



BSR Conference 2009

Reset Economy. Reset World.

Investing in Women and Girls

Breakout Session Summary

Wednesday, October 21, 2009 | 11 a.m.-noon

Speakers

- » **Kavita N. Ramdas**, President and CEO, Global Fund for Women (GFW)
- » **Diane Osgood**, Vice President, CSR Strategy, BSR (moderator)

Highlights

- » Women are—or have the potential to be—critical economic contributors, and their continued marginalization is not only morally wrong, but it is also bad for business.
- » The biggest challenges women face today are poverty, violence, and environmental degradation, particularly deforestation and water scarcity.
- » Investing in organizations and programs that support women can contribute to a more diverse workplace, better financial performance, and more stable societies in the developing world.

Memorable Quotes

“What does it mean when you leave out 50 percent of your population from economic participation? ... It doesn’t make a whole lot of economic sense, especially in a time of crisis.”
—Kavita Ramdas, GFW

“There is a way to engage with civil society, [particularly with women’s organizations], that helps business contribute to a more stable society.”—Kavitas Ramdas, GFW

“The role of women in the reset world is absolutely critical. We need to think about these women as employees, as consumers, as members of communities, and as innovators.”—Diane Osgood, BSR

Overview

Osgood kicked off the session by discussing the role of women as “engines of globalization.” They are critical contributors to the global economy, yet hold only 1 percent of the world’s assets and represent 70 percent of the world’s impoverished population. Against this backdrop, Osgood asserted that growing evidence demonstrates that everybody benefits from investing in women and girls.

Osgood asked Kavitas: Why women and girls, and why now? Her answer was two-fold: First, Kavitas said, women hold the solutions to our reset world; and second, the growing awareness of the suffering of women worldwide is becoming unacceptable to many citizens.

Kavitas next identified poverty, violence, and environmental change as the biggest issues women face today. She explained that women are on the front lines of environmental crises like deforestation and water scarcity because they collect the majority of firewood and water in the developing world. Also, natural disasters like floods and tsunamis and the global food crisis will disproportionately affect poor women.



Osgood then asked Kavitas to discuss how this new attention to women and girls intersects with the business world. Kavitas called out three areas of intersection:

1. **Enlightened self-interest:** Diversifying your workplace to include women can improve financial performance and deliver other immediate business benefits.
2. **Contributions to a new economic model:** The long-term returns of integrating a different perspective into how we work can help create a new economy that looks at production and consumption in a sustainable way.
3. **Market stability and a business-enabling environment:** Engaging women or women's organizations is an effective way to contribute to stable societies.

Next, Osgood asked if business contributions mostly take the form of philanthropy or if companies actually change business practices. Kavitas responded that business action is usually a combination of both.

During the Q&A session, a participant from Heifer International underscored the value of investing in programs that benefit women from a customer engagement perspective: Women make 70 percent of purchasing decisions. Another question focused on the dichotomy between companies' zero tolerance policies on child labor in supply chains and the economic reality of children needing to work. Kavitas responded to this question by saying that companies should focus on ensuring decent working conditions and investing in local civil society organizations that serve women and children.

A participant from Verité recommended the Calvert Women's Principles and UNIFEM's Women's Empowerment Principles as good guidelines for women's inclusion in the workplace.

Another participant commented on the difficulty of creating metrics to measure the impacts, particularly those related to business value, of investments in women. If you are trying to integrate investment in women into your business practices, the participant said, your metrics have to be very different than if you are investing in philanthropy.

A woman from Bechtel commented on their workforce development programs for women. The programs, she explained, have delivered clear business value by increasing the preparedness of workers. However, she has also received reports of tensions arising in local communities and incidences of violence against participating women. Kavitas said that such backlash is often a result of fear of change in the status quo. The process of change takes time, Kavitas continued, and in places where you have a short timeframe, investing in groups rather than individuals can help create a solid support network for female participants.

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