the classroom at the beginning and end of their time at Elon and, specifically, in the LSB. Our goal is to continue to administer these surveys each year to create longitudinal measures of the effectiveness of LSB DEI efforts. The results from these surveys are also included in this report

While we did not conduct traditional “focus groups”, we did have a very productive meeting with a newly formed LSB student organization focused around diversity and minority students in the LSB. The remainder of this report outlines the results from our faculty survey, our two student surveys, our meeting with the USBAN group, and our plans for next year based on the knowledge gained from working on this grant this year.

### **Faculty Surveys**

We developed LSB Faculty Survey focusing on measuring 1) whether faculty considers gender/identity in the classroom 2) considers gender/identity in curriculum infusion 3) engages in DEI professional development. We also solicited advice on what resources our faculty will need to continue and to increase DEI infusion in the classroom. We obtained 42 responses, with proportional representation from each department (Accounting, Economics, Finance, Management & Entrepreneurship, and Marketing and International Business). Following are the summary of results:

- 46% of faculty consider students' gender/identity when forming groups/teams
- 24% of faculty consider students' gender/identity when choosing who to call on to answer questions.
- 80% of faculty have used cases/assignments/discussions/research/resources that intentionally address business-related issues of diversity in at least one of their courses.
- Out of 80% of faculty that answered yes to the previous question, 77.5% stated that they use these assignments 2-5 times per semester, 7.5% more than five times, and 15% once.
- Out of 20% that answered they didn't use cases/assignments/discussions/research/resources that intentionally address business-related issues of diversity in at least one of their courses, 44% stated that they don't know how to relate diversity topics to their subject matter.
- 29% of faculty have brought speakers (including alumni) from diverse and underrepresented backgrounds to class or to LSB Student Organization or departmental/LSB events.
- 50% of faculty have you assigned readings by authors of differing identities/ backgrounds and/or protagonists from diverse backgrounds.
- 40% of faculty have mentored or had discussion on a topic related to diversity, equity and inclusion for undergraduate research.
- 41% of faculty stated that their research agenda include topics related to diversity, equity and inclusion
- 52% of faculty was aware of the LSB repository of resources from diversity and inclusion on Moodle and 18% of faculty utilized it.
- 18% of faculty stated that they use CATL resources for DEI, such as inclusive classrooms website with pedagogical support, and 54% of faculty stated that they do not currently use these resources, **but are likely to use these resources in the future.**
- 52% attended or participated in any professional development related to diversity, equity and inclusion outside of CATL.

Faculty also shared that they have addressed DEI issues by:

- Dedicating class time on DEI issues, using Core Reading in class
- Addressing diversity through Sustainable Scholars' Initiative, and by engaging in the Sadie Collective
- Incorporating DEI to curriculum, such as low-income taxpayers and their challenges
- Group projects, e.g. researching target markets
- Promoted DEI events of Porter Center, informed under-representative groups of career opportunities.
- Department meetings to increase DEI topics in introductory courses (ECO111)

LSB faculty provided suggestions on how LSB faculty might achieve its goals to develop

programs that demonstrate the LSB's commitment to diversity and global citizenship:

- 40.48% stated that CATL workshop intended for LSB faculty would be useful
- 35.71% stated that LSB Faculty led seminar would be useful

They further provided the following suggestions:

- Involve Students
- Reading/online book/articles (e.g. make "Biased" a required reading for faculty)
- Bring in outside speakers
- Discuss how companies are responding DEI issues
- Involve groups like the Sadie Collective
- Departments should work to develop assignments related to DEI

Out of the topics that they would be interested in hearing at LSB-CATL hosted workshop on diversity and inclusion, these were the most cited:

- Difficult discussions/framing controversial topics (7)
- Assignment design (5)
- Positive ways of introducing diversity
- Ideas for assignments other than discrimination in the workforce
- Discussion on gender, using the right language
- Integrate DEI content within curricular goals
- Intercultural relations
- Faculty swaps for guest lectures

## **Student Surveys**

During the Spring semester we surveyed students in the *Gateway to Business* and *Strategic Management* courses; the former are primarily first- and second-year students, while the latter are mostly seniors. We intend to continue administering these surveys in subsequent years. Surveys are anonymous so we cannot create a longitudinal dataset, which would be preferred. However, the goal is to gauge students' perceptions at different points in their career within the LSB to see if their attitude and feelings change as they progress through their majors.

### *Gateway to Business Survey Results*

We had 189 students respond to our survey and the average respondent appears to be a first-year, white, heterosexual, cisgender male. Other demographics include:

- 119 (63%) identify as a cisgender male and 62 (33%) identify as cisgender female.

Students also had the option to identify as genderqueer, transgender female, or transgender male. One person identified as transgender male, 3 students identified as a gender not listed as an option and 4 students preferred not to share.

- 156 (83%) of students identify as heterosexual, 15 (8%) identify as asexual, 8 (4%) identify as bisexual, 1 identified as pansexual, 1 identified as queer, 3 as a sexual orientation not listed and 3 preferred not to answer.
- 163 (86%) identified as White, 7 (3.7%) identified as Hispanic or Latinx, 5 (2.7%) identified as Black or African American, 5 identified as multiple races, 4 (2.1%) identified as Asian, 1 identified as Native American or Alaskan Native, 1 identified with a race option not listed, and 3 preferred not to share.
- There were 166 first-year students, 20 sophomores, 1 junior, and 2 seniors
- Finance was the most popular major with 52 (27.5%) students, followed by Marketing (26, 13.8%), International Business (20, 10.6%), Business Analytics (19, 10%), Entrepreneurship (14, 7.4%), Economic Consulting (9, 4.8%), Accounting (8, 4.2%), Project Management (4, 2.1%), Economics (3, 1.6%), Human Resource Management (1, 0.5%), with 18 students undecided and 15 students indicating a non-business major

After collecting basic demographic information, we asked students about their experiences surrounding diversity, equity, and inclusion in their courses at LSB. We find the following:

- When asked if they feel comfortable sharing their own perspectives and experiences in class, 82% (154) agreed or strongly agreed, 7% (13) disagreed or strongly disagreed, with 11% (21) neutral
- When asked about reasons that made them uncomfortable contributing class discussions, 20 students said unpreparedness, 11 said gender, 9 said race/ethnicity, 6 said religious affiliation, 5 said sexual orientation, and 1 person said disability status (note: students could select more than one reason)
- When asked to rate their ability to work with people from diverse background, only a couple of students listed this as a weakness, less than 20% of students rated themselves as average in this area, and greater than 80% of students rated this as one of their strengths; this result was consistent across different types of diversity mentioned (Race/Ethnicity, Gender, Sexual Orientation, Disability Status, and Religious affiliation)
- 44.4% (84) of students indicated it was essential or very important to have dedicated class time or assignments that focus on DEI topics, 32.8% (62) said it was somewhat important, and 22.8% (43) said it was not important
- 53% (100) of students indicated that having student organizations and resources that promote their development around their own experience with issues related to DEI was very important or essential, 33% (62) said it was somewhat important, and 14% (27) said it was not important
- 50.8% (96) of students indicated that having speakers from under-represented groups in business and on campus in/out of the classroom was very important or essential, 35.5%

(67) said it was somewhat important, and 13.7% (26) said it was not important

We also asked a few questions aimed more directly at faculty and administrators and we find the following:

- When asked if LSB has faculty and administrators who regularly speak about the value of diversity, 60% (113) of students agree or strongly agree, 36% (68) of students are neutral, and 4% (7) of students disagreed or strongly disagreed
- When asked if they had ever heard a faculty member express stereotypes based on identity 11.6% (22) of students affirmed they heard this often or very often, 17.5% (33) said sometimes, 31.2% (59) said seldom, and 39.7% (75) said never
- 59.3% (112) of students indicated that diversity within the LSB faculty was very important or essential to them, 28.6% (54) said it was somewhat important, and 12.2% (23) said it was not important

### *Strategic Management Survey Results*

We are also in the process of conducting a survey on Business seniors. Every business major has to take the Strategic Management (BUS 465) course that also serves as their capstone course. Through this survey, we are trying to gauge whether their academic experiences at Elon contributed to increasing their awareness and importance of DEI issues.

A total of 64 students participated in the survey, 45.31 percent being cisgender female, 46.88 percent being cisgender male, and 1.56 percent was genderqueer. Around 90 percent said that they were heterosexual. The survey respondents were 90 percent white. About 40 percent of the students were finance major, while about 30 percent were marketing majors.

For the question “I feel comfortable sharing my own perspectives and experiences in class”, 85 percent of the students listed agree or strongly agree. About 8 percent disagreed or strongly disagreed.

For the question “I don’t feel comfortable contributing to class discussion because of my \_\_\_\_\_” the options chosen were:

- Race/ethnicity – 3 students
- Gender - 7 students
- Sexual orientation – 3 students
- Disability status -1 students
- Religious affiliation – 3 students

When asked about their ability to work cooperatively with people of diverse background (on a scale of 1 to 5, 1 being no change, and 5 being most change), about half the students reported

that they didn't see any change in their ability to work with people of difference race/ethnicity, gender, sexual orientation, disability status or religious affiliation. About 15-20 percent of the students reported that their ability has changed substantially.

About 45 percent of the students believed that "LSB has faculty and administrators who regularly speak about the value of diversity (for example, diversity based on different race/ethnicity, gender, sexual orientation, disability status, religious affiliation, etc.)," and about 70 percent believed that most or all professors at LSB encourage students to contribute different perspectives in class. However, about ten percent reported that they have 'very often' or 'often' heard faculty members express stereotypes based on identity (such as race/ethnicity, gender, sexual orientation, disability status, religious affiliation, etc.), and about 50 percent reported that they haven't seen any dedicated class time or assignments (such as cases) that focus on Diversity, Equity, and Inclusion topics.

While 15 percent of the students attend speaker events at LSB 'often' or 'very often', about 50 percent reported that they 'seldom' or 'never' attended speaker events. A similar proportion also mentioned that they 'seldom' or 'never' attended or experienced speakers from under-represented groups. Also, about 50 percent reported that they 'seldom' or 'never' used student organizations and/or resources (such as access to workshops, podcasts, readings, etc.) that promoted your development around your own experience with diversity, equity and inclusion.

About 35 percent of the students 'very often' or 'often' said that the curriculum (your courses) and extracurricular opportunities have provided them with a strong foundation to explore Diversity, Equity, and Inclusion topics in a constructive environment and develop skills to help you navigate these important topics in your career after Elon. Less than 20 percent said 'seldom' or 'never' to that question.

When asked to "indicate the importance to you personally of you supporting diversity, equity and inclusion at your future workplace:" about 73 percent of the students said it was 'essential' or 'very important'.

The students were asked to provide some suggestions after reflecting on their time at Elon, and most of them provided good suggestions, and most were about requiring students attend DEI events. Some of the suggestions provided by the students are:

- Provide more speakers/events
- Have speakers come in and talk about their experiences in the workplace dealing with these topics
- Putting the effort, trying a lot harder. Saying things is not enough, actions have to be taken. Listening to students is important in all aspects of the LSB, and this is not a true statement nowadays.
- I think requiring students to attend DEI workshops would be a great start. Also my

experience is HEAVILY dependent upon the professor. Some make a great effort to talk about inequality and privilege and others do not at all and some try and broach the topic, but appear to be uncomfortable and do not actually discuss it. I think this is due to the conception that most business students hold discriminatory beliefs and the professor does not want to turn the class into a political discourse as opposed to the actual lecture.

### **Meeting with UBSAN**

The BIPOC students at the Love School of Business recently opened a new student organization called “Underrepresented Business Students Alliance Network” (UBSAN). On Friday April 9th, that the members of the taskforce met with some of the representatives of UBSAN for a discussion. We were interested in knowing what activities the student organization was planning to do over the next couple of years, and what our task force could do to enhance their activities. We informed them the activities we were doing as a taskforce to enhance DEI at the business school, and UBSAN representatives talked about the different steps they took to help BIPOC students at LSB.

We talked about different barriers that BIPOC students face at LSB. Some of the barriers highlighted by UBSAN members were:

- A lack of information on the importance of getting memberships in different business student organizations. Many BIPOC and first-generation students are unaware of the importance of getting into the student organizations, and so one of the things they were focusing on was to inform students about joining these organizations.
- The importance of internships and when to apply for internships. The BIPOC and first-generation students also are unaware of the different internship opportunities that are geared towards them. They plan to highlight internship opportunities to students, and stress the importance of internships in securing a good job after graduation.
- The taskforce then discussed ways of assisting the organization in different ways. We were open to the idea of meeting periodically to update each other about our recent activities, and whether we can assist each other on any specific activities.

### **Conclusion and Action Plan for Next Year**

We have used the data and knowledge gathered from these achievements to develop a better understanding of where we are in our diversity work as a college and formulate our plans for the future.

Next year, our group will be coordinating with our Dean and Associate Dean to provide programming focused on DEI for our LSB planning week retreat. We plan to have breakout sessions focusing on personal development in DEI, DEI related research, how to tackle hard questions around DEI in the classroom, Alumni experiences, DEI curriculum infusion, and creating an inclusive classroom environment.

We also have more initiatives next year that we plan to implement now that we have the knowledge from our work on this grant. Some of these include DEI infusion at all of our LSB assembly meetings, collaborating with CATL on DEI workshops for our LSB faculty, and continuing our survey work to attempt to measure the effectiveness of our DEI efforts.