Inclusion and Diversity in Companies: Premises to Maximize Quality of Life and Profitability

Luiz Rohden [1]

[1] Universidade do Vale do Rio dos Sinos, São Leopoldo, RS, Brazil

Corresponding author:
Luiz Rohden
Universidade do Vale do Rio dos Sinos,
Av. Unisinos, 950, CEP 93022-750, São Laopoldo, RS, Brazil
rohden@unisinos.br

ABSTRACT

In this article, I highlight the importance of inclusion and diversity in companies as one of the decisive factors for increasing their profitability. By highlighting the humanitarian and social relevance, I reiterate that business policies and practices maximize the quality of the people involved and increase their productivity and profits. Although companies have already realized the urgency of adopting inclusive practices and diversity, they are far from welcoming and articulating the rights and desires of systematically and historically excluded people and groups. To support inclusion and diversity in companies, I look to the UN Sustainable Development Goals (SDGs) that guide company practices and projects; in a second moment, I develop arguments about why the adoption of the principle of inclusion and diversity are important factors in increasing companies' revenue; and, in the end, I propose basic and necessary guidelines for assimilating and incorporating inclusion and diversity in companies.

"…companies that embrace diversity are significantly more likely to achieve superior financial performance than their peers that do not" (Castilho, et al. 2020).

"We've learned to fly the air like birds, we've learned to swim the seas like fish, and yet we haven't learned to walk the earth as brothers and sisters" (King, 1992).

"Imagine all the people Sharing all the world" (Lennon, 1971).

INTRODUCTION

For humanitarian and social reasons, the imperative of social inclusion (for analysis of the term, see Veiga-Neto & Lopes, 2011) and diversity became the main agenda "after the recession and the phenomenon of the great resignation driven by the pandemic" (Tomaz, 2022). Regrettably, the sensitivity and social commitment to this imperative is still tenuous, and we have a long way to go. We are far from being a country that respects, welcomes, and articulates the rights, reasons, and desires of systematically and historically excluded people and groups.

If we aim to improve our sensitivity and strive to create ways to integrate everyone into society, it may seem paradoxical to state here that companies need to embrace the imperative of becoming healthier and more profitable. This is the central point around which I will reflect: why and what advantages are there in practicing the policy of inclusion and diversity in companies? I will articulate my answer by initially presenting the UN Sustainable Development Goals (SDGs) that guide company practices and projects. Secondly, I will present arguments about why the adoption of the principle of inclusion and diversity is a crucial factor in increasing companies' revenue. Finally, I will suggest some tips on assimilating and incorporating inclusion and diversity into our lives.

GUIDING PRINCIPLES OF INCLUSION AND DIVERSITY PRACTICES

The UN Sustainable Development Goals (SDGs) represent a global call to action to end poverty, protect the environment and climate, and ensure peace and prosperity for all people. Brazil, alongside the 192 UN member states, is committed to adhering to the SDGs, which serve as a comprehensive global action plan to eliminate extreme poverty and hunger, provide quality education throughout life, safeguard the planet, and foster prosperous, peaceful, and inclusive societies by 2030 (Unicef, n.d.). These goals encompass 17 key objectives that aim to facilitate this transformation (Organização das Nações Unidas [ONU] n.d.)[1]. In this discussion, I will focus on goals 5 and 10 as they directly relate to the theme at hand.

Regarding "Goal 5 – Gender Equality – Achieve gender equality and empower all women and girls," the targets include:

End all forms of discrimination against all women and girls everywhere … Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation … Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life … Adopt and strengthen sound policies and enforceable legislation for the promotion of gender equality and the empowerment of all women and girls at all levels.

As for "Goal 10 – Reducing Inequalities – Reduce inequality within and among countries," the targets include:

By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion, or economic or other status … Ensure equal opportunities and reduce inequalities of outcome, including by eliminating discriminatory laws, policies, and practices and promoting appropriate legislation, policies and action in this regard (ONU, n.d.).

Furthermore, in Brazil, the PwD law (Vagas Profissões, n.d.)[2] was established to guarantee the 'inclusion of persons with disabilities in the labor market' (Ortiz, E. n.d.), as well as access to public and private health services. The Brazilian Law for the Inclusion of Persons with Disabilities (Lei 13146, 2015) aims to ensure and promote equal conditions, exercise fundamental rights and freedoms, and propose social inclusion and citizenship for individuals with disabilities (Vagas Profissões, n.d.). This significant law has substantially contributed to the implementation of inclusion and diversity in companies.

I refer to the article "Diversity Matters: América Latina,"[3] where I discovered data and arguments that assist me in supporting the hypothesis that investing in diversity and equality policies is not only an important fulfillment of ethical and social responsibility but also leads to superior financial performance compared to companies that do not prioritize these aspects. Although the document focuses on the reality of certain companies in Latin America, its findings also apply to other regions of the world.

Latin American companies that embrace diversity tend to outperform other companies in key business practices like innovation and collaboration, and their leaders are better at fostering trust and teamwork. They also tend to have happier work environments and better retention of talent. All of this translates into stronger organizational health and results: companies embracing diversity are significantly more likely to achieve superior financial performance than their peers that do not" (Castilho, et al. 2020).[4]

Basically,

"The study highlights the interconnection of diversity with positive business practices, effective leadership behaviors, organizational health, and business performance ... It finds a clear link between senior management diversity and companies' health and performance ... Companies that are perceived by employees as committed to diversity are more likely to reap significant benefits" (Castilho, et al. 2020).

In this context, it is crucial to prioritize understanding and adopting the SDGs and learn from studies that emphasize the urgency of inclusion and diversity within companies to enhance people's lives and ensure sustainability. Universities, as spaces for fundamental and applied research, must embrace their strategic and irreplaceable role in constructing "more sustainable, resilient and peaceful societies," and "in the face of the mounting global challenges threatening our common future, we have to take a quantum leap to reinvent higher education as a basis for building a safer, more just, democratic and sustainable world" (UNESCO, 2022). We can no longer ignore these driving factors that pave the way for maximizing the quality of life for all individuals and ensuring the sustainability of companies and the planet. As Martin Luther King Jr. once said, "Nothing in all the world is more dangerous than sincere ignorance and conscientious stupidity" (King, 1992).

WHY IS IT URGENT TO CONSIDER INCLUSION AND DIVERSITY WITHIN COMPANIES?

It is because the Sustainable Development Goals (SDGs) are gradually shaping company practices, promoting a synergistic approach that aims to enhance profitability, foster national development, and maximize people's quality of life. In this regard, according to Martha Nussbaum (Nussbaum, 1997), a country's level of development cannot be solely measured by its GDP in economic terms but by the growth in people's quality of life, which is intricately connected to their access to education, healthcare, and environmental preservation. Additionally, within the framework of Environmental, Social, and Governance (ESG) principles, which have been guiding corporate philosophies, companies must strive to combine economic growth with the protection of human rights and the preservation of nature.

I maintain that laws are insufficient to include inclusion and diversity in companies. We need, first, to assimilate the reasons that imply the reversal of financial profit. Decrees are insufficient to implement them, so we need to understand[5] and internalize their meaning to raise awareness and then put them into effect.

Firstly

According to Silvia Tomaz,

"The best talent wants to be in corporate environments that value broader perspectives on the workforce and align with contemporary social issues. Due to this growing demand in HR, organizations were compelled to invest in ecosystems that encourage plural skills. Diversity, more than a legal obligation, has become strategic for business success" (Tomaz, 2022).

Secondly

Companies that do not adopt inclusion and diversity in their processes and procedures will risk not receiving public and international funding, as countries and large corporations have already adhered to the agenda of the pact for sustainable development and quality of life.

Thirdly

While the preceding arguments carry significant weight, I propose to provide detailed data and reasons for incorporating inclusion and diversity in companies, highlighting their positive impact on increased profitability. According to Tomaz (2022), it is an unde-

niable fact "that the interconnected global business world demands more diverse work environments. Companies that see this stand out from the competition." Citing International Labour Organization (ILO) Director Deborah France-Massin, "Workers need to feel valued, respected, treated fairly, and empowered through inclusive business practices, organizational culture, and leadership" (Tomaz, 2022). According to a recent report by the ILO, "Multiple studies have shown high levels of both diversity and inclusion within enterprises are associated with increased innovation, productivity and performance" (International Labour Organization [ILO], 2022, p. 16). Drawing upon the findings of the ILO report and the study by Castilho et al. (2020) mentioned in the first section of this editorial, I will now share my thoughts on the motivations and reasons behind this positive association:

Commitment to Diversity

Regarding the companies' commitment to diversity, my thoughts echo the study by Castilho et al. (2020), who states that "commitment to diversity encourages better business practices" because "employees are more likely to have more freedom, both in terms of their identity and their ways of working";

It is noteworthy that a commitment to diversity promotes more effective behavior among leadership: "The levels of commitment of companies with diversity are closely correlated with their leaders' ability to create reliable and high-performance teams."[6] Put another way, "leaders of companies perceived as committed to diversity seem to have a stronger innovation agenda."[7]

Innovation

Furthermore, "employees at companies that embrace diversity report much higher levels of innovation and collaboration than their peers at other companies";[8]

Organizational Health

It is evident that diversity guarantees the companies' organizational health as it "is a powerful enabler of healthy practices and better results" because "in addition to the innovation and leadership strengths of companies committed to diversity, we found that they tend to stand out in motivation." [9]

Financial Success

I reiterate here this other decisive data for corporate financial success: "companies that embrace diversity are up to one and a half times more likely to have happier employees in all functions and levels of the organization, including entry-level employees, managers, and high-level executives."[10] Unhappy, resentful, and frustrated people have neither the desire nor strength to work comfortably and productively. It is no coincidence that companies carry out institutional climate diagnostics to improve environments so people feel good, fulfilled, and happy in their activities. People's magis, in professional terms, results from personal fulfillment and happiness, and consequently, "companies that have happier employees are more likely to achieve higher earnings – and this pattern is present in most industries" (Castilho, et al. 2020).

Affirmative behaviors

There is a clear link between diversity and financial performance: "Commitment to diversity has demonstrated to increase levels of happiness and generate a range of positive employee behaviors, greater motivation, and a desire to stay longer in an organization," and yet, "companies perceived as committed to diversity are also more likely to adopt better management and leadership practices."[11]

A LONG AND NECESSARY JOURNEY AHEAD

"In an increasingly disruptive corporate universe, business growth is based on three aspects: thinking 'outside the box,' nurturing a good dose of resilience, and – above all – being willing to change" (Tomaz, 2022).

We found that "the perception that diversity has become a powerful performance facilitator has led to an increase in efforts to welcome talents with different representations." This is particularly relevant "in Brazil, where most companies still do not value or understand the real its [diversity] value" (Tomaz, 2022). Although companies have begun to understand the importance of inclusion and diversity, it is evident – and even appalling – that this understanding is not yet reflected in many of their practices. I wholeheartedly agree with Silvana Cristina da Silva Model, Director of Finance and People Management at the university UNISINOS, who stated, "As a people-focused area, we face a daunting challenge in motivating leaders to genuinely embrace diversity and actively promote inclusion."[12] In reality, we all have a long and vital journey ahead, both personally and corporately, in this dimension. In the words of our colleague Professor Jorge Silva, "We are making strides internally by optimizing the synergy between

the pillars of social projects, curricularization of extension, and the school of humanities. Through this three-pronged approach, we have a potent tool capable of fostering a better world and an impressive offering for the business sector."[13]

Inclusive Practices
That is why public policies and legislation are fundamental for implementing inclusive practices and orchestrating diversity in society and companies.[14]

Sustainability
I confess that humanitarian reasons should be enough to guide personal and business practices under the umbrella of inclusion and diversity. However, here I set out to shed light on the reasons for embracing these practices, lest they become economically unsustainable in the not-too-distant future. To this end, I turn to some simple yet essential actions for enhancing diversity and inclusion in companies[15] as proposed in the study published by Mckinsey (Castilho, et al. 2020), particularly based on insights the study gathered from interviews with business leaders[16]. These actions should be adopted by any and all companies that aim to bolster both the quality of life for individuals and their economic sustainability. Namely, companies should:

"Ensure representation of diverse talent by setting and communicating data-driven targets for diverse talent representation; Strengthen leadership and accountability by establishing inclusive leadership as a core competency; Enable equal opportunities, ensuring that hiring, promotions, and remuneration are transparent and fair; Promote openness and combat microaggressions, including implementing a zero-tolerance policy for discriminatory behavior and harassment; Foster a sense of belonging at work by ensuring that managers visibly support various forms of diversity, encouraging diverse talent to contribute their unique strengths and authentically express themselves in the workplace" (Castilho, et al. 2020).

Inclusive society
These recommendations need to be implemented in companies. However, on their own, they do not guarantee effective implementation. Reports, documents, guidelines, and laws have not produced, nor will they produce, an inclusive society that is able to positively and productively harness the synergy of diversity without individuals internalizing the true meaning and

significance of inclusion and diversity. Public policies and regulations are necessary, but first, we need to individually reassess our notions and prejudices (Dal'Igna, 2015) about ourselves and others. Laws alone will not eradicate the racism, misogyny, sexism, and homophobia that are embedded in our society. There is an urgent need to "break the cycle of inequality in favor of a truly pluralistic work environment," and to achieve this, we must not only enforce laws and recognize rights to ensure that everyone's rights are acknowledged and respected but also enhance our empathy and practice solidarity with others (Tomaz, 2022). On a personal level, we need to reevaluate our ways of thinking, perceiving, understanding, and acting beyond our ingrained habits.

Educational Practice
Thus, a critical educational practice is fundamental as it informs and reflects on exclusion and inequalities, bringing to light the harmful effects on people's quality of life and highlighting the financial losses for companies. This is why education, philosophy, sociology, history, arts, and social work are essential. Contrary to denialism, these disciplines base their practices on the analysis of real data, exposing the causes and consequences of narrow-minded perspectives and practices that exclude those who are different. These fields of study aim to create a virtuous cycle between knowledge and care for oneself and others, between the pursuit of happiness and wealth creation, and between the humanities and technologies. The implementation of inclusion and diversity in companies, which yields financial benefits, requires the practice of *cura personalis* on a daily, systematic basis, as we are fundamentally shaped by values that precede us.

Zero tolerance
Individually, we need to be sensitive to others and understand that race and religion are characteristics, not the entirety of our human identity, and that we are all individuals with desires, rights, and responsibilities. We need to recognize that racism is an issue that concerns both Black and White people; that sexism is a matter that concerns both women and men; and that religious intolerance is not just an issue for believers but for anyone who aspires to cultivate a respectful and productive ethos. I argue that business leaders should adopt "a zero-tolerance policy for jokes and offensive language directed at any specific social group (be it ethnic, religious, or based on sexual orientation, among others)" (Livermore, 2012, p. 191).

Recognition

It is therefore urgent that, on a personal level, we learn to listen more; to allow reality to reveal itself to us with its inherent beauties and structural violence; to be sensitive to the desires of others; to develop the skill of not only recognizing the rights of others (Megatti, 2023; Rohden, 2021), but also of learning and encouraging others to ensure and enforce their entitlements; and, finally, to comprehend the perspectives of others that may challenge our own. In other words, we need to improve the practice of 'treating others as we would like to be treated' and, most challenging and demanding of all, 'learn to treat others not only as we would like to be treated' but also in accordance with the platinum rule of hermeneutics, guided by the "copper rule" of "do unto others as they would have you do unto them" (Huang, 2006, p. 195).[17]

These tips are matters of art, practice, and the future. I believe that education[18], guided by inclusion and diversity, will enable us to build a wealthier country in economic terms, which is dialectically linked with the maximization of the quality of life for all people. This is an essential, albeit challenging, task, as we know that "the flow of life envelops everything; life is like this: it heats up and cools down, tightens and then loosens, calms down and then becomes restless. What it wants from us is courage" (Rosa, 1958, p. 301). This is why we need to nurture this courage daily and, with Lennon, sing: "Imagine all the people sharing all the world."[19] Here we are, and we are available as an academic space (for research, teaching, and extension) not only to encourage and imagine but also to raise awareness and contribute to translating the sense and meaning of inclusion and diversity into language and practice, to enhance the quality of life and economic sustainability of individuals and companies.

NOTES

1. Find out about the 17 goals and 169 targets of the SDGs and the 2030 Agenda on the UN website. [(TN) For this article, the author used the ONU Brasil website].

2. PwD stands for "persons with disabilities." This term is used to refer to individuals who have impairments of a physical, mental, intellectual, or sensory nature that hinder their equal participation in society compared to other individuals. The law specifies that such impairments must be long-term, irrespective of when they originated.

3. "Diversity Matters: América Latina" was written by Paula Castilho, partner at McKinsey & Company in the São Paulo office and a key leader in McKinsey's Financial Institutions and Digital Practices in Latin America; Heloisa Callegaro, partner at McKinsey & Company in the São Paulo office and a key leader in McKinsey's Retail Practice in Latin America; and Monica Szwarcwald, partner at McKinsey & Company in the São Paulo office and a key member of McKinsey's Digital Practice.

4. These conclusions are derived from an extensive study conducted by McKinsey & Company on the state of corporate diversity in Latin America (Castilho, et al. 2020). The study utilized four primary sources: a dataset consisting of nearly 700 publicly traded companies across various major industries, with headquarters in Brazil, Chile, Peru, Argentina, Colombia, and Panama. The dataset was carefully filtered from a larger sample to ensure the inclusion of only companies with complete financial and gender data for analysis; an extensive survey conducted among 3,900 employees at different levels within over 1,300 of the largest companies in the region. This survey provided a comprehensive understanding of diversity from an employee perspective. The companies surveyed had a workforce size of over 500 employees; the Organizational Health Index (OHI), a proprietary database created by McKinsey, which is based on surveys conducted among approximately 60,000 employees at 40 companies in Latin America. The OHI data was supplemented with a global dataset comprising 5 million surveys conducted across 100 countries; In-depth interviews conducted with more than 30 senior executives from leading companies in Latin America.

5. There are several ways to understand the problem, but here I mention an example developed in the work "As representações identitárias de gênero nas animações cinematográficas dos contos de fada" (Gender identity representations in the cinematographic animations of fairy tales) by Both., & Chaves,, (2018), pp. 105-132

6. "In our study, employees at companies perceived as committed to diversity were 80% more likely to agree that their leaders promote trust and open dialogue, and 73% more likely to report a leadership culture that favors teamwork, which affects positively the way people behave" (Castilho, et al. 2020).

7. "At these companies, employees were 66% more likely to report that their leaders promote innovation. At companies committed to diversity, employees were also 54% more likely to feel that their leaders shape the organization's values" (Castilho, et al. 2020).

8. These employees are "152% more likely to say they can come up with new ideas and try new ways of doing things; 77% more likely to agree that the organization applies external ideas to improve its performance; 76% more likely to say the organization uses customer feedback to better serve its customers; 72% reporting that the organization consistently improves the way it does things; and 64% more likely to say they collaborate by sharing ideas and best practices" (Castilho, et al. 2020).

9. "McKinsey global research has proven the correlation between organizational health and business performance. Our Organizational Health Index (OHI) database reveals that companies with organizational health in the top quartile have a total shareholder return three times higher than companies in the bottom quartile." This correlation is true in Latin America: companies with higher scores on the OHI are 59% more likely to outperform their peers in financial terms (Castilho, et al. 2020)

10. "Across these companies, 63% of employees indicate that they are happy at work, compared to just 31% of companies that are not perceived to be committed to diversity. Employee happiness levels are consistently higher at companies perceived to be committed to diversity, regardless of employee gender, sexual orientation, or race/ethnicity – the numbers confirm this finding across groups. More than 60% of male, female, or other genders, white, or other ethnic-racial, heterosexual and non-identifying as heterosexual employees at companies committed to diversity say they are happy, compared with approximately 30% of other companies" (Castilho, et al. 2020).

11. "...in Latin America, companies with gender-diverse executive teams are 14% more likely to outperform their industry peers... companies perceived by employees as being gender diverse are 93% more likely to outperform their industry peers financially... companies perceived as having the greatest diversity of leadership in terms of sexual orientation are 25% more likely to outperform their peers financially. We also saw positive results when analyzing the cor-

relation between employees' perceptions of ethnic/racial diversity in their organizations, both at senior levels and across the company overall, and the likelihood of superior financial performance" (Castilho, et al. 2020).

12. I also agree with Silvana Model when she argues that, "In practice, everyone wants the best [people], the better prepared, with more international experience, etc. ... The historically disadvantaged groups do not have these qualities. It's not enough to just bring people in and not have the tolerance to let them develop over time or the tolerance for their possible mistakes. Diversity in companies cannot occur solely to comply with the law or to serve as a marketing strategy. It needs to be genuine."

13. Professor Jorge Luiz Teixeira da Silva, coordinator of the Undergraduate Program in Physical Education and coordinator of the and Center of Afro-Brazilian and Indigenous Studies (NEABI) at the university UNISINOS. (https://www.unisinos.br/extensao/acao-social/programas/nucleo-de-estudos-afro-brasileiros-e-indigenas)

14. For an in-depth perspective on this issue, see Meyer, et al. (2014)

15. Companies around the world have been committed to implementing diversity and inclusion for a few years. An example is the Lighthouse Programme put forward by the World Economic Forum. According to Madner et a.l. (2023), "The Lighthouse Programme is an annual effort of the World Economic Forum to surface, highlight and scale impactful diversity, equity and inclusion (DEI) initiatives. The programme is designed to pragmatically identify proven, effective DEI initiatives from companies across industries and geographies and to share key lessons learned with business and public sector leaders around the world. The aim is to equip leaders with insights and tools to help focus DEI efforts on what works best, and ultimately contribute to faster, scalable DEI impact." Madner et a.l. (2023) present eight of these DEI initiatives included in the Lighthouse Programme. They are exemplary and inspiring cases of international companies committed to inclusion and diversity, featured in the 2023 DEI Lighthouses report and selected by a panel of independent experts.

16. Leaders need to review their conceptions and, consequently, their attitudes regarding what is different, what is strange, what is not common in their activities – which can be seen when analyzing the har-

mony between their gestures, words, and actions). Livermore (2012, Chap. 7) offers important tips on what behaviors to adjust.

17. Negatively formulated as "copper rule": "Do not do unto others as they would not have you do unto them."

18. "For the education coordination of the distance learning undergraduate and graduate projects of the university UNISINOS, Juliana Chaves, thinking about inclusive education requires a broad perspective toward diversity" (GZH Educação e Trabalho, 2022). On the subject of inclusion in the University, I highlight here the text by Priscila Provin, ""Inclusão na universidade: estratégias para o ingresso de 'todos' no ensino superior" (Inclusion in the university: strategies for the entry of 'everyone' in higher education) (Provin, 2013.

19. The song continues... "You may say, I'm a dreamer/ But I'm not the only one/ I hope someday you'll join us/ And the world will live as one" Imagine, J. Lennon.

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Author

Luiz Rohden [iD]
Universidade do Vale do Rio dos Sinos
Rua Unisinos, 950, Cristo Rei, CEP 93022-750, São Leopoldo, RS, Brazil
rohden@unisinos.br