

BUSINESS & SOCIETY





LEARNING JOURNAL UNIT 7

BUS 3306-01 BUSINESS AND SOCIETY - AY2024-T5



AUGUST 3, 2024

INSTRUCTOR: ANTHONY WILLIAMS

DESCRIPTION OF ACTIVITIES:

Managing Diversity in the Workplace was my main topic of discussion this week. I finished reading about the benefits of diversity on corporate performance, the variables influencing those effects, and the connection between diversity and the Balanced Scorecard. I gave my peers comments and turned in a discussion post on the Balanced Scorecard. I also completed self and graded quizzes for Unit 7. Finally, I submitted a written assignment exploring diversity in a shoe company from a CEO's perspective.

REACTIONS:

The subject of diversity management piqued my interest the most. Finding out that diversity affects a company's performance and profitability in addition to being an ethical factor was eye-opening. I found the Balanced Scorecard concept and its application to diversity measurement to be both intriguing and novel.

FEEDBACK AND INTERACTIONS:

The peer feedback process on the discussion forum was helpful. It allowed me to see different perspectives on how the Balanced Scorecard can be applied in various business contexts. This interaction deepened my understanding of the concept.

FEELINGS AND ATTITUDES:

I felt challenged but motivated this week. Although diversity management is a complicated subject, I am starting to see how vital it is in today's corporate settings. My knowledge of how diversity may be used as a strategic advantage is becoming increasingly refined.

LEARNING OUTCOMES:

I gained knowledge of the complex effects of workplace diversity and how it affects many different facets of a company. The idea of a balanced scorecard as a management and assessment tool for diversity programs was insightful.

SURPRISES OR POINTS OF WONDER:

The degree to which diversity may impact creativity and decision-making inside an organization astonished me. The McKinsey study that I discussed in my written assignment was very noteworthy because it demonstrated that diversified organizations have a 35% higher likelihood of having above-average financial returns.

CHALLENGES:

The most challenging aspect was grasping how to effectively implement and measure diversity initiatives using tools like the Balanced Scorecard. Translating theory into practical application seems complex.

SKILLS AND KNOWLEDGE GAINED:

I'm gaining a deeper understanding of strategic management tools and how they can be applied to diverse initiatives. I'm also developing skills in analyzing business cases from multiple perspectives.

SELF-REALIZATION AS A LEARNER:

I'm realizing that I learn best when I can connect theoretical concepts to real-world applications, as I did in the written assignment where I applied diversity concepts to a hypothetical shoe company.

APPLICATION TO PERSONAL EXPERIENCE:

I can see how my current job and future ones could benefit from the application of diversity management techniques. I am now more conscious of the value of inclusive company practices and the possible advantages they may have.

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