

Partnering for Women's Empowerment--Equality Means Business

2015 WEPs ANNUAL EVENT STAKEHOLDERS' STATEMENT

#EqualityMeansBusiness



Background on the Statement

The following 10-point statement was adopted by acclamation by over 350 representatives from business, Government, civil society and the UN who gathered for the 2015 Women's Empowerment Principles (WEPs) event, *Unlimited Potential: Business Partners for Gender Equality*, on 11 March 2015.

Developed by the Women's Empowerment Principles Secretariat and partner organizations with the support of the WEPs Leadership Group and its co-Chairs, the statement outlines how business, the UN and Governments can scale up engagement to deliver for women and the Sustainable Development Goals.

Stakeholders' Meeting Statement

1. We, the business leaders and stakeholders participating in the Women's Empowerment Principles—Equality Means Business, 2015 Annual Event, *Unlimited Potential: Business Partners for Gender Equality*, held 10-11 March 2015 in New York City, recognize the need and opportunity for all stakeholders, including business, to be strategic partners for gender equality.
2. Gender equality-- a fundamental human right and development goal in itself-- is essential to achieving a wide range of sustainable development targets, as well as economic and business goals. We recognize that, unleashing the benefits of women's economic empowerment requires the participation of all actors, including business, the engine for jobs, innovation, capital creation and investment.
3. We welcome the findings that notable progress has been made since Governments agreed to the Beijing Declaration and Platform for Action twenty years ago, but share the concern that many barriers to women's and girls' empowerment remain, limiting the potential contribution of over half the population to sustainable development and economic prosperity.
4. We note that the 1995 Beijing Declaration called for an array of concrete actions to deliver equality for women and girls and recognize the transformational role that business can play to help accelerate progress.
5. The establishment of Sustainable Development Goals by UN Member States in September 2015 provides a prime opportunity to change the paradigm for private sector engagement and scale up private sector contribution to advancing gender equality.

6. Our experience shows that investing in gender equality is good for business, economies and development¹. With more than 850 CEO signatories worldwide, the Women's Empowerment Principles (WEPs), a partnership initiative of the UN Global Compact and UN Women, provide an established roadmap for business on how to empower women in the workplace, marketplace and community.
7. We pledge to continue leading the way in efforts to help address gender gaps and realize the forthcoming Sustainable Development Goals and will encourage other members of the business community to join us in turning Principles into Practice, broadening the reach and deepening the impact of our collective action.
8. We also call on all governments to take concrete steps to address the gaps and challenges outlined in the UN's 2014 comprehensive Beijing+20 review process. In particular, we encourage governments to help create the enabling environment for women's economic empowerment to flourish and for inclusive business to grow including by:
 - Adopting legislation that promotes a level playing field for men and women²;
 - Investing in women's health³;
 - Implementing commitments to end violence against women and girls;
 - Addressing discrimination against women in the workplace⁴;
 - Supporting women's entrepreneurship and women-owned businesses, including through public procurement, supplier diversity, inclusive finance and capacity building;
 - Recognizing the value of unpaid care work and investing in infrastructure and social services to support working mothers and fathers;
 - Ensuring access to education for all girls and supporting educational opportunities for women and girls in fields where they are underrepresented, such as technology;
 - Promoting and enabling women's full and equal participation in leadership and decision-making;

¹ Raising female employment to male levels could have a direct net impact on GDP of 34 per cent in Egypt, 12 per cent in the United Arab Emirates, 10 per cent in South Africa, and 9 per cent in Japan as a result of an increased labor force. (Aguirre, D., L. Hoteit, et al. (2012). Empowering the Third Billion: Women and the World of Work in 2012. New York: Booz & Co.)

² Almost 90 per cent of 143 economies studied have at least one legal difference restricting women's economic opportunities. Of those, 79 economies have laws that restrict the types of jobs that women can do. And in 15 economies, husbands can object to their wives working and prevent them from accepting jobs. (World Bank. (2014). Women, Business and Law 2014: Removing Restrictions to Enhance Gender Equality. <http://wbl.worldbank.org/~media/FPDKM/WBL/Documents/Reports/2014/Women-Business-and-the-Law-2014-Key-Findings.pdf>)

³ Data shows that for every dollar spent on key interventions for reproductive, maternal, newborn and child health, an estimated US\$ 20 in benefits could be generated. (The Partnership for Maternal, Newborn and Child Health. (2013). "PMNCH Knowledge Summary #24 The economic benefits of investing in women's and children's health" http://www.who.int/pmnch/knowledge/publications/summaries/knowledge_summaries_24_economic_case/en/)

⁴ Eliminating discrimination against female workers and managers could increase productivity per worker by 25-40 per cent, depending on the type and degree of exclusion from the labour force and the managerial pool.(World Bank. (2011). World Development Report 2012: Gender Equality and Development)

- Encouraging and supporting men to take responsibility to help drive change.
9. We further encourage Governments and civil society organizations to consider how the WEPs can provide a reference point for engagement and partnership with the private sector.
 10. As partners for gender equality, we welcome the opportunity to actively participate in global and local forums on gender equality, including the Commission on the Status of Women, to discuss challenges and opportunities, share good practices and lessons learned, and forge partnerships that will allow us to collectively advance implementation of the Beijing Platform for Action, achieve the Sustainable Development Goals and realize our commitments to the WEPs