



# Diversity & Gender Equity as an Investment Opportunity: Progress and Impact of the Women's Empowerment Principles

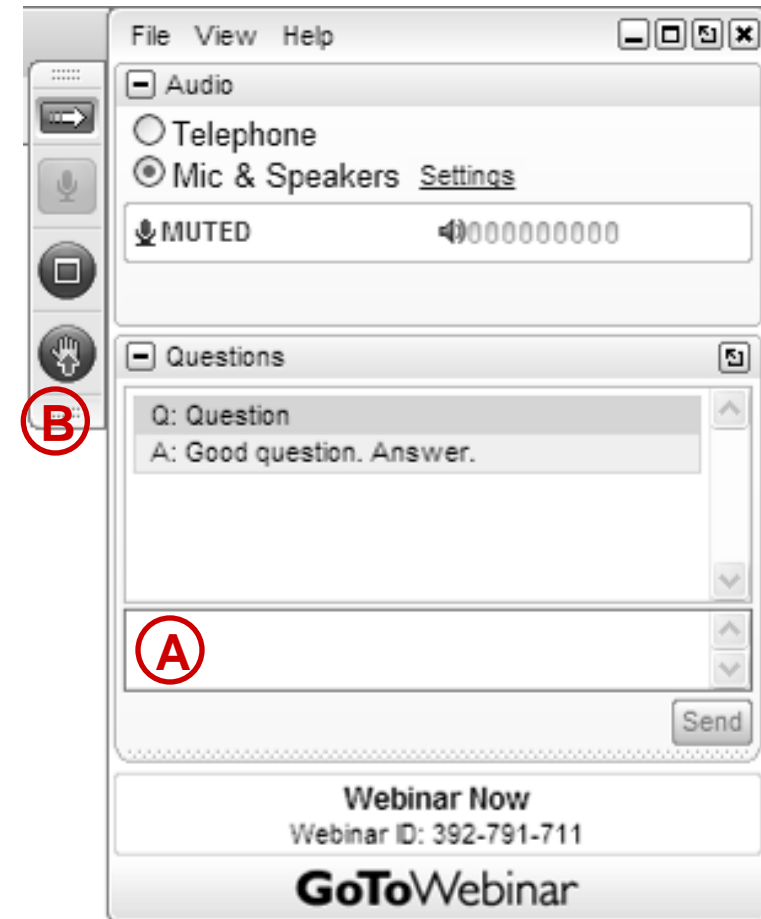
*18 June, 2013 – 11:00 AM EST*

# Questions

**Technical Difficulties:** If you have technical issues, please let us know by typing a message in the Questions pane (A). You can raise your hand (B) if we do not respond.

**Q&A:** We will be taking questions on content at the end, but you can send them to us throughout the webinar by using the Questions pane (A). Please specify to whom the question should be directed.

**Example:** Question for John Doe: What are the Guiding Principles?



# Agenda



## Introductions

***Lauren Gula**, Human Rights and Women's Empowerment, UN Global Compact*



## The Women's Empowerment Principles

***Laraine Mills**, Private Sector Partnerships Specialist, UN Women*



## The Business Case

***Jennifer Kohler**, Director and Consultant, Global Member Services, Catalyst*



For Tomorrow™

## The Investor Perspective

***Heather Smith**, Lead Sustainability Research Analyst, Pax World Investments*



***Bennett Freeman**, Senior Vice President Sustainability Research and Policy and  
**Christine De Groot**, Associate Sustainability Analyst, Calvert Investments*

## Discussion/ Q&A

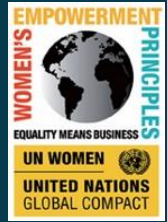
# Women's Empowerment Principles



## WEPs in Brief:

1. Establish high-level corporate leadership for gender equality.
2. Treat all women and men fairly at work – respect and support human rights and nondiscrimination.
3. Ensure the health, safety and well-being of all women and men workers.
4. Promote education, training and professional development for women.
5. Implement enterprise development, supply chain and marketing practices that empower women.
6. Promote equality through community initiatives and advocacy.
7. Measure and publicly report on progress to achieve gender equality.

# WEPs Impact



For Tomorrow®



To date, more than 590 CEOs representing 40 countries and range of sectors have signed the CEO Statement of Support of the WEPs



SHARP



# The WEPs as a Platform



## CEOs Speak:

**A CEO from the software and computer services industry states**

*“The UN Women’s Empowerment Principles are a good guide for businesses, enabling more organizations to realise the benefits that women bring to the workplace.”*

**A CEO from a global consulting firm comments** *“The Principles are a reminder that levelling the playing field and advancing gender equity requires a pro-active and deliberate effort. Businesses that believe they are supporting women’s advancement should take a hard look at these Principles and challenge themselves to do more – it will benefit their companies, their employees, and their communities.”*

*“The WEPs provide a road-map to help any company realize the opportunity associated with fully empowering women through inclusion, non-discrimination, safety, education, and training--from the board room down through the supply chain”* **explains a CEO from a leading investment firm**

## The Principles

- 1 Leadership Promotes Gender Equality**
- 2 Equal Opportunity, Inclusion and Nondiscrimination**
- 3 Health, Safety and Freedom from Violence**
- 4 Education and Training**
- 5 Enterprise Development, Supply Chain and Marketing Practices**
- 6 Community Leadership and Engagement**
- 7 Transparency, Measuring and Reporting**

# Company Examples the WEPs Helped to Inspire



## The Workplace

After signing the WEPs in 2010, a telecommunications company, realizing the benefits of investing in women, pledged to increase representation of women in management positions by 20% by 2012. At the end of 2012 23% of the leadership pipeline were female. The company has recommitted, setting new targets for 2014.

## The Marketplace

Realizing the importance of investing in women for marketplace growth, a leading consulting firm and WEPS signatory, established a Retention and Advancement for Women Initiative. Now the initiative is acting as a global council and members are actively working to develop tools and programs to drive marketplace growth and create a culture where the best women and men choose to be.



## The Community

A WEPs international oil and gas company integrated itself into the local communities in which it operates by establishing a comprehensive gender focused Community Development Program consisting of education and income generation. These gender empowerment initiatives provide handicraft projects and training to local women.



# Measuring and Reporting



As a response to requests from WEPs signatories, the UN Women and UN Global Compact partnership produced a gender-specific guidance called *The Women's Empowerment Principles: Reporting on Progress*.

## Why report?

- Track progress against commitments
- Identify gaps in existing policies and procedures and develop a roadmap for action
- Identify high impact initiatives and practices for further replication
- Benchmark performance against competitors
- Demonstrate progress to key stakeholders – investors, NGOs, employees, labour unions, consumers and business partners among others – attract and maintain talent and gain public recognition

**WEPs Principle 7:  
Measure and  
publicly report on  
progress to  
achieve gender  
equality**



# WEPs Around the World



On June 4, 2013 **Switzerland** hosted “Equality Means Business” which focused on the involvement of men in the implementation of the WEPs

The **Turkish** Local Network brought together business, government, civil society and other key stakeholders for the event “Empowering Women in the Workplace, Marketplace and Community: Selected Cases from the Gulf Countries, Turkey and Iraq” on May 10, 2013

On February 15, 2013 the **Japanese** UN Women Local Network Hosted a Symposium and Networking Event: Promoting Women's Economic Participation

The Local Network in **Brazil** collaborated with other key stakeholders and established a business group-*Business Alliance for Strengthening the Role of Women in Society*

On International Women’s Day- March 8, 2013 the **India** Local Network co-hosted “Business Promotes Gender Equality”

In **New Zealand** the WEPs were formally launched at the Government House by 8 leading executives further demonstrating the Governments commitment to advancing economic empowerment among women, specifically Pacific women.

# **The Business Case for Investing in Women**

**Jennifer Kohler, Director & Consultant  
Global Member Services  
Catalyst  
June 18, 2013**

# About Catalyst



## Our VISION

Changing  
workplaces.  
Changing lives.

## Our MISSION

Expanding  
opportunities for  
women and  
business

## Our VALUES

Connect  
Engage  
Inspire  
Impact

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Catalyst is the leading nonprofit membership organization working globally with businesses and the professions to build inclusive workplaces and expand opportunities for women and business.

# The Pyramid



## Sources

Catalyst Research (2012).

Catalyst, 2012 Catalyst Census: Fortune 500 Women Board Directors (2012).

Catalyst, 2012 Catalyst Census: Fortune 500 Women Executive Officers and Top Earners (2012).

Bureau of Labor Statistics, 2011 Current Population Survey, "Table 11 Employed Persons by Detailed Occupation, Sex, Race, and Hispanic or Latino Ethnicity" (2012)

Bureau of Labor Statistics, 2011 Current Population Survey, "Table 18 Employment Status of the Civilian Noninstitutional Population by Age, Sex, and Race" (2012).

# Women: Powerful in the Workplace & Marketplace



- By 2014, **over 65% of new entrants to the workforce** in the U.S will be women and people of color
- By 2009, women had **greater levels of education than men** in 87 countries, including Qatar, Malaysia, and the Philippines.
- By 2014 women in the U.S. will earn:
  - 60.0% of bachelor degrees; 60.3% of master degrees
  - 54.2% of first professional degrees
- The financial power of women as consumers **globally** is projected to reach **\$28 trillion** by 2014



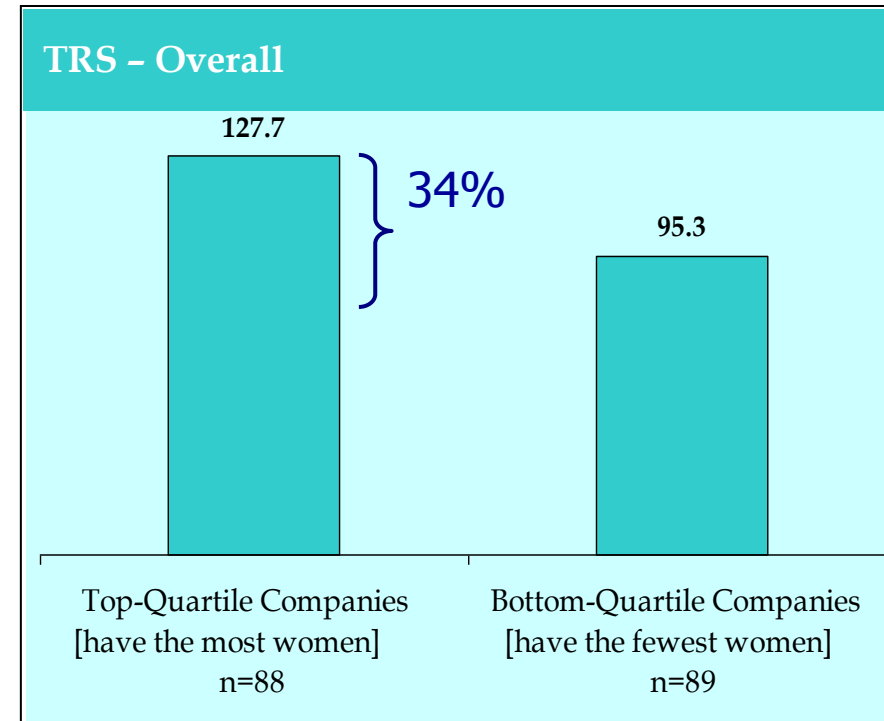
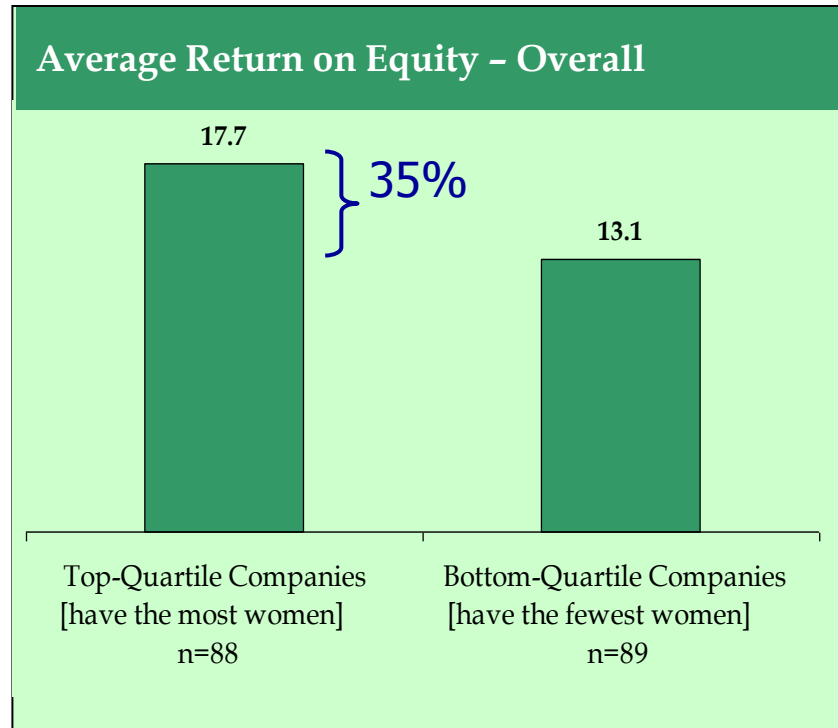
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Sources: International Finance Corporation, 2013.; IHME, University of Washington, 2013.

# Women Are Good for the Bottom Line



Organizations with the most gender diversity in their **corporate officer ranks** financially outperformed companies with the least gender diversity.

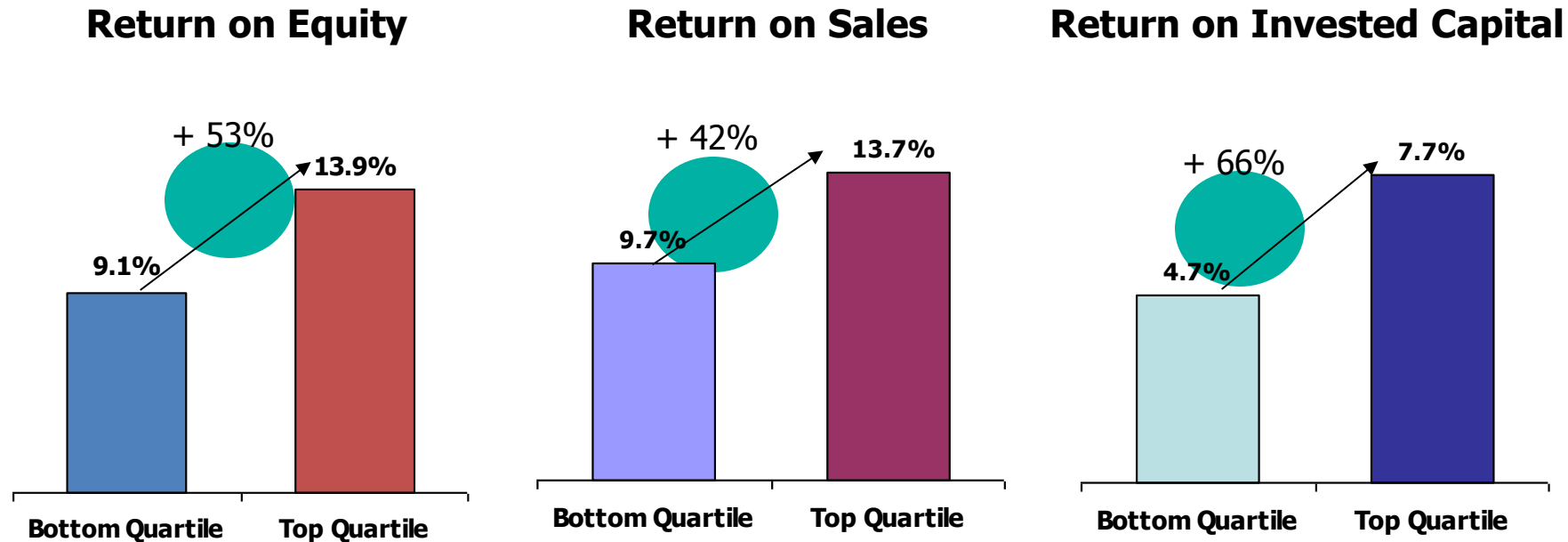


Source: Catalyst, *The Bottom Line: Corporate Performance and Women's Representation on Boards*, 2007

# Women Are Good for the Bottom Line



Organizations with the most gender diversity in their **board of directors** financially outperformed companies with the least.





# The Business Case



Women leaders are **role models for other women**



Women add independent thinking to decision-making to yield **more innovative results**



An increase in women has been linked to a **group's effectiveness in solving difficult problems**



Gender-inclusive leadership is associated with **increased corporate social responsibility**



© Catalyst 2013

Sources: Catalyst, Why Diversity Matters, 2012.

# Gender Diversity: A win-win for everyone



## **BENEFITS TO EMPLOYEES AND TEAMS**

- Greater career satisfaction and commitment
- Increased perceptions of fairness
- Better relationships with managers and colleagues

## **BENEFITS TO ORGANIZATIONS**

- Reduced costs (e.g., absenteeism and turnover)
- Attracting top talent as an employer of choice
- Increased productivity, profitability, and engagement
- Tapping new markets and building customer loyalty

# Initiatives that leverage women



Company initiatives that embrace the importance of women in the marketplace:

- Campbell Soup Company
- Royal Bank of Canada (RBC)
- Standard Chartered

# Investing with a Gender Lens

Pax World Investments  
June 18<sup>th</sup>, 2013  
Women's Empowerment Principles Webinar

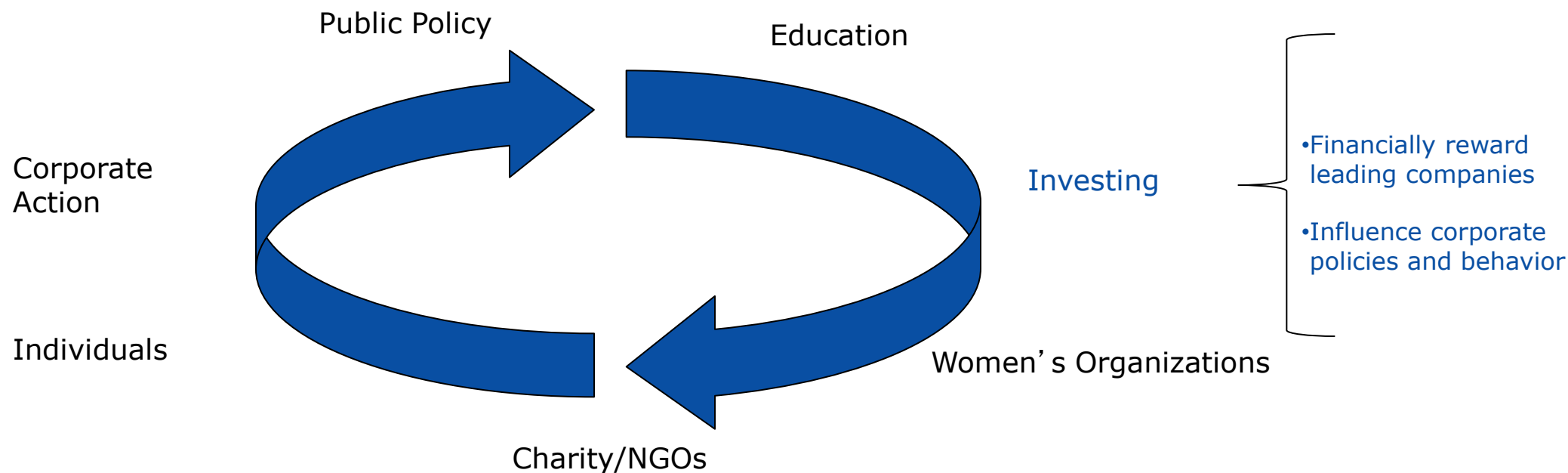


**Investing involves risk, including potential loss of principal.**

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## Drivers to advance gender equality

There are many ways to promote gender equality and advance women. One lever that is not well understood nor sufficiently deployed is the power of investors to influence corporate and market behavior.





## A growing body of evidence: Gender equality is a *smart* investment strategy





**“When women are at the table, good things happen: the discussion is richer, the decision-making process is better, management is more innovative and collaborative and the organization is stronger.”<sup>1</sup>**

**Joe Keefe, President and CEO**  
Pax World Management LLC

Chairman of the Board  
Women Thrive Worldwide

2012 Women's eNews honoree  
“21 Leaders for the 21<sup>st</sup> Century”

<sup>1</sup> Joseph F. Keefe, Gender Equality as an Investment Concept, April 15, 2011



## Pax World's Gender Lens

- Promotion of women to top executive positions and compensating them accordingly.
- Representation of women on the board of directors and in senior management.
- Strong support from senior executives for workplace equality.
- Career development, education and training programs for women employees.
- Hiring and promotion policies and activity to assure gender equity.
- Programs to address work/life balance concerns, including in particular women's health, safety and childcare responsibilities.
- Programs to address discrimination against women and to protect women from harassment and violence.
- Use of women-owned companies as vendors and service providers.
- Positive images of women in their advertising, promotion and marketing.
- Accountability and transparency to employees, investors and the communities in which they operate.

## Use your investment leverage.

At Pax World, we believe investors can use their investment power to promote gender equality and women's empowerment. Be an engaged stakeholder:

- Promote board diversity
  - *Saying “No” to all-male boards*
  - *30% Coalition*
  - *Shareholder resolutions*
- Engaging with companies on gender diversity issues
  - *Invest in companies that endorse or aspire to practices embodied in the Women's Empowerment Principles*

# DIVERSITY AND GENDER AS AN INVESTMENT OPPORTUNITY

BENNETT FREEMAN, SVP SUSTAINABILITY RESEARCH & POLICY  
CHRISTINE DE GROOT, ASSOCIATE SUSTAINABILITY ANALYST  
CALVERT INVESTMENTS  
JUNE 17, 2013

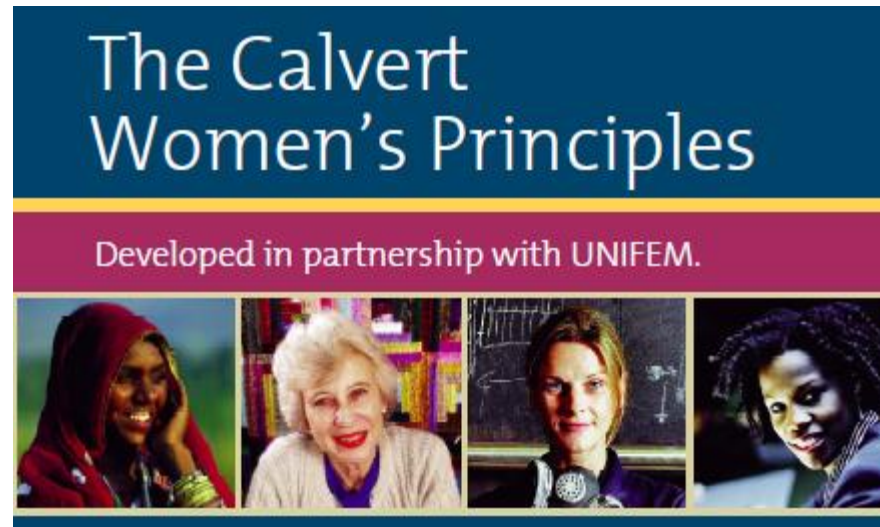
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# CALVERT WOMEN'S PRINCIPLES

Investing in Women

In 2004, in partnership with the United National Development Fund for Women (UNIFEM), Calvert launched the Calvert Women's Principles<sup>®</sup>: the First Global Code of Corporate Conduct focused exclusively on empowering, advancing, and investing in women worldwide.



## GENDER EQUALITY PRINCIPLES



## A tool for promoting equality in your workplace

## UN WOMEN'S EMPOWERMENT PRINCIPLES





# How Calvert uses its shareholder voice to advocate for women

- Encouraging broader implementation of the Women's Empowerment Principles
  - Six companies in the S&P 100 endorse the Women's Empowerment Principles globally to govern gender equity from the factory floor to the boardroom
- Corporate engagements highlighting the critical role of women consumers, employees, and board members for long-term performance and success
- Coalitions with like-minded investors to engage companies on gender equity



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THANK YOU | [www.Calvert.com](http://www.Calvert.com)

# Thank You



## Thank you for joining us today.

Presentation slides and a recording of the webinar  
will be available on the WEPs website:  
[www.WEPrinciples.org](http://www.WEPrinciples.org)

*If you have any additional questions, please contact:*

**Lauren Gula: [gulal@unglobalcompact.org](mailto:gulal@unglobalcompact.org)**