Adopting The New Definition of ROI For Supplier Diversity



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<u>Supplier Diversity</u> refers to engaging business with suppliers that are owned by women, people of color, service-disabled veterans, persons with disabilities, LGBTQQIA+ individuals, and SBA-defined small businesses.





The Business Benefits Of Supplier Diversity

The following points are the wide range of benefits of having <u>diverse</u> <u>suppliers</u>:

- 1. Improves suppliers' competitive advantage
- 2. Boost innovations
- 3. Provides multiple procurement channels for goods and services
- 4. Provides positive social and economic impact





Embracing the New Meaning Of ROI for Supplier Diversity

Many organizations are gradually moving away from the need-based paradigm toward the value-based model. This suggests that greater supply chain alignment around the value-based strategy will inevitably produce significant returns over the long run. And hence, for <u>supplier diversity</u>, the ROI goes beyond Return on Investment to give your company a new ROI known as Return on Inclusion.

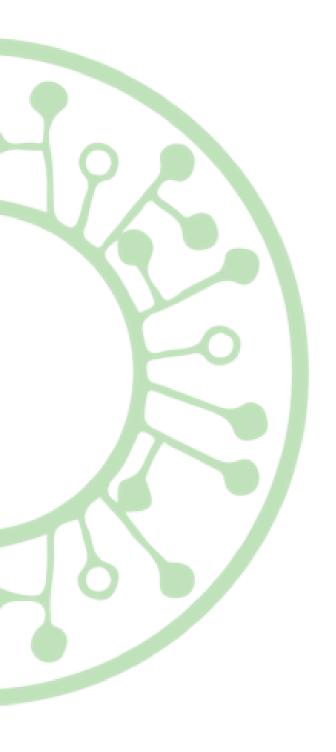




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The <u>Supplier Diversity Program Management Software</u> 'DivedIn Tier 2' from LOCOMeX helps track and report the program to understand its impact on your company.





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THANK YOU

