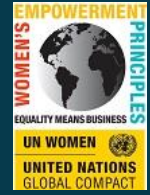


# Call to Action: Support and Invest in Women's Entrepreneurship



## Women's Entrepreneurship:

### The Key to Sustainable Business and Development

Fostering women's entrepreneurship is critical to achieving sustainable businesses, economic growth and to meeting current and future sustainable development goals and targets. In 2012, it was estimated over 200 million women<sup>1</sup> started a business or ran an established business, providing jobs and opportunities to other women, men, families and communities around the world<sup>1</sup>. By leveraging the talents, skills and innovation of these women entrepreneurs, women can bring needed action to global challenges such as climate change and water scarcity. The [Women's Empowerment Principles](#), a joint initiative of UN Women and UN Global Compact, provide a framework for business action on

## Business Case

### It Makes Business Sense

Women are the largest emerging market in the world, with an income of \$13 trillion globally in 2009, surpassing the marketplace power of China by \$8.6 trillion and India by \$11.8 trillion<sup>2</sup>. Yet, this tremendous market power

how to empower women in the workplace, marketplace and community as well as seek to elaborate the gender dimension of broader sustainable development goals. In support of the launch of Women's Entrepreneurship Day (WED), the Women's Empowerment Principles encourages companies to implement [Principle 5](#) of the WEPs, which among other things calls on business to expand inclusive sourcing practices and support women entrepreneurship, and pledge support to women-owned businesses and or an individual woman entrepreneur.

remains untapped, at both top leadership levels as well as throughout the value chain. Research suggests more than 80 per cent of women perceive that investment marketers do not understand

## Ways to Empower and Support



- **Develop** an inclusive sourcing policy and report on the implementation of this policy
- **Support** women's employment in the value-chain and **commit** to inclusive sourcing from women entrepreneurs by setting concrete goals and targets
- **Promote** gender equality and women's empowerment throughout your company's value chain and **offer** marginalized populations an equal opportunity to compete for business
- **Identify** potential obstacles for women-entrepreneurs, **advocate** for a strong rule of law and **help** remove the barriers
- **Offer business skills training** where possible to improve value chain integration
- **Develop** gender-sensitive solutions to credit and lending barriers
- **Create** and promote products made FOR women or products made BY women
- **Use** sex-disaggregated data to report on progress
- **Celebrate** WED and Women on Wednesday (#WomenWOW)
- **Support** a woman entrepreneur. [Learn more.](#)
- **Join** the [Knowledge Gateway for Women's Economic Empowerment](#): **contribute** to ongoing discussions and **learn** from a pool of shared resources

their needs and requirements<sup>3</sup>. This gap provides an opportunity to engage women entrepreneurs in all levels of product and service development which can help close the gap in understanding the needs and requirements of women consumers. Inclusive sourcing broadens the talent pool and creates vendor competition, lowering bottom line costs and increasing competitive advantage.

### Company Examples

A global **food producer** piloted a project in Bangladesh with 1,950 entrepreneurs selling the

company's products in hard to reach communities. By reaching these remote communities, the company gave access to a huge number of rural consumers throughout the country. The company achieved BDT200 million (€2.1 million) additional sales in 2008. This project not only increased sales for the company, but the lives of local women and their families have been changed significantly.

A global **IT management software and solutions company** committed to supporting the advancement of Women in IT and partners with venture-

catalysts to help build strong women-led businesses.

A global **consulting company** connected the Philippine Coffee Board, to enhance women's participation the company's supply chain. After a thorough review of the company's requirements, Philippine Coffee Board matched the company with appropriate women coffee suppliers. The company is working to change its call tenders to highlight its interest in receiving bids from women-owned companies, and is identifying inclusive sourcing opportunities in other sectors.

## Additional Resources

- Women's Empowerment Principles- [www.weprinciples.org](http://www.weprinciples.org)
- Read the WEPs [Call to Action on Inclusive Sourcing](#) to learn more on how to source from women
- [Knowledge Gateway for Women's Economic Empowerment](#): learn from and contribute to ongoing discussions
- International Labour Organization- [Women's Entrepreneurship Development](#)
- World Bank- [Women, Business and the Law](#)
- International Trade Centre- [Women Vendors Exhibition and Forum](#)
- [UN Global Compact](#)- Encourage women-owned businesses to adopt sustainable business practices

### About the Women's Empowerment Principles

In 2010, the **UN Global Compact**, in partnership with **UN Women**, launched the **Women's Empowerment Principles** – seven Principles for business on how to empower women in the workplace marketplace and community. Sub-titled Equality Means Business, the Principles emphasize the business case for corporate action to promote gender equality and women's empowerment and are informed by real-life business practices and input gathered from across the globe. Rather than being prescriptive or a new initiative to which business is asked to subscribe, the Women's Empowerment Principles seek to point the way to best practice by elaborating the gender dimension of good corporate citizenship, the UN Global Compact and business' role in sustainable development. As well as being a useful guide for business, it is hoped that Principles will inform other stakeholders, including governments, in their engagements with business.

The **UN Global Compact** is the world's largest voluntary corporate sustainability initiative offering guidance to business on how align their operations and strategies with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption.

**UN Women** is the UN organization dedicated to gender equality and the empowerment of women. A global champion for women and girls, UN Women was established to accelerate progress on meeting their needs worldwide

### References

1. Global Entrepreneurship Monitoring,(2013) <http://www.gemconsortium.org/docs/2825/gem-2012-womens-report>, 2. Deloitte, (2011) "The gender dividend: Making the business case for investing in women" [http://www.deloitte.com/assets/Dcom-Greece/dtl\\_ps\\_genderdividend\\_130111.pdf](http://www.deloitte.com/assets/Dcom-Greece/dtl_ps_genderdividend_130111.pdf), 3. Dalberg, 2014. "The Business Case for Women's Economic Empowerment" [http://dalberg.com/documents/Business\\_Case\\_for\\_Womens\\_Economic\\_Empowerment.pdf](http://dalberg.com/documents/Business_Case_for_Womens_Economic_Empowerment.pdf)