

The business of  
**empowering** women



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## Preface

The business of empowering women presents a case for why and how the private sector should intensify its engagement in the economic empowerment of women in developing countries and emerging markets.

Our overarching goal is to inform private sector leaders about the potential impact of women's economic empowerment in developing countries and emerging markets, increase their understanding of some of the issues, challenges, and opportunities facing these women, and ultimately inspire them to action.

This work is a further contribution to the mission of McKinsey & Company's Social Sector Office: to help the world's leading organizations develop and scale up solutions to major societal challenges, and to bring the best of our capabilities to generate tailored solutions and to spur partnerships across the public, private, and social sectors.

McKinsey & Company (McKinsey) is a member organization of the Global Private Sector Leaders Forum (PSLF), an initiative of the World Bank Group's Gender Action Plan to promote women's economic empowerment. Our team collaborated with the PSLF's core staff and a number of member companies to complete this white paper.

For the purposes of this white paper, private sector engagement includes any activity undertaken to strengthen women's economic empowerment – from business practices that contribute to advancing the status of women to advocacy and philanthropic efforts with an explicit gender component. We define the private sector to include publicly traded and privately held enterprises, business partnerships, and corporate foundations. Our primary focus is on large companies with operations, or expressed interest, in developing countries and emerging markets.

This paper draws on insights from interviews with more than 50 leaders and experts in the private and social sectors who focus on women's economic empowerment. Our work was further informed by a global survey of nearly 2,300 senior private sector executives conducted in May 2009 through the *McKinsey Quarterly* executive panel. The survey solicited respondents' views on their organizations' current and prospective involvement in women's economic empowerment in developing countries and emerging markets.

We have also drawn on McKinsey's existing research, perspectives, and data on economic development and on women's role in formal and informal economies. Publications consulted include: *Women Matter: Gender Diversity, a Corporate Performance Driver*; *Women Matter 2: Female Leadership, a Competitive Edge for the Future*; and *Centered Leadership: How Talented Women Thrive*.

Many experts, leaders, and conveners in this field were generous with their time and provided valuable input to our research. They are listed in the "Acknowledgements" section, but we make special note of the contributions and guidance of Mayra Buvinic and Amanda Ellis, and their teams at the World Bank and PSLF.

As with all McKinsey research, results and conclusions are based on the unique outlook and experience base that McKinsey experts bring to bear. This perspective is independent, and this white paper has not been financially supported by any business, government, or other institution.



## The business of empowering women



In too many places women and girls still tend to eat last and least, and to learn and earn less. In some instances, longstanding traditions or beliefs, often reinforced through legal or religious systems that limit a woman's role in private and public life, lead to these outcomes. In others, women lack economic opportunities or the skills and confidence needed to pursue them. While circumstances vary markedly among countries and markets, there are far too many cases of marginalization and lost potential.

We should note that this white paper focuses on the economic empowerment of women. At the same time, we recognize that this is but one way – albeit crucial – to improve women's lives. Women's rights, health and nutrition, safety and security, freedom and social equality are all fundamental to real progress. We limit our scope here to women's economic empowerment and the opportunities for the private sector to make a difference, in full awareness that it is only a part of the picture.

- Girls make up 60 percent of the world's children not in school<sup>1</sup>
- At least two-thirds of illiterate adults in the world are women<sup>2</sup>
- Women account for 60 percent of the working poor earning less than US\$1 a day<sup>3</sup>
- Women are more likely than men to work in the lowest-paid informal or non-standard wage employment<sup>4</sup>

We are aware of an increasing number of accounts of progress made by women in developing countries. This progress is often the result of deliberate action by public, private, or social sector actors to help women develop marketable skills, obtain employment, and elevate their socioeconomic status. Growing realization that greater and faster change is needed is inspiring more action worldwide.

For example, the United States Department of State has recently established the Office of Global Women's Issues, led by the first Ambassador-at-Large with such a mandate, to work for the political, economic, and social empowerment of women in developing countries. The Office recently announced the establishment of a fund to combat violence against women and girls, promote girls' education, and create economic opportunities for women. Goldman Sachs started the 10,000 Women initiative to provide business and management education to women in developing and emerging economies. This effort is based in part on the premise that partnerships between education, development, and business experts can help bring about significant change through improved business education and opportunities for women.<sup>5</sup> And the Nike Foundation invests in programs and advocacy to improve the conditions for adolescent girls in countries such as Ethiopia, Bangladesh, Liberia, and India.<sup>6</sup>

But more needs to be done, and our research points to a meaningful role for the private sector. In the first section of this white paper, "The Case for Economically Empowering Women," we describe how supporting women's economic empowerment is good business and good practice for the private sector.

The vast majority – 83 percent – of our survey respondents indicated that growth in developing countries and emerging markets is important to their companies' success over the next 10 years. And investing in women supports that growth. Skilled women who hold jobs and enjoy meaningful status in their communities and countries are healthier and more productive – and they make their societies healthier and more productive.



## What does women's economic empowerment entail?

### *Examples*

#### Enabling women to develop marketable skills

- Safe, affordable access to primary, as well as secondary and tertiary education
- Ability to acquire vocational, technical, and/or entrepreneurial skills
- Opportunities to develop life, financial literacy, family, and household management skills

#### Helping women find and retain employment

- Access to employment opportunities free from discrimination, harassment, and violence
- Access to capital, credit, and other resources needed to start enterprises
- Ability to travel to and from work safely
- Access to quality childcare
- Support for career and leadership development

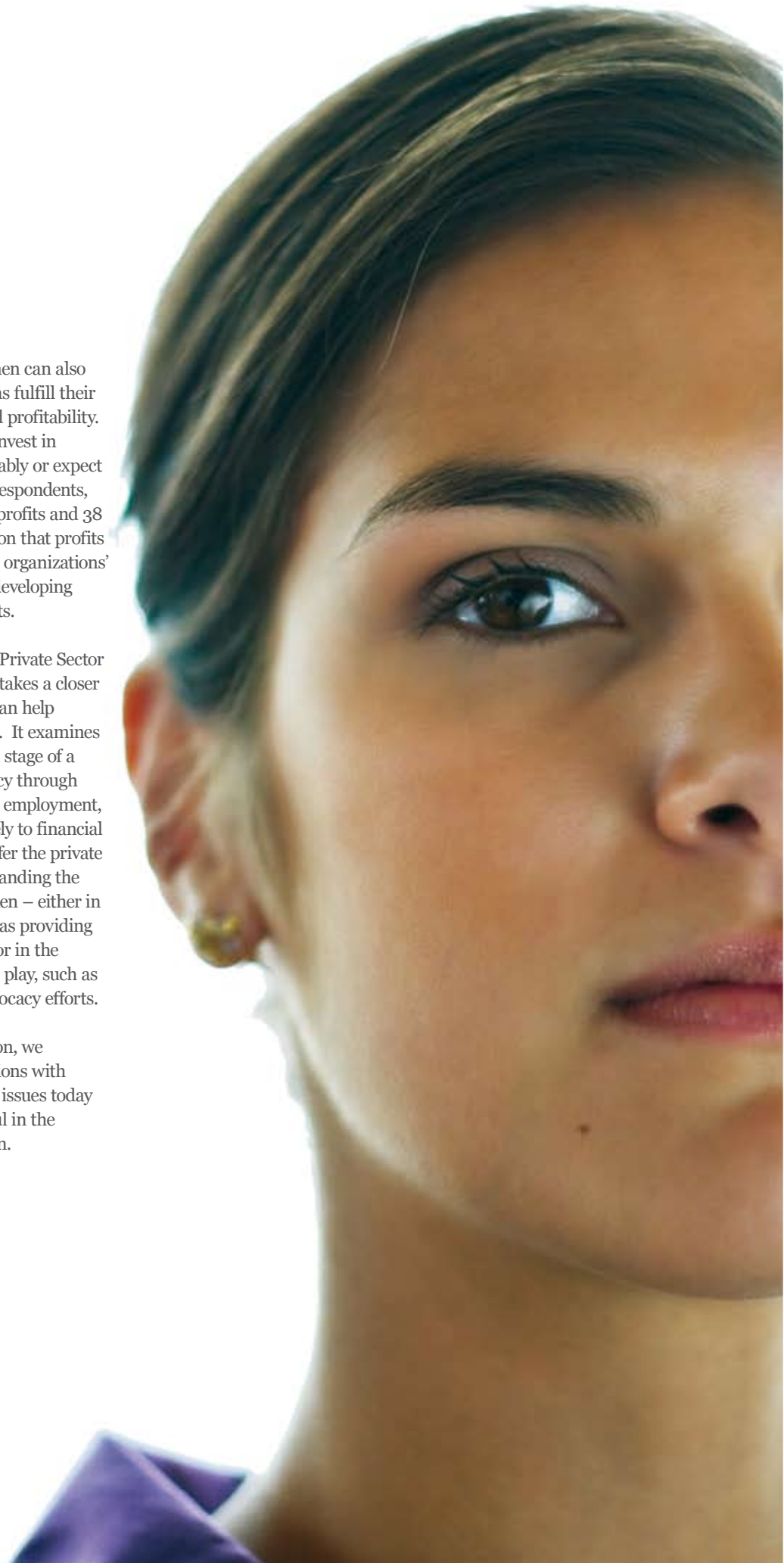
#### Supporting women in obtaining equal social and economic rights and achieving leadership positions

- Equal legal, social, and economic rights (e.g., in the workplace, property and land ownership, inheritance)
- Ability to manage and control income
- Opportunities to advance within organizations and serve in leadership positions (e.g., in corporate management, on management boards)

Economically empowered women can also help private sector organizations fulfill their own aspirations for growth and profitability. Indeed, those companies that invest in women are benefiting considerably or expect they soon will. Of our survey respondents, 34 percent reported increased profits and 38 percent indicated the expectation that profits will increase as a result of their organizations' efforts to empower women in developing countries and emerging markets.

The second section, "What the Private Sector Can Do to Make a Difference," takes a closer look at how the private sector can help economically empower women. It examines what companies can do at each stage of a woman's lifecycle – from infancy through adolescence, income readiness, employment, entrepreneurship, and ultimately to financial security and leadership. We offer the private sector a framework for understanding the types of actions that can be taken – either in the form of direct efforts, such as providing jobs, training, and mentoring, or in the valuable indirect roles they can play, such as through role modeling and advocacy efforts.

In the "Moving Forward" section, we share lessons from our discussions with organizations engaged in these issues today on what it takes to be successful in the business of empowering women.



A young woman with dark hair, wearing a black polo shirt with a pink collar and pink stripe, is looking up and reaching her right arm towards a red safety light on a complex industrial machine. The machine is part of a textile spinning or weaving setup, with large white spools of thread visible in the background. The scene is set in a bright, modern factory environment with large windows.

The case for economically empowering women

*“One motivation for women’s empowerment is basic fairness and decency. Young girls should have the exact same opportunities that boys do to lead full and productive lives. But second, the empowerment of women is smart economics. (...) In fact studies show that investments in women yield large social and economic returns.”<sup>7</sup>*

Robert B. Zoellick | President | the World Bank Group

The vast majority – 83 percent – of the nearly 2,300 senior private sector executives who responded to our *McKinsey Quarterly* survey in May 2009 indicated that growth in developing countries and emerging markets is either “extremely” or “somewhat” important to their companies’ success over the next 10 years. Indeed, only a quarter of our respondents indicated that their companies did not already have a presence of some kind in these countries or markets.

Few, however, appear to appreciate the potential of women’s economic empowerment to spur economic growth or contribute to their companies’ success. Of our survey respondents whose companies are currently engaged in issues they believe to be relevant to economic growth in developing and emerging economies, only 19 percent report that their companies are doing anything specifically focused on women, either directly or indirectly (Exhibit 1).

**Exhibit 1: Where the focus is on women**

% of respondents,<sup>1</sup> n = 1,446

■ Yes ■ No

*Does your company’s engagement in these issue(s)  
(selected by the respondents as key to economic growth  
in developing countries and emerging markets) focus  
specifically on women?*



<sup>1</sup>Includes private sector organizations that are engaged in gender equality/women’s economic empowerment in developing countries and emerging markets; total number of respondents varies by issue.

When asked why they haven't focused on women, more than half of our respondents reported that their organizations simply had not considered making women a distinct strategic or philanthropic priority.

Yet, those who do invest in women are either benefiting considerably or expect they soon will. Of our survey respondents, 34 percent reported increased profits and 38 percent indicated the expectation that their profits will increase as a result of their organizations' efforts to empower women in developing countries and emerging markets.

The result of our broader analysis is consistent with this perspective. It shows that the private sector would, in fact, be well served by efforts and investments to economically empower women. Skilled women who hold jobs and enjoy meaningful status in their communities make themselves and their societies healthier and more productive. They can also help private sector organizations fulfill their aspirations for growth and profitability.

## Economically empowered women create healthier and more productive societies

Gains in health, nutrition, security, and safety help form the basis for improving women's status in developing countries and emerging markets. But their economic empowerment creates a multiplier effect that rapidly benefits not just women themselves but also their entire societies. The promise is especially great where the gaps are widest – at the bottom of the pyramid, where we estimate that more than two billion women are living on less than US\$8 per day, and many of them on much less than that or in deep poverty.

Gender gaps in education and employment inhibit economic growth. A recent study shows that countries that do not reach gender equality in primary and secondary education forgo between 0.1 to 0.3 percentage points of per capita growth rate.<sup>8</sup> In another analysis, lower education and employment rates for women and girls are estimated to hinder economic growth in the Middle East and North Africa by 0.9 to 1.7 percentage points in annual GDP growth compared to East Asia. Similar gaps are also responsible for as much as a 1.6 percentage point difference in annual GDP growth between South and East Asia.<sup>10</sup>

When the average education level of a country's adult female population increases by one year, the share of women in the workforce increases by nearly 1 percent. The benefits also extend to the next generation. For every year beyond fourth grade that a woman attends school, the mortality rates of her children drop 10 percent, and each additional year of a mother's formal education corresponds to her children remaining in school for an additional one-third to one-half year.<sup>11</sup>

A recent analysis shows that closing the gender gap in employment in the BRIC countries (Brazil, Russia, India, and China) and in the so-called N-11 countries (Bangladesh, Egypt, Indonesia, Iran, Mexico, Nigeria, Pakistan, the Philippines, South Korea, Turkey, and Vietnam) could push per capita incomes 14 percent higher than current projections by 2020 and 20 percent higher by 2030.<sup>12</sup>

Women who earn income are especially powerful catalysts for development because they tend to invest more of their income than men into the health, education, and well-being of their families. Economically empowered women also tend to have greater control over their income, reproductive health, and improvements in their children's lives. Every paycheck to a woman is thus, in essence, also an investment in the human capital of the next generation.<sup>13</sup>

*“We didn’t need the crisis to remind us of the profound importance of investing in women. This was true long before the crisis began. But the downturn is an emergency for women because they are often the first to suffer when economies crumble.*

*Girls are pulled out of school to lend a hand at finding more money for the household; women lose their jobs and incomes as demand for exports falls away; and mothers can no longer find credit through microfinance institutions and are pushed into subsistence work to make ends meet.*

*This is unfair, but it is also bad economics: if you want to speed up reconstruction, development, and poverty reduction, the intelligent thing to do is to put earnings in a woman’s hand. In fact, women usually reinvest a much higher portion of their earnings into their families and communities than men do, spreading wealth beyond themselves. This could be one reason why countries with greater gender equality tend to have lower poverty rates.”<sup>9</sup>*

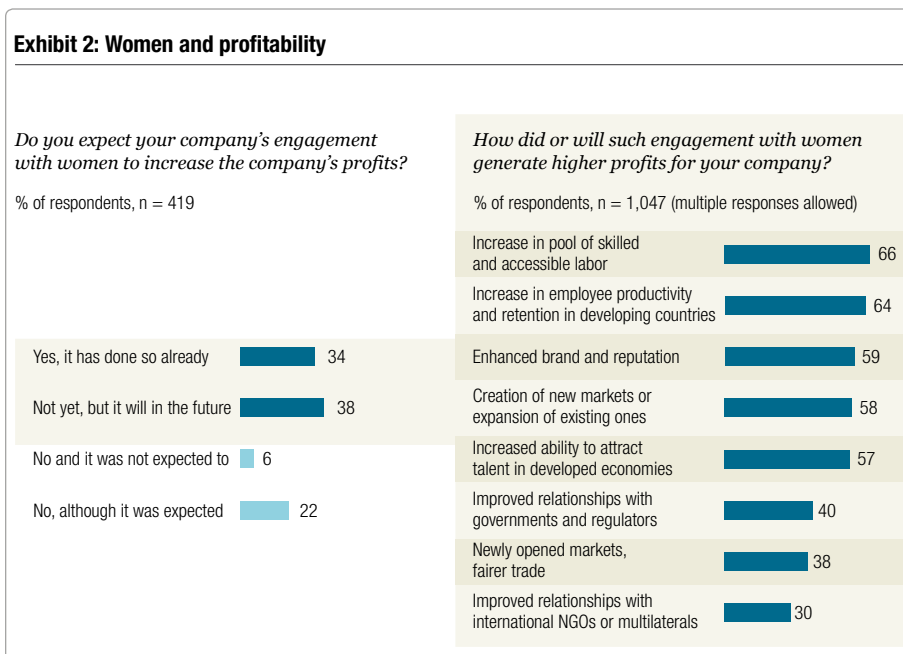
Ngozi Okonjo-Iweala  
Managing Director | the World Bank Group

Our research shows us this first part of the case for economically empowering women in developing countries and emerging markets – that it is good not only for the women themselves but also for the societies in which they live and for the next generation – is likely to resonate with private sector leaders. Of our survey respondents whose companies currently engage in women's economic empowerment in these parts of the world, more than half note that their actions are driven by a philanthropic motivation or desire to contribute to these societies. And those who are not yet involved cite the needs of the communities in which they operate as the second most compelling reason for their future involvement.

## Economically empowered women can help private sector organizations achieve their own aspirations

While many private sector organizations may see the economic empowerment of women as a worthy goal in itself, others also need a clear business case for investing in women. The second part of the case for economically empowering women in developing countries and emerging markets – that doing so can help private sector organizations achieve their own aspirations for growth and profitability – speaks to that need.

In our survey, respondents whose companies are already engaged in the economic empowerment of women in these regions point to several key effects of that engagement on their companies' ability to generate higher profits now and in the future – including better market, talent, and reputation outcomes (Exhibit 2).



*“Women who are economically empowered are an incredibly powerful source of development.”<sup>14</sup>*

Peter Sands  
Group Chief  
Executive  
| Standard  
Chartered

Further, according to our survey results, private sector organizations not currently engaged in women's economic empowerment would be motivated to invest if, chief among other factors, doing so would generate additional value for their businesses (Exhibit 3).

### Exhibit 3: Compelling engagement

% of respondents whose companies are not currently engaged with women in developing countries, n = 1,050

*Which of the following reasons, if any, would be the most likely to compel your company to engage with a women-specific focus in developing countries and emerging markets?*



Overall, our research points to three key links between economically empowered women and better company performance. First, economically empowered women are potential customers; the more of them there are, the larger the market for selling goods and services. Second, skilled women represent a broad and motivated talent pool from which to hire and promote. Third, investing in making life better for women in developing countries can be an effective way to enhance a company's reputation and brand.

## Large – often very large – markets

Economically empowered women earn more and have more control over what they earn. They have more funds at their disposal to spend on themselves, their families, and their households, and can expand existing markets or create new ones where none existed before.

Many of the private sector organizations currently engaged in women's economic empowerment understand this: 58 percent of executives we surveyed noted that creating new markets and expanding existing ones were two of the ways in which their investments in women had already increased their profits or are expected to do so in the future, and 38 percent also included newly opened markets and fairer trade. In addition, 45 percent of our survey respondents reported that female customers – current and future – represent an important focus for their engagement with women in developing countries and emerging markets.

Through its Shakti Entrepreneur Program, Hindustan Unilever tapped into the significant potential of empowering women – and simultaneously increased the size of its market. Launched in 2000, the program offers microcredit grants that enable rural women to become direct-to-home distributors of Hindustan Unilever products. In many instances, women in the Shakti network are selling to other women who are making purchasing decisions for their households. This new sales force has significantly boosted sales of



Hindustan Unilever's products in rural villages. By the end of 2008, the Shakti network had grown to include more than 45,000 saleswomen covering more than 100,000 villages and more than three million homes in India.<sup>15</sup>

## A talent source and a global talent advantage

Economically empowered women represent a significant – and often powerfully motivated – pool of talent in their own regions. The more skilled women there are, the more quality employees a company has to choose from, and the more entrepreneurs there are to participate in a company's value or supply chain.

For employers, investing in women's economic empowerment is also an effective way to develop, recruit, and retain diverse talent, as well as to engage with employees – at all levels, inside and outside of developing countries and emerging markets – who value their employers' commitment to advancing the status of women globally.

According to our survey, the most prevalent reason private sector organizations devote resources to empowering women in developing countries and emerging markets is to attract, retain, and develop female talent. In describing the key ways in which their investments in women had already increased their profits or are expected to do so in the future, 66 percent of our respondents cited an increase in the talent pool and 64 percent an increase in employee productivity and retention in developing countries and emerging markets, while 57 percent cited an increase in their ability to attract talent in developed economies.

Indeed, female talent appears to be the primary focus for private sector engagement with women in developing countries and emerging markets: 65 percent of the executives in our survey cited their rationale as enlarging the talent pool of current and future employees, and 29 percent selected enhancing the female talent pool in their supply chain.

Attracting and retaining female employees, and helping them rise through the ranks, is an effective business strategy. Research by McKinsey and others has shown that the presence of gender-diverse leadership teams correlates with stronger financial and organizational performance. Indeed, McKinsey has found that

companies with higher degrees of gender diversity tend to enjoy operating margins twice as high as those of the least diverse organizations. Research has also shown a strong positive correlation between the share of top female managers and return on assets and equity.<sup>16</sup>

## Enhanced reputation and brand

In a recent McKinsey and Boston College Center for Corporate Citizenship survey of business leaders, 77 percent of respondents noted that maintaining a good corporate reputation and/or brand equity is the most important way that social initiatives impact a company's financial performance.<sup>17</sup> Moreover, our research in this area shows a company's ability to meet its performance objectives may at least in part depend on its reputation for activities that meet the needs of the communities where it operates and that go beyond the regulatory requirements or industry norm.<sup>18</sup>

Implementing good corporate policies on women's employment and advancement can help enhance a company's reputation and brand. A commitment to women – as employees or as participants in local economic development programs – can build goodwill that eases companies' entry into new markets, establishes and protects access to suppliers, and helps ensure uninterrupted operations.

Private sector organizations that operate in developing and emerging economies can face many reputational and regulatory risks – from global consumer concerns about working conditions to local questions about the impact of industry on the environment. The stronger a company's reputation, the better able it will be to manage these risks.

Our survey confirms this: 59 percent of our survey respondents reported an enhanced reputation and stronger brand as one of the most important ways that engagement in women's empowerment in developing countries and emerging markets has benefited or will benefit their companies and increase their profitability. In addition, 40 percent also selected improved government relationships and 30 percent indicated improved relationships with the NGOs and international organizations in the communities where they operate. More than half of our survey respondents whose companies currently engage with women in developing countries and emerging markets noted that some of their engagement extends to women in the societies and communities where they operate more broadly, a practice that helps drive positive reputation and brand outcomes.

A low-angle photograph capturing a woman and a young child. The woman, with dark curly hair and wearing a red top, is positioned on the right side of the frame, looking down. In the foreground, a young child with dark skin is looking directly at the camera. A large, flowing cloth in shades of red and orange dominates the upper left portion of the image. The background is a clear, bright blue sky. In the lower-left corner, a person in a light blue shirt and orange pants is visible, standing near some greenery and palm trees. The overall scene suggests an outdoor event or gathering in a tropical or coastal setting.

What the private sector can do to make a difference

## Women's economic empowerment lifecycle

Leadership

Financial security

Entrepreneurship

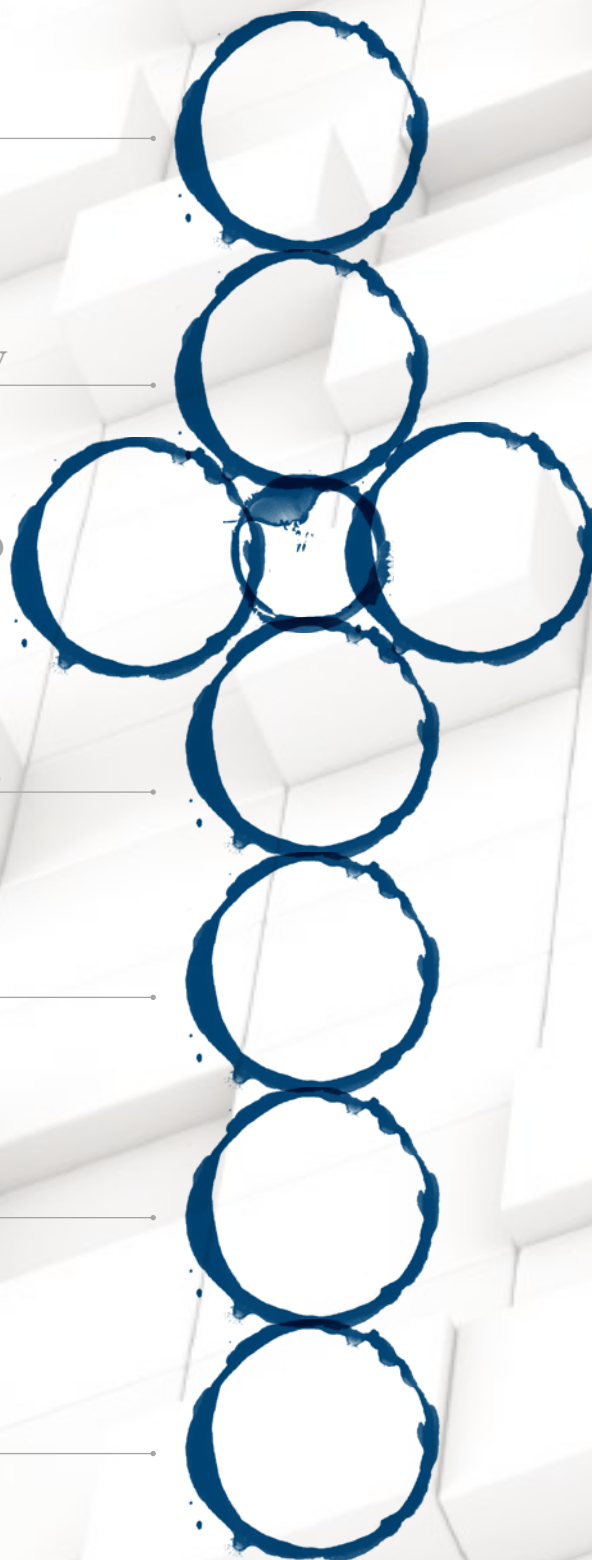
Employment

Income readiness

Adolescence

Childhood

Infancy



Economic empowerment for women in developing countries and emerging markets begins, literally, at the beginning – with the critical physical, emotional, and intellectual shaping that occurs in infancy, childhood, and adolescence. The work does not end there. Each phase of a woman's economically productive life – from income readiness to employment and entrepreneurship, and ultimately to financial security and to leadership – presents additional opportunities to put more women on the path to economic empowerment.

This section offers for consideration some of the many ways the private sector can apply its distinctive talents and resources to women's economic empowerment at each stage of women's lives.

When choosing where and how to engage in the women's economic empowerment lifecycle, private sector organizations should focus on actions that are linked to their core business, competencies, and business strategies. Experience shows that engaging women who are, in some way, already connected to a company's core business is a recipe for success and mutual benefit.<sup>19</sup> In some cases, it will make sense for private sector organizations to engage directly, while in others they are likely to achieve greater impact by helping, encouraging, or partnering with others to make a difference.

*“We have limited resources and unlimited opportunities, so from a practical perspective we were very motivated to find a very focused and targeted investment that would deliver greatest impact.”*

*We found that the most neglected, at risk, and unsupported part of the world's population also happened to be the part of the world's population that could make the biggest impact if supported with economic opportunities.”<sup>20</sup>*

Mark Parker | CEO | Nike

## Infancy

It is, quite simply, impossible to start too early. The developmental groundwork laid in the prenatal period and infancy is crucial to setting girls on a path to success in school, and ultimately, their economic empowerment.

The first challenge is a large one and difficult to address: in too many places, girls are vulnerable to neglect and may be receiving less food, medical care, or attention. Needless to say, burdening half the population with critical disadvantages from infancy has significant adverse effects on societies where it occurs, with extensive and long-lasting repercussions.

Other challenges are more directly addressable, such as ensuring that expectant mothers have access to clean water, receive good nutrition, vitamins, and adequate prenatal care. Overall, programs aimed at enhancing maternal and reproductive health, as well as infant and child health, are of crucial importance. The health of both mother and infant, for instance, can be safeguarded by the presence of skilled birth attendants and the availability of emergency obstetric care, but these are severely lacking in many countries. A focus on appropriate nutrition, postnatal care, and vaccinations should continue for infants.

An under-appreciated issue is the importance of documentation: ensuring that infant girls have formal identification papers and health records. These will be instrumental in ensuring that girls receive proper care throughout childhood, can enroll in school, and receive the benefits for which they are eligible. For every girl to count, she must be counted.

Experts in our interviews suggest that the following actions are some of the most effective in infancy, and present meaningful opportunities for private sector engagement:

- Provide on-site health clinics and/or help secure access to health services for employees and their dependents to include focus on reproductive, maternal, infant, and child health (e.g., provide access to prenatal and delivery care, provide access to or reimburse employees for neonatal care including infant vaccinations and check-ups, provide screening for domestic abuse and neglect)
- Support other efforts promoting better maternal and child health outcomes (e.g., advocacy and outreach on breastfeeding and infant care, maternal and child health programs)
- Enable access to safe, on-site childcare for children of employees, also helping ensure this care includes good nutrition (e.g., a healthy diet and micronutrients), as well as stimulating developmental activities
- Assist employees in securing official documentation for their children.

The work of Anglo American, a mining company, to extend HIV antiretroviral benefits to dependents of its employees in Africa is a good example of successful intervention by the private sector in this stage. Brian Brink, Anglo American's Group Medical Consultant, argues that extending these health benefits – many of which benefit the wives and children of miners – was “the right thing to do” for the company as well as for society. The company has benefited from increased worker loyalty – retention rates are up – and fewer missed workdays by employees who would otherwise need to care for sick family members. Furthermore, the communities they are serving are seeing lower infant mortality rates and healthier children.

## Childhood

Many needs do not change from infancy to childhood. Good nutrition and medical care remain vital, for instance. Many of the same dangers, including abuse and neglect, also remain concerns.

The biggest change from infancy to childhood in a young girl's life should be entering school. Yet, in many countries girls attend school at lower rates than boys, for a variety of reasons that might include girls being steered into work at a young age or a cultural predisposition toward investing in boys' education over that of girls, especially when resources are scarce. Available education may also be substandard relative to that offered to boys, or low-quality for boys and girls alike.

Some issues are relatively straightforward to address, such as enabling access to school for girls by, for example, making school fees affordable to parents. The hardest challenge of all is, again, cultural: convincing parents that the return on investment in a girl's education is worthwhile. This is an especially difficult case to make in areas with longstanding traditions of, and relative economic dependence on, girls' domestic labor.

Given the multitude of challenges that girls face in childhood, ensuring a successful transition to good primary education – rather than beginning a life of domestic or informal labor in childhood – is one of the keys to positioning girls for an economically empowered future. Moreover, education is the foundation for nearly all subsequent success in life, and efforts to expand access and improve content can yield tremendous dividends in the lives of girls and women.

In addition to activities identified in the infancy stage that continue into childhood (e.g., health care, vaccinations, nutrition), the private sector can engage in some of the following actions important to this stage in girls' lives:

- Help ensure girls' access to preschool and primary schooling (e.g., support incentive schemes for parents to keep girls in school, provide subsidies for school fees or scholarships, support conditional cash transfers that might be tied to a girl's school attendance)
- Participate in advocacy efforts aimed at getting and retaining girls in school
- Help provide organized, safe, communal transport to and from schools for girls (e.g., collaborate with the public sector to ensure safe transport via designated buses, provide chaperones in public transit, leverage existing employee transportation)
- Support programs to attract and retain female teachers
- Invest in books, supplies, and other materials essential to and aimed at successful schooling of girls.

Examples of the dividends from the education of girls and women are many and powerful. Girls' education consistently emerges as one of the most cost-effective investments any society can make to spur development, as it ultimately leads to greater ability to participate in the economy, higher wages for women, increased societal benefits (as a result of how the women spend their money), and improved levels of health within a society.<sup>21</sup>

In Turkey, Özyegin Foundation and the Mother Child Education Foundation, founded and supported by Hüsnü Özyegin, the founder of Finansbank, have made childhood development an area of focus for their efforts. Their activities include working with mothers and fathers to help develop their parenting skills and prepare their children for school, as well as supporting the development of preschools and advocating for mandatory preschool throughout Turkey. Girls represent a significant focus for these activities – for example, parent training seminars held in four Turkish provinces were designed to help reduce gender inequalities in primary schools and raise awareness of the importance of educating girls.<sup>22</sup>

The ExxonMobil Foundation's Educating Women and Girls Initiative was developed to help prepare girls and women in developing countries to fulfill their economic potential. In Africa, a number of ExxonMobil projects – often in partnerships with public and social sector actors – focus on girls' access to education and ways to encourage them to stay in school, ranging from school and facilities construction and improvement, to helping ensure safety for girls in school, increasing support for girls' education in their communities and families, and helping girls understand their options and make choices that will lead to employment and economic empowerment.<sup>23</sup>

## Adolescence

In nearly every culture, the teenage years are a crucial turning point in a young person's life. For many girls in developing countries, adolescence is fraught with unique challenges – and tremendous opportunities. The most central challenge – and opportunity – for adolescent girls is to stay the course of their education and make the choices that lead them to employment opportunities and economic independence. However, many

adolescent girls in developing countries find themselves married and bearing children at an early age and, as a result, may be unlikely to continue with their formal school education.

For most girls, attending school broadens horizons and increases awareness of opportunities that can be available to them if they stay the course. Some of the most important needs of teenage girls are, therefore, good schools, and continued safe access to safe schools. To ensure that girls remain enrolled and active students, medical care and family planning advice and services are also critical. Programs and services focused on developing and raising self-esteem in girls, including access to mentorship and guidance, are also important, especially in cultures with a history of not valuing girls equally.

Several actions have high potential for impact and present opportunities for private sector engagement:

- Support girls' access to secondary education and skill development
  - Provide educational scholarships
  - Support incentive schemes to retain girls in schools (e.g., provide conditional cash transfers for parents who keep their daughters in school)
  - Help provide "second chance" school and degree programs for girls, pregnant students, or young mothers who left formal education systems to care for their children or tend to other domestic responsibilities
  - Invest in girl-friendly school facilities (e.g., provide separate lavatories, female hygiene products)
  - Support programs to attract and retain female teachers
  - Advocate to expand the school curriculum to include family planning education
  - Help provide safe modes of transportation to and from school
  - Invest in distance learning technologies and programs
  - Help deliver girl-focused sports programs to boost confidence and self-esteem, and provide a forum to teach additional skills (e.g., teamwork)
  - Make girls aware of choices they need to make to capture income-earning opportunities after school (e.g., through mentoring, advocacy, role models)
- Help keep girls in school and out of the informal workforce
  - Contribute or advocate to improve infrastructure, such as roads, water, electricity, and sanitation – partnering with public and social sectors – so that girls are not prevented from attending school (e.g., because of domestic labor needs or lack of safe transportation)
  - Support access to childcare services for families with younger children (e.g., families of employees), helping older girls to complete school
  - Advocate for continued education of girls and their skill development.

The Nike Foundation's Girl Effect campaign is an example of a comprehensive effort to change perceptions and opinions. Through public awareness campaigns, it disseminates powerful facts about the benefits of higher rates of female education and the disadvantages of holding girls back. The Grassroots Girls Initiative is a parallel effort to leverage, connect, and support various organizations working for girls' empowerment in the developing world.

In India, Standard Chartered has recently partnered with the International Federation of Netball Associations (IFNA) to build a program designed to develop, around the sport, the life skills and self-esteem of girls between 14 and 16 years of age from families earning less than US\$2 per day. Piloted in Mumbai and Delhi, the program includes an additional direct economic empowerment component: a loan scheme fund to help girls achieve their professional goals.<sup>24</sup> Standard Chartered has recently committed to expand the program –

combining sport, financial literacy, health and hygiene, communication skills, and rights awareness – aiming to reach 100,000 girls across India, Indonesia, Bangladesh, Nigeria, and Jordan over the next 4 years.<sup>25</sup>

## Income readiness

For many young women in developing countries, higher education may be out of reach. For them, the end of secondary schooling typically means a transition into adulthood and work – whether a wage-earning job or some form of self-employment. Preparing young women in developing countries to make choices and capture opportunities that lead to meaningful employment or self-employment, as well as to vocational training and higher education degrees, will ultimately benefit not only the women, but also their societies and the private sector.

Many young women in developing countries continue to contend with some of the same challenges as in adolescence, only in some respects intensified. Some even contend with coerced marriage and early pregnancy, general lack of safety, domestic violence, or sexual harassment. Overall, young women continue to have many of the same needs, including education, mentorship and support services, and medical and family planning resources.

For most, the key needs at this stage of life relate to income-earning and workplace readiness. With good schooling, women's basic skills should be in place. But basic skills are often insufficient to ensure success in the workplace or as an entrepreneur. Often, vocational training geared to occupations in high demand can make a substantial difference in positioning women for success as income-earners.

Private sector actions can also focus on delivering broad-based business and life skills – in, for instance, marketing, technology, strategy, finance, and financial literacy – that are transferable across fields. Less tangible skills, such as time management, learning how to present oneself with confidence and assurance, or how to build and leverage personal networks, can also be cultivated through coaching, mentorship, and exposure to role models.

The following suggestions are among the key actions that private sector organizations can engage in to help smooth women's transition from school to work:

- Provide education, vocational training, and employment opportunities
  - Support educational scholarships or training opportunities that lead to higher levels of education (including higher education and advanced degrees) and/or better employment opportunities
  - Provide training in high-demand, well-paid vocational skills
  - Establish placement services and job counseling to help candidates find employment opportunities (especially employment opportunities within the company)
  - Invest in programs that provide business skills training (such as finance, marketing, strategy, management, entrepreneurial skills)
  - Create opportunities for “catch-up” education and skill development, especially in literacy and math, for girls who may have missed portions of their schooling
- Support “life skills” development
  - Offer financial literacy programs to teach young women how to budget, save, manage household finances, access credit, and interact with financial institutions
  - Support coaching and mentoring programs on different life skills and opportunities (e.g., legal rights, finding and capturing employment opportunities, leadership skills)
  - Provide education in health (e.g., STD and HIV prevention), nutrition, and family planning topics

- Build self-esteem and confidence
  - Help deliver communication, leadership, negotiation, and conflict resolution programs to increase self-esteem and foster the ability to speak up in public
  - Provide mentors to advise and serve as role models (including ones working in fields considered a nontraditional choice for women)
  - Spread awareness about successful role models (e.g., develop media campaigns that highlight successful women that can serve to inspire, and support positive change in attitudes and behaviors).

Cisco works extensively on technological training and development for women, helping them to find employment in the technology sector. The company has launched a series of Networking Academies around the world that teach young women computer skills. A Cisco partnership with the United Nations Development Fund for Women (UNIFEM) and the United States Agency for International Development (USAID) to establish academies in the Middle East has achieved success in fostering female enrollment as high as 51 percent in Morocco. Globally, Cisco aims to achieve at least 30 percent female enrollment at more than 200 Cisco Networking Academy sites.<sup>26</sup>

At the 2009 Clinton Global Initiative Annual Meeting, Muhammad Yunus announced the launch of the Grameen Nurse Institute, developed in partnership with the Nike Foundation, envisioned as an innovative, sustainable social business model that will address the shortage of nurses, create education and employment opportunities for adolescent girls (particularly girls from poor rural areas who otherwise would not have any such opportunities), and serve the healthcare needs of girls in Bangladesh. The Institute will serve as a prototype for a number of similar institutions in Bangladesh, where 64 percent of girls are married before age 18 and more than one million girls give birth each year.<sup>27</sup>

## Employment

Many of the challenges that employed women in developing countries face are little different from those experienced by many of the women in developed countries: earning enough to support their families' needs, maintaining a balance between work and domestic responsibilities, successfully navigating the workplace, and advancing in their jobs and careers to the extent of their potential.

Other challenges are more detrimental to women's ability to succeed in the workplace. Discrimination, sexual harassment, and violence hold women back, drive employee absenteeism, and can in some cases drive them from their jobs and cut them off from sources of income. In some societies, legal or cultural barriers can limit women's access to the workplace and can make life in the workplace difficult for women who do manage to clear the initial hurdles.

Pay disparities persist, as do limitations on opportunities for growth and promotion. Lack of childcare and other programs that help women meet their commitments to family while remaining in the workforce further harm women's ability to acquire and retain meaningful employment.

Companies can make a difference. They should be mindful of the positive effects of their policies and practices on women's ability to join and remain in the workforce. Experts in our interviews noted that when the private sector develops programs geared to support female employees – such as offering family planning resources, domestic violence prevention and response services, and on-site healthcare and childcare services – companies benefit from the improved retention rates and higher productivity of female employees and a reduction in the costs associated with employee turnover and absenteeism. Our survey respondents confirm

this – 64 percent report an increase in employee productivity and retention as the result of their companies' engagement with women in developing countries and emerging markets. There are many opportunities for the private sector to engage in this stage:

- Create opportunities for women
  - Make women aware of employment opportunities and how to obtain the skills required to capture them
  - Actively recruit women for jobs
  - Advocate for and enforce nondiscriminatory hiring policies
- Help retain and develop women
  - Support the needs of women in the workplace (e.g., with maternity and family leave, healthcare benefits, childcare, safe working conditions, ongoing employee training, equitable wages, and safe transport where applicable)
  - Provide educational grants for continuing education of employees or children of employees
  - Establish maternal and parental leave policies that allow parents to take paid leave for infant care and family emergencies
  - Consider allowing flexible work schedules, locations, and models
  - Support violence prevention and response programs and advocacy
  - Support access – on-site or off-site – to critical health services for women who are employees or dependents of employees (e.g., prenatal and postnatal care, skilled birth attendants)
  - Support women to advance in their careers and develop as leaders (see “Leadership” stage for more suggested actions).

In many developing countries and emerging markets, the direct sales force business model, as practiced by companies such as Belcorp, Hindustan Unilever, and Tupperware, provides sustainable employment for hundreds of thousands of women. For example, Tupperware provides women with earning opportunities, without educational requirements or high entry costs. The women act as independent sales consultants and dealers of Tupperware products in nearly 100 countries worldwide.

With a direct sales force of more than 650,000 women throughout Latin America, Belcorp is one of the largest beauty and cosmetics companies based in the region. Belcorp provides its female sales consultants with business training, helps them create social networks, and offers self-esteem workshops. Building upon the initial success of its women's economic empowerment programs – initial results point to an average 7 percent increase in sales for women who completed these programs – Belcorp has announced a partnership with the World Bank to train a further 50,000 women in financial literacy and business skills.<sup>28</sup>

## Entrepreneurship

Entrepreneurship can be a very rewarding, and yet difficult, path to take. The inherent uncertainty of starting and running a business can be especially daunting for poor women in developing countries. Nonetheless, many do try – a testament that speaks to the intensity of their drive, the allure of economic empowerment, and the strength of their commitment to improving life for themselves and their families, but often also speaks to the scarcity of employment and other opportunities for many women.

Many hurdles to entrepreneurship are the same everywhere. Some are intensified in developing countries, and others are unique to them. For example, property rights in some countries are very weak or poorly protected – and worse still for women. Lack of secure knowledge that one can keep what one owns and earns is a major disincentive to entrepreneurial activity. A nontransparent investment climate or discrimination

can discourage women from striking out on their own and make it harder for them to start and maintain businesses.

Credit, above all, can be hard for women to obtain, and terms can be so unfavorable as to make loans counterproductive. Some women may be unable to access credit because they may lack a credit history or the official documentation needed to do business with a formal financial institution, or have no collateral due to legal or cultural barriers that prevent them from having assets titled in their names.

Most women entrepreneurs need some form of support in developing their businesses. Access to capital is usually the most important need, but mentoring from other businesspeople can convey valuable skills and lessons to the entrepreneurs and can be a valuable source of employee engagement and renewal for the private sector.

There are a number of important ways in which the private sector can support and sustain female entrepreneurs:

- Extend credit to female entrepreneurs, on terms that recognize the unique challenges and circumstances faced by women in developing countries and emerging markets
- Advocate for credit standards, property rights protections, and asset documentation rules that do not disadvantage women
- Provide mentoring to women entrepreneurs
- Encourage or create equal opportunities for women entrepreneurs
- Encourage supply chain diversity (e.g., actively seek women-owned enterprises as supply chain participants, support women's inclusion in supply chain opportunities).

Norfund is a development finance institution that invests in profitable private enterprises in Africa, Asia, Latin America, and the Balkans. For example, it invests in the microfinance sector in countries such as Cambodia and Bangladesh, where its investments also provide credit assistance to women entrepreneurs who do not qualify for traditional business loans. South Africa-based Women Private Equity Fund (WPEF) was founded to provide expansion capital to companies that are women-controlled or managed, employ women as a majority of their workforce, or have a female market focus. In another example, Grameen Bank's collateral-free microfinance banking model has provided a number of well-known success stories of women's economic empowerment.

As part of its commitment to supply chain inclusion and diversity, Accenture is a founder and board member organization of WEConnect International, WEConnect Europe, WEConnect Canada, and WEConnect India, partnerships that champion and support supplier diversity, as well as help identify and connect women-owned businesses and multinational corporations. Accenture also operates a global Diverse Supplier Development Program, a formal mentoring program partnering women minority businesses with Accenture senior executives. Since the program started, participating companies have reported more than US\$45 million in new business opportunities either with Accenture or peer organizations.<sup>30</sup>

## Financial security

Whether women work for an employer or for themselves, one goal is the same: financial security. In developing countries in particular, poverty is often only one layoff or economic downturn away.

Basic financial knowledge is critical not just for entrepreneurs but for all women who earn their own money. Effectively managing income streams – getting the most out of the money and investing it wisely where possible, to meet their current and future household goals – is a crucial skill. Women in developing countries

often need training in the fundamental concepts of financial security such as budgeting, saving, borrowing, and investing.

Another important issue is control over financial means. In many places, women cannot easily keep and manage what they earn, either due to adverse regulation, cultural customs, dynamics in their home, or lack of secure access to bank accounts. Secure and confidential savings accounts allow women to retain control of their earnings, accumulate capital over time, and use it to make investments for their families and their futures. Financial security in old age is also an issue – many women, for example, tend to outlive their husbands, lack access to retirement programs, or do not own property titled in their name – and women in developing countries and emerging markets often suffer from poverty in their retirement years.

To support women in building their financial security, the private sector can consider some of the following areas of engagement:

- Help provide secure (preferably on-site) savings accounts for employees
- Provide financial literacy training, including retirement strategies
- Contribute to secure retirement savings and create special savings accounts for women to help them make their own decisions about their savings
- Support extension of healthcare, disability, and retirement benefits to women
- Advocate for women's inheritance and property rights.

Standard Chartered Bank has launched a line of financial products and services targeted to women in many of its markets, including in Africa and Asia. For example, the bank's women-only branches help answer the needs of women customers in India and its women-only accounts offered in Africa include benefits such as lower-rate loans and networking opportunities with other women.

## Leadership

Women leaders matter: our recent research suggests that companies with higher numbers of women at senior levels are also companies with better organizational and financial performance.<sup>31</sup> Not every woman will become a leader in her community, or organization, or as an entrepreneur – regardless of country or circumstance. Yet, the more women leaders who emerge, the more they can inspire other women and the more they can leverage their own success to improve circumstances for others. As more opportunities emerge for women to advance into supervisory, managerial, and executive positions, steps should be taken to support their development as leaders.

The private sector can help in the following ways:

- Provide women with management training and skill development programs
- Create development schemes and assignments for women
- Strive for equal promotion rates for men and women
- Provide in-house mentoring, networking, and sponsorship programs specifically for women
- Reach women earlier in their lives – to give them a sense of the opportunities and the ways to prepare to capture them.

Heidrick & Struggles, a leading executive search and leadership advisory firm, makes a dedicated effort to submit female candidates for all of its board searches on a global basis and, as a result, more women have been appointed to corporate boards than would otherwise have been the case.

Naissance Capital, a Swiss investment company, announced the Women's Leadership Fund to invest in companies with female representation on boards and to take minority stakes in companies without women on their boards to encourage the change.<sup>32</sup>

Innovative partnerships are also emerging to promote women's leadership. For example, ExxonMobil Corporation, in partnership with Vital Voices, a leading nonprofit focused on women's empowerment, supported the creation of the African Businesswomen's Network to increase the number of women succeeding as entrepreneurs and corporate leaders.<sup>33</sup>





Moving forward

In closing, we would like to share a few thoughts from our discussions with organizations engaged on these issues today on what it takes to be successful in the business of empowering women in developing countries and emerging markets.

Private sector organizations need to treat their engagement in the business of empowering women as a strategic decision. In choosing where and how to get involved, the more successful companies take action deliberately, after determining the desired impact for women and for the company, and thinking through what it would take to achieve that impact.

Successful companies also typically engage in areas that are closely linked to their core business in as many ways as possible (e.g., sector, assets, knowledge, networks, capabilities, geography) and with women who are, in some way, linked to their business – as employees, customers, suppliers, or community members. Many also seek to forge partnerships – with public and social sector or other private sector organizations – as a powerful way to broaden the engagement and amplify impact.

*“The major economic, security, governance, and environmental challenges of our time cannot be solved without the participation of women at all levels of society.*

*Empowering women is one of the most effective and positive forces for improving conditions around the globe. Indeed, no country can prosper if half its people are left behind.”<sup>34</sup>*

Melanne Verveer  
Ambassador-at-Large for Global Women’s  
Issues | United States Department of State

Involving the right people inside the organization is also crucial. Visible leadership and advocacy – from the most senior people, male and female, in the organization – helps catalyze action and change attitudes. And many of our corporate interviewees believe that the CEO, he or she, must play a leadership role if the effort is to be truly successful.

The women who are to benefit from these types of programs can make important contributions in program planning and design. Engaging them early in the process helps bring to light unexpected obstacles, results in programs that are practical and have a greater chance of success, and helps secure early buy-in and support for the program. And partnering with nonprofit organizations with experience in programmatic design and management can lead to both better programs and stronger community relations.

Men and boys in developing countries and emerging markets also play a significant role in shaping not only the everyday realities of most women's lives, but also the environment in which the efforts to economically empower women play out. They can be powerful allies in the process and are an important part of the implementation equation in the efforts to economically empower women.

Private sector leaders are encouraged to try new approaches and share their experiences. The private sector's involvement in empowering women economically in these parts of the world is still limited. Sharing successes – and failures – with other private sector, public sector, and social sector organizations will ensure that successful practices help maximize the scope and impact of collective future engagement.

While relatively few in the private sector are directly and deliberately working to empower women in the developing countries and emerging markets today, the situation is poised to change. In fact, 67 percent of our respondents expect their organizations' engagement with women to increase over the next 3 years, indicating increased engagement both in programs focused on women directly and increased focus on empowering women through their organizations' other activities in developing countries and emerging markets.

The recent global financial crisis also serves as a spur to action. In many areas, women are more likely to be adversely affected by poor labor markets and more limited opportunities. Some can succeed through entrepreneurship. Others will need help finding jobs and gaining new skills. Either way, there is much for the private sector to do.

Supporting women's economic empowerment is good business and good practice for the private sector. Unlocking the economic potential of half the world's population is nothing short of sound strategy.

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## Women's economic empowerment lifecycle

### Infancy

- ❑ Provide on-site health clinics and/or help secure access to health services for employees and their dependents
- ❑ Support other efforts promoting better maternal and child health outcomes
- ❑ Enable access to safe, on-site childcare for children of employees, also helping ensure this care includes good nutrition and stimulating developmental activities
- ❑ Assist employees in securing official documentation for their children

### Childhood

- ❑ Help ensure girls' access to preschool and primary schooling
- ❑ Participate in advocacy efforts aimed at getting and retaining girls in school
- ❑ Help provide organized, safe, communal transport to and from schools for girls
- ❑ Support programs to attract and retain female teachers
- ❑ Invest in books, supplies, and other materials essential to and aimed at successful schooling of girls

### Adolescence

Support girls' access to secondary education and skill development

- ❑ Provide educational scholarships
- ❑ Support incentive schemes to retain girls in schools
- ❑ Help provide "second chance" education programs
- ❑ Invest in girl-friendly school facilities
- ❑ Support programs to attract and retain female teachers
- ❑ Advocate to expand the school curriculum to include family-planning education
- ❑ Help provide safe modes of transportation to and from school
- ❑ Invest in distance learning technologies and programs
- ❑ Help deliver girl-focused sports programs to boost confidence and self-esteem
- ❑ Make girls aware of choices they need to make to capture income-earning opportunities after school
- ❑ Help keep girls in school and out of the informal workforce
- ❑ Contribute or advocate to improve infrastructure so that girls are not prevented from attending school
- ❑ Support access to childcare services for families with younger children
- ❑ Advocate for continued education of girls and their skill development

### Income readiness

Provide education, vocational training, and employment opportunities

- ❑ Support scholarships or training opportunities that lead to higher levels of education (including higher education and advanced degrees) and/or better employment opportunities
- ❑ Provide training in high-demand, well-paid vocational skills
- ❑ Establish placement services and job counseling to help candidates find employment opportunities
- ❑ Invest in programs that provide business skills training
- ❑ Create opportunities for "catch-up" education and skill development

Support “life skills” development

- ❑ Offer financial literacy programs
- ❑ Support coaching and mentoring programs
- ❑ Provide education in health, nutrition, and family planning topics

Build self-esteem and confidence

- ❑ Help deliver programs to increase self-esteem
- ❑ Provide mentors to advise and serve as role models
- ❑ Spread awareness about successful role models

## Employment

Create opportunities for women

- ❑ Make women aware of employment opportunities and how to obtain the skills required to capture them
- ❑ Actively recruit women for jobs
- ❑ Advocate for and enforce non-discriminatory hiring policies

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- ❑ Support women to advance in their careers and develop as leaders

## Entrepreneurship

- ❑ Extend credit to female entrepreneurs, on terms that recognize the unique challenges and circumstances faced by women in developing countries and emerging markets
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- ❑ Provide mentoring to women entrepreneurs
- ❑ Encourage or create equal opportunities for women entrepreneurs
- ❑ Encourage supply chain diversity

## Financial security

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## Leadership

- ▣ Provide women with management training and skill development programs
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## Women's economic empowerment lifecycle

Leadership

Financial security

Entrepreneurship

Employment

Income readiness

Adolescence

Childhood

Infancy



