

# BEYOND DIVERSITY TRAINING

As the profile of our communities and workforces changes, understanding and developing skills for working environments and consumers is becoming more critical to the economic bottom line of organizations.

The first step many organizations begin with is Multicultural or Diversity training, to bring awareness to the changing consumer and workplace teams. Interestingly, this is where many initiatives start and stop, with the assumption that a one-day session is all that is needed to generate more leads and expand the workforce.

Successful organizations understand that Multicultural outreach is more than just celebrating differences once a year. An organization must establish a “strategic intent” with strategies and tactics that move beyond awareness and create economic opportunities for the organization.

#### Understanding the Economics

The economics of the Multicultural markets is one major oversight that organizations often make when considering the formulation of a Multicultural plan. The buying power among Asians, Hispanics and African-Americans over the next 5 years is expected to grow several hundred percent beyond that of the traditional non-Hispanic consumer. The argument most often made is that Multicultural homebuyers require more time and effort to get to closing. What those rushing to the next transaction fail to realize is that the relational equity built during that extra time will generate more leads and referrals than they can possibly imagine because Multicultural homebuyers are very loyal consumers.

#### Cultivating Top Producers

It is no secret that when teams share the same ethics, values, and vision, they succeed as a group. Understanding and appreciating diverse thinkers, languages, and cultures, makes for insight that may create profitable changes to customer segments you may have overlooked.

Stereotyping limits access to top producers and ultimately your consumer audience. People tend to presuppose the capabilities of Multicultural professionals because of their accents or the way they dress. When homebuyers can relate to individuals who share their method of communication or understand their cultural nuances, they gravitate toward that individual. Known as the “similar-to-me effect,” managers often recruit real estate professionals who are most like them and not one that necessarily relates to the home buying audience. Consider hiring professionals that have those language and cultural skill sets and more importantly, provide them with the necessary tools to serve the Multicultural home buying audience.

#### Creating a Plan

As with all business development or marketing programs, a sound strategic plan should be formulated to insure the success of any initiative. Multicultural outreach plans are no different and should be approached with the same tactical formula of establishing a mission, vision, and strategic intent. More importantly, create measurable strategies, tactics, and accountability metrics for those involved in the initiative.

Many Multicultural initiatives fail simply from a lack of planning. Sadly, the initiative is often left up to someone in marketing who is commissioned with creating collateral material and then hoping that something sticks. Be strategic and tactical and measure your efforts as you would any other initiative but also factor in the language and cultural dynamics that go along with the growing, economically influential Multicultural consumer.

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