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THEMATIC EXPLORATION OF DIVERSITY AND INCLUSION: UNLEASHING ORGANIZATIONAL SUCCESS

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Abstract

Diversity and inclusion are now two significant elements in today's organizational discourse, as they affect an organization's performance in addition to the well-being of society in general. This study article provides a comprehensive review of the literature on the topic of diversity, inclusion and organizational performance. Consequently, based on the collected data and thematic analysis of the finding from Pakistani MSMEs, this study made an attempt to increase in the exiting body of literature as well as for businesses and in general. Primarily it explored the constituent elements of Diversity and Inclusion; and the impacts it engenders across individual, societal, and organizational levels ultimately informing organizational outcomes. Secondly, the article also looked into the challenges and opportunities in the promotion of diversity and inclusion in corporations. Thirdly the sudy suggested the need and criteria for the emergence of inclusive business model as a strategy of development for social and economic change.

Keywords: Diversity, Inclusion, Organizational Performance, Inclusive Business Model, Thematic Analysis.

Introduction

Social exclusion and inclusion are concepts of the critical components that affect the efficiency of human right implementation and general welfare of society in the modern world today (Van Wart, et al., 2023). The impact of such phenomena is exhaustive; it affects people, organizations, and communities on the whole. This, nevertheless, becomes a challenge to policymakers, researchers, and practitioners in an effort to comprehend the complications of defining, observing, and realizing these phenomena. UN in 2022 has described such concepts as key to either building citizenship, equity and opportunities or hindering realization of rights and people's wellbeing. Due to the complexity of the concept of social inclusion and exclusion as well as the controversy regarding criteria that demarcate between the two entities, they have remained as significant features in the modernity strain (UN, 2022).

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The discursive construction of social exclusion in relation to policies also has the roots in the second half of the twentieth century, the area of its emergence being Western Europe. As a theory introduced by René Lenoir well over a quarter of a century ago, social exclusion considers groups and people as being shut out and unable to engage in normal sociable interaction or other social activities as will be seen by taking a look at the definition of social exclusion by Silver (2007) above. Thus, social exclusion has emerged as the key phenomenon influencing the focus on policy making on the international level and aiming at decreasing structural disadvantages and developing more inclusive policies (Aasland & Fløtten, 2001). However, the realization of this concept has been defined by discussions and controversies, which raises eyebrows on the challenges of turning ad hoc ideas into implementable strategies (UN, 2022).

Studies reveal that the acts of exclusion and inclusion in organizations have far reaching implications to the happiness, retention, and performance of the employees. Discrimination based on race, gender, age among other types, may lead to social exclusion thus making some groups in an organization feel like outsiders and also reducing the effectiveness of organizations (Vonk & van Knippenberg, 1995). To address these problems, the companies must go back to the basic values and incorporate the concept of diversity and inclusion for the corporations to operate from (Lorenzo et al., 2018). Moreover, for failing to capture marginalized groups in the economic value chain, there has emerged what is known as the inclusive business models that seek to empower those in the community in the viability of economic projects (UN, 2016).

However, despite the growing attention to the notions of social inclusion and, especially, the negative impact of social exclusion, it is still difficult to put the stated goals into practice. Discrimination, inequality and structural factors continue to perpetrate exclusionary practices thus hindering the possibility of achieving integrated societies. Still, one comes across new paradigms of exclusion in society and its integration at the global level, new forms of approaching and activating people with disabilities need more flexible and innovative ideas (Rawal, 2008).

Research Scope

Developing countries like Pakistan are vulnerable to numerous forms of social exclusion that can be social, political, or cultural dimensions (Castillejo, 2012; Pervaiz et al., 2021). Javed and Farhan (2020) summarize the extent of discrimination in Pakistan by stating that according to some estimates, around 40% of the Pakistani population suffers political, social, and economic discrimination. Studies related to exclusion of marginalized communities such as the transgender population, ethnic minorities such as Hindus and Sikhs, also social exclusion faced by women, children, and disabled individuals have been explored widely by various researchers (Abbas et al., 2019; Abdullah et al., 2012, 2012; Divan et al., 2016, 2016; Shahzad, 2020; Usman et al., 2018; Ahmad et al., 2016; Ahmed et al., 2022, 2022; Amin, 2018, 2019a, 2020; Amin & Ahmad, 2018). But research regarding economic social exclusion as faced by individuals working within organizations and its impact on their quality of life has been under research area in the context of Pakistan. Given that, MSMEs in Pakistan are very important to the economy; accounting for 90% of the 5 million businesses and generating 40% of GDP and 25% of earning through exports (SBP, 2022; Ullah &

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Shah, 2018). Therefore, specifically exploring MSMEs in the context of social inclusion and exclusion will provide in depth understanding of their practices, policies, implications and a way forward for building an inclusive business model for organizations at large.

Study Objectives

Therefore, the premise of this study is based on using theory and observing how the social processes of inclusion and exclusion are applied with MSMEs in Pakistan. The study will therefore identify the main causes of social exclusion using qualitative methods, actual life scenarios of the participants, specifically through interviews. It will also look at how exclusion impacts on wellbeing and social integration and offer some suggestions on how exclusion may be prevented and structural discrimination combatted. The study supports the requirements of the socially responsible and inclusive courses of actions. As a result, through analyzing the effects of diversity and inclusion on individual, social, and organizational levels, the research findings will enhance the existing knowledge and prospectuses.

To the managers, decision–makers, and policymakers the research will provide tangible recommendations. This paper's final purpose is to advance the case for significantly enhancing diversity and inclusion, and to explain in detail how and why it works in different organizations.

Thus, this research paper will enhance viewers' knowledge concerning the notions of diversity and inclusion as well as their theoretical and applied aspects. With finite findings and recommendations, it will contribute towards enhancement of social and economic inclusion, equality, and prosperity for all, in different parts of the world.

Research Questions

1. Are there any inclusion and diversity practices as existent within MSMEs in Pakistan?

2. Are the employees working in MSMEs facing any exclusion or discrimination?

Literature Review

Conceptual Foundations of Diversity and Inclusion

It is acknowledged that diversity and inclusion (D&I) are significant concepts that have become basic tenets in today's organizational management theories and practices with reference to numerous theories and empirical research. This section provides an overview of what diversity and inclusion are, their dimensions, the theoretical approaches, and the business case for managing diversity and inclusion in the workplace.

Definitions and Dimensions of Diversity

There are many facets of diversity; it can be seen in basic physical characteristics and unnoticeable psychological and accreditation differences (Cox, 1991). Population diversity refers features of the people that can be distinguished by the people such as age, gender, color, ethnic origin, sexual preference, and physical

disability. These are some of the components that are commonly employed to serve as the building blocks of diversity initiatives (Thomas & Ely, 1996). However, in extension to these is the cognitive differences which, unlike demographic differences, signify differences in thinking processes, ways of perceiving and approaches to problem solving (van Knippenberg & Schippers, 2007). However, experiential variety refers to the differences in people's lives and past, and cultural background that defines their perception and behavior (Harrison & Klein, 2007).

Thus, diversity is a concept that incorporates intersectionality, which means that several identity factors exist and are interconnected, and people who occupy more than one oppressed social role face different experiences (Bello & Mancini, 2016). Intersectionality is a concept that describes how one's privileges and oppressed status may intersect and accumulate. This clearly points to the fact that there is need to consider many features of diversity in organizations (Bowleg, 2008). The pain of experiencing gender discrimination gets compounded if one has to also suffer Color, sexual orientation, or physical' based marginalization and exclusion (Cole, 2009).

Theoretical Perspectives on Diversity and Inclusion

This paper reviews the examination of diversity in organizations based on several theoretical models that are obtained from social psychology, organizational behavior and sociology. Both paradigms offer different views on the specifics of the Diversity processes. According to Social Identity Theory advanced by Tajfel and Turner (1979), people derive their self-esteem and identity from the group affiliations implying categorization of people into different groups and a bias towards one's own group. The framework explains how intergroup relations develop, further describing possible occurrences in an organization, for example, stereotyping, prejudice, and discrimination, which might influence the processes and outcomes in an organization (Hogg & Terry, 2000).

There is contact theory developed by Allport in 1954 that suggests that prejudice may be lowered and relations between groups can be better if there is direct contact between the groups in certain conditions. It is significant to note that bias and lack of inclusion remain detrimental to organizations shipping and flow; however, through pleasant interaction, consequently increasing members' understanding, organizations may minimize the impact of biases within them and increase inclusion (Pettigrew & Tropp, 2006). Furthermore, from the systems theory, diversity is covered across individual/group/organizational level of analysis that are interconnected (Katz & Kahn, 2015). Diversity management could also be supported by this model since it is based on the need to address organizational context besides the components of diversity systems (Jackson et al., 2003).

The social inclusion and exclusion themes are rooted in many theoretical frameworks of numerous fields. One of several important viewpoints to consider is sociology where the functionalist perspectives pay attention to such aspects as social integration, an issue emphasized by Talcott Parsons (1952). Social inclusion is perceived to play a central role mainly with the intention of facilitating all the people and their equal share in the benefits. In contrast, exclusion leads to social disruption and chaos on the part of the subjects or the society at large. Conflict theory that was advocated by the Marxist writers such as Bourdieu (1984) provides information stating

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that exclusion is a result of power and power relations. Some have argued that large institutions are involved in controlling of the resources and the chances that are available hence maintain that those in the lower tiers are powerless. Becker in 1964 postulated the human capital theory which underlines the importance of enhancing education and skills which boosts the welfare of a nation. From this perspective, social isolation limits the chance to be educated and gain skills and thus affects the economic status, keeping people in poverty (Galtung & Kuur-Sörensen, 2007).

Conceptualizing Inclusion

The review of the existing literature shows that there is no unanimous definition of social inclusion. Ideas of inclusion though present in the discursive space of work that revolves around exclusion, it remains unproblematic and uninterrogated. Social inclusion has its antecedent in social exclusion and the two are used interchangeably in literature.

According to some scholars, inclusion and exclusion can be considered two interrelated processes that are always interconnected. However, some scholars have criticized that that the academic literature on social exclusion has not adequately dealt with the supposed effect of the concept. In many pieces of literature, social inclusion is used together with social exclusion but Jackson (1999) avers that one can be excluded and included at the same time. This is implying that, while there is social inclusion in one sector, people or groups can be locked out in another. For example, "social relations of kinship and marriage include while they exclude and affirm, as they deny membership rights" (Jackson, 1999). Thus, there is the potential to consider inclusion in the sphere of language when exclusion is recognized in political and economic terms. For instance, this may be seen in the case of parbate Dalits like the one described in the sad narrative above. On the other hand, it is also possible that persons may be marginalized from the linguistic and the cultural front, while included in the politico-economic domain as partially analyzed by Pradhan (2006) in regard to the Newars.

Hence, it is noted that inclusion is a deliberate effort of ensuring that all people feel equal, welcome and appreciated in their workplace irrespective of their mode of having been created (Shore et al. 2011) In addition to these factors, inclusion also encompasses psychological ownership that involves not only representation, but also a feeling that one absolutely belongs and is safe from psychological harm in an organization; the idea is that one must be able to freely express their voice and offer propositions that are valued for their identities in an organization (Nishii, 2013). Organizational inclusion refers to a concept that enables formation of policies, processes, and organizational culture that enhance equal working environment for all employees (Thomas, 2010). The concept of cultures that are inclusive stress on factors such as leadership engagement, diversity sensitization, diversity officer representatives, and policies that enforce compliance in matters regarding inclusiveness for the employees (Cox & Blake, 1991).

The Business Case for Diversity and Inclusion

Milliken and Martins (1996) have summarized some studies that dealt with this subject in a prior year, in this case, the year 1994 and here it is a brief of their

summary: They noted that diversity emanation has both pros and cons. It opens up the group members to think creatively, but at the same time it raises the possibility for the group members to get disengaged and unsatisfied with the group. Despite numerous studies done in the last decade, authors have provided different data concerning the relationship between diversity and performance. New studies including the one carried out by Jehn and Bezrukova in 2004 have unveiled the fact that this link is bound by many factors in so far as processes and environment are concerned.

Analyzing the influence of gender and racial diversity of the board and senior management on corporate performance, Kochan et al. (2003) have conducted one of the most renowned studies. Consequently, the study appears to suggest that there were few positive or negative outcomes of diversity that were clearly attributable to it. Thus, to a certain extent, this research has supported the contention that diversity does have an indirect influence on performance but only under specific conditions relating to group processes and characteristics of the context in which the work and the group is being conducted. At the same time, for example, several works revealed that globally there is a close link between the diversity of management and a high level of financial performance. Various studies including a study by Kalev et al in 2006 reveal that diverse organizations are more profitable and valued in the market compared to similar organizations.

Besides, since teams likely to be composed of diverse backgrounds and opinionated members, they are definitely going to be more innovative and creative since they are likely to use their different perspective in generating new and fresh ideas and solutions (Hong & Page, 2004). Increasing subjective workplace inclusion also helps enhance organizational employees' buying-in, contentment and loyalty, thus reducing turnover costs and preserving organizational experience (Shore et al., 2009). Thus, it can be noted that it is socially and ethically important to invest in diversity and inclusion (D&I) initiatives. This is not only the right thing to do but very essential for building trust, credibility and general goodwill among the workers, customers and stakeholders (Jones & King, 2014).

While reviewing literature about diversity and organizational performance, it is possible to observe certain uncertainties in the results but at the same time, the increase of heterogeneity of groups might lead to innovation and engagement (Haner, 2005; Yap, Chai & Lemaire, 2005). Furthermore, theorists (e. g. Some light has been shed on the subject two years ago by literature which still offers strong anecdotes in favor of variety (Page, 2007). Of course, there can be general and realistic differences that should exist between the diverse and the homogenous groups. However, the formulated contradictions in the presented research on the connection between diversity and performance suggest that it is more useful to analyze the particular stages of the process (Van Knippenberg & Schippers, 2007). As for the subject of the investigation, the focus returns back to one of the most discussed topics in the management sphere, which implies the correlation between diversity and performance. The following paper focuses on the effects of these two factors, but it pays special attention to the process of inclusion.

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Methodology

Research Philosophy and Design

This qualitative study explores the challenges, barriers, and enablers to diversity and inclusion (D&I). The research adopts a post-positivism approach, as described by Malkani (2019), and utilizes qualitative methods to capture participants' experiences in various contexts, aiming to provide a naturalistic account of the phenomena under investigation (Stake, 2010; Cresswell, 2003). The chosen methodology allows for in-depth probing and a comprehensive understanding of the reasons behind individuals' behaviors and feelings.

Sampling

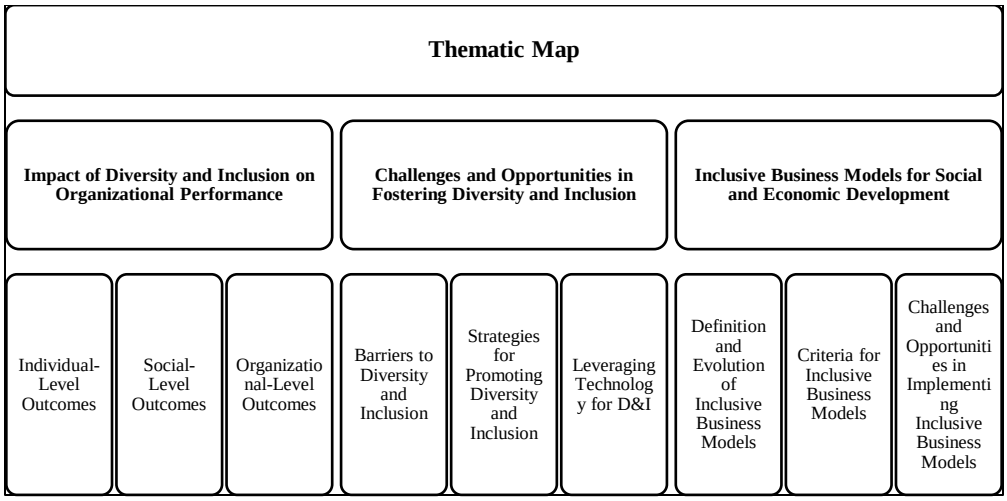
In regard to sampling, purposive sampling was employed, focusing only in owners of MSMEs executing D&I reporting. Since this type of sampling is based on the responders' experience, it means that it is not random because participants select units based on their experience and knowledge in the field (Lewis and Sheppard, 2006; Merriam, 1998). The number of the selected participants involved were nine and the organization was inclusive of micro, small and medium enterprises which gave a wider view of the study hence achieving the sample saturation when the interview was over and there were no other different or extra views expressed.

Data Collection

The interviews were done mainly in person, eight of which were conducted in person while one other was conducted through the Zoom application and one more through a telephone call. Instead of notes, interviews were recorded using a digital voice recorder which was later transcribed using Descript. The participants were first told about the study before the interview to give them consent. The interview questions were intended to focus on understanding the specifics of the structures and processes of the organizations and their practices regarding D&I reporting.

Analysis and Discussion

Thematic analysis was adopted for the analysis of the collected data; it is defined by Braun and Clarke (2006) as the process of searching, finding, analyzing and reporting patterns in the data. This method is particularly flexible and does not possess a strong affiliate with any specific theoretical framework. Participants' responses were coded by the researchers, as the authors highlighted the data to find the repeated patterns and themes (DeSantis & Ugarriza, 2000). This approach was useful in creating research categories, as well as, categorizing matter related to the objectives of the study. After careful exploration of the data, three themes were mainly identified which have been further broken down into the sub themes which are in line with the identified literature discussed earlier. A pictorial representation of the thematic analysis is presented below:



Impact of Diversity and Inclusion on Organizational Performance

Diversity and inclusion (D&I) initiatives are increasingly recognized as critical drivers of organizational success, influencing various levels of analysis from individual employees to entire organizations. This section delves into the multidimensional impact of D&I on organizational performance, synthesizing empirical research and theoretical perspectives to elucidate the mechanisms through which D&I influence outcomes at the individual, social, and organizational levels.

Individual-Level Outcomes

At the individual level, diversity and inclusion programs significantly impact employee engagement, work happiness, and general well-being. Research reveals that employees who perceive organizations as open are willing to participate in their work, and they experience valuable recognition due to their uniqueness (Nishii, 2013). Organizational openness help establish psychological climate, due to which people can share their opinions and present their certain insights without the risk of experiencing unwanted consequences or the impressions of being criticized by other co-workers and managers (Edmondson, 1999). One of the respondents expressed the concept of inclusion as:

> "To me, inclusion is trying to make everyone feel that they are wanted, that they matter. It is recognition that out there, different people might have different ideas, and decisions should therefore be made considering their viewpoints".

Moreover, the other relationships existing in the context of diversity and inclusion comprise of individual creativity, innovation, and information sharing. During the discussion about the organization's culture of inclusiveness, the interviewee also said that:

> "Diversity is a powerful weapon in sustaining a company or a society as it comes up with more varying solutions that are stronger."

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The above responses highlight and stress that it is necessary for companies to support the concept of gender diversification in managerial roles and ensure that no discrimination exists by putting into consideration the gender aspect and providing the candidates with equal opportunities for promotion. Sustaining real diversity needs strategy and purpose on the part of the firms. Such measures may include setting diversity goals, adopting policies on gender mainstreaming, and implementing policies on training and developing female talent. When individuals from different backgrounds cooperate and engage, they provide a varied variety of views and insights to problem-solving processes, resulting in more innovative and creative solutions (Hong & Page, 2004). Inclusive cultures promote transparent communication and the exchange of information, which facilitates the spread of knowledge and skills across different parts of a company (Carmeli et al., 2010).

Social-Level Outcomes

Diversity and inclusion initiatives have a significant influence on team dynamics, communication strategies, and collaboration inside firms at a social level. According to Van Knippenberg and Schippers (2007), diverse teams are more creative and efficient in solving problems due to the inherent cognitive variability in their composition. Nevertheless, the advantages of diversity are contingent upon the existence of inclusive leadership and supportive team norms that promote constructive conflict resolution and open dialogue (Williams & O'Reilly, 1998). When one of the interviewees, who directed a pharmaceutical company, was asked about this, the response was as follows:

> "D&I initiatives contribute significantly to our business performance goals by fostering innovation, collaboration, and employee engagement. In our company, promoting diversity and inclusion enhances productivity and creativity, leading to improved outcomes in our production processes."

Inclusive leadership plays a critical role in fostering team effectiveness and cohesion by creating a climate of psychological safety and trust (Edmondson, 1999). Inclusive leaders demonstrate empathy, humility, and authenticity, valuing and leveraging the diverse talents and perspectives of their team members (Gardner et al., 2012). Leaders may lessen the detrimental impacts of social identity and stereotype threat by encouraging an inclusive culture, therefore allowing team members to reach their maximum potential (Steele, 1997). One responder offered the following opinions when asked about the accountability and obligation of the senior management and leadership with regard to the D&I initiatives:

> "Given that our company is still in its early stages and doesn't have a formal management structure, accountability for D&I results falls primarily on my shoulders as the owner. However, as we grow and potentially establish managerial positions in the future, promoting diversity and fostering an inclusive environment will be key criteria for evaluating the performance of those in leadership roles. We'll ensure that managers actively support and champion diversity initiatives within their respective areas of responsibility."

It is also noted in the interviews that not all genders especially women are provided equally opportunity to have a leadership role in so many organizations as indicated by previous research studies (add reference) and also indicated by one of the respondents as

> "it may perpetuate existing gender biases within the organization, hindering the advancement of women into leadership roles".

The interviewees were asked about the implications of having majority leadership roles held by males and how it can be avoided in future, two of the responses were:

> "The predominance of males in executive positions can have various implications, including potential disparities in perspectives, decision-making processes, and leadership styles. While gender diversity at the executive level is crucial for fostering inclusivity and representing diverse stakeholder interests, it is essential to recognize that effective leadership transcends gender."

> "To address these implications, it's crucial for organizations to actively promote gender diversity in leadership and create inclusive environments where individuals of all genders have equal opportunities for advancement."

The above responses expound on the fact that more organizations need to continue enforcing gender diversity in organization's management and ensure that all their female employees stand equal chances of getting a promotion as their male counterparts. For the purpose of attaining a state of genuine diversity, companies need to proceed in a purposeful manner and with design. This might involve setting key objectives for diversity, passing of women rights in the workplace laws, and developing leadership training for women. The implied assumption in this statement refers to the notion that by having diverse gender representation in leadership positions, the business will be fairer and more efficient through the inclusion of the gender's perspective and approach to problems solving. Thus, through the creation of a friendly and diverse environment, which means the full include of the employees, firms may unleash potential, creativity, and growth.

Organizational-Level Outcomes

In the words of one of the respondents:

> "Concerning business performance goals, in my own experience and based on the researches, diverse leadership teams are more effective than homogenous ones because they provide different perspectives, experience, and skills, thus improving organizational decision making, creativity, and customers' needs satisfaction."

Organizations may enhance their ability to meet their customers' needs by using the varied knowledge and perspectives of their personnel (Cox & Blake, 1991). Shore et al., (2009) has indicated in one of their studies that organizations who hire

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individuals from diverse backgrounds and are inclusive in every way possible, attract more skillful labor who are more creative and innovative. in this way their turn out rate decreases and in turn the employee retention rate augments at the same time employees become more thankful, dedicated and involved in achieving the company goals. Also, indicated by Jones and King (2014), this high level of satisfaction and improved retention will also improve the company's perception and reputation in the market which in turn improves its brand image. This impact will lead to augmented consumer loyalty as well as higher involvement from all stakeholders.

The interviews and the words of one respondent made this quite evident:

> "Additionally, fostering an inclusive workplace culture promotes employee satisfaction, engagement, and retention, leading to higher productivity and better overall performance. In the context of our own company, our commitment to D&I not only enhances our brand reputation but also strengthens our connections with diverse customer segments who value inclusivity in the products they support."

Diversity and inclusion management initiatives are linked with measures of organizational effectiveness that includes productivity, financial profit, and competitiveness edge. Various forms of workplaces have been associated with the potential of enhancing the companies' financial reverses and profitability. This is against uniform or consistent firms. It is now self-evident that the implementation of more diverse measures on its own boosts staff retention, recruitment, and business image. Finally, it can be noted that the concept of diversity and inclusion is very broad and affects organizational performance in numerous ways, be it at the individual or the social level. It becomes clear that promoting inclusiveness in the organization and implementing policies within the company environment guarantee performance, as well as the orientations and potential inclusion of new talents in today's environment.

Challenges and Opportunities in Fostering Diversity and Inclusion

The challenges that are inherent in the maintainers of diversity and inclusion (D&I) inside organizations are significant as are the opportunities that exist for encouraging the same. In this section, the reader comprehends the most prevalent challenges for D&I initiatives, strategies for overcoming the implementation of D&I, and the use of technology in strengthening equality within the organization.

Barriers to Diversity and Inclusion:

Previous research provides several articles on diversity and inclusion (D&I); however, firms continue to struggle in ensuring the implementation of D&I in the workplace. When integrated, there emerges some conflict that arises when people are not willing to support D&I initiatives seeing them as something that will change the status quo or go against the organizational values (Kulik & Roberson, 2008). Sometimes organizational decision makers at the managerial level may be unconsciously discriminated against the promotion of diversity and page 3innacle of the company. This is one the biggest challenges, which hinder work place diversities for different individuals to be put into practice (Avery et al., 2008). Besides these, such factors as absence of diverse personnel in strategic organizational roles, prejudice

policies and practices are also among the influences that question the implementation of D&I at workplace (Kalev et al., 2006). These findings from literature are validated by the following responses from the interviews:

> "The primary impact is demotivation among women, leading to societal repercussions. Male colleagues, especially in corporates, tend to be unsupportive of female entrepreneurs. There's a mindset that questions the seriousness of women who the primary breadwinners are not, affecting how my startup is perceived."

Of course, leaders may positively shape organizational culture embracing diversity by endorsing D&I processes, articulating appropriate expectations and modelling appreciative conduct (Ryan & Haslam, 2005). Regardless of the type of leadership, there is a need to encourage responsibility for D&I objectives and the generation of conversations and actions with the stakeholders (Cox & Blake, 1991). One of the respondents indicated that the function of leadership has been thoroughly discussed during the interviews:

> "While we have made significant strides in creating an inclusive workplace, there is always room for improvement. It's essential for leaders to prioritize D&I initiatives, listen to the voices of underrepresented groups, and take meaningful action to address systemic barriers. By fostering an environment where diversity is celebrated and inclusion is the norm, we can create a more equitable and prosperous future for all."

A lot of literature work has been done in regard to the importance of leadership in order to make diversity and inclusion efforts properly oriented. Based on the study carried out by Haslam and Ryan (2005), leadership plays a critical role in designing the culture of the organization as well as encouraging intolerance to diversity within the employees. Cox and Blake (1991) contend that in order to overcome resistance to diversity and inclusion initiatives and to promote change that is long-lasting, it is necessary for leaders to demonstrate responsibility and commitment. This aligns with the case that has already been discussed above.

Strategies for Promoting Diversity and Inclusion

Organizations can use various evidence-based strategies and best practices to help overcome those barriers and advance D&I. Tip sheet Diversity training programs, for example, can help to heighten awareness of unconscious bias and create cultural competence. Furthermore, they provide the needed abilities to thrive in a diverse employment environment. (Cox & Blake 1991) Moreover, mentorship and sponsorship programs can create opportunities for underrepresented employees to seek advice or gain professional advancement support from more experienced peers. To sum up, inclusive leadership development programs that develop empathy builders including humility and authenticity can enable leaders to build psychologically safe spaces where all voices count (Nishii 2013). One of the respondents who was an owner of a small sized enterprise talked about mentorship and inclusion in the following words:

> "While we don't have specific D&I initiatives in place, I strive to include less fortunate workers in my team, focusing on individuals committed to learning and growth. For example, we recently hired a young apprentice from a local vocational program, providing him with hands-on training and mentorship opportunities. Our company culture emphasizes collaboration and mutual respect, ensuring that every team member has a voice and is valued for their contributions."

The excerpt shows how leaders can support the idea of mentoring in order to address the issue of diversity, even when no official program is in place. Managers can make sure that each team member is appreciated and valued by creating new positions for promising personnel of different backgrounds (for example, a young performer with vocation education from a nearby vocational training center) and providing the employee with proper practical experience and administrative support. This is such an effective technique since it fosters togetherness and improved relationship among members, meaning that the place of work becomes more of a melting pot of refined employees. In addition, despite the belief that change is likely to be a long-term process, mere implementation of diversity and inclusion programs lacks the foundation of accountability for monitoring and assessment. Though more regular check-ups advance the results and orchestral, or comparative examination of the work's progress, making SMART goals aids in tracking the goals and work intentions more effectively (Roberson et al.).

> "Management positions in our company are held accountable for D&I results through regular performance evaluations, feedback mechanisms, and goal-setting processes. Key performance indicators related to diversity and inclusion are incorporated into managers' objectives, ensuring that progress in this area is actively monitored and evaluated."

Leveraging Technology for D&I

Technology plays an increasingly important role in supporting D&I efforts, offering tools and platforms to enhance accessibility, communication, and transparency. Data analytics, for instance, can help organizations identify patterns of bias, monitor diversity metrics, and track progress towards D&I goals (Heidari et al., 2023). Digital platforms and social media can facilitate networking, knowledge sharing, and community building among diverse employees, regardless of geographic location or organizational hierarchy (Malhotra et al., 2017). Virtual collaboration tools enable remote work and flexible scheduling, accommodating diverse needs and preferences while promoting work-life balance and inclusion (Hinds & Bailey, 2003).

Furthermore, technology holds the potential to enhance accessibility for individuals with disabilities, providing assistive devices, adaptive technologies, and alternative communication methods to accommodate diverse abilities and ensure equal participation as indicated by one of the respondents (Stephanidis, 2001).

> "Yes, I'd like to emphasize that corporate interviews need deliberate inclusion. MNCs can afford it, but at the bottom of the pyramid, where masses are involved, there's a lack of inclusion. It's more of a fancy

> term without real implementation. Education plays a crucial role, and while I'm educated, I've observed a prevalence of community-based prejudices."

Thus, using technology appropriately and using purposeful incorporation as a corporate strategy, companies, especially at the base, can turn the word into less of a phrase and more of a use. Prejudice rooted in communities has always impacted education and it becomes paramount to counter these prejudices, and thus help build inclusive organizations. As said by one of the respondents from a medium sized enterprise:

> "Yes, our company has instituted several D&I measures to ensure adoption of equity concerning diversity and opportunity inclusion within the company's culture. We perform diversity training sessions and seminars periodically as a measure to increase their understanding on succession planning and the presence of stereotype thoughts that might be in their minds. These practices help the company's workers to gain the necessary information and resources creating an environment of tolerance. Also, we have instituted the concept of Employee Resource Groups (ERGs) through which employees with similar interests in certain aspects organize themselves in order to champion those facets. Such groups encourage the workforce's diversity and assist employees from underrepresented groups. In general, our company strives for effective equality where it daily, monthly, or yearly is tested whether the particular company provides its employees with fair treatment, equal respect, and inclusion."

It is necessary to state that the consideration of the mentioned threats and leveraging of opportunities in the diversification and inclusion of organizational cultures presupposes the multiple-focused solution, including the leadership engagement, the usage of the best practices, and the application of the information technologies. Through the breaking of barriers, which enhance the provision of equal opportunities and the usage of technology, organizational institutions can increase a sense of worth, as well as the ability of the stakeholder with the skills, knowledge, and experience that they possess, devoid of discriminating against them based on their disability.

Inclusive Business Models for Social and Economic Development

As a strategy for promoting social and economic development, inclusive business models have indeed gained a lot of attention due to their ability to achieve objectives that are within social and environmental realms through market mechanism. This section focuses on defining the concept and the timeline of inclusive business models, specifying criteria for their identification, discussing the problems arising with their implementation, and indicating the prospects of the concept development based on the results of numerous past studies and profound analysis.

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Definition and Evolution of Inclusive Business Models

The idea of the inclusive business models is not new, it has humble beginnings as a social business initiative that aims to help eradicate poverty and increase economic welfare of specified groups of people. First, inclusive business models mainly aimed at the poor as users/buyers, producers as well as sellers of products thus generating value for business organizations and the poor (Prahalad and Hart, 2002). Nevertheless, the meaning of the concept has evolved over the years to other aims such as environmental protection, social accessibility and inclusive economic development (London & Hart, 2004). When talking about the inclusive and sustainable business models one of the respondents provided the following understanding of the concept:

> "Sustainability can be described as sustainable business model within my understanding refers to the company's commitment to the environment, the society and the market. It also entails the use of processes that reduce the level of harm caused by business on the earth, humane treatment of workers, and positive effect on societies. Inclusion is intrinsically connected with sustainability since it puts emphasis on the input of individuals who might be excluded on the basis of their marginalization or their social status. Thus, to encourage the practice of inclusion, the organizations not only tap and engage the totality of efforts of different individuals, groups, and entities from the society but also use their abilities to solve various problems and contribute to the development of the society and environment."

It defines inclusive business as a business practice or a value chain where the primary aim is to offer solutions to social issues in a profitable manner (Austin et al., 2006). As indicated by one of the respondents that sustainability together with inclusion are the two things which form the basis of an inclusive business model:

> "The meaning of sustainability as much as I understand it is all about protecting the earth for generations to come. Therefore, inclusion is the practice that aims at providing equality between the people without neglecting anyone of them with regard to their status. They are associated with augmenting the creation of a better society in relations to utilization of resources and provision for the inclusion. Therefore, it could be appreciated that it is like the cocktail, if you mix inclusion and sustainability, you get the business model that is inclusively sustainable in the business sense of the word in the long run."

The inclusive business models also value free intake, participation and stakeholders' power attempt to offer opportunities to people and communities in order to improve their lives' quality (Simanis & Hart, 2008). Determined as business models linking commercial revenues and social and environmental profit, exclusive business models are believed to be capable of fostering sustainable development and combatting poverty in the world (Pfitzer et al., 2013).

Criteria for Inclusive Business Models

The evaluation of effectiveness and potential sustainable improvement of the measures applied to reach inclusive business development can be discussed based on the factors that concern the main company's performance indicators and priorities, economic, social and environmental factors. He emphasized one of the choices known as human development influence which speaks concerning the degree to which inclusive business interventions are helpful in improving the well-being, earning capabilities and health standards of the population (UNDP 2008). This involves improving the provision of needs and the entitlements to fundamental commodities like education, health, homes and clean power especially to the societies' outsiders (Kolk & van Tulder, 2010). It also involves proving equal opportunity to every individual and that hiring individuals in an organization is based on meritocracy as indicated by one the respondents:

> "We emphasize selection based on merit and talents without any discrimination of the groups to which people belong and are compassionate to all the workers."

Another important criterion towards measuring the success of inclusive business models is the commercial sustainability, which checks the ability of the initiatives towards giving sustainable and reasonable returns to the investors and other stakeholders (Austin et al., 2006). This entails searching for sustainable archetypes, the ability to attract sufficient funds and the key delivery and marketing strategies to reach targeted markets at a profit (Seelos & Mair, 2007). Also, it is important to note that IBs need to show that they are sustainable environmentally by using the lowest harm principle in relation to ecosystems, natural resources and fossil diversity, at the same time as they strive to reduce throughput and constantly increase efficiency on resource usage (UNEP, 2010). Every one of the business owners interviewed understands the importance of upholding the triple bottom line when it comes to practicing an inclusive business model as evidenced by the following words from one of the respondents:

> "Concerning sustainability, it should be noted that it is very important in every sphere of our business processes. It means sustaining performance and steadiness in conducting activity and does not produce irreversible negative effects on the conditions of environment, people, and economy. The idea of inclusion is very important in sustainability since it spearheads the involvement of all stakeholders to ensure immanent participation of all in the decision-making processes."

It is possible to analyze multiple case studies and examples of successful inclusive business initiatives, which will help to explain the mentioned criteria. For instance, Grameen Bank's micro-finance concept has given a chance to millions of low-income earners especially women overcoming poverty by extending financial services to them (Yunus 1999). Like the L'Oréal Group, Unilever's Sustainable Living Plan merges social and environmental purposes with the company's operational model; by 2020, the corporation will work to impact the health and hygiene, as well as the standard of living, of one billion individuals, while lessening the company's impact on the environment (Siddique & Sultana, 2018).

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Challenges and Opportunities in Implementing Inclusive Business Models

Nonetheless, the use of inclusive business models is not without some dangers and difficulties. Challenges to the implementation of integrated business strategies are thereby derived from the areas of financing constraints, regulatory hindrances, and market imperatives (Visser & Kymal, 2015). Lack of capital mainly affecting SMEs that function in the emerging markets hinders influx in feasible investment in inclusive business models (Seelos & Mair, 2012). However, there are weaknesses in legal systems that perhaps are insufficient or even obsolete, thus negatively influencing change and start-ups in acknowledged areas that are central to inclusive growth (Kolk & van Tulder, 2004). This has been widely evidenced within the interviews as they were specifically conducted from the micro, small and medium sized enterprise owners:

> "Although diversity is not formulated as an organizational goal and objective, we understand the importance of the given concept and promote equal opportunities at our workplace."

> "It is important to note that diversity and inclusion are not a big concern for our programs, but we do attempt to give the opportunities of participating in consultation and generating income to everyone."

> "When it comes to selection of candidates, we at our company are not big on diversity, not on the short-term at least, as we are a very small company at the moment, nevertheless, in our opinion, diversity is a critical issue, and we try to make a selection that would represent different groups of people."

Thus, these factors also open up a chance for innovation and partnership in education institutions. Impact investing, PPP and SE have raised new opportunities for structuring the flow of resources and knowledge to positively solve multifaceted social and environmental issues introduced by Phills et al. (2008). Mobile banking, e-commerce activities, and digital agriculture are some of the ways that the organization can reach out to the previously unserved markets more efficiently (Munoz et al., 2021). Also, strategies that support the concept of ecosystem-level perspectives, collaborative efforts and interdisciplinary partnerships at various levels can further strengthen the concepts of 'scaling up' and sustainable application of inclusive business models (Austin et al., 2012).

Altogether, it could be stated that the concept of inclusive business refers to a promising trend showing that the social and economic development and the integration of social and environmental values into the strategic directions of the companies' development are effective and viable. By adhering to principles of equity, participation, and sustainability, organizations can create shared value for both business and society, driving positive change and inclusive growth. However, realizing the full potential of inclusive business models requires addressing key challenges, leveraging opportunities, and fostering collaboration across sectors and stakeholders.

Limitations of the Study

This qualitative research illuminates MSMEs' D&I reporting issues, impediments, and facilitators within Pakistani MSMEs; however, it has a few limitations:

- **Sample Size and Generalizability:** The emergence of nine participants was enough to define the topic saturation degree; however, these participants may not cover all the spectrum of the MSMEs' experiences and activities. Thus, using the conclusions to make recommendations for all MSMEs can be problematic, especially those operating in different industries or areas.

- **Geographical Constraints:** Majority of the interviews were conducted with participants within the researchers' city. This might have happened because D&O reporting was imposed by ISAs geographically may have given a regional bias and obscured the reporting procedures in D&I in other regions.

- **Reliance on Self-Reported Data:** The major source of data collection is the survey that relies mainly on the responses given by owners of these MSMEs. It may also introduce the social desirability bias that may make people or businesses present themselves as better than others.

- **Online Interviews:** Two Zoom interviews were conducted for the purpose of including participants who cannot come for the interviews in different places basically, they may not have much interaction like in interviews personally. As a result, there's a possibility that the quality of the retrieved data will be significantly compromised.

- **Temporal Constraints:** The research reflects D&I reporting approaches and perceptions of the issue during the collection of the data. As a result, it may be possible that certain factors influencing the evaluation of D&I in companies were not captured at the time of data collection due to dynamic changes in company activities and over time shift in people's cultural values.

Conclusion

The study focusses on the impact of D&I on organizational results while at the same time explaining how business diversity leads to social and economic progress. As a result, there is a need to embrace D&I as an approach that improves the organization's performance, encourages ideas from employees, and makes them satisfied with their assignments. Promoting D&I can, therefore minimize on people's turnover while on the other side increasing an employer's reputation. The final recommendations are that organizational leaders must play a key role in changing the organizational culture and support D&I initiatives to match the organization's strategic objectives. When it comes to effectiveness, the study has earmarked objectives that organizational D&I standards should meet in terms of aspects, how far the standards have embraced the organizational processes and performance and how measures to enhance credibility of D&I have been made. Recognizing D&I means not just positively influencing the business environment in its surroundings, but also achieving sustainable profits and producing a constructive effect all over the world.

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Contributions to Theory and Practice

Thus, the study has the following main contributions to the existing academic discourses and practical advancements. Essentially, on theoretical level it contributes to the knowledge of the conceptual underpinning of diversity and inclusion as area rooted in social psychology, organizational behavior and sociology. Thus, building upon the prior literature and empirical studies, we have enriched our understanding of how diversity and inclusion impact facets of organizations.

To that end, the paper provides implementable findings and suggestions for managers and other decision-makers in organizations and policymaking institutions. Furthermore, demonstrating the evidence-base for diversity and inclusion and revealing plenty of practical avatars of diversity and SD promotion in diverse organizational settings, we contribute to positive change in this area. Furthermore, by emphasizing on how different elements of strategies require coordination and on the ways for involving stakeholders, as well as by referring to the learning viewpoint, we provide a cohesive framework on how to manage the diversity and inclusion issues in business organizations in the modern world.

Recommendations for Action

Building on the findings and insights presented in this paper, we offer the following recommendations for action:

- **Strategic Alignment:** It should always be the duty of the organizational leadership to guarantee that diversity and inclusion is upheld to be part of the total business plans and objectives; that they form the business norms.

- **Stakeholder Engagement:** Utilization of the concept of importance as well as appreciable relationships within all internal/external stakeholders that may encompass employee's business-partners, consumers, vendors, community members and so on.

- **Continuous Learning:** Concentrate on raising the awareness of cultural perception, cultural prejudice, and inclusion competencies of human capital with the help of training, education, and advanced learning.

- **Measurement and Evaluation:** Now, diversity and inclusion have to include certain initiatives and frameworks, as well as assessment methods that would measure the success of the programs and the impact they create; such insights inform the identity and change initiatives.

- **Collaboration and Partnership:** Foster cross-sector, cross stakeholder and partnership working and those who might potentially engage in part/fully funded partnerships to skill up, leverage off its networks deployed in the championing of diversity and the ongoing enhancement of the sustainability agenda.

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