

Building An Inclusive Workspace Through Diversity, Equity, And Inclusion (Dei) Initiatives



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Abstract

This study uses structural equation modeling (SEM) to investigate the relationship among employee retention, diversity, equality, and inclusion (DEI), and work satisfaction. Data was collected from employees in a range of companies to determine how these organizational traits impact retention choices. Indexes such as RMSEA = 0.068, CMIN/DF = 1.838, and CFI = 0.911 confirmed the model's good overall fit and demonstrated that it accurately reflected the actual data. The results demonstrate that diversity and job satisfaction greatly increase employee retention, suggesting that friendly and rewarding workplaces encourage employees to stay. Conversely, equity showed a significantly negative impact, indicating that perceived unfairness may raise turnover. Inclusion has little direct effect on retention. These findings demonstrate how important it is to establish diverse and rewarding work environments while addressing equality issues to increase retention. The paper recommends more research into the indirect effects of inclusion and other organizational factors on retention, and it provides useful implications for HR policy and strategic workforce planning.

Keywords: *Diversity, Equality, Inclusion, Job Satisfaction, Employee Retention.*

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Introduction

In the current business world, Diversity, Equity, and Inclusion (DEI) has emerged as an essential factor in helping organizations keep pace with the competition and remain innovative. DEI practices create not just a more diverse workplace but also spur employee engagement, retention, and overall organizational performance. Research indicates that adopting DEI practices results in better employees' participation and satisfaction, along with better organizational reputation [1]. Through adopting DEI values, businesses can build an environment where people from various backgrounds regardless of race, culture, gender, or otherwise feel appreciated and encouraged. The function of "ground-level leadership" is crucial in propelling DEI efforts in organizations. Leaders that are most engaged in day-to-day activities have a significant influence on employee attitudes and behavior towards DEI. Research indicates that organizations with strong leadership support for diversity are more likely to experience positive results in employee engagement and organizational performance [5]. In addition, well-defined DEI policy structures and training programs are critical in facilitating that DEI objectives are achieved and maintained over time. Application of DEI not only yields social benefit but also supports business goals, since diverse workplaces have been proven to lead to increased innovation and flexibility [3]. Companies that focus on DEI are better positioned to acknowledge and serve a diverse clientele, thus improving their competitiveness in the marketplace. Further, removing unconscious bias during hiring, offering fair promotion opportunities, and promoting an inclusive work environment resulted in higher employee motivation and ingenuity [2]. In addition, DEI principles help ensure the long-term viability of organizations. Diverse groups are found to produce better-quality ideas and innovation, as diverse views converge to address intricate issues [4]. This not only improves the internal culture of the organization but also enhances its external image as a socially responsible organization. In the context of modern business challenges, DEI has moved from being a "nice-to-have" to a strategic necessity, influencing key business outcomes such as talent retention, brand reputation, and market growth. In summary, Diversity, Equity, and Inclusion is not a collection of initiatives but a holistic strategy that leads to business success. Through addressing DEI in the hiring process, policies of restructuring, and offering leadership training, organizations can establish inclusive workplaces that promote both personal empowerment and organizational success. In the end, infusing DEI in the culture of an organization prepares it for long-term sustainability and competitiveness within the global market.

In the past few years, the importance of Diversity, Equity, and Inclusion (DEI) has been emphasized across industries globally. A 2023 McKinsey & Company report, "Diversity Wins: How Inclusion Matters," provides us with an insight into how DEI initiatives have a direct impact on organizational performance [6]. The report highlights the following: Having top-quartile gender diversity on executive boards caused firms to be 25% more likely to have above-average profitability compared to bottom-quartile peers. Diverse businesses with different cultures are 36% more likely to outperform the competition when it comes to profitability. Implementation of successful DEI policies has fueled greater innovation and employee engagement and increased overall global competitiveness of companies. Also, Deloitte's 2022 Global Human Capital Trends Report notes that DEI is no longer just a compliance issue but a business strategy. The report points out that those organizations with culturally diverse cultures are twice as likely to meet or exceed

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financial performance, three times more likely to be high-performing, and six times more likely to be innovative and responsive [7].

Business Performance Impact:

Global inclusive companies reflect improved business performance and employee performance. Employee Engagement: DEI yields higher employee engagement and turnover decreases through the creation of an inclusive work environment where employees feel valued and respected. Competitiveness and Innovation: The diversity in the labor force leads to diverse perspectives and spurs innovation, the major aspect of staying competitive in the global sphere. In the Indian context, DEI has gained momentum over the past few years, specifically in sectors such as technology, finance, and education. The NASSCOM Diversity & Inclusion Summit 2023 Report summarizes the evolution of DEI practices in the Indian corporate world [8]. Some of the observations are: Gender Diversity: Companies that promote gender diversity have seen a 20% increase in the number of female employees in leadership roles. Diverse Workplaces: 78% of the companies surveyed reported that they have implemented DEI programs to foster diverse workplaces. Employee Satisfaction and Retention: Indian businesses that give high priority to DEI experience lower turnover and higher employee satisfaction, with DEI being a significant driver of organizational performance and growth. Moreover, a PwC India 2023 Diversity and Inclusion Report offer insights into significant progress made in DEI policies for Indian companies with 62% of companies indicating DEI as a strategic focus area. The report also highlights the space where there can be improvement towards inclusive opportunities to marginalized groups and further enhancing inclusion besides gender [9].

Employee Retention:

Companies with robust DEI policies witness a 30% reduction in employee turnover, particularly among women and minorities. Equity and Accessibility: Indian DEI programs promote equal access to opportunities, i.e., gender and socio-economic inequalities. Corporate Social Responsibility: Indian companies are integrating DEI into their CSR activities, promoting social development goals and a diverse and inclusive workplace. In recent years, both global and national reports have emphasized the growing importance of Diversity, Equity, and Inclusion (DEI) as a key factor in driving organizational success. According to McKinsey & Company's 2023 report, "Diversity Wins: How Inclusion Matters," companies with greater ethnic diversity are 36% more likely to achieve higher profitability. This underscores the strong link between DEI practices and improved financial performance, with diverse organizations demonstrating enhanced innovation and competitiveness [6]. Similarly, Deloitte's Global Human Capital Trends (2022) highlights that organizations with inclusive cultures are twice as likely to meet their financial targets, emphasizing that DEI is critical for long-term agility and success [7]. The World Economic Forum (2024) further supports this by pointing out that gender and ethnic diversity in leadership are essential for sustainable organizational growth, as diverse leadership teams foster a culture of inclusivity that drives better decision-making and innovation [11].

In India, the focus on DEI has gained significant traction in recent years. The NASSCOM Diversity & Inclusion Summit (2023) reported a 20% increase in female leadership roles, highlighting the growing emphasis on gender diversity in the workplace.

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The summit stressed the importance of creating inclusive environments where all employees, regardless of gender, have equal opportunities to succeed [8]. Furthermore, the PwC India Report on Diversity and Inclusion (2023) found that 62% of Indian companies now consider DEI as a central part of their business strategy. The report emphasizes the need for equitable advancement opportunities and improved accessibility to ensure that employees from diverse backgrounds can thrive within the organization [9]. The KPMG India DEI Trends Report (2024) emphasizes that the successful implementation of Diversity, Equity, and Inclusion (DEI) policies really increases employee engagement and turnover decrease. Indian organizations which have adopted DEI practices also show enhanced employee retention, suggesting that a culture of inclusiveness leads to long-term organizational stability and success.

The report highlights that firms with robust female leadership not only perform better in terms of profitability and innovation but also in staff satisfaction and customer interaction. Women leaders bring different ideas, making decision-making more effective and strengthening the overall corporate culture. Their capability in collaborative problem-solving, communications, and relationships is essential in traversing the complex business terrain of today. As a group, these reports emphatically point to the fact that DEI has become not just a moral duty but a business strategy both within and outside countries, leading to greater profitability, innovation, and employee engagement [12]. There has been a growing awareness of the importance of Diversity, Equity, and Inclusion (DEI) in public and corporate sectors in Tamil Nadu. The state's commitment to DEI is evident in policies that promote inclusive growth and social equity across industries. Existing reports suggest that institutions and businesses in Tamil Nadu are seriously attempting to adopt DEI practices in organizational frameworks.

The government of Tamil Nadu has introduced several initiatives to foster diversity and inclusion in the public sector and private industries. In 2022, the state government started schemes for ensuring gender equality in public services and private industries. The initiative of the state towards inclusive education, employment, and healthcare has served to ease socio-economic differences. The Tamil Nadu State Policy for Women's Empowerment has a strong focus on gender diversity, particularly in leadership roles in state-owned institutions and enterprises. Extra efforts are being taken to give women belonging to marginalized groups access to higher education, employment, and leadership roles [13].

According to the Confederation of Indian Industry (CII) Southern Region Report (2024), many companies in Tamil Nadu, particularly in the technology, manufacturing, and education sectors, have increasingly adopted Diversity, Equity, and Inclusion (DEI) practices to enhance workplace diversity, employee engagement, and inclusive leadership. The report highlights that organizations are taking active measures to improve gender diversity in leadership positions and create more inclusive work environments. Similarly, the Madras Chamber of Commerce & Industry (MCCI) Tamil Nadu DEI Report (2023) revealed that nearly 70% of businesses surveyed in Tamil Nadu had implemented at least one DEI initiative, including gender sensitivity training, inclusive hiring practices, and leadership development programs for women and underrepresented groups (14). The report further indicated that companies with greater gender diversity witnessed approximately a 15% increase in employee productivity and employee retention (15). In the higher education sector, universities and colleges in Tamil Nadu have also contributed significantly to promoting DEI through inclusive policies and student support systems. Government initiatives such as the Tamil Nadu Chief Minister's Merit Scholarship for First-Generation Graduates have helped reduce

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financial barriers for marginalized students in higher education (16). Educational institutions such as Anna University and University of Madras have introduced campus-wide initiatives focusing on gender equality, disability inclusion, and inclusive education. These efforts have increased women's participation in sectors such as information technology, education, and healthcare, thereby strengthening workforce diversity across the state. Several Tamil Nadu-based organizations have emerged as examples of successful DEI implementation. TVS Group has made notable progress in increasing women's representation in leadership roles, aiming for nearly 30% participation of women in leadership positions, while also promoting inclusive recruitment and career development for employees from diverse socio-economic backgrounds. Likewise, Cognizant introduced its Women Empowerment and Inclusion initiative in 2022 to encourage greater participation of women in technical and managerial positions, along with mentoring programs and unconscious bias training. Furthermore, Saint-Gobain India implemented DEI strategies focusing on gender diversity and disability inclusion through its Equal Opportunity Initiative, which improved workplace accessibility, employee morale, and organizational productivity. Overall, these initiatives indicate that DEI practices in Tamil Nadu are positively influencing employee satisfaction, organizational performance, and social inclusion.

In recent years, Tamil Nadu has made significant strides in promoting Diversity, Equity, and Inclusion (DEI) through various government and corporate initiatives. The Tamil Nadu State Policy for Women's Empowerment (2022) emphasizes the need to increase women's representation in leadership roles across both public and private sectors. This policy is aimed at breaking barriers to leadership and ensuring that women have equal opportunities in decision-making positions [13]. On the corporate front, the CII Southern Region DEI Report (2024) highlights that companies based in Tamil Nadu have adopted gender diversity practices and equitable employment policies, reflecting a growing focus on inclusive work environments [14]. The Madras Chamber of Commerce & Industry DEI Report (2023) further supports this by showing that 70% of companies in Tamil Nadu implemented at least one DEI initiative in the past year. These efforts demonstrate that businesses in the region are taking tangible steps toward creating workplaces that value diversity and promote equity [15].

In the field of education, Tamil Nadu has also prioritized inclusion through programs like the Chief Minister's Merit Scholarship, which promotes higher education for first-generation graduates from marginalized communities [16]. Institutions such as Anna University and Madras University have implemented DEI initiatives aimed at reducing gender disparities and increasing access for differently-abled and economically disadvantaged students. These educational efforts play a vital role in fostering an inclusive society and ensuring that all individuals, regardless of their background, can succeed [17].

Research Problem

The overarching concerns this study wishes to address is the absence of a definitive conception of how firms can effectively and sustainably incorporate DEI efforts to create an ideologically inclusive, equitable work environment. Though benefits of DEI have been well documented in terms of increased employee engagement, retention, and overall organizational performance [21], there is still a challenge in linking such theoretical benefits to practical, long-term policies and practices in the organization. Organizations commonly wrestle with reducing unconscious bias during the hiring process, reconfiguring policies to provide equal advancement possibilities, and

establishing a culture that actively practices inclusion at every level of the workforce. Furthermore, there is a large knowledge gap in realizing the role that "ground-level leadership" plays in fuelling the effective rollout of DEI programs. Leadership at every level, and especially middle management, has an important role to play in modeling employee attitudes and behaviors toward DEI, but most organizations do not provide their leaders with the skills and tools they need to lead inclusively [20]. This study seeks to investigate the best leadership approaches and models that will best advance DEI, in addition to the training initiatives that can aid leaders in building a culture of inclusivity. Finally, long-term sustainability of DEI programs is another issue that has not yet been thoroughly explored. Most organizations adopt DEI programs enthusiastically but fail to sustain momentum over time, causing stagnation or backsliding in diversity and inclusion initiatives [22]. This study aims to determine what drives the sustainability of DEI initiatives and how organizations can act to make sure that DEI becomes a natural and lasting aspect of their business strategy.

Research Gap

The increasing focus on Diversity, Equity, and Inclusion (DEI) in contemporary organizations notwithstanding, there exists a huge knowledge gap regarding how these programs are practically applied and sustained in a variety of industries and geographic regions. While several studies identify the advantages of DEI in promoting employee engagement, creativity, and organizational performance (Hunt, Layton, & Prince, 2015), there is not a great deal of research that explores the mechanisms through which DEI approaches can be incorporated into established organizational cultures and leadership models [19]. Moreover, most DEI research centres on big companies, and there is a knowledge gap in terms of the challenges and opportunities that small and medium enterprises (SMEs) encounter while embracing DEI practices [22].

Additionally, although unconscious bias and inclusive culture have come to be recognized as key areas of attention, there is not enough empirical data on how DEI training sessions, leadership participation, and policy redesign can explicitly counteract and reduce these problems in actual settings [18]. Another area that has not been adequately researched is the long-term effect of DEI on employee retention levels and organizational longevity.

Whereas current research identifies temporary gains in organizational reputation and worker satisfaction, there is less longitudinal evidence on how such effects change over time and how organizations can make DEI initiatives effective and impactful as business contexts and societal norms shift [20]. These lacunae imply a call for more extensive studies that not only examine the direct impact of DEI programs but also delve into the long-term approaches organizations can take to keep diversity, equity, and inclusion as an integral part of their business strategy.

Review of literature

Employee Participation

Employee participation has been shown through research in the past decade to be a key result of DEI efforts. Shore et al. (2018) indicated that DEI policies have a positive influence on employees' feelings of belonging, leading to increased participation within organizational processes [23]. Likewise, Singh and Selvarajan (2014) contended that engaged participation by diverse employees yields higher performance within groups as different lenses are applied to the decision-making

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process. Their work also highlights the need to produce environments in which all workers, regardless of background, feel heard [24]. More recent research by Mor Barak (2020) indicates that organizations with robust DEI programs have greater employee engagement rates, where participation in organizational processes, team collaboration, and decision-making is much higher in inclusive and diverse settings. The research points out that inclusive workplaces inspire employees to share their ideas, resulting in innovation and organizational development [25].

Retention Rates

Retention rates have been inversely related to DEI initiatives. Dobbin and Kalev (2016) discovered that firms with effective DEI initiatives had reduced employee turnover because employees from underrepresented groups were more valued and supported. Through their analysis, they concluded that having formal DEI programs, including mentoring and flexible work arrangements, enhanced job satisfaction, particularly among women and minority groups [26]. A recent study by McKinsey & Company (2020) also indicated that companies with greater diversity at senior levels have improved retention levels. According to the report, staff working in diverse workplaces are less likely to quit, with diversity and inclusion serving as key drivers of loyalty and job satisfaction [27].

Organizational Image

The role of DEI in shaping an organization's external image has been the focus of many studies. Herring (2015) argued that companies with strong diversity records were perceived as more socially responsible, which improved their public image and helped attract a broader customer base [28]. This finding is supported by Avery et al. (2013), who demonstrated that consumers are more likely to support brands that are transparent about their diversity and inclusion efforts [29]. In their paper, Bortini et al. (2019) went further to highlight the strategic value of DEI to corporate branding, observing that organizations that are sensitive to diversity tend to be regarded as leaders in their respective industries. The authors contend that the sponsorship of DEI can create positive corporate social responsibility perceptions that enhance public confidence and customer loyalty [30].

Leadership Support

Inclusive leadership is at the core of effective DEI programs. Nishii and Mayer (2019) discovered that when leadership embraces diversity, staff are more apt to adopt inclusive practices. The research points out that leaders who advocate for diversity are likely to build more inclusive and supportive teams. In addition, the research indicates that leadership support is instrumental in guaranteeing the long-term success of DEI initiatives. Randel et al. (2018) reinforced these findings by showing that inclusive leaders who respect the contributions of diverse team members create a sense of belonging and psychological safety. Such leaders not only create a tone for inclusive organizational behaviour but also ensure DEI policies are applied consistently. This results in increased employee morale and enhanced performance [31].

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Policy Frameworks

Actionable and transparent DEI policy guidelines are needed to develop long-lasting diversity practices. Roberson (2019) discovered that firms with stated DEI policies could more effectively resolve issues associated with bias, representation, and inclusion. The studies also indicate that these guidelines offer employees a distinct sense of the organization's support for equity, which is reflected in greater trust and participation [32]. A recent study by Ng and Sears (2020) highlights the necessity of incorporating DEI values within organisational policies, including recruitment, promotion, and conflict resolution. The authors reported that the organisations that had incorporated DEI into mainstream policies reflected improved performances in employee satisfaction, innovation, and financial results [33].

Unconscious Bias

Unconscious bias continues to be the biggest challenge to DEI program effectiveness. Kulik and Metz (2020) pointed out how unconscious bias in hiring, promotion, and performance assessment can nullify efforts at diversity, even in organizations that are dedicated to inclusion. The research implies that training and sensitization programs to counteract unconscious bias are very important for the effectiveness of DEI policies [34]. Bourke and Dillon (2019) also pointed out that unconscious bias can have a negative effect on decision-making within organizations, especially in cases of hiring and promotion. According to them, organizations must adopt bias-free hiring practices, including blind resumes and structured interviews, to mitigate the influence of bias and ensure a more diversified workplace [35].

Employee Empowerment

Employee empowerment, especially of underrepresented groups, is one of the main advantages of DEI. Ryan and Deci (2017) discovered that DEI programs that foster empowerment, like mentorship and leadership development, make employees feel more responsible for their career paths. This results in increased job satisfaction and organizational commitment [36]. Shore et al. (2018) believe that the empowerment of diverse employees via DEI initiatives creates a spirit of ownership and involvement, thus adding to the success of organizations. According to their research, empowerment tactics should be embedded within more comprehensive DEI models to have all employees from any background participate and excel [23].

Innovation

Innovation is one of the most frequently cited advantages of well-crafted DEI policies. Lorenzo et al. (2018) concluded that companies with diverse teams were 35% more likely to surpass their rivals in innovation. Their study underscores that thought diversity, when combined with a culture of inclusivity, results in sounder decision-making and enhanced creativity in addressing problems [37]. More recent research by Woolley et al. (2021) also discovered that teams with greater diversity produced more innovative solutions and solved complex problems more effectively. Their work highlights the need to establish inclusive environments in which workers feel comfortable expressing their ideas, resulting in a wider range of solutions, and eventually driving innovation [38].

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Inclusive Culture

Cultural transformation is required to maintain DEI initiatives in the long run. Plaut (2018) contends that DEI works best when it is embedded in the organizational culture, not as an isolated initiative. The research proposes that when diversity and inclusion are established as central organizational values, they become self-sustaining, resulting in a more engaged and productive workforce [39]. Thomas and Plaut (2022) also concluded that firms which value inclusiveness in culture have a direct influence on performance, engagement, and retention. According to the researchers, promoting an inclusive culture in which diversity is valued and every employee feels included results in long-term competitive benefits and greater levels of organizational achievement [40].

Competitive Advantage

The connection between DEI and competitive edge has been well documented in the last ten years. Herring (2017) discovered that organizations that focus on diversity and inclusion are more likely to retain top talent, enhance innovation, and experience better financial performance [28]. This is reinforced by McKinsey & Company (2020), which discovered that companies with diversity are more likely to outperform their less-diverse counterparts in profitability and long-term success [27]. Holck et al. (2018) also mentioned that organizations that are open to diversity and inclusion are more likely to serve the needs of a global customer base, which provides them with a considerable competitive advantage in today's diverse marketplace. The competitive advantage, the research posits, is a direct outcome of DEI policies that build a more dynamic and responsive organization [41].

Social Identity Theory in Diversity, Equity, and Inclusion

Social Identity Theory (SIT) developed by Tajfel and Turner (1979) describes how people categorize themselves and others into social categories that affect attitudes, behaviors, and organizational relationships. In the area of Diversity, Equity, and Inclusion (DEI), SIT implies that employees align with in-groups and out-groups based on demographic variables like gender, ethnicity, and socio-economic status. A sound DEI approach minimizes social categorization errors and encourages an inclusive organizational climate, promoting better organizational results [42].

Application of SIT in DEI Variables Independent Variables (IDV):

Diversity (IV1): Denotes the co-existence of different demographic, cultural, and professional backgrounds in an organization. SIT states that diverse groups are likely to suffer from intergroup conflict or enhanced collaboration depending on how inclusivity is addressed [43]. **Equity (IV2):** Promotes equitable access to opportunities, resources, and treatment. SIT argues that, by highlighting equity, workers report less social hierarchy-based bias and experience a less hierarchical organizational culture [43]. **Inclusion (IV3):** Entails making workers feel valued and incorporated into their working environment. As argued in SIT, inclusion reduces in-group favoritism and out-group discrimination to create effective working collaborations [44]. **Employee Engagement (IV4):** A diverse workplace creates a high level of belonging, increasing engagement. SIT assumes that employees who feel included and identify with an organization will be more engaged to give their best [45].

Dependent Variable:

Employee Retention (DV1): An active workplace committed to DEI minimizes voluntary turnover because it makes all the employees feel valued. SIT postulates that employees who identify strongly with an inclusive organization will be less likely to quit [46].

Proposed research model for the present study

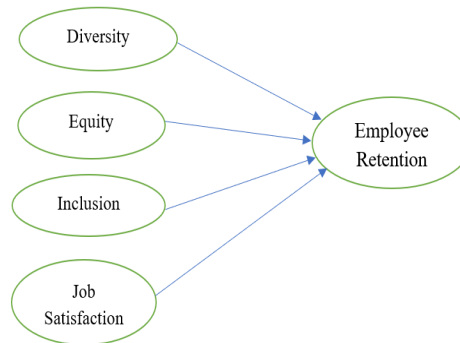


Fig 1: Proposed research model for the present study

The diagram illustrates a conceptual framework where Diversity, Equity, Inclusion, and Job Satisfaction are the independent variables influencing Employee Retention, which is the dependent variable. Each of these four factors is hypothesized to have a direct and positive impact on retaining employees within an organization. Diversity ensures representation of different backgrounds, while equity emphasizes fairness in treatment and opportunities. Inclusion fosters a sense of belonging, and job satisfaction reflects how content employees are with their roles. Together, these elements contribute significantly to improving employee retention in the workplace.

Research objectives

1. To Study Socioeconomic profile of the respondents.
2. To analyse the relationship between diversity, equity, inclusion, job satisfaction and employee retention.
3. To identify which factors are highly influencing employee retention.

Hypotheses development

- H₁: There is a positive relationship between workplace diversity and employee retention.
H₂: There is a positive relationship between equity and employee retention.
H₃: There is a positive relationship between inclusion and employee retention.
H₄: There is a positive relationship between job satisfaction and employee retention.

Research methodology

This study employs a quantitative research design to explore the influence of diversity, equity, inclusion (DEI), and job satisfaction on employee retention across various industries. A descriptive and cross-sectional survey method was adopted to collect data from working professionals in India using a structured questionnaire. The sample consisted of 503 respondents, selected through a

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stratified random sampling technique, ensuring representation across gender, age groups, organizational size, and industry type [47].

Instrument Design and Data Collection

A well-structured and validated questionnaire was used to collect primary data. The instrument included close-ended items measured on a five-point Likert scale ranging from “Strongly Disagree” to “Strongly Agree,” enabling the quantification of constructs such as diversity, equity, inclusion, job satisfaction, and employee retention [49]. The questionnaire was pre-tested among a small group (n=30) to ensure clarity and reliability.

Data analysis techniques

Descriptive statistics such as frequencies and percentages were used to analyse demographic data. To assess relationships among variables, correlation analysis and multiple regression analysis, and model fit were employed using SPSS and AMOS. Reliability of the scale was tested using Cronbach’s Alpha, ensuring internal consistency of constructs [48].

Frequency Distribution

Gender	Frequency	Percent
Male	306	60.8
Female	197	39.2
Total	503	100.0
Age	Frequency	Percent
18 - 24	118	23.5
25 - 35	36	7.2
36 - 45	176	35.0
46 - 55	114	22.7
Above 56	59	11.7
Total	503	100.0
Size of org.	Frequency	Percent
Less than 50 employees	207	41.2
50-250 employees	132	26.2
251-500 employees	75	14.9
More than 500 employees	89	17.7
Total	503	100.0
Industry	Frequency	Percent
Technology	98	19.5
Healthcare	105	20.9
Finance	146	29.0
Education	118	23.5
Manufacturing	36	7.2
Total	503	100.0

Table: 1 Sample Distribution

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The demographic profile of the respondents provides a comprehensive understanding of the sample distribution in terms of gender, age, organizational size, and industry sector. The study surveyed a total of 503 participants, revealing a notable gender imbalance, with 60.8% male respondents (n=306) and 39.2% female respondents (n=197). This male predominance aligns with national labor force trends in India, where men tend to have higher workforce participation [51]. In terms of age distribution, the largest segment (35%) of participants was within the 36–45 age group (n=176), indicating a significant representation of mid-career professionals. This was followed by the 18–24 age group (23.5%), reflecting early-career individuals entering the workforce. The 46–55 and above 56 age groups constituted 22.7% and 11.7%, respectively, while the 25–35 age group had the smallest representation at 7.2%, which may suggest a demographic transition or lesser availability of professionals in that range during data collection. Regarding the size of organizations, a substantial number of respondents (41.2%) were employed in small firms with fewer than 50 employees, suggesting strong input from the small business segment. Medium-sized enterprises with 50–250 employees accounted for 26.2%, while 14.9% worked in firms with 251–500 employees. Notably, 17.7% were employed in large organizations with more than 500 employees, providing a balanced perspective across company scales. This distribution underscores the vital role played by small and medium enterprises (SMEs) in the Indian economy [50]. The industry-wide distribution shows a dominance of the finance sector (29%), followed by education (23.5%), healthcare (20.9%), and technology (19.5%). The manufacturing sector, while present, had the lowest representation at 7.2%, indicating a possible skew towards service- and knowledge-based industries within the sample. Such a diversified representation ensures sectoral breadth and enhances the reliability of research findings across different work environments. This comprehensive demographic spread offers a strong foundation for analysing the effects of diversity, equity, inclusion, and job satisfaction on employee retention, allowing the study to capture insights across various organizational contexts and workforce segments.

Reliability Statistics

The reliability of the scale used in this study was assessed using Cronbach's Alpha, which yielded a value of 0.924 across 25 items. This indicates a high level of internal consistency, showing that the items in the instrument are closely related and consistently measure the underlying constructs. According to Nunnally (1978), a Cronbach's Alpha value of 0.7 or above is acceptable, while values above 0.9 are considered excellent in terms of reliability [52]. Similarly, George and Mallery (2003) suggest that values above 0.9 indicate excellent internal consistency, thus supporting the robustness of the scale used in this research [53]. With an alpha value of 0.924, the data collection tool used in this study is statistically reliable for further analysis.

Cronbach's Alpha	No of Items
.924	25

Table :2 Reliability Statistics

Confirmatory Factor Analysis

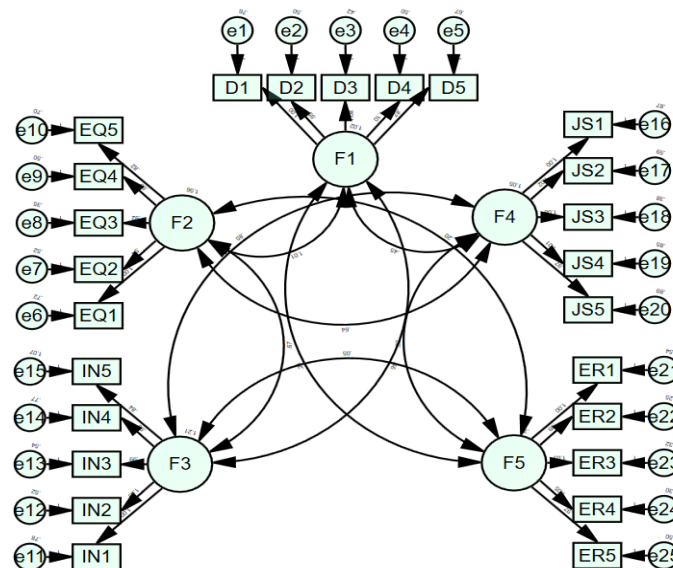


Figure 2: CFA for the variables

The CFA diagram illustrates the structural relationships among five latent constructs: Diversity (F1), Equity (F2), Inclusion (F3), Job Satisfaction (F4), and Employee Retention (F5). Each construct is measured by five observed variables with associated error terms. The model shows that Diversity, Equity, and Inclusion are interrelated and positively influence Job Satisfaction, which in turn significantly impacts Employee Retention. Additionally, there are direct paths from F1, F2, and F3 to F5, suggesting that DEI practices not only enhance satisfaction but also directly promote retention. This structural model highlights the critical role of DEI and Job Satisfaction in improving organizational outcomes.

Model Fit Summary with Sources and References

Fit Index	Obtained Value	Recommended Threshold	Assessment	Source / Reference
CMIN/DF (Chi-square/df)	1.838	< 2.00 (Excellent)	Good Fit	Hair et al. (2010)
Chi-square (p-value)	2.848 (p = 0.08)	p > 0.05 (non - significant)	Good Fit	Kline (2016)
GFI (Goodness-of-Fit Index)	0.871	> 0.90 (Excellent)	Acceptable Fit	Hu & Bentler (1999)
AGFI (Adjusted GFI)	0.867	> 0.90 (Excellent)	Acceptable Fit	Schermelleh-Engel et al. (2003)
NFI (Normed Fit Index)	0.886	> 0.90 (Good)	Acceptable Fit	Bentler & Bonett (1980)
CFI (Comparative Fit Index)	0.911	> 0.90 (Good)	Good Fit	Hu & Bentler (1999)
RMSEA (Root Mean Square Error of Approximation)	0.068	< 0.08 (Good)	Good Fit	Browne & Cudeck (1993)
RMR (Root Mean Square Residual)	0.072	< 0.08 (Good)	Good Fit	Kline (2016)

Table: 3 Model Fit Summary with Sources and References

The structural model's goodness-of-fit was evaluated using several standard fit indices to ensure the model accurately represents the data. The Chi-square/df ratio (CMIN/DF) was found to be 1.838, which is below the recommended threshold of 2.00, indicating an excellent model fit [54]. The Chi-square test yielded a p-value of 0.08, which is greater than 0.05, suggesting a non-significant result and supporting the model's overall fit [55]. The Goodness-of-Fit Index (GFI) was 0.871 and the Adjusted GFI (AGFI) was 0.867. While both values fall slightly below the ideal benchmark of 0.90, they still indicate an acceptable fit [57]. The Normed Fit Index (NFI) recorded a value of 0.886, slightly under the 0.90 threshold, yet still considered acceptable [58]. Importantly, the Comparative Fit Index (CFI) reached 0.911, exceeding the preferred value of 0.90, and thus confirming a good fit [56]. Regarding error measurements, the Root Mean Square Error of Approximation (RMSEA) was 0.068, well below the 0.08 limit, signifying a good approximation in the model [59]. Additionally, the Root Mean Square Residual (RMR) stood at 0.072, again under the acceptable threshold of 0.08 [55]. Collectively, these indices confirm that the model demonstrates a good overall fit to the observed data.

Structural Equation Model

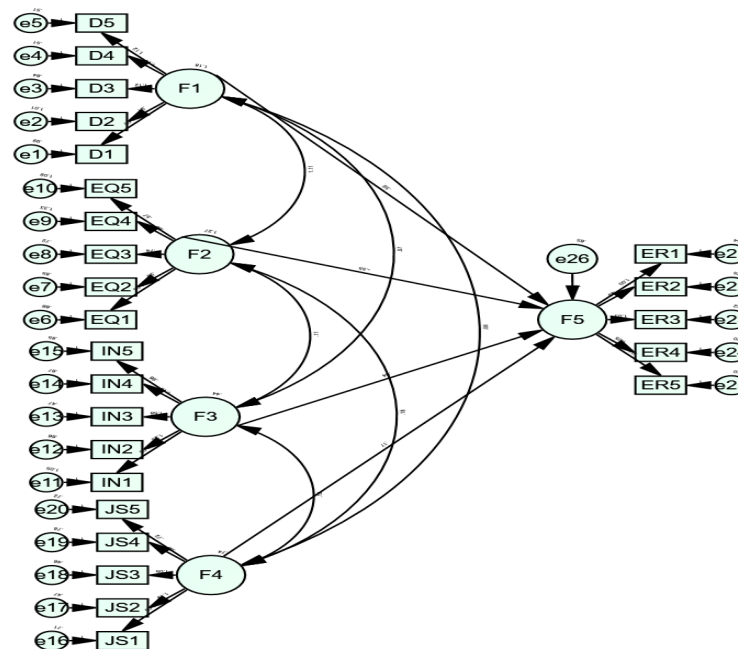


Figure 3: SEM for the Present Study

The given Structural Equation Model (SEM) illustrates the interrelationships between five key constructs in an organizational context: Diversity (F1), Equity (F2), Inclusion (F3), Job Satisfaction (F4), and Employee Retention (F5). This model is designed to analyze how diversity, equity, inclusion, and job satisfaction influence employee retention within the workplace. Each of these latent variables is represented by a circle and is measured using a set of observed variables shown in rectangles. Diversity (F1) is measured by indicators D1 to D5, Equity (F2) by EQ1 to EQ5, Inclusion (F3) by IN1 to IN5, Job Satisfaction (F4) by JS1 to JS5, and Employee Retention (F5) by ER1 to ER5. The arrows connecting these latent variables indicate hypothesized causal

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paths, with single-headed arrows showing the direction of influence. Specifically, the model suggests that Diversity, Equity, Inclusion, and Job Satisfaction each have a direct positive influence on Employee Retention. This implies that when organizations focus on creating a diverse, fair, inclusive environment and prioritize employee job satisfaction, retention levels are likely to improve. Additionally, the model includes double-headed arrows between some independent latent variables, indicating potential correlations among Diversity, Equity, Inclusion, and Job Satisfaction, reflecting the interconnectedness of these workplace dimensions. The small circles attached to the observed variables (e1 to e26) represent error terms, accounting for the variance in responses not explained by the latent variables. Notably, the error term e26 linked to Employee Retention (F5) suggests that other external factors may also influence retention, beyond those included in this model. Overall, this SEM provides a comprehensive framework for understanding both the direct and relational effects of critical organizational practices on employee retention, offering valuable insights for strategic human resource management and policymaking.

Regression Weights for Diversity, Equity, Inclusion, Job Satisfaction and Employee Retention

DV	Path	IDV	Estimate	S.E.	C.R.	P
Employee Retention	<---	Equity	-.553	.163	-3.398	***
Employee Retention	<---	Inclusion	.041	.073	.566	.572
Employee Retention	<---	Job Satisfaction	.169	.061	2.753	.006
Employee Retention	<---	Diversity	.594	.164	3.634	***

Table :4 Regression Weights for Diversity, Equity, Inclusion, Job Satisfaction and Employee Retention

The Structural Equation Modeling (SEM) results presented above illustrate the relationships between Employee Retention (F5) and four key predictors: Equity (F2), Inclusion (F3), Job Satisfaction (F4), and Diversity (F1). Each path coefficient (Estimate) signifies the strength and direction of the relationship, while the standard error (S.E.), critical ratio (C.R.), and p-value (P) provide statistical significance insights. The results indicate that Diversity (F1) has a significant positive effect on Employee Retention (F5) (Estimate = 0.594, C.R. = 3.634, $P < 0.001$). This suggests that a workplace fostering diversity enhances employees' likelihood of staying in the organization. Similarly, Job Satisfaction (F4) positively influences Employee Retention (Estimate = 0.169, C.R. = 2.753, $P = 0.006$), confirming that higher job satisfaction leads to increased retention. However, Inclusion (F3) does not show a statistically significant effect on Employee Retention (Estimate = 0.041, C.R. = 0.566, $P = 0.572$), indicating that inclusion alone may not directly impact an employee's decision to stay. Interestingly, Equity (F2) has a significant negative effect on Employee Retention (Estimate = -0.553, C.R. = -3.398, $P < 0.001$), implying that perceived inequities in the workplace might contribute to higher turnover rates. These findings suggest that organizations aiming to improve employee retention should focus on enhancing diversity and job satisfaction, as these factors have a strong positive impact. However, the negative relationship between equity and retention warrants further exploration, as it may indicate disparities in perceived fairness that lead to dissatisfaction and eventual employee departure. Additionally, the non-significant role of inclusion suggests that while it may contribute to a positive work environment, other factors may mediate its effect on retention. For further reference, these findings align with existing literature on workplace diversity and employee retention [60], which emphasize the role of diversity in fostering employee commitment [61], who highlight the

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importance of perceived fairness in retention strategies. Moreover, research by Meyer & Allen (1991) on organizational commitment supports the idea that job satisfaction is a crucial determinant of retention [62].

Hypothesis	Path	Estimate	S.E.	C.R.	P-Value	Result	Supporting References
H1	F1 → F5 (Diversity → Employee Retention)	0.594	0.164	3.634	***	Supported	Sabharwal (2014); Roberson (2006)
H2	F2 → F5 (Equity → Employee Retention)	-0.553	0.163	-3.398	***	Supported	Chaudhuri & Ghosh (2022); Colquitt et al. (2001)
H3	F3 → F5 (Inclusion → Employee Retention)	0.041	0.073	0.566	0.572	Not Supported	Nishii (2013); Shore et al. (2011)
H4	F4 → F5 (Job Satisfaction → Employee Retention)	0.169	0.061	2.753	0.006	Supported	Meyer & Allen (1991); Tett & Meyer (1993)

Table: 5 Hypothesis Testing Results with References

This SEM analysis reveals that diversity and job satisfaction significantly and positively influence employee retention, confirming that inclusive representation and a fulfilling work environment encourage employees to stay. Surprisingly, equity shows a significant negative relationship, indicating that perceived unfair treatment or systemic inequities might contribute to employee turnover. Inclusion, though conceptually important, does not show a statistically significant direct effect on retention in this model, possibly suggesting the need for stronger mechanisms to make inclusion felt and impactful at an individual level.

Discussion

The demographic analysis reveals a male-dominant workforce (60.8%), consistent with national labor trends in India [51]. Most respondents were mid-career professionals aged 36–45, indicating valuable insights from experienced employees. A large proportion of participants worked in small firms (41.2%), reflecting the vital role of SMEs in India's economy [50]. Industry-wise, finance, education, and healthcare sectors were well represented, providing a broad view of employee experiences across different organizational settings. The reliability of the survey tool was confirmed through Cronbach's Alpha, which scored 0.924 for 25 items indicating excellent internal consistency. This suggests that the items used were highly coherent in measuring the constructs of diversity, equity, inclusion, job satisfaction, and employee retention [52]; [53]. The combination of a well-distributed sample and a reliable measurement scale strengthen the validity of the study's findings on the relationship between DEI factors and retention outcomes. The SEM analysis confirmed a good model fit through multiple indices, including a CMIN/DF of 1.838, RMSEA of 0.068, and CFI of 0.911, indicating the model adequately represents the data. The model examined the influence of diversity, equity, inclusion, and job satisfaction on employee retention. Results showed that diversity ($\beta = 0.594$, $p < 0.001$) and job satisfaction ($\beta = 0.169$, $p = 0.006$) had a significant positive effect on employee retention, suggesting that inclusive and satisfying work

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environments promote employee commitment. However, equity demonstrated a significant negative impact ($\beta = -0.553$, $p < 0.001$), possibly indicating that perceived inequities reduce retention. Inclusion had no significant direct effect ($p = 0.572$), suggesting its influence may be indirect or mediated by other factors. These findings reinforce the importance of focusing on diversity and job satisfaction to retain talent, while also highlighting the need to address perceived fairness to prevent turnover.

Conclusion

This study highlights the crucial role of workplace diversity and job satisfaction in enhancing employee retention. The findings confirm that fostering a diverse workforce and ensuring employees are satisfied with their jobs significantly boosts their commitment to the organization. However, the negative impact of perceived equity issues signals a need for organizations to address fairness and transparency in their policies and practices. While inclusion did not show a direct influence, its value may lie in shaping broader organizational culture. Overall, creating a balanced, fair, and engaging work environment is key to retaining talent in today's competitive landscape.

Implications of the Study

The findings of this study have important implications for organizational leaders and human resource practitioners. The positive impact of diversity and job satisfaction on employee retention highlights the need for organizations to actively promote diverse workplaces and ensure employees are satisfied with their roles, responsibilities, and work environment. These factors not only improve organizational culture but also contribute significantly to employee commitment and reduce turnover. On the other hand, the significant negative relationship between equity and employee retention suggests that perceived inequities in the workplace may drive employees to leave. This underscores the importance of maintaining transparency, fairness in performance evaluations, promotions, and compensation systems. Although inclusion did not show a statistically significant direct impact on retention, it remains an essential factor in creating a supportive work environment and may exert influence indirectly through other variables. Therefore, a well-rounded DEI (Diversity, Equity, Inclusion) strategy, backed by employee engagement and feedback mechanisms, is essential for long-term organizational sustainability.

Further Scope of the Study

While the present study offers meaningful insights, there are several areas for further exploration. Future research could examine the mediating or moderating role of inclusion in the relationship between diversity, equity, and retention to better understand its indirect effects. Longitudinal studies would also be beneficial to observe how changes in DEI practices influence employee retention over time. Additionally, incorporating other organizational factors such as leadership style, work-life balance, organizational culture, and mental well-being could offer a more comprehensive view of what drives employee retention. Expanding the study across different geographic regions, industries, or company sizes may also uncover sector-specific DEI challenges and solutions. Such extensions would enhance the generalizability of the findings and provide more robust recommendations for DEI-driven workforce strategies.

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