

# Adopting The New Definition of ROI For Supplier Diversity





Supplier Diversity 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 diverse suppliers:

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 supplier diversity, the ROI goes beyond Return on Investment to give your company a new ROI known as Return on Inclusion.



# LOCOMeX

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



## Contact Us



**+1(917)922-8858**



**[contact@locomexgroup.com](mailto:contact@locomexgroup.com)**



**<https://locomexgroup.com/>**

THANK YOU

