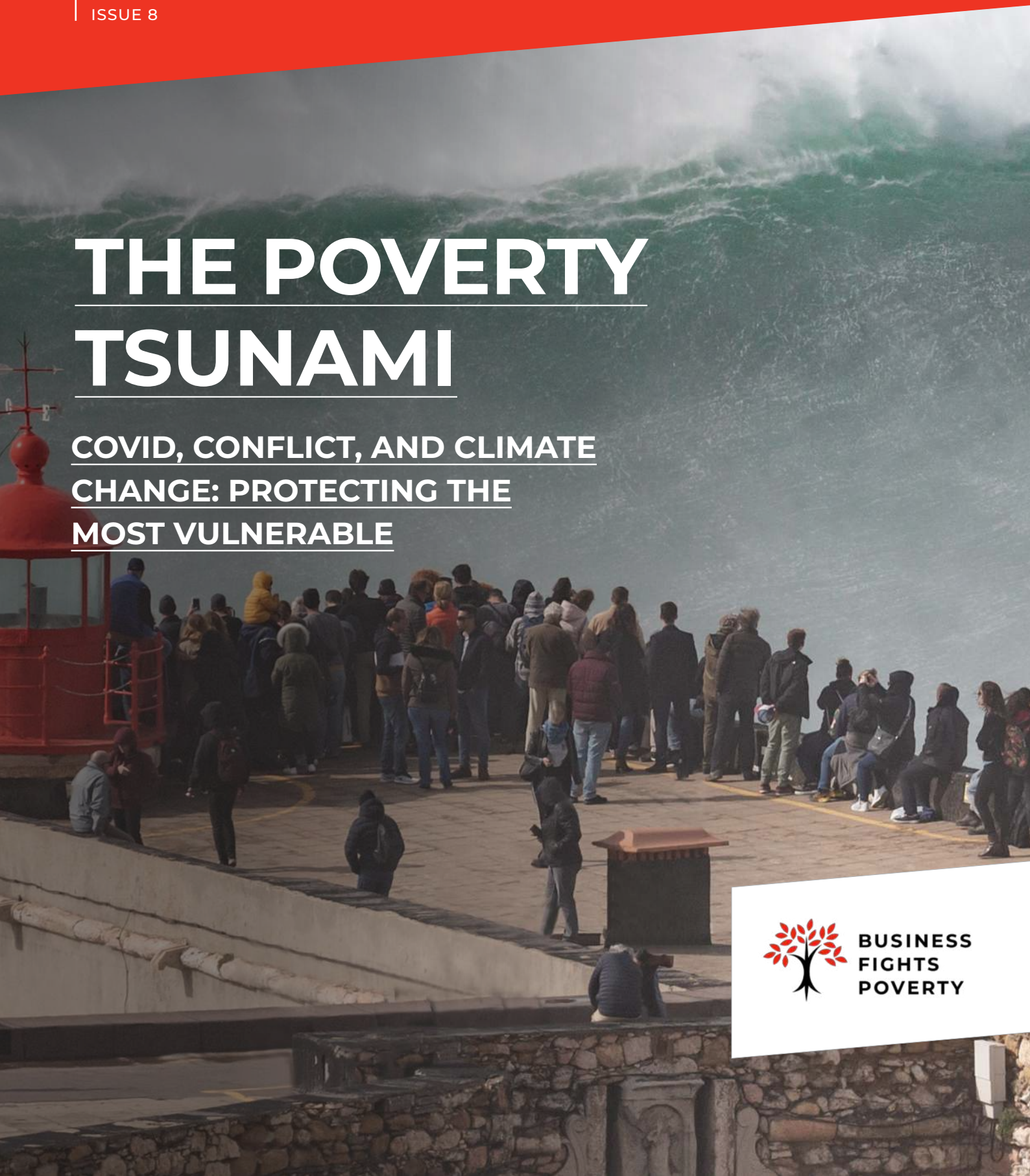
BUSINESS FIGHTS POVERTY MAGAZINE

ISSUE 8

THE POVERTY TSUNAMI

COVID, CONFLICT, AND CLIMATE CHANGE: PROTECTING THE MOST VULNERABLE



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We want to hear about our community members' priorities for the year ahead on gender, poverty, climate justice and other topics.

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We believe the challenges of 2022 can become opportunities for radical change in 2023. We want to discuss how we can weather the 'poverty tsunami' together and how we can leverage our collective power to get to the core of the polycrisis.

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WE BELIEVE AN EQUITABLE FUTURE IS A MORE RESILIENT FUTURE.

EQUITY FOR RESILIENCE

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Preface

ZAHID TORRES-RAHMAN, CO-FOUNDER AND CEO, BUSINESS FIGHTS POVERTY

If you're struggling to wrap your head around the multiple crises facing the world right now, the phrase "global polycrisis" may help you get a sense of just how truly awful things are. Across the world, a confluence of challenges—notably, COVID, conflict, and climate change—is driving a poverty tsunami that is already crashing into people's lives.

A study in the UK on the cost of living crisis found that six out of ten adults are struggling to pay their bills. Globally, the latest World Bank analysis suggests that it is the poorest people who have been impacted the most, with 2022 set to be the "second-worst year for poverty reduction in the past two decades (after 2020)".

We believe that businesses can build breakwaters to protect the growing number of vulnerable people against the oncoming wave. We saw this happen in real time in response to Russia's invasion of Ukraine. Thanks to our partner, Crown Agents, and the initiative of the Business Fights Poverty community, we have contributed, through our *Rapid Response Facility*, to the supply of over 350,000 medicines, 97,000 trauma kits, 153,000 medical devices, 50,000 food kits, 36,000 hygiene kits, 400 oxygen concentrators, 192 generators and 91 premature baby incubators to hospitals and health workers across Ukraine.

On poverty, one in-house action that businesses can take is ensuring a living wage for all employees. Our 2022 report *The Case for Living Wages* argues that living wages should be embraced as an investment in business success and are a key step towards ending in-work poverty. It highlights how living wages benefit core operations, value chains, and the wider operating environment and how they enable businesses to better meet their human rights commitments. Explore updates to the report in the pages below!

Direct action like paying a living wage reminds us of the power we all have to drive real change,

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and to do so in a way that centres the voices of those who end up in the eye of the polycrisis storm. Poverty is multidimensional, and those who face multiple marginalizations because of their identity, gender, race, age, culture or geographic location can feel the weight of poverty and crisis far more deeply than many people might comprehend. That is why Business Fights Poverty focuses on climate justice as a core principle across the work that we do. As we all know, the climate crisis—like the polycrisis—disproportionately affects underserved and underinvested in groups, and it is critical that these communities are at the heart of our efforts.

But you can't design effective interventions without listening to, and collaborating with, those you are trying to support.

Throughout our 2022 events, Business Fights Poverty brought together thousands of business and civil society leaders to hear from frontline voices and workshop tangible solutions to drive targeted, thoughtful impact. Through our Gender, Climate Justice, and Global Goals summits, our Futuremakers Forum, and a host of other hybrid sessions, the Business Fights Poverty community focused on issues facing women and non-binary people, connected with young entrepreneurs, and explored meaningful ways to share and shift power (among many other topics!)

The "Poverty Tsunami" sounds terrifying—it is. But the issues driving it are challenges to be solved. We are endlessly inspired by the passion and dedication of our members and extended network, and we truly believe businesses can be beacons of light amidst the darkness of the storm. Throughout these pages, we dive deep into the tangled web of the polycrisis, highlight opportunities for action, celebrate the achievements of 2022, and ultimately offer a message of hope for our readers. As Katie Hoard, Global VP, ESG Strategy & Engagement, AB InBev, expressed during our Climate Justice summit in November: "To really move the needle, we need to unlock that systems approach. We need everyone at the table, and we all need to be moving in the same direction."

Photo: Crown Agents. Thanks to our partner, Crown Agents, and the initiative of the Business Fights Poverty community, we have contributed, through our *Rapid Response Facility*, to the supply of emergency medical equipment to hospitals and health workers across Ukraine.

FACING THE POVERTY TSUNAMI

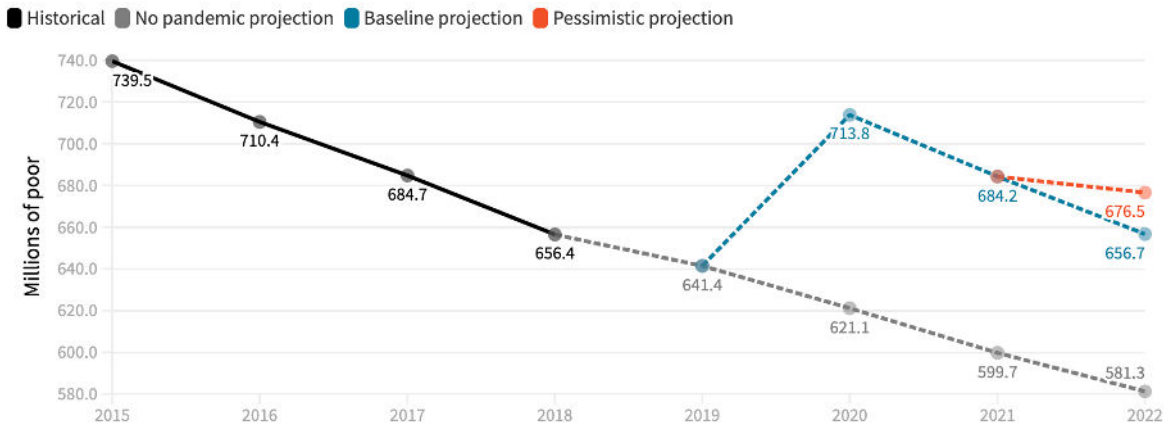
HOW BUSINESS CAN SUPPORT THE LIVES, LIVELIHOODS, AND ACCESS TO LEARNING OF THE MOST VULNERABLE PEOPLE AND COMMUNITIES

THE POVERTY TSUNAMI: COVID, CONFLICT, AND CLIMATE CHANGE

COVID, conflict and climate change are among a confluence of challenges driving a tsunami of poverty that is already crashing into the lives of vulnerable people and communities around the world. The COVID-19 pandemic and the measures to contain its spread led to 97 million more people living in poverty in 2020, with the 2022 projection revised upwards to 676 million and the impact expected to be long-lasting. The pandemic abruptly halted a steady near-25-year decline (by over 1 billion) in the number of people living in extreme poverty. Adding in inflationary pressures and the impact of the war in Ukraine, the World Bank is now estimating an "additional 75 million to 95 million people [are] living in extreme poverty in 2022, compared to pre-pandemic projections".

While vaccine roll-out through COVAX has gained momentum, with over a billion doses delivered, there is still a long way to go. As Gavi, the global vaccine alliance and co-lead of COVAX, says, "Hundreds of millions of people, mainly in lower-income countries, remain unvaccinated and unprotected while the virus continues to evolve in uncertain ways". Longer-term, The Brookings Institution suggests the impact of the pandemic on poverty could be to "accentuate the long-term concentration of poverty in countries that are middle-income, fragile and conflict-affected, and located in Africa".

FIGURE: THE POVERTY TSUNAMI - EXTREME POVERTY PROJECTIONS



Sources: World Bank based on data from Lakner et al (2022) (updated), Poverty & Inequality Platform (PIP), and Macro and Poverty Outlook.

Meanwhile, Russia's invasion of Ukraine, which continues to unleash appalling suffering on Ukrainians, has also had a dramatic knock-on effect worldwide. Both countries are major suppliers of energy, food, and fertilisers, and supply disruptions have further driven up global prices and aggravated the global cost-of-living crisis. A report by the World Bank suggests that the war could push energy prices up by 50% and food prices by 37%. For some countries, the dependency for staple goods is striking; Sudan, for instance, relies on the two countries for 80% of its wheat imports and 95% of its sunflower oil. Chatham House analysis of the impact of the war warns that "high prices for energy and food pose immediate threats to human security, particularly among low-income and vulnerable populations in all economies and against a backdrop of post-pandemic inflation and limited fiscal capacity."

Overlay on this the added risks from climate change. According to the Intergovernmental Panel on Climate Change, more than 40% of the world's population are "highly vulnerable" to climate change, with those "people and ecosystems least able to cope...being hardest hit". According to the World Bank, climate change could drive 130 million people into poverty over the next decade. Around the world, low-income communities tend to be more exposed to extreme weather events because of where they live or the sectors in which they work, while lacking the resources, social safety nets, or insurance to mitigate the impacts. The World Health Organisation estimates that "between 2030 and 2050, climate change is expected to cause approximately 250,000 additional deaths per year, from malnutrition, malaria, diarrhoea, and heat stress."

THE MANY DIMENSIONS OF POVERTY

To fully understand the impact of these challenges creating the poverty tsunami, we need first to understand what poverty is. At one level, of course, poverty is a lack of enough resources to afford basic needs, such as food, water, and shelter—in absolute terms or relative to others in society. Extreme poverty is defined by the World Bank (in absolute terms) as people living below the International Poverty Line of $1.90 per day, with those living on $1.90 to $3.10 defined as the "moderate poor". Relative poverty is typically seen as less than 50–60% of a country's median income.

However, in practice, poverty has many dimensions. When asked, poor people describe poverty as more than simply not having enough money. The Global Multidimensional Poverty Index (MPI) includes *health* (nutrition and child

mortality), *education* (years of schooling, school attendance), and *standard of living* (type of cooking fuel, as well as access to sanitation, drinking water, electricity, and housing). The 2021 MPI found that across 5.9 billion people living in 109 countries studied, 1.3 billion—one in five—live in multidimensional poverty.

The Sustainable Development Goals (SDGs) reflect the multidimensional nature of poverty. SDG Goal 1 is to "End poverty in all its forms everywhere", with target 1.2 being to reduce by half the proportion of women, men, and children living in poverty in all its dimensions, according to national definitions, by 2030. Understanding the different dimensions of poverty and their interlinkages is key to tackling it and tracking progress. Many countries now report on multidimensional poverty, and companies such as AB InBev and CEMEX are starting to apply this approach. Citi and SOPHIA Oxford recently published a guide for business and investors. Here at Business Fights Poverty, we see poverty as multidimensional, with our focus on the *lives*, *livelihoods,* and access to *learning* of the most vulnerable people and communities.

FOCUSING ON EQUITY

The level of inequality in a country can reduce the positive impact of growth on poverty. The effect of a 1% increase in income levels can vary from a 0.6–4.3% decline in poverty, depending on how unequal the country is. Equality of access to the assets—by an individual or group—is essential in shaping opportunities. However, equality (having the same resources or opportunities) is not enough. The key is *equity*, with each individual or group having access to the resources and opportunities they need, given their circumstances, to reach an equal outcome.

During the pandemic, deep-seated inequities, such as gender and race, have shaped the impacts. A gender analysis of the war in Ukraine by CARE International UK demonstrates the distinct impacts on women and men. An article we commissioned with Avon on gender-based violence in Ukraine shows the threats that women and girls face in conflict settings. Existing inequities mean that climate change, too, has very uneven impacts, and the green transition has very different implications and

The World Bank is now estimating an "additional 75 million to 95 million people living in extreme poverty in 2022, compared to pre-pandemic projections."

opportunities. The 2021 MPI, which focused on "unmasking disparities by ethnicity, caste, and gender", found that in some cases, "disparities in multidimensional poverty across ethnic and racial groups are greater than disparities across geographical and subnational regions". For example, in India, five out of six people living in multidimensional poverty are from lower tribes or castes. Globally, around two-thirds of multidimensionally poor people live in households where no woman or girl completed at least six years of schooling.

At its heart, the poverty tsunami reflects the lack of voice for particular groups. Putting people at the heart of fighting poverty must include listening to the voices of previously marginalised groups: strengthening their ability to take action, be listened to, and to participate.

BUILDING RESILIENCE

We cannot understand poverty outside the vulnerable context in which poor people live. This context includes *trends* (such as shifts towards mechanisation), *shocks* (such as the three challenges of COVID, conflict, and climate change) and *seasonality* (such as of prices and employment opportunities). Poor people do not have sufficient assets to provide them with resilience to bounce back and recover after setbacks now and in the future.

How far below the poverty line they are also matters. Even if they are not currently living in poverty, many households are vulnerable to being pushed into poverty; one event—such as the loss of a job or the death of a family member—can be enough to push them into poverty. Poverty lines measure poverty at a moment in time and do not capture this dynamic element of vulnerability. For this reason, some argue that we need to quantify vulnerability to poverty. For example, the Vulnerable Poverty Line defines a household as vulnerable if they have a 50-50 chance of experiencing one episode of poverty in the near future. Applied to Indonesia in the late 1990s, it was found that in addition to the 20% of the population that was poor, a further 10–30% was at substantial risk of poverty.

Building the resilience of people and communities is, therefore, key to fighting the poverty tsunami. Essential tools include microinsurance and financial inclusion, social protection and adaptive safety nets, and, more generally, building poor people's stock of assets: the more assets people have, the more resilient they will be. Importantly, inequity, in terms of an individual's or group's access to assets and other sources of resilience, can exacerbate their vulnerability.

THE ROLE OF BUSINESS

Economic growth is the most powerful way of lifting people out of poverty across its multiple dimensions. The data shows how, over 200 years, as incomes have grown, extreme poverty has fallen. The weak global growth outlook is therefore particularly worrying. *The Economist* predicts that "as the contours of the post-pandemic landscape come into focus, a lost decade—a period of slow

At its heart, the poverty tsunami reflects the lack of voice for particular groups.

According to the World Bank, climate change could drive 130 million people into poverty over the next decade.

growth, recurring financial crises, and social unrest—for the world's poorer countries looks increasingly plausible."

Above all, then, businesses can fight poverty by helping drive growth. However, the extent to which growth in a country reduces poverty depends on how poor people can participate in and benefit from the growth process and the opportunities it creates. One key opportunity generated by growth is jobs. While getting a job can be a key route out of poverty, having a job does not guarantee a decent standard of living. In sub-Saharan Africa, 38% of the employed population lived in extreme poverty in 2018. To address this, living wages are critical. We've published a report with the Cambridge Institute for Sustainability Leadership and Unilever on the robust moral and business case for living wages.

While contributing to growth is important, there is more that businesses can and should do alongside government and civil society. The Sustainable Livelihoods Framework is helpful here. It recognises that people's access to five assets shapes their livelihood opportunities (and ability to participate in the growth): *human capital* (e.g. knowledge and health), *social capital* (e.g. networks and relationships), *natural capital* (e.g. land and water), *physical capital* (e.g. housing and energy), and *financial capital* (e.g. savings and money). The economic, social (e.g. gender norms), policy, and political environment shape people's access to assets and what they can achieve with them. Businesses can help tackle poverty by building one or more of these assets or tackling the broader systemic-level constraints through cross-sector partnerships. The nature of

Equality (having the same resources or opportunities) is not enough. The key is equity: with each individual or group having access to the resources and opportunities they need, given their circumstances, to reach an equal outcome.

economic growth matters too; growth or business investment that undermines natural capital is not sustainable. Kate Raworth's concept "Doughnut Economics" captures the need to meet social needs without overshooting planetary boundaries.

At Business Fights Poverty, we see business as having a powerful role to play—through its core business (e.g. decent jobs, responsible sourcing, and investment that drives inclusive growth), as well as its advocacy and community investment*. Beyond the clear moral imperative, we believe fighting the poverty tsunami makes business sense—for example, by strengthening the resilience of supply chains or spurring innovation that serves the "base of the pyramid". Given the complex nature of poverty and the systemic barriers people face, our view is that we need to collaborate across business, government, and civil society with a new sense of urgency and purpose. We also believe we have to listen to the voices of those most proximate to the challenges we are tackling, and we are committed to this in our approach.

According to the UN, COVID may have set back progress in tackling global poverty by nearly ten years. Together with conflict and climate change, the world faces a poverty tsunami—a huge wave of poverty on a scale that we haven't seen in a generation. Driving *equity* and building *resilience* are crucial to fighting this new wave of poverty, and business must play its full part.

* The three levers for business impact were developed by Jane Nelson, Director of the Corporate Responsibility Initiative at Harvard Kennedy School.

Zahid Torres-Rahman, Co-Founder and CEO, Business Fights Poverty

Editor's note: *Thanks to our partner, Crown Agents, and the initiative of the Business Fights Poverty community, we have contributed, through our Rapid Response Facility, to the supply of over 350,000 medicines, 97,000 trauma kits, 153,000 medical devices, 50,000 food kits, 36,000 hygiene kits, 400 oxygen concentrators, 192 generators and 91 premature baby incubators to hospitals and health workers across Ukraine.*

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REPORT: THE CASE FOR LIVING WAGES

OUR REPORT CALLS FOR LIVING WAGES TO BE EMBRACED AS AN INVESTMENT IN BUSINESS SUCCESS AND AS A KEY STEP TOWARDS ENDING IN-WORK POVERTY. THE REPORT DEMONSTRATES HOW LIVING WAGES BENEFIT CORE OPERATIONS, VALUE CHAINS, AND THE WIDER OPERATING ENVIRONMENT AND ENABLE BUSINESSES TO BETTER MEET THEIR HUMAN RIGHTS COMMITMENTS. IT IS TIME FOR BUSINESSES, INVESTORS, AND GOVERNMENTS TO REALISE THE RIGHT TO A LIVING WAGE FOR HUNDREDS OF MILLIONS OF WORKERS WORLDWIDE.

Work is often lauded as the most important route out of poverty. There is little doubt that work *can* and even *should* provide a way out, but for hundreds of millions of people, this is simply not the case.

In the lower-income countries that make the biggest contributions to global supply chains, large numbers of workers are living below the poverty line: for example, 58% of workers in Mozambique, 37% in India, and 33% in Mexico are in working poverty.

And in wealthier economies, the problem persists. In the UK, almost 1 in 5 children from households where all adults work nevertheless live in poverty. In the USA, around one-third of workers earn less than $15 per hour, rising to 50% for working women of colour. And in Europe, almost 1 in 10 workers is at risk of in-work poverty.

DOWNLOAD REPORT

THE CASE FOR LIVING WAGES

In the face of this unconscionable situation, there is something that businesses can do: paying a living wage in core operations and the value chain will enable workers to earn enough income to support their family's

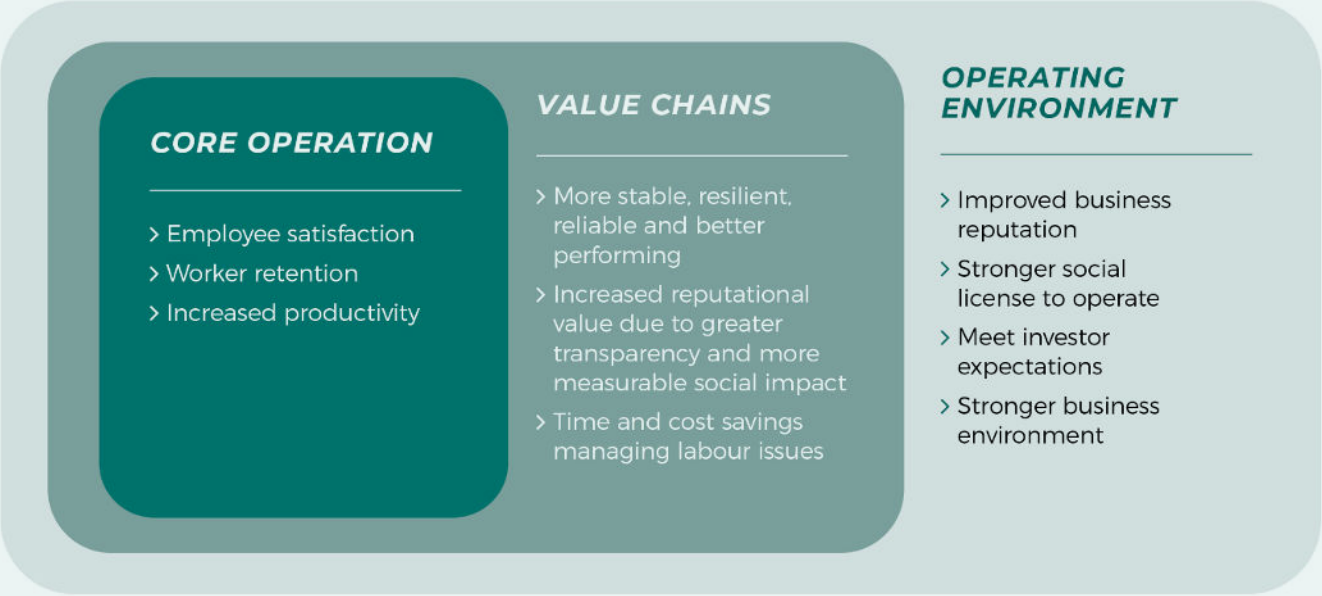

FIGURE 1. LIVING WAGE BENEFITS TO ORGANISATIONS

basic needs—for example, food and water, housing, clothing, education, and healthcare—and allows them to put aside savings and to cope with emergencies.

Few could argue against the moral case, but we are still a long way from businesses embracing living wages. This lack of inaction is, in part, due to fears that paying living wages could damage the bottom line. This report changes this prevailing narrative by highlighting how living wages can offer a host of benefits to businesses and therefore should be seen as an investment in business success.

Published jointly by Business Fights Poverty, University of Cambridge Institute for Sustainability Leadership, and Shift, with support from Unilever, this report draws from existing literature, over thirty interviews, and three group discussions with leading businesses, investors, academics, and organisations who support fairer wages.

The report shows that paying living wages pays back for business, strengthening business performance, resilience, and stability, and creating measurable social impact. What is more, living wages are integral to companies' responsibility to protect human rights.Alongside this key finding, here are **three more important insights** from the report:

INVESTORS ARE MAKING THE LINK BETWEEN PAYMENT OF LIVING WAGES AND MITIGATION OF RISK

As COVID-19 has demonstrated, when workers in a value chain live in poverty, the resilience of the value chain itself suffers. Living wages can mitigate risks for individual companies in terms of value chain resilience, reputation, and in legal and regulatory risk. For universal investors, living wages also mitigate systemic risks of poverty and inequality.

Living wages are a clear, measurable demonstration of social impact. Consequently, living wages are becoming more prominent in sustainability indices, such as the Dow Jones Sustainability

Index. In 2021, S&P Global introduced a living wage criterion into their Corporate Sustainability Assessment, which is compulsory for companies in industries such as food retail and products, mining, construction, electronics, and textiles.

Several of our interviewees cited this rising investor interest in living wages as a key driver of their company's commitment to living wages, alongside the contribution that living wages can make to delivering on corporate human rights obligations. As explained below:

"Failure to enforce appropriate labour standards, including the payment of a living wage, can lead to severe risks for companies and investors. Yet when living wages are being paid, a large spectrum of human rights is being supported whilst positively contributing to achieve the Sustainable Development Goals."

—Carola van Lamoen, Head of Sustainable Investing, Robeco

Paying a living wage in core operations and the value chain will enable workers to earn enough income to support their family's basic needs—for example, food and water, housing, clothing, education, and healthcare—and allows them to put aside savings and to cope with emergencies.

WE NEED SECTOR-LEVEL AND CROSS-SECTOR PARTNERSHIPS

As Julie Vallat, VP of Human Rights, L'Oreal reminds us, "*we will not achieve anything alone if we are working in isolation on a systemic endemic issue*." This holds true for tackling living wages in value chains, where collaborating at the sector level can facilitate social dialogue between suppliers, unions, and workers, and can support sector-level collective bargaining agreements. The ACT (Action, Collaboration, Transformation) initiative in the garment sector is a good example.

To have the desired impact of improving workers' well-being, living wages must be implemented in the context of human rights, decent work, and other social support. Cross-sectoral collaborations are needed to advocate for policy reforms and market incentives, improve supply chain transparency, and develop consistent data collection and reporting mechanisms that do not place too high a burden on suppliers.

BUSINESSES, INVESTORS, AND GOVERNMENTS CAN HELP MOVE THE DIAL

Companies can take the next step on their living wages journey. There are a wide variety of proven tools and experienced organisations available to help kickstart the journey to paying living wages.

Investors can engage and challenge investee companies on their living wage positions and policies.

IN PARTICULAR, THE REPORT SHOWS HOW PAYING LIVING WAGES POSITIVELY IMPACTS BUSINESS AT THREE LEVELS BY:

1. **Enhancing business performance in core operations** via lower staff turnover, which reduces recruitment and training costs; creates a more motivated and productive workforce, by improving morale and commitment; and increases employee wellbeing and satisfaction.

PayPal increased the disposable income of the lowest-paid employees to 16% of the average employee's pay (from 4–6% at market wage rates). Revenue grew by 15% and profitability by 28% in non-GAAP earnings in 2019 compared to 2018. The company projected similar growth from 2020 to 2021. PayPal's CEO maintains that the increase in wages is a key driving factor in this success.

2. **Strengthening value chain stability, performance, and resilience** through investments in long-term supplier relationships and responsible procurement practices. Living wages offer a measurable pathway to improve supply chain performance, transparency, and social impact while reducing the costs of managing labour issues.

   Inditex is investing to drive progress towards living wages by transforming its commercial relationship with suppliers. Their four-pillar plan combines:

   - Collective bargaining agreements
   - Responsible purchasing practices
   - Improving supplier production processes
   - Improving management systems to ensure greater efficiency, traceability, and transparency in payments to workers.

3. **Helping create a supportive and stable operating environment.** This is felt in reputational gains with consumers, positive multiplier effects in local economies through boosting incomes and likely demand for goods and services, and satisfying investor interest in mitigating the systemic risk of inequality.

"Covid has brought quite a few investors to think differently about these issues—realising that workers going from paycheck to paycheck is not sustainable. Having a workforce that is not resilient to shocks has resonated with investors, seeing the impact that it had on the economy at large."

—Nabylah Abo Dehman, Head of Stewardship, Social Issues and Human Rights, PRI

"Failure to enforce appropriate labour standards, including the payment of a living wage, can lead to severe risks for companies and investors. Yet when living wages are being paid, a large spectrum of human rights are being supported whilst positively contributing to achieve the Sustainable Development Goals."

Carola van Lamoen, *Head of Sustainable Investing, Robeco*

Governments can close the gap between minimum wage and living wage by raising minimum wages and supporting collective bargaining as the best wage-setting mechanism for employers and workers.

Above all, as authors of the report **we are calling for a mindset shift** whereby living wages are no longer viewed as a cost to business but as an opportunity to invest in business success. In our view, business leaders need to ask themselves: can I afford *not* to embrace living wages as a foundation of my business strategy?

Annabel Beales, Director, Learning and Engagement, Business Fights Poverty

Richard Gilbert, Collaboration Lead, Business Fights Poverty

Anna Barford, Senior Research Associate, University of Cambridge Institute for Sustainability Leadership (CISL)

Jane Nelson, Director of the Corporate Responsibility Initiative at Harvard Kennedy School

Marina Zorila, Research Assistant, University of Cambridge Institute for Sustainability Leadership (CISL)

Editor's note: *This article was first published in May 2022 to coincide with the release of the report. We're thrilled that the report has since been mentioned in the mainstream press and other platforms!*

- **The Conversation:** "A living wage increases economic productivity while reducing poverty – new report"
- **Reuters:** "Society Watch: 'Conversation around low pay isn't going away' say Sainsbury's campaigners"
- **Schroders:** "How can we tackle living wages? Episode two"

DISPATCHES FROM THE LIVING WAGE SUMMIT 2022

THE THIRD LIVING WAGE SUMMIT, ORGANISED BY THE DUTCH SUSTAINABLE TRADE INITIATIVE (IDH), TOOK PLACE DURING THE FIRST WEEK OF DECEMBER 2022. A VAST ARRAY OF ACTORS IN THIS SPACE GATHERED WITH THE AIM OF MOVING THE CONVERSATION FROM THE 'WHYS' AND 'WHATS' OF LIVING WAGES TO THE ACTION-ORIENTED 'HOW'.

Living wages are voluntary wage floors calculated to prevent working poverty. Yet with only 4% of companies currently committed to living wages, the question of 'how' is substantial. How can living wages be argued for, properly implemented, scaled up within countries and throughout supply chains, and ultimately normalised as a new legal minimum?

FACTORING IN THE TRUE PRICE OF POVERTY

Somehow the payment of poverty wages to workers in low- and high-income countries alike is mistakenly seen as being 'good business sense.' As one speaker reminded us "if we don't pay the true price, that bill will be paid with poverty, hunger, and a lack of human dignity." To avoid this bleak scenario, the speaker called for **true prices**, **true profits**, and **true taxes**. True prices pay the full price of goods and services to cover what might otherwise be 'externalities'; true profits ensure that living wages are paid before shareholders are paid; and true taxes are imposed upon the companies failing to pay living wages. She reminded us of how Gen Z now demands transparency from the companies they work for and buy from. Living wages are part of this.

ENGAGING WITH WORKERS

Trade union representatives emphasised the absolute importance of employers involving workers and unions in living wage decisions and implementation. Put simply, we need to "talk to and listen to workers." By engaging in meaningful conversations with workers—which might be difficult and uncomfortable at times—living wages can become collaborative achievements. Actions will be stronger and more deeply rooted when they stem from inclusive social dialogue. Fully engaging workers—to the extent that changes are validated by trade unions—also means living wages can become a vehicle for meeting wider decent work criteria on worker voice and representation. Rather than a nice 'add-on,' workers should be integral to living wage implementation, firstly because people should be involved in the changes that impact them, and secondly to collaboratively resolve the challenges that spring up along the way.

Fully engaging workers—to the extent that changes are validated by trade unions—also means living wages can become a vehicle for meeting wider decent work criteria on worker voice and representation.

But let's be clear, there is no need to wait until everyone is ready to move on this, or even to know the finer details of the journey ahead.

BONUSES ARE NOT A REPLACEMENT FOR LIVING WAGES

One issue is that living wages are sometimes achieved through adding one-off bonus payments at the year's end rather than raising wage levels throughout the year. This causes challenges for workers. Living wages are calculated to meet ongoing living costs, so they should be continuous throughout the year—otherwise, it's bad luck if your child needs those new school shoes before December! So why the 'bonus' approach? Local labour laws often prevent wage decreases once a raise has been established, so paying a bonus rather than increasing core wages sidesteps this responsibility and the legal protection it offers workers. Worker engagement can help identify and iron out such issues early in the process and create wider buy-in, while also enhancing mutual understanding amongst everyone involved in these potentially bumpy transitions.

WE ALL HAVE A ROLE TO PLAY, BUT ACTION CAN START NOW

The ethos of wanting all actors to play their part was strong. Ideally, unions advocate for worker engagement and rights, leading companies to demonstrate what is possible and trail-blaze new norms; investors place increasing attention on social performance; and governments follow up by raising legal minimum wages. Meanwhile, NGOs and academics can use their external voice and influence. But let's be clear: there is no need to wait until everyone is ready to move on this, or even to know the finer details of the journey ahead. Some companies are making living wage commitments because it is the right thing to do, working out the 'hows' as they go along—and, importantly, sharing these learnings with others. These learnings and insights are now being curated in the superb IDH Living Wage Action Guide, which was launched at the summit.

The possible ripple effects from living wage actions are very much needed and long overdue. What ripple effects might we hope to see? As living wages extend beyond brands' core operations and are applied to supply chains, through responsible purchasing, the wages of workers in many countries stand to be raised. It is crucial that supply chain workers are properly paid, as richer countries have benefitted from exploitative supply chains for too long. Another ripple emanates from extra earnings often being spent in the local economy, resulting in a positive economic multiplier effect. Lastly, rising minimum wages can have a 'lighthouse effect' for informal workers not covered by legal minima, whereby counter-intuitively informal workers' wages have been seen to rise following formal wage increases.

Previously, we have lacked a sufficiently strong groundswell of interest in living wages, paired with a widespread sense of urgency about ending poverty wages. This has led to warped priorities—after all, "how can we send men and women to the moon and not deliver a living wage?" The summit ended with the announcement of the new *Belgian Banana Living Wage Commitment* from Belgian retailers, which reads: "We, as a coalition of Belgian retailers, will strive to close the living wage gap by the end of 2027 for our banana volumes sold on the Belgian market." This mirrors similar commitments in Germany and the Netherlands. It is exciting to see this type of collaborative commitment at the country level, with many retailers working together to achieve this. I very much look forward to seeing this commitment becoming a reality and to other products meeting similarly high standards, alongside a wider geographical spread of living wages commitments.

More widely, I'm excited for the day when we can be confident that the goods and services we buy do not come at the unacceptable cost of poverty wages being paid to anyone anywhere in the world.

Anna Barford, Senior Research Associate, University of Cambridge Institute for Sustainability Leadership (CISL)

MAKING THE CARE ECONOMY EVERYONE'S BUSINESS

OUR RECENT SURVEY IS HELPING US BETTER UNDERSTAND BUSINESS MOTIVATIONS FOR ADDRESSING THE CARE ECONOMY AND HOW ENTREPRENEURS INNOVATING IN THIS SPACE COULD SUPPORT YOUR BUSINESS.

The entire global economic system relies on caregiving —the millions of unrecognised and under-valued hours spent ensuring offices are cleaned, children and the elderly are taken care of, and food is prepared for families and workers.

The demand for caregiving is predicted to increase with declining birth rates and aging populations, making it a key feature of the future of work.

Turning this challenge into an opportunity should be at the forefront of all our minds. As one 2017 study shows, if investment in the care economy matched that of the construction sector in countries in emerging economies, it would create over 27 million new jobs. Oxfam calculates that the 12.5 billion hours of care work carried out for free by women and girls every day represents at least $10.8 trillion of value to the economy every year.

Everyone has a role to play, including governments and the private sector, and donors like the Gates Foundation and IFIs including the IFC increasingly focus their attention on the care economy.

This is why Business Fights Poverty is excited to be part of a programme initiated by IDRC and partners to match care economy entrepreneurs and SMEs

Our survey respondents felt that SME'S could be better connected to businesses and other organisations in the following ways:

77% - develop **partnerships** with SMEs, investors, and governments

55% - provide SMEs with **access to networks** and mentors

48% - **recruit SMEs** to help deliver care services (e.g. as part of staff benefits)

34% - provide **seed funding** for care economy SMEs

30% - benefit from access to **global list of SMEs** providing care services

in Asia, Latin America, and Africa with impact investors and companies.

WHAT SORTS OF ENTREPRENEURS ARE WE TALKING ABOUT?

Our partners have developed a knowledge hub where you can see the 165 businesses worldwide that they have reviewed. You can also find 10 in-depth business profiles which are intended to set out the investment case.

These include:

AgeWatch Africa Foundation – Kenya: AgeWatch Africa is a nonprofit social enterprise whose mission is to provide high-quality care to the elderly in rural Kenya.

The Baby Lounge – Nigeria: The Baby Lounge is a for-profit company that provides childcare services to parents of young children and training courses to childcare professionals.

Hasu – Viet Nam: Hasu is a for-profit start-up that provides digital healthcare solutions for the elderly in Vietnam.

Komodo Water – Indonesia: Komodo Water is a social enterprise that provides access to clean and affordable drinking water in small islands and remote coastal areas of Indonesia.

Hadas – Peru: Hadas is a for-profit digital platform that allows its customers to book hourly cleaning services according to their needs.

Tierra Grata – Colombia: Tierra Grata is a for-profit social enterprise that develops and implements energy, water, and sanitation solutions for rural villages in Colombia.

HOW COULD ENTERPRISES LIKE THESE SUPPORT YOUR BUSINESS?

Over the next year, Business Fights Poverty will work to develop a tool for understanding how social entrepreneurs in the care economy can support both businesses and employees. We've already conducted an initial survey with more than 155 participants from across our community. Results show us that when most people think of a 'care economy' business, they tend to think of only child care. Part of our job will be to highlight the broad range of entrepreneurs that are out there reducing rewarding or redistributing care work. This includes paid and unpaid labour and services that support caregiving in all its forms—both in the home and at work.

When it comes to *how* to connect some of these entrepreneurs with bigger

companies and entities, the majority of respondents felt that partnerships were the way forward, with some also seeing an opportunity to recruit these businesses as part of their human resources packages. There were also some additional suggestions around incentivizing businesses to recruit care economy entrepreneurs, possibly via tax exemption. The survey results also included numerous calls for a strong business case to be made to companies as to why these services were required and what the opportunities would be for the company and its employees.

Next steps are to further explore these options and reach out across our network to test and share our ideas. If any of the questions to the right resonate with you, do contact us and be part of this exciting care economy collaboration.

Alice Allan, Collaboration Director, Business Fights Poverty

- Are you an FMCG company concerned about the double day women in your supply chain are working—at the factory and then at home? What does this do to their health and your company's productivity?
- Are you an agriculture and food business reliant on women smallholders in your supply chain and wondering why women have no time to adopt climate-smart agricultural techniques, wondering or why your economic empowerment programmes are stalling?
- Does your business want to recruit and retain the best staff but can't because you are not currently offering flexible working options that enable people to care for children, the elderly, or disabled family members?
- Are you eager to reach new audiences and bust outdated advertising and stereotyping? Would you rather profile men enjoying and undertaking washing and childcaring, not just women?

ADDRESSING THE FUTURE OF WORK FOR YOUNG AFRICANS IN A POST-COVID WORLD

THIS ARTICLE AIMS TO HIGHLIGHT THE CHANGING NATURE OF WORK FOR YOUNG AFRICANS THAT HAS BEEN SEVERELY IMPACTED BY THE COVID-19 PANDEMIC. IT EXPLORES THE STATE OF YOUTH UNEMPLOYMENT ON THE CONTINENT AND THE POTENTIAL FOR DIGITALISATION TO IMPACT THE FUTURE OF WORK, CALLING ON THE BUSINESS COMMUNITY AND LEADERS TO INVEST IN SKILLS DEVELOPMENT OF YOUTH, PROMOTING ENTREPRENEURIAL MINDSETS.

COVID-19 has undeniably changed the way in which we understand the world of work coupled with unemployment numbers that have increased globally. We have undoubtedly read horrifying statistics about youth unemployment and the scarcity of traditional job opportunities. The International Labour Organisation (ILO) estimates that we will witness a global figure of 73 million unemployed youths by the end of 2022. This figure is 6 million more than pre-Covid numbers in 2019.

In fact, the ILO finds that youths aged between 15–29 years old are the worst-affected age demographic when it comes to unemployment as a direct consequence of the pandemic. Looking closer at the African continent, youth unemployment currently stands at 12.7%. At first glance, one may not grasp the severity of this statistic. It conceals the scale and number of young people who have left the labour market completely and are classified as NEETs (not in employment, education, or training). The problem is glaring in a context where the youth bulge is predicted to result in 830 million youth in Africa by 2050, thus harnessing this potential presents an opportunity if effectively supported.

▶ **Table 1. Youth unemployment rate, labour underutilization (LU3) rate and NEET rate, world and Africa, 2019–22** (percentage)

			2019	2020	2021	2022
Youth unemployment rate	**World**	**Total**	**13.5**	**15.2**	**15.6**	**14.9**
	Africa	Total	11.5	12.5	12.9	12.7
		Male	11.2	12.3	12.4	12.3
		Female	11.8	12.8	13.4	13.3
Youth LU3 rate	**World**	**Total**	**20.3**	**23.3**	**n/a**	**n/a**
	Africa	Total	22.1	23.8	n/a	n/a
		Male	20.1	21.7	n/a	n/a
		Female	24.2	26.0	n/a	n/a
Youth NEET rate	**World**	**Total**	**21.8**	**23.3**	**n/a**	**n/a**
	Africa	Total	21.9	22.9	n/a	n/a
		Male	16.6	18.2	n/a	n/a
		Female	27.4	27.8	n/a	n/a

Note: Youth are defined as those aged 15–24 years. LU3 rate refers to the combined rate of youth unemployment and potential labour force. The values in the column for the year 2022 are projections. n/a = data not available.

Source: ILOSTAT, ILO modelled estimates, November 2021.

SETTING UP YOUTH FOR SUCCESS

As a society, we cannot ignore the extreme difficulties that young people face daily. There is great potential for business to think about the future of work, trends, and opportunity for investment in skills development that promotes youth employment in non-traditional jobs. It is worth asking what we can do as business leaders and governments to effectively equip young people for the world of the future.

An onus has been placed on governments globally to mitigate the impact that COVID-19 has had on jobs. The Organisation for Economic Co-operation and Development (OECD) 2021 report on *Policy Responses to Coronavirus,* which focuses on youth, suggests, amongst other things, that governments should apply a focused lens on creating policy frameworks and services for unemployed young people. Practically speaking, this would involve implementing programmes that allow the youth to upskill and reskill into more relevant industries. In an African context, data shows that SMEs account for substantial employment creation. This should guide governments in understanding where the public and private sector could be providing support for young people who are looking for jobs today.

THE FUTURE OF WORK IS DIGITAL

The pandemic has also highlighted the shift towards digitalisation. Integrating technology into our work lives, education provision, and overall communication became vital during the height of the pandemic and remains prevalent today. In the face of increased digitalisation, what does that mean for the African continent and the future of work, specifically for youth? An emphasis has been placed on the digitalisation of Africa in

As a society we cannot ignore the extreme difficulties that young people face daily. There is great potential for business to think about the future of work, trends, and opportunity for investment in skills development that promotes youth employment in non-traditional jobs.

When exploring alternative livelihood opportunities, entrepreneurship and start-ups in the digital space allow us to re-imagine the future of work for Africa's youth.

research done by organisations such as the United Nations and the OECD. The ILO predicts that increased digitalisation will support economic diversification and the "creation of decent jobs for young men and women". In fact, the ILO, African Union, and International Telecommunications Union (ITU) have collaborated on an effort to investigate how digitalisation will transform the world of work for young Africans. Multiple stakeholders are invested in technology as the future of work, which will hopefully produce alternative income earning models. However, if we choose to popularise digitalisation as a key to unlocking potential growth, we cannot ignore certain structural challenges that many young Africans still encounter. There are many places that experience a lack of access to electricity, internet, high data costs, and low mobile phone penetration.

Additionally, when exploring alternative livelihood opportunities, entrepreneurship and start-ups in the digital space allow us to re-imagine the future of work for Africa's youth. AfriCity is exploring alternative livelihoods for youth through data collection using smartphones and the gig economy. The ability of youth to apply diversified digital skills in different contexts becomes pivotal in promoting an entrepreneurial mindset. How do we create a thriving start-up and entrepreneurial ecosystem for Africans? The answer lies in governments investing in appropriate support structures. This includes creating policies that support and protect start-ups in the economy; increasing access to funding opportunities; and encouraging incubator and accelerator programmes on the continent. Implementing these initiatives would give more start-ups and entrepreneurs a promising chance to get off the ground and scale effectively. This will start changing the narrative from young people being jobseekers to being equipped business innovators.

As an activated community of business leaders, it is important to come together and contribute to the ideation and implementation of initiatives that are already happening on the continent. We must also embrace a transformative economic environment by equipping youth with multiple skill sets. This will enable us to collectively transform our youth to align with a rapidly evolving global labour market. As such, only time will tell how effective digitalisation and government interventions will be as a catalyst to re-invigorate the job market for the youth.

Nomfundo Kwini,
Researcher, AfriCity

TACKLING INEQUALITY

AN INTEGRAL COMPONENT TO LONG-TERM BUSINESS SUCCESS

AS MORE AND MORE BOARDROOMS HAVE SUSTAINABILITY AT THE TOP OF THEIR TO-DO LISTS, PETER BAKKER, PRESIDENT AND CEO OF THE WORLD BUSINESS COUNCIL FOR SUSTAINABLE DEVELOPMENT (WBCSD), WARNS THAT IF TACKLING INEQUALITY IS NOT A KEY PART OF YOUR PLANS, YOUR SUSTAINABILITY EFFORTS WILL FAIL AND YOUR BUSINESS WILL SUFFER.

Sustainability has become mainstream. Today more than ever, business is expected to take action to tackle the climate emergency, bring greater sustainability into value chains, and be held accountable for these efforts. Capital markets, consumers, and governments are all in agreement that sustainability is the only long-term success for business—as well as for our people and planet.

However, despite this progress, many businesses continue to have an important blind spot when it comes to efforts to supporting genuinely sustainable development. Collectively, we are failing to address the systemic risk posed by mounting levels of inequality.

The fact is that we live in a world of vast and escalating disparities in income, wealth, and wellbeing. According to the latest World Inequality Report, the top 10% of the population earns 52% of global income and holds 76% of global wealth—meanwhile, the bottom 50% of people capture just 8.5% and 2% respectively. Despite two centuries of exponential economic growth, many people are still not "living well." What's more, they face structural barriers to improving their circumstances in the future. Inequalities of opportunity based on gender, race, ethnicity, sexual orientation, disability, place of origin, socioeconomic status, and other factors remain entrenched.

We are seeing clearly how the inequality inherent in our system is acting as a threat multiplier, both fuelling and feeding off crises like COVID-19 and the climate emergency. The latest Intergovernmental Panel on Climate Change (IPCC) report unequivocally calls for action to tackle inequality as a key lever in promoting climate resilience and adaptation. Meanwhile, as the tragic war in Ukraine continues to displace millions and disrupt global supply chains, it is vulnerable communities that look set to be hit the hardest.

As businesses, we have often looked to others, such as governments and civil society, to take action to "fix" inequality. However, the reality is that inequality is not only a problem that affects business, but also a problem that business has

Tackling inequality: Company-level expectations and benefits

73% of people surveyed by Edelman expect CEOs globally to inform and shape conversations and policy debates around wage inequality.[48]

Consumers are **4.5 times** more likely to buy if a brand addresses human rights, **4 times** more likely if it speaks out on systemic racism and **3.5 times** more likely if it takes on economic inequality.[49]

Research has found that diverse and inclusive organizations are **70%** more likely to capture new markets and on average enjoy **19%** higher innovation revenue.[50]

68 institutions with **USD $10 trillion** in assets under management are now part of ShareAction's Workforce Disclosure investor coalition calling for companies to disclose comparable and comprehensive data on their workforce practices.

played its part in creating. At this critical juncture, it is imperative for business to show leadership and take practical action to tackle inequality—and there are compelling reasons for it to do so.

At the macro level, inequality frays the social fabric on which business depends. Around the world, people are feeling insecure. They are dissatisfied with their circumstances and pessimistic about their futures. They are losing faith that the system will deliver for them and their children. This, in turn, is decreasing participation in social and civic life, driving civil and political unrest, fuelling populist movements, and undermining our ability as a society to tackle complex challenges. Business needs a stable, predictable operating environment in which key institutions are trusted to do their jobs—and inequality is eroding that trust.

At the same time, the rationale for tackling inequality is about unlocking company-level benefits—including attracting and retaining talent, winning consumers, enhancing access to capital, building resilient supply chains, and staying ahead of policy and regulatory change.

Companies have powerful tools at their disposal that can help to level the playing field, create opportunities for all people, and ultimately narrow social and economic divides. As business leaders, we must ask ourselves: Are our organisations creating jobs that enable workers to pay their bills and invest in their futures? Are we offering the goods and services that improve people's lives, at prices communities around the world can afford? Are we paying our fair share of taxes so that governments can deliver effective public services and social safety nets? The answers to questions like these will be increasingly critical for long-term business continuity and success, and there will be mounting pressure from investors and governments to get them right.

Ultimately though, tackling inequality will be beyond the reach of any one organisation. This will take collective action across all corners of society. This is why, at WBCSD, we have convened the

We are seeing clearly how the inequality inherent in our system is acting as a threat multiplier, both fueling and feeding off crises like COVID-19 and the climate emergency.

Business Commission to Tackle Inequality (BCTI), a cross-sector, multi-stakeholder coalition of 60 organisations and their leaders with the mission of mobilising the private sector to tackle inequality and generate shared prosperity for all.

These leaders are joining forces to develop and champion a business case that will get their peers to sit up and listen, as well as develop a shared agenda for action that they can leverage, confident in its credibility and potential for impact. The BCTI has published an introductory report underlining how inequality represents a systemic risk that business leaders have a responsibility—and an opportunity—to address, and it is now working towards the publication of a flagship report in early 2023 that will articulate a detailed "must-do" agenda for business action.

We count on you to join us on this journey; together, we can level the playing field and, in doing so, build a world in which societies and economies are secure, resilient, and dynamic, and in which people and businesses both have the capacity to thrive.

Peter Bakker, President & CEO, World Business Council for Sustainable Development (WBCSD)

Editor's note: *This blog was previously posted here and reproduced with permission.*

TRANSITIONING TO NET ZERO IN THE MIDDLE EAST AND NORTH AFRICA: THREE FOCUS POINTS

ADITHYA SUBRAMONI ARGUES THAT THE MENA REGION MUST RECOGNISE THE SOCIAL DIMENSION IN ACTION ON CLIMATE, EMPHASISE AFFORDABILITY AND ACCESSIBILITY IN THE DRIVE TOWARDS RENEWABLES, AND SEIZE THE POTENTIAL FOR THE TRANSITION TO CREATE A LARGE NUMBER OF GOOD JOBS.

Since the COP26 UN climate summit, many countries in the Middle East and North Africa (MENA) region have made commitments to promote a climate-friendly economy. The United Arab Emirates, Oman, and Israel have committed to being net zero by 2050, while Saudi Arabia and Bahrain have announced a net-zero target for 2060. Others in the region, including Egypt and Qatar, have updated their Nationally

Determined Contributions (NDCs). At COP27 in Sharm El Sheik, the UAE—who will be hosting next year's COP28—unveiled its national net zero by 2050 pathway, and delegates reached a landmark agreement on Loss and Damage. In this commentary, I propose three further points for future delegates to consider in the lead-up to next year's climate conference.

1. WORKING FOR A JUST TRANSITION

Firstly, discussions on the climate and environment must not be siloed and need to be seen in the context of 'people and transition'. To plan and deliver a transition that is just, discussions must be centred on social impacts and be carried out through effective social dialogue with workers and other affected stakeholders. Delivering net-zero targets requires specificity to local context, and therefore proactive efforts to build an inclusive participatory process are key.

Research published on Morocco from as far back as 2005 demonstrates that inputs from indigenous ecological knowledge and the effective participation of indigenous groups is necessary for successful development that is environmentally appropriate and socially just.

Deviating from this path worsened desertification in Morocco and left its nomadic herding tribes worse off. More recently, the anti-fracking movement in Algeria criticised the government for socially marginalising those who live in the south of the country since fracking, which requires large quantities of water for drilling, risks aggravating water scarcity and affects the quality of life for those living close to fracking sites. This was part of the wider Hirak mobilisations in 2020 that raised intersectional questions of environmental concerns, social justice, and participative systems in the government's decision-making process, and which ultimately resulted in President Bouteflika resigning. The demand for transparency and inclusive social participatory processes have continued to increase in the region since the Arab Spring. It is therefore vital that governments include social dialogue and build a participatory approach to the low-carbon transition, or they risk political instability.

2. MEETING ENERGY DEMAND AFFORDABLY

Urgent action is necessary to meet increasingly ambitious renewable energy targets, and this action must keep a focus on affordability and accessibility. For instance, the Egyptian government set targets for renewable energy to constitute 20% of the electricity mix by 2022 and 42% by 2035. In 2021, however, renewable energy (including hydropower, wind, solar, and other renewables) contributed just over 6%. Big strides must therefore be made if these targets are to be met. By another estimate, approximately 8.8% of Egyptian households are in fuel poverty. Providing affordable, clean energy to these 9 million households will be vital to delivering climate targets in a socially inclusive manner.

Delivering net zero targets requires specificity to local context and therefore proactive efforts to build an inclusive participatory process are key.

Emerging examples of working towards a more inclusive transition in the region include Jordan's net metering system, which is funded through the country's Renewable Energy and Energy Efficiency Fund. Under this programme, Jordan gives loans to small consumers in rural communities (each with monthly electricity consumption of less than 600 KWh) to install a household solar PV system, which then saves them paying electricity bills. Another example is Morocco's fossil fuel subsidy reform to maintain subsidies that particularly benefit poor and rural communities while reducing support for fossil fuels and reinvesting these savings in renewable energy projects that create sustainable jobs.

3. ECONOMIC DIVERSIFICATION AMONG THE MIDDLE EAST'S OIL-PRODUCING NATIONS

Finally, to meet net-zero commitments, it is critical for countries who are members of the Gulf Cooperation Council (GCC: UAE, Bahrain, Saudi Arabia, Oman, Qatar, and Kuwait) to achieve their economic diversification goals. GCC countries like Saudi Arabia are talking about using offsetting measures like carbon capture while increasing their oil production for exports as being an acceptable pathway to limiting emissions. This plan hinges on the rest of the world's continued use of oil, as well as the ability of oil exporters to capitalise on oil price hikes to subsequently finance the energy and economic diversification of GCC countries.

Instead, the GCC should be shifting to renewables now. This is arguably so for three reasons:

1. There is a short opportunity window available for the GCC countries to leapfrog into export-oriented industrialisation for renewables. The momentum for renewable energy exports from the region is already on the rise. For example, Octopus Energy is building an underwater cable from Morocco to the UK so the latter can buy the African country's solar-generated energy. Now is the time to innovate delivery methods and invest in export-oriented renewable energy production throughout the region.

2. Current oil prices have put the GCC states on track to reap $1.3 trillion, based on an IMF estimate, which will in turn boost the firepower of their sovereign wealth funds. In addition to this, global asset managers have identified the Gulf as a 'rare source of spare capital' in a global market otherwise affected by the war in Ukraine, COVID-19 lockdowns, and inflation. The UAE specifically has been identified as a launch pad for fundraising across the region. The capital inflows provide an ideal environment for coordinating government energy and resources into capitalising on the transition now.

3. Investment in renewables has massive job creation effects. IRENA recently found that the number of people either directly or indirectly employed in the renewable energy sector grew from 12 million in 2020 to 12.7 million in 2021. This addition of 700,000 jobs happened despite the lingering effects of COVID-19 and the energy crisis. Regionally, in the case of Morocco, renewable energy is expected to create up to half a million jobs by 2040.

Regionally, in the case of Morocco, renewable energy is expected to create up to half a million jobs by 2040.

A prime consideration for the GCC countries and the UAE in particular is how to define "vulnerable populations" in the context of climate policies. The UAE is an economy with a unique demographic mix where, out of the approximately 10 million population, more than 80% are immigrants, mostly from South Asia. Including expatriates in stakeholder groups of workers, communities, suppliers, and consumers will be especially crucial in determining the inclusivity of the transition because mortality associated with high temperatures in the Gulf States has been shown to vary by nationality. For instance, research has demonstrated that in Kuwait, non-Kuwaiti males in the working age group are vulnerable to hot temperatures with double to triple the risk of mortality compared with Kuwaiti nationals. Thus, while building sectoral decarbonisation pathways, it will be vital for the GCC countries to also provide social safety nets and participatory processes that include expatriate workers.

Adithya Subramoni,
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Editor's note: *This article was previously featured on the Grantham Research Institute website and was originally published in the lead-up to COP27 to highlight what delegates from the MENA region should be focusing on at the negotiations. It has been edited to remain relevant post-COP27.*

HOW FARMER SEGMENTATION CAN STRENGTHEN SUPPLY CHAINS AND BETTER SUPPORT SMALLHOLDER FARMERS

IN A NEW REPORT FROM THE FARMER INCOME LAB AND BUSINESS FIGHTS POVERTY, WE PROVIDE MORE INFORMATION ABOUT FARMER SEGMENTATION AND HOW PROCURING COMPANIES AND SMALLHOLDER FARMERS CAN BENEFIT FROM A SEGMENTATION APPROACH.

Around the world, there are 35 million smallholder farming households participating in global supply chains. Yet, the contributions of smallholder farmers to the global economy are deeply undervalued. Despite playing a critical role in our daily lives and in our economy, as many as 24 million of those households, more than 122 million people in total, are likely living in poverty.

Smallholder farmers face a tapestry of interwoven issues including difficulties accessing agricultural inputs, finance, and markets—just to name a few. At the same time, farmer incomes and resilience are further threatened by the impacts of a changing climate. These challenges limit their full potential as farmers and make it difficult for smallholders to reach a Living Income,[1] the level at which they can enjoy a "decent" standard of living.

Smallholder farmers are critical to food, beverage and other company procurement practices and are arguably the most vulnerable link in the supply chain. Companies wishing to foster sustainable and resilient supply chains now have a business imperative to use their procurement practices to promote better livelihoods for smallholder farmers.

The Farmer Income Lab (FIL)'s work on sourcing and procurement strategies has emphasized the importance of nuance when it comes to working with smallholder farmers. Understanding the needs and challenges of smallholder farmers—some of which are universal, but all of which get filtered through their unique context—helps companies design procurement programs that achieve corporate objectives while providing transformational benefits to smallholder partners.

In a new report from the Farmer Income Lab and Business Fights Poverty, we provide more information about segmentation and how procuring companies and smallholder farmers can benefit from a segmentation approach. *Farmer segmentation: how companies can effectively target support for smallholder farmers in global supply chains* also provides an overview of the basic steps that any company would take to get started, alongside examples of how segmentation is already being applied to help businesses reach their objectives while helping improve smallholder livelihoods. The report explains how farmer segmentation, if done well, can help businesses better tailor their interventions to support smallholder farmers in their global supply chains, leading to skills development, improved access to agricultural inputs, greater resilience to climate change and other shocks, and eventually, a Living Income.

FINDING MUTUAL BENEFITS THROUGH FARMER SEGMENTATION

Segmentation is not a new concept; companies often use customer segmentation to better understand their target consumers and tailor advertising to specific audiences. Farmer segmentation similarly helps companies design effective and efficient plans around procurement that benefit both farmers and businesses. It is a process already in use by the development sector, allowing an organization or a company to know exactly what different groups of suppliers need to thrive.

Furthermore, farmer segmentation is an adaptable tactic with numerous approaches depending on a company's end goal. Consequently, the first step in any farmer segmentation process is to clarify objectives and scope. Once you know your procurement "north star", or ultimate objective, you can group (segment) the smallholder farmers in your supply chain in ways that make sense—for example, by demographic and household characteristics; by farmer attitudes, beliefs, and values; by income potential; and/or by degree of farmer professionalization.

Not only does this allow companies to understand the different needs of specific farming "groups", but it also helps identify hotspots where deeper or more supportive interventions are needed to uplift the most vulnerable farmers in the supply chain.

Crucially, farmer segmentation should be implemented with a "leave no one behind" ethos and should not be used to exclude farmers facing the heaviest burdens. On the contrary, supporting excluded groups, such as women farmers, has been found to improve productivity, competitiveness, and economic growth.[2] Despite this, the important contributions of women farmers in global smallholder value chains—and the specific barriers they face—are often overlooked. Applying a gender lens to farmer segmentation is essential for ensuring that women are included, as services and strategies are often, by default, designed for men.

TAKING A LEAP WITH FARMER SEGMENTATION TO BRING LIVING INCOMES TO COCOA FARMERS

What does farmer segmentation look like in practice? One example is the

Livelihoods Ecosystem Advancement Programme (LEAP) which just launched this year. LEAP is a collaborative initiative between Mars, Fairtrade and ECOOKIM, which represents a group of rural farming cooperatives and is part-funded through the DONUTS programme run by the Finnish Ministry of Foreign Affairs. The US$11 million farmer-first programme is anchored in the idea that "no two farmers are the same" and will support 5,200 smallholder cocoa farmers, reaching 36,400 household members in Côte d'Ivoire across its five-year initial lifespan.

Critical to the programme is a farmer segmentation strategy based around potential income—specifically grouping farmers according to their resources (land) and potential crop yields— the programme aims to support 5,000 smallholder farmers in Côte d'Ivoire on a path to a living income by 2030.

The programme identified four segments:

- High Resource, Low Performance (Comfortable): farmers have sufficient resources but are inefficient in utilizing them
- High Resource, High Performance (Successful): farmers are well positioned for growth and have the highest chances of reaching a Living Income
- Low Resource, Low Performance (Struggling): farmers are vulnerable and require a diversified strategy to achieve a Living Income
- Low Resource, High Performance (Efficient): farmers achieve high productivity, despite low resources but still require a diversified strategy to reach and sustain a Living Income

Different bundles of interventions are then being designed based on the unique needs of each farmer profile, overlaid with crosscutting analysis that focuses on themes such as gender, climate vulnerability, agroecological characteristics of farm segments etc. Farmers identified as "Struggling," and "Efficient" are considered the most vulnerable and therefore need the most support, as they are unlikely to be able to generate a living income from cocoa farming alone. Bundles of support for these groups include help to reach a living income through diversified income streams, including a mix of cash crops, hybrid crops, and off-farm income-generating activities.

ADDING FARMER SEGMENTATION TO THE PROCUREMENT TOOLKIT

Supporting smallholder farmers is not part of an altruistic mandate; it strengthens the resilience of supply chains and can feed into any company's environmental, social, and governance (ESG) goals. Furthermore, as multinational companies look for strategies to adapt their value chains to the impacts of climate change and ensure an equitable transition for some smallholders, segmentation offers a powerful tool to better understand the needs of smallholder farmers and to design more effective support.

Done well, farmer segmentation can help ensure that everyone wins: companies, smallholder farmers, and the billions of us worldwide who depend on their labor in our everyday lives.

[1] The Concept (2021). The Living Income Community of Practice.

[2] Farmer Income Lab (2022). Enabling Smallholder-Based Agricultural Transformation.

DOWNLOAD REPORT

Lisa Manley, Vice-President, Sustainability, Mars Inc.

Zahid Torres-Rahman, CEO, Business Fights Poverty

CLIMATE-SMART SUPPLY CHAINS: LESSONS FOR COP27 FROM FAIRTRADE

LIVING AT THE FOREFRONT OF THE CLIMATE CRISIS, FARMERS AND WORKERS IN LOW-INCOME COUNTRIES ARE UNIQUELY POSITIONED TO ADDRESS CLIMATE CHALLENGES. YET WITH MANY STRUGGLING TO EARN A LIVING INCOME OR WAGE, THEY OFTEN LACK THE RESOURCES TO TURN THEIR INFORMED THINKING ON CLIMATE ADAPTATION AND MITIGATION INTO ACTION.

One year since COP26, and we have seen minimal action from world leaders to support farmers and workers with a just transition or to deliver on the headline $100 billion promise of climate adaptation finance. In contrast, one year since the launch of Fairtrade's 'Alliance for Climate-Smart Supply Chains in Africa' (FACSCA), and we have seen over 1,400 producers take action into their own hands to address the climate crisis.

For many farming communities, climate change is the biggest issue they face. Mary Warau, a flower worker at Rainforest Farmland in Kenya, explains why inaction is no longer an option: *"What I am afraid of is where we are going to be in the next 5–10 years if we do not do anything about climate change. There is drought, flooding, low yields, and infestation of pests and diseases. Definitely there is going to be famine. Because if the farm produce did not do well, there is going to be scarcity of food. The cost of living will also go up."*

Living at the forefront of the climate crisis, farmers and workers in low-income countries are uniquely positioned to address climate challenges. Yet with many struggling to earn a living income or wage, they often lack the resources to turn their informed thinking on climate adaptation and mitigation into action. Against this backdrop, Fairtrade Foundation and the Co-op UK partnered with Fairtrade Africa to strengthen sustainable farming systems and climate resilience amongst 12 coffee, tea and flower producer organisations in Kenya, Ethiopia and Rwanda—under FACSCA.

The alliance's first year has already brought incredible results. Following a series of trainings, over 1,400 farmers have gained knowledge on the causes of climate change and how to reduce their environmental impact. As a result, many have embraced tree planting—including Kenyan tea farmer David Kipng'eno from Fintea cooperative, who says: *"[FACSCA] has really helped in coming together as farmers.... We have agreed to plant trees that will take care of the environment."*

Farmers and workers have also been trained on, and started adopting, sustainable agriculture land management practices, aiming to boost productivity whilst reducing water and carbon footprints. This includes soil and water conservation techniques, agronomic practices such as making organic manure, and agroforestry such as tree-planting along riverbanks and intercropping. As a result, some farmers such as Evalyne Nyawira Njiraini from Mutira cooperative, have already reported positive impacts on their production.

Evalyne explains: *"FACSCA came, and we were taught how to do mulching to prevent leaching and erosion. We were taught about shade trees and that has helped us because we saw that we were able to control the things that were affected by climate change. It was*

"By taking a just-transition approach and working in partnership with Fairtrade Africa and farming experts, we are able to take meaningful action to support producers in maintaining resilience in the face of climate change and global uncertainty. We are so pleased to see how this future-focused programme is progressing and call on other businesses to join this alliance to take collective action with us."

—Guy Stuart, Director of Technical, Agriculture and Sustainability at Co-op

even possible for us to even increase our production. After the training we were able to pass the information to other people in the community, which also has a good impact in their lives."

Lastly, farmers have been trained on environmentally friendly income-generating activities and enterprises to diversify their incomes and protect themselves against climate shocks. Many have already started diversifying incomes through kitchen gardens to ensure they have food and extra income. Next year, they will receive seed-funding to grow these initiatives further.

Tea farmer Emily Rotich, from Fintea cooperative Kenya, says: *"FACSCA has really supported me. When I go to the farm, I get good yields and thus I have money for food, children's clothes... The kitchen garden now gives me personal money. There is a huge difference."*

LESSONS FOR FARMER-FOCUSED CLIMATE ACTION

The success of FACSCA's first year highlights two key lessons for scaling the alliance. Firstly, the importance of investing in a strong 'Training of Trainers' (TOT) model to create expert farmers who can cascade knowledge throughout cooperatives. Fairtrade Africa ensured it leveraged Producer Organisations' existing models and processes in project design and delivery. For instance, FACSCA implemented the TOT model with a number of Producer Organisations (POs) that had existing farmer field schools, enabling the cascading of trainings to reach more farmers within a shorter time.

Another key lesson has been the importance of taking time to consult in depth with POs before activities begin. Fairtrade Africa is investing in detailed, quarterly joint workplans with POs to ensure continued, smooth rollout of projects and training: it will also work more closely with the PO leadership to ensure sufficient support and ownership of the activities is maintained.

Nelson Kibet Ng'eno, Manager at Fintea Cooperative, Kenya, reflects: *"FACSCA has really been marvellous because we just kicked off the project, but you can see the farmers already who interact with it. They have really made some steps The farmers are now doing diversification... [and] tree nurseries to see that they have enough trees to plant in their own farms."*

A year in, FACSCA has demonstrated how much can be achieved if the agricultural communities closest to the climate challenge have access to resources and training, and can meaningfully input into the design of mitigation and adaptation activities. Fairtrade now hopes to grow the alliance and secure further funding, so more farmers are equipped to face our climate reality.

Guy Stuart, Director of Technical, Agriculture and Sustainability at Co-op,

explains why climate justice and this programme investment is so important: *"By taking a just-transition approach and working in partnership with Fairtrade Africa and farming experts, we are able to take meaningful action to support producers in maintaining resilience in the face of climate change and global uncertainty. We are so pleased to see how this future-focused programme is progressing and call on other businesses to join this alliance to take collective action with us."*

By placing decision-making with Fairtrade Africa, who work closely with producers, FACSCA demonstrates how private-NGO partnerships can be collaborative, driven by shared values that address power imbalances in trade and ensure producers' voices are central in programme design and delivery. This COP27, we hope world leaders not only take action and honour their climate promises, but also listen to the custodians of our land and ensure that farmers themselves can contribute to the design of climate funds, so that resources are effectively deployed in the fight against climate change. The climate clock is ticking and time for action is now.

Hannah Radvan,
Fairtrade Foundation

Brian Nimwesiga,
Fairtrade Africa

Editor's note: *This article was previously published during COP27. You can find out more about how business can put people at the heart of climate action with Business Fights Poverty's Climate Justice Framework, developed with the Corporate Responsibility Initiative at Harvard Kennedy School and Change by Degrees. This framework, updated in 2022, explores what climate justice means in practice and the actions that business can take.*

DOWNLOAD FRAMEWORK

HOW CAN YOUNG PEOPLE FROM LOW-INCOME COUNTRIES GET THE BEST FROM FINANCIAL SERVICES?

WITH GOALS THAT RANGE FROM "[BEING] FINANCIALLY STABLE", TO "BEING AN ESTABLISHED BUSINESS TYCOON", YOUNG PEOPLE FROM LOW-INCOME COMMUNITIES HAVE BIG AMBITIONS. HOWEVER, DUE TO AN INTERWOVEN MIX OF FINANCIAL BARRIERS, THEY CURRENTLY LACK THE INFORMATION, INFRASTRUCTURE, AND KNOWLEDGE TO PURSUE SUCH AMBITIONS. HOW CAN ORGANISATIONS PUT YOUNG PEOPLE FROM LOW-INCOME COMMUNITIES AT THE HEART OF FINANCIAL INCLUSION DECISION-MAKING TO HELP THEM ACHIEVE THEIR AMBITIONS?

How can young people from low-income countries get the best from financial services? The Futuremakers Forum 2022, held in July of this year, sought to answer this question by exploring ways to lift youth participation through financial inclusion.

The two-day Forum brought together over 1,700 people from 61 countries and was framed by a joint research effort involving Anna Barford from Cambridge University; Business Fights Poverty's own Stephanie Shankland and Katie Hyson; and Standard Chartered Bank's Victoria Jory, Neil Fleming, Natasha Kwakwa, and their teams from across the bank. The research itself involved 1,270 18–35-year-olds from 21 countries alongside 37 stakeholders.

Participants in the eight Forum sessions heard from a diverse group of voices, with over 70% of speakers being women and 54% being from the Global South. The Forum also created space for young people to share their experiences, build bridges between such experiences and financial experts, and rethink how financial products and services can empower young people to learn, earn, grow, and achieve.

DOWNLOAD REPORT

CURRENT GAPS IN FINANCIAL PRODUCTS AND SERVICES FOR YOUNG PEOPLE

The young people we surveyed have access to, and use, some financial services and products—for example, more than half (51%) of young people surveyed have a bank account, 44% use mobile money, and 43% use electronic payments. However, they prefer not to use such services as they do not meet their needs. Banks, young people commented, are "credible," "trustworthy," "safe", and help them be "less wasteful" with their money, but are also too costly, are often too far away, and too complicated. 62% of young people said they don't know enough about financial products and services for personal use; 75% of young business bank users said they assumed they would not be eligible for products and services on offer, and only 9% of young people said they turn to a bank when they need financial and non-financial support.

Women specifically face the 'double-strike' of being young and female, suffering added restrictive legal and cultural practices. Yet, when asked, "how do you feel about accessing and receiving financial services?", women entrepreneurs in our

survey overall said they felt "confident" and "well-informed" about their own ability to access financial products and services, suggesting that in unequal structures, even women who feel financially confident are still self-selecting out of the market.

KEY INSIGHTS FROM THE FORUM ON INCLUDING YOUNG PEOPLE IN DECISION-MAKING

While gaps exist, so do opportunities. Five key insights gained from the Forum have helped us all better understand how to put young people at the heart of decision-making.

1. Young voices stressed the need for inclusivity, highlighting that not only should the youth population be engaged, but special effort should be made to include young women and people with disabilities, diverse experiences, and cultures, and with differing work and educational experiences, to name just a few.
2. Financial health: young people talked about the feelings of uncertainty and worry felt by those who had not built up a good financial base.
3. The importance of financial learning: young Futuremakers participant Rafiq Kamal expressed how "finance should be as easy and fun as any other part of our life."
4. Through mentoring, decision-makers within financial organisations can learn from young people—and in reverse, young people can learn from financial service professionals.
5. And finally, innovating with young people at the heart of decision-making is pivotal. Brynn Kolada, Senior Partnerships Lead of IDEO.org, captured this point well: "If we can shift from a mindset of 'how can we empower young women to access traditional financial products?' toward more of a mindset of 'how can we create more creative funding mechanisms that work for young women and work for our users?', I think we'll get a lot further."

SOLUTIONS AND RECOMMENDATIONS

Young people should be at the heart of designing financial products and services fit for them, according to specific cultural and regulatory contexts. In the Futuremakers research, a peri-urban, self-employed young woman in Ghana called for financial companies to "be open to us—the individuals [...] don't just focus on selling your products to us, but be concerned about our financial goals and assist us where necessary to achieve them."

A relationship needs to be built between formal financial services providers and young people—particularly in low-income and low-trust settings. Financial services providers can give young people—through new digital tools, styles, and approaches—access to the information they need to be able to make informed financial decisions, beyond what traditional financial education already provides.

Youth empowerment and inclusion should not be a question of whether or not banks can reach young people, but rather a collective challenge to lifting young people's participation in economic markets, helping them on the path to achieving their goals, and improving their own lives and those of their communities. As a collective responsibility, every business and organisation has a role to play. Pheodor Njoroge, Senior Global Sustainability Manager, Functions & Business Innovation, indicated Unilever's commitment to addressing the financial gender gap by "creating income

A relationship needs to be built between formal financial services providers and young people.

opportunities, providing skills, training, and empowering women in the retail value chain to grow their own business."

The research we conducted and the discussions during the Futuremakers Forum demonstrate the power of putting young people at the heart of decision-making. As the Forum wrapped up, 99% of participants expressed that they learnt something useful that they could apply to their own work and life context, with one participant describing the Forum as a "life-changing opportunity". Another shared: "It was a fantastic event and I hope to see more like this. Thank you to Business Fights Poverty and Standard Chartered for creating this platform for conversation and learning. It exceeded all expectations; I couldn't switch off! Rare for an online event. :-)"

In conclusion, and in the words of Claire Dixon, Group Head, Corporate Affairs, Brand and Marketing at Standard Chartered Bank, "everyone deserves a chance to reach their full potential, no matter how they start in life. Through education, empowerment, and inclusion, we will take a stand and lift participation."

Katie Hyson, Director, Thought Leadership, Business Fights Poverty

HOW THE DIGITAL REVOLUTION CAN HELP MICRO BUSINESSES THRIVE

YVETTE TORRES-RAHMAN, CFO OF BUSINESS FIGHTS POVERTY, EXPLORES THE BENEFITS, OPPORTUNITIES, AND CHALLENGES OF THE DIGITAL ECONOMY FOR SOLO ENTREPRENEURS AND MICRO BUSINESSES.

The global economy is built upon the innovation and ideas of small businesses and solo entrepreneurs. Micro, Small, and Medium-sized Enterprises (MSMEs) make up 90% of all businesses, account for 60-70% of employment, contribute more than half of global GDP and are considered critical drivers of economic growth. Despite their importance, MSMEs face a growing number of challenges and uncertainties as COVID-19, conflict, and climate change continue to impact communities and disrupt supply chains across the world.

Micro businesses—companies that have less than ten employees—and solo entrepreneurs are particularly vulnerable to global shocks. Fortunately, a suite of evolving digital solutions and supports exist to help micro- and small enterprises (MSEs) tackle some of the challenges facing small startups.

To dive into this topic further, Business Fights Poverty teamed up with the Mastercard Center for Inclusive Growth and Strive Community to host a diverse set of solo entrepreneurs and micro-businesses in a series of fireside chats. The project shines a light on how a "digital revolution" and an expanding set of digital tools are helping small business owners access finance and tap into beneficial networks. Digitalization can also act as an enabler for social good and sustainable development by deploying accessible, convenient support for micro-businesses in emerging economies, as well as providing resources for entrepreneurs to start their environmental, social, governance (ESG journey).

DIGITAL SOLUTIONS TO FACILITATE ACCESS TO FINANCE

Anne Githu, founder of SustainNow Media Lab and one of our featured entrepreneurs believes that "finance can be the biggest dream-killer when starting a business." Across all fireside conversations with micro-business owners, knowing how to access finance was identified as the key barrier to growth.

Setting up a business is financially demanding, often involves a large investment in capital, and can create financial dependencies with predatory lenders. According to the IFC, almost half of MSMEs in developing countries have an unmet finance need of US$5.2trn every year. When factoring in the informal sector, this finance gap grows by almost US$3trn.

Through programmes across the globe, Strive Community is exploring a number of ways that digital tools and solutions can help break down finance

According to the IFC, almost half of MSMEs in developing countries have an unmet finance need of US$5.2trn every year. When factoring in the informal sector, this finance gap grows by almost US$3trn.

barriers for micro-businesses and start closing the US$8trn investment gap.

Leo Macenauer, owner of a small tailoring business in the Czech Republic and another of our fireside chat participants, uses digital tools provided by Strive Czechia to easily find financing solutions that meet the unique needs of his micro-business.

"It's a shortcut for me in business," says Macenauer. "I don't have much time available so any information I can learn without having to spend hours of time on it is a benefit to me. The moment I get specific knowledge on how to access capital to start processes, deliver materials to the warehouse, invest in software, and other things that are capital related, it helps me."

One way to support micro-businesses and solo entrepreneurs to access finance is to provide education and financial literacy in accessible, convenient ways.

Boost Capital is testing the idea that digital financial literacy training can help de-risk loans for MSEs. The theory is that if MSEs engage in easily accessible education on the often-complicated world of credit and financial mechanisms for businesses, they will be less likely to default on loans, thus becoming more attractive for potential lenders and investors. This can then act as an incentive for financial providers to create a one-stop-digital-literacy-and-lending-shop that benefits both small businesses and the financier.

To pilot this idea, Boost Capital has created a platform that matches enterprises with a host of financial services including financial education, loans, savings tools, and more in Cambodia. The platform uses existing digital chat and video apps to communicate with customers and provides learning modules which are available in local languages. Results from the project will be available in 2023 on the Strive Community website.

Another way Strive Community is supporting digital finance tools for micro-businesses is through their innovation fund grant to Flourish Fi. Previously focused on using gamification to build responsible financial management habits among individuals, through their Strive Community grant Flourish FI aims to develop a similar tool to support micro-entrepreneurs to adopt healthier financial habits.

Government contracts are another financial avenue that can be a game changer for micro-businesses, particularly for minority- and women-owned businesses. But taking on a government contract can be a major risk for MSEs as bureaucracy can hinder the repayment process. In Colombia, Strive Community's programme with Open Contracting Partnership (OCP) will use open data and digital alerts to connect businesses that have been awarded government contracts with lines of credit from participating financial institutions (up to the amount that was awarded by the initial contract). This gives micro-enterprises peace of mind when taking on government contracts while allowing governments to expand their support of minority and women-led businesses.

DIGITAL SOLUTIONS FOR BUILDING BENEFICIAL NETWORKS

Business Fights Poverty is a community, and building networks of support and knowledge sharing is part and parcel of what we do. There is no question that COVID-19's forced physical isolation caused many businesses to re-evaluate their offerings and adopt new ways of working. But the pandemic also highlighted how virtual networking and digital meeting and mentorship programs can help break down traditional barriers of access while connecting people across the planet.

"It's very important to ensure that you have the right networks, for example [Strive UK's Boards Programme]," expressed Githau during her fireside chat. "If you have this kind of access to support, you have to take it. You don't have a choice. You have to go out there and look at what programs are available to you, how you can exploit these programs, and how you can contribute for other people who are looking to build their own businesses or find support."

MESH is an exciting online community for young micro-entrepreneurs in Kenya's informal economy. The informal economy in Kenya accounts for over 83% of total employment and 91% of available jobs in the country. MESH is

the first platform that brings this group together. On the MESH app, MESHERS connect with each other, join peer-2-peer-based courses and consume content for and by members. In partnership with Strive Community, MESH enables young entrepreneurs to build their businesses and futures, together. MESH is part of the Shujaaz Inc. family of social ventures.

Networking is an undeniable need for businesses; networks bring new entrepreneurs together in supportive peer-to-peer exchanges and can connect less experienced businesses with established professionals that can act as mentors and facilitate new opportunities.

Ibu Anidar, founder of PT. Botol Merah and fireside chat participant, shared her positive experience with MicroMentor Indonesia. "I started having conversations with different mentors," explained Anidar. "I was given inputs and guidance on how to optimise [different parts of the brand and product] and how to make good product presentations. [Since engaging in the programme], my sales to date are generating more revenue."

Tapping into private sector partnerships is another way networking can boost micro businesses. Grab, for example, is Southeast Asia's leading "superapp" that connects entrepreneurs working to provide everyday services like ride sharing and food and grocery delivery to consumers in one digital "super app". Their model speaks to sustainable economic development; Grab believes in building the welfare of the communities they work in and driving positive socio-economic impact.

AN EMERGING AREA: DIGITAL SOLUTIONS FOR SMALL BUSINESSES TO TACKLE SUSTAINABILITY AND FACILITATE SOCIAL GOOD

I've already touched upon a number of initiatives and enterprises that focus on the co-benefits of social inclusion and which tap into sustainable development. It could be argued that any type of digital tool helping micro-businesses grow is fostering social impact. But there seems to be a gap in accessible and affordable digital tools for small businesses who want to start embedding sustainability and ESG considerations into the core of their business models.

Businesses with clear sustainability strategies attract investment. According to a recent PwC report, asset managers globally are expected to increase their ESG-related investments from US$18.4tn in 2021 to US$33.9trn by 2026. But it can be challenging for a small business to start thinking about, for example, measuring and reducing their carbon footprint, making ethical choices with suppliers, or eliminating waste from their value chain with the myriad of other things on their checklist.

One incredibly useful digital tool (and community) used by 4000+ businesses around the world to help measure, manage and mitigate a variety of ESG issues is B Corp. The B Corp online platform and digital impact assessment tool is designed to be accessible for all business types and sizes and hand holds users through understanding their ESG impact. If a business then chooses to become a B Corp, thus committing to improving impact over time (the focus of B Corp is gradual improvement, not perfection), it earns a recognisable certification that proves to investors and consumers that the business takes ESG seriously. Business Fights Poverty is a proud B Corp and was an honoree "Best for the World, Workers" in 2019.

Regardless of how micro businesses and solo entrepreneurs tap into the recent explosion of digital resources and tools, there is of course a learning curve which can become a time-consuming, expensive burden. One place to find useful guidance and to alleviate some of these concerns is through Strive Community's free digital training tools. These tools are specifically designed to help build resilience and prime micro-businesses for growth.

Yvette Torres-Rahman,
Co-Founder and CFO,
Business Fights Poverty

BUSINESS FIGHTS POVERTY

TOP 10 ARTICLES & TOP 10 PODCASTS OF 2022

ARTICLES

1. The Great Divergence: Academic research and Ground Realities

Satyavrat KK, Communications Manager, Good Business Lab

Two long-held criticisms of research organisations are the siloed nature of academic research — often comfortably detached from on-the-ground realities—and research outcomes never leading to the desired impact. How can the often long-drawn process of scientific, evidence-based research start to make a dent in the "real world"? Read here.

2. The sobering reality of the UN's Global Goals

Joel Makower, Chairman & Co-founder GreenBiz Group

Remember the UN Sustainable Development Goals (SDGs)? It's not a facetious question. Amid all the corporate sustainability priorities of the past few years—net zero, ESG, the circular economy, social justice, resource constraints, etc.—not to mention a seemingly never-ending drumbeat of political upheaval, economic uncertainty, and a pandemic, the SDGs seem to have fallen off the business agenda. But why? Find out here.

3. Making community and collaboration the route to climate justice

William Clarke, Corporate Sustainability Lead at Wipro

Wipro explains its community and collaboration approach to a just transition, creating strong partnerships and on-the-ground action, with a focus on renewable energy and water sources in India. Learn more.

4. Three critical actions to lift smallholder farmers from coffee 'limbo'

Vivek Verma, MD & CEO Coffee, ofi

In the last two years we've seen coffee prices swing from a four-year low, to record highs, and the current spike will be offering some respite to the world's 12.5m smallholder producers. The market rollercoaster that coffee farmers have experienced for the last 40+ years and its increasing volatility is raising questions over the viability of smallholder production. Read here.

5. NEW REPORT - The Case for Living Wages

Annabel Beales, Business Fights Poverty; Richard Gilbert, Business Fights Poverty; Anna Barford, University of Cambridge Institute for Sustainability Leadership (CISL); Jane Nelson, Harvard Kennedy School; Marina Zorila, CISL

Our 2022 report calls for living wages to be embraced as an investment in business success and a key step towards ending in-work poverty. The report demonstrates how living wages benefit core operations, value chains, and the wider operating environment while enabling businesses to better meet their human rights commitments. It is time for businesses, investors, and governments to realise the right to a living wage for hundreds of millions of workers worldwide. **Read on page 12!**

6. Africa's Farmers Need Climate Finance. The Private Sector Must Step Up.

William Warshauer, President and CEO, TechnoServe

COP27 will once again spur discussions about financing climate change mitigation and adaptation. As those conversations happen, we must not lose sight of the vital need to identify financing solutions that empower smallholders on the frontlines of climate change to make their farms more resilient, regenerative, and profitable. Learn more. *Editor's note: this was published pre-COP27.*

7. How Farmer Segmentation Can Strengthen Supply Chains and Better Support Smallholder Farmers

Lisa Manley, Vice-President, Sustainability, Mars Inc.; Zahid Torres-Rahman, CEO, Business Fights Poverty

In a new report from the Farmer Income Lab and Business Fights Poverty, we provide more information about Farmer segmentation and how procuring companies and smallholder farmers can benefit from a segmentation approach. Learn more. **Read on page 31!**

8. Access to Menstrual Health & Hygiene Products in Rural Ethiopia

Erin Mercado, Elise Mann, Martha Gebeyehu & Lauren Riley, iDE

Menstrual health and hygiene (MHH) is a term used to encapsulate the broader systemic factors that link menstruation with health, well-being, equity, empowerment, and individual rights. Leveraging their expertise in market sanitation in Ethiopian communities, a team of iDE-ers sought to expand the organisation's approach through an exploratory study of MHH. Read here.

ARTICLES CONT.

9. GBV and Domestic Violence in Ukraine and How Businesses Can Help

Anna Slavko, PhD in Law, Lecturer, International, European and Comparative Law Department, Sumy State University, Ukraine

Businesses can play a significant role combating domestic and gender-based violence (GBV), including in the context of armed conflict. The war in Ukraine has led to a catastrophic increase in violence against women in uncontrolled territories. The security of internally displaced persons and refugees is also a concern. This article provides insights into initiatives to combat domestic and gender-based violence in Ukraine, the situation on the ground, and how businesses in Ukraine are finding workable solutions to protect their employees from violence. Find out more.

10. Facing The Poverty Tsunami:

How Business Can Support the Lives, Livelihoods, and Access to Learning of the Most Vulnerable People and Communities

Zahid Torres-Rahman, Co-Founder and CEO, Business Fights Poverty

COVID, conflict, and climate change are among a confluence of challenges driving a tsunami of poverty that is already crashing into the lives of vulnerable people and communities around the world. This article explores these trends and the role businesses can and should play. **Read on page 6!**

PODCASTS

1. How to communicate social impact with Eric Ressler

Eric Ressler's expert insight into why sustainability communications needs to up its game and how we can go about this. Listen here.

2. ESG impact with Justin Perrettson, Novozymes

Justin lays out why businesses need to understand their social and environmental impact and take action on them if they want a future. He also discusses how business leaders need to show up, not show off at international forums. Listen here.

3. Interview with Snigdha Ali and Maria May of The Gates Foundation

Snigdha Ali and Maria May explain why being unbanked is a serious inequality issue and how digital financing can create economic empowerment, particularly for women in emerging markets. Listen here.

4. 

Jiselle and Cesar on Gender Transformative Approaches

Cesar and Jiselle share some of their 30+ years of experience working on women's empowerment. Together, they have recently been working on "gender transformative approaches." Cesar and Jiselle deep dive into what this means and the practicalities of implementing gender transformative approaches. Listen here.

5. 

Emily Pearce and Kubasu Agapeters, CO-OP and Fairtrade Africa

What does fair trade really mean in practice? And how could it help tackle climate change? During this conversation, we explore why anchoring climate change as a humanitarian disaster is essential, how our producers and farmers are climate mitigation and resilience pioneers, and what you can do next to better partner for impact. Listen here.

6. 

Development Finance Institutions with Andrew Palmer, BII

This podcast is a 101 on development finance institutions. Social impact pioneer Andrew Palmer joins us to examine what development finance institutions are, how they came into being, what they do, and how they create lasting sustainable impact. Listen here.

7. 

Karen Simmonds, Travel Matters

Karen Simmonds, founder of Travel Matters and the Make Travel Matter campaign, has been within the travel industry her entire career. She joins us to share the potential benefits to the traveller, business, economies, the environment, and to local communities if we consider travelling a bit differently. Listen here.

8. 

Ayan Said, Voicing Voices

Meet Ayan Said, a one-woman whirlwind—part women's rights activist, education advocate, poet, and business development consultant. Ayan is on a mission to change the narrative of how we all talk to each other by better understanding one another. Ayan provides practical tools and tips to help all of us, particularly business decision-makers, to create spaces for better communication. Listen here.

9. 

Eric Meade, Reframing Poverty

Meet Eric Meade, social impact pioneer and deep thinker about what poverty really means. During this conversation, be prepared to rethink what poverty means to you and to others. Discover ways to better understand poverty and how others might be experiencing poverty. Apply this understanding to make better decisions and deliver deeper poverty-alleviating impacts. Listen here.

10. 

Peter Hall, Race to Resilience

What does climate resilience mean and why does it need to be a vital part of business and community activities as we get ready for the full impacts of climate change? Listen here.

BUSINESS FIGHTS POVERTY

2022 IN REVIEW

6 INTERNATIONAL SUMMITS

We came "Together for 2022", convened to mark International Women's day during our Gender Summit, supported young people during the Futuremakers Forum, held hybrid sessions in London for the Global Summit, in New York for the Global Goals Summit and in Sharm el-Sheikh, Cairo, and London for the Climate Justice Summit during COP27.

Over the year we held 50+ sessions, with 200+ speakers and 2,500+ participants joining live or in-person and 7,000+ who have interacted with the post-event resources, which include videos, illustrations, music, and social media. 99% would recommend the summits to a colleague, and 97% learnt something valuable.

5 -PART SERIES IN SSIR

Stanford Social Innovation Review (SSIR) 5-part series on Business and Climate Justice, with the Harvard Kennedy School Corporate Responsibility Initiative, Mars Inc, Bayer, Schroders and Barclays. Discover more.

4 ONLINE WRITTEN DISCUSSIONS

4-part series of online forum discussions on **climate justice**. Learn more.

3 PUBLIC COLLABORATIONS

Great Green Wall Sourcing Challenge development with UNCCD

Business Case for Living Wages with Unilever, Cambridge Institute for Sustainability Leadership, and Shift. The report was featured in The Conversation, Fast Company, Reuters, and a Schroders podcast.

Farmer Segmentation Guide for procurement professionals with Mars Inc.

2 BRIEFING PAPERS

Climate Justice Framework with the Harvard Kennedy School Corporate Responsibility Initiative and Change by Degrees.

Briefing Paper on **Business and the Poverty Tsunami**.

1 RAPID RESPONSE

Ukraine Rapid Response Facility with Crown Agents, helping get emergency medical equipment to Ukraine.

QUOTES FROM THE COMMUNITY

"Business Fights Poverty is an organisation that has shown over the years that not only are they committed to get businesses to combat poverty, but as a team they are committed to seeing that injustice in whatever area of life comes to an end."

—**Monique Ntumngia,** *Founder of the Green Girls Organisation*

"The Business Fights Poverty Summit was one of the most well-organised summits I have seen. A combination of virtual and in-person, the summit was a smashing hit, and the organisers deserve great credit!"

—**Liya Haile,** *Country Lead, Girl Effect Ethiopia*

"I value hearing such a range of different perspectives that challenge me to think about new ways of developing solutions."

—**Ian Derbyshire,** *Partnerships Manager, Practical Action*

"The peer circle was comprised of amazingly talented individuals who are experts in their fields and willingly share practical resources and information. This was a great use of time and I appreciate the learnings."

—**Melissa Gustafson,** *VP Talent Management, Newmont Mining*

"I enjoyed the session and have to say that Business Fights Poverty does an amazing job of making it a seamless experience. I felt at ease and all I had to do was show up for the webinar. That says a lot about the way you managed the preparation process."

—**Rani Pooran,** *Program Lead, DEI, IFC, World Bank Group*

"That session was phenomenal! I'm already reading through resources that one of our participants sent me. Thank you, everyone, and thank you, Business Fights Poverty team, for all your work."

—**Rowan Spazzoli,** *Yunus Social Business*

"I appreciate and enjoy the stakeholder convenings hosted by Business Fights Poverty. They consistently bring diverse people together to talk about critical social issues."

—**Lisa Manley,** *VP Sustainability, Mars*

"A platform where like-minded change agents meet."

—**Program officer,** *Hand in Hand, Eastern Africa*

"Congratulations on the incredibly inclusive event and great conversations that were provoked as a result. Thanks to you and your team for the great work."

—**Mariko Takeuchi,** *Margin Innovation*

"A fantastic event that not only allows you to connect with people across various sectors but learn something new in genuinely enjoyable and interactive ways. Definitely recommend."

—**Amy Langridge,** *Head of Marketing & Communications, Forum for the Future*

"Business Fights Poverty curates really thought-provoking events and brings together experts from all corners of the world. I'm always enlightened by their events and make some great connections along the way."

—**Madhavi Sakuru Meekcoms,** *CDK Global, Manager - CSR & Inclusion*

"A fantastic and inspiring session, with so much to think about. The interconnectivity between health, livelihood, sustainability, education and training, market opportunities, climate impact, unintended consequences ... the importance of meaningful collaborative and strategic multi-sector partnerships ... and so much more."

—**Nancy Wildfeir-Field,** *Sr. Advisor, Wildfeir-Field*

"Being part of the Business Fights Poverty community makes me feel..."

"Fabulous to hear experts giving context from their industry with heartfelt and straightforward commentary on the problems that need to be addressed, and the opportunities on how Business can Fight Poverty in partnership. The conference speakers repeatedly emphasised the African proverb philosophy, 'if you want to go far, go together'!"

—**Juanita Woodward,** *Principal, Connecting the Dots*

"If collaboration and cross-vertical cooperation is key to fighting for climate justice, a Business Fights Poverty session is a great entry point to creating required connections to begin that work."

—**Larry Kilroy,** *Director, Technolog, DataKind*

"By the end of the week, I learned new ideas and made new connections that increase the potential for our business to make a social difference that I definitely did not have at the beginning of the week."

—**Rohan Chindooroy,** *Economist, Regulatory & Public Policy, AB InBev*

BUSINESS FIGHTS POVERTY
2023 EVENTS
EQUITY FOR RESILIENCE

APPLY TO BE A GLOBAL VOICES EVENT PARTNER

Help us bring local voices to the global conversation by applying to host a small in-person, in-country gathering as part of a Business Fights Poverty Hybrid Summit. Your gathering would bring together 12 to 24 people from your beneficiary community and in-country staff. This would be seamlessly integrated, along with other country locations, into our online summit, so that local voices are heard globally. **Get in touch** to find out more.

BUSINESS FIGHTS POVERTY
TOGETHER FOR 2023
23 JANUARY 2023
ONLINE

23 JAN: TOGETHER FOR 2023

Virtual Summit. A new year brings with it excitement and hope for what can be achieved—personally and professionally. Via a series of workshops we will hear about our community members' priorities for the year ahead on gender, poverty, climate justice and other topics.

BUSINESS FIGHTS POVERTY
GENDER SUMMIT
8-9 MARCH 2023
COSTA RICA | KENYA | LONDON | ONLINE

8-9 MAR: GENDER SUMMIT

Hybrid Summit (Costa Rica, Kenya, London, Online). To coincide with International Women's Day (IWD) 2023, we will focus on the IWD theme #EmbraceEquity and we will focus on how we, as a community focused on harnessing business for social impact, step up and ensure gender equity is at the core of an equitable and resilient future.

BUSINESS FIGHTS POVERTY
GLOBAL SUMMIT
21-22 JUNE 2023
NEW YORK | LONDON | ONLINE

21-22 JUN: GLOBAL SUMMIT 2023

Hybrid Summit (New York, London, Online). We invite you to join us for a week of highly interactive sessions that brings together voices and insights from across the globe, from business, NGOs, academia and government - to share the latest thinking on challenges we face, and the collaborative solutions that are needed. Join us to access the very latest thinking so that you can increase the impact of your efforts.

BUSINESS FIGHTS POVERTY
GLOBAL GOALS
19-20 SEPTEMBER 2023
NEW YORK | LONDON | ONLINE

19-20 SEP: GLOBAL GOALS SUMMIT 2023

Hybrid Summit (New York, London, Online). A week of highly interactive events timed to coincide with the UN General Assembly (UNGA). Hear how businesses are driving social and environmental innovation internally. Access the latest practical insights and tactics from real-world examples of businesses tackling the SDGs. Tap into current thinking and best-practice lessons on priorities for collaborative action.

BUSINESS FIGHTS POVERTY
CLIMATE JUSTICE
5-6 DECEMBER 2023
DUBAI | LONDON | ONLINE

5-6 DEC: CLIMATE JUSTICE SUMMIT 2023

Hybrid Summit (Dubai, London, Online). Climate change is affecting us all, but the most severe impacts are being felt by the most vulnerable people, who contribute least to the causes of the problem. Existing inequities - due to factors such as gender, race, geography and income - exacerbate the risks to people's lives and livelihoods. Inequity also affects people's capacity and opportunity to participate in the transition to a green economy. How can business ensure people are at the centre of climate action?

GET INVOLVED

THE CHALLENGE WE FACE IS TWOFOLD: TO KEEP GLOBAL TEMPERATURE RISE BELOW 1.5O^{C} WHILST ALSO TAKING URGENT ACTION TO REDUCE POVERTY AND REVERSE THE GLOBAL INEQUITIES THAT PRODUCE IT.

WE BELIEVE IT IS ONLY BY COLLABORATING MORE DEEPLY AND PURPOSEFULLY—ACROSS SECTORS, BORDERS, AND SILOS—THAT WE WILL BE ABLE TO TACKLE THE SYSTEMIC CHALLENGES WE FACE AND BUILD AN EQUITABLE AND RESILIENT FUTURE.

For over 16 years, through our cross-sector approach, we have been helping businesses, civil society, and public sector organisations access the latest insights and key relationships to drive forward thinking and action on the most pressing social impact challenges.

Get involved in our community to access the latest practical tools, learning, and collaboration opportunities to ignite social change within your business or organisation. No matter where you are on your journey to create social change, you can access a large network of peers and insights from leading businesses and experts on a range of shared global priorities.

CONNECT WITH YOUR PEERS

Employees of global companies passionate about social impact can apply to join the Business Fights Poverty Peer Club. As a member of Peer Club, deeply connect and build relationships with like-minded peers from companies around the world, with different perspectives and experiences. Access insights and reflect on shared challenges through virtual topic-based Peer Circles, private in-person events and tailored learning content.

TAP INTO COLLECTIVE LEARNING

Stay ahead with the latest thinking and get free access to original and community-generated articles, podcasts, videos, and reports, harnessing the collective intelligence of our community of more than 30,000 professionals. Get in touch if you would like to share your insights. If you work for a university or NGO, join us as a Content Partner.

BE PART OF AN ONLINE CONVENING

Join one of our regular highly-rated hybrid Summits. Across 2022, 97% of participants surveyed said they learnt something valuable for their Work at our Summits, and 99% would recommend them to a friend or colleague. Get in touch if you would like to share your insights or be an event supporter. Our events are free to attend—watch for our free access codes on our social media. Catch up for free on 2022 events with free digital passes, courtesy of our Learning Partner, Pearson.

PARTICIPATE IN A RAPID COLLABORATION

To help you deepen your insights and relationships on social impact issues you care about, lead or get involved in one of our rapid collaborations. Here you will find reports on our past collaborations for inspiration. We have a proven rapid collaboration model with 10-day to 6-month timeframes.

ADVOCATE TOGETHER ON ISSUES THAT MATTER

We can help you share your perspectives across our global community and beyond. We work with our supporters to engage partners in authentic conversations. We also coordinate and mobilise voices from across our community to advocate for change on the social impact challenges we all care about.

BUSINESS FIGHTS POVERTY

WE ARE A GLOBAL COMMUNITY OF PEOPLE AND ORGANISATIONS PASSIONATE ABOUT BUILDING AN EQUITABLE AND RESILIENT FUTURE.

WE BELIEVE IN THE POWER OF BUSINESS TO HELP IMPROVE THE LIVES, LIVELIHOODS, AND LEARNING OPPORTUNITIES OF THE MOST VULNERABLE PEOPLE AND COMMUNITIES.

BY CURATING PURPOSEFUL COLLABORATION, WE HELP COMPANIES AND THEIR PARTNERS ACCESS THE INSIGHTS AND RELATIONSHIPS THEY NEED TO UNLOCK NEW OPPORTUNITIES FOR BUSINESS AND SOCIAL IMPACT.

WITH OUR WORLD MORE INTERCONNECTED THAN EVER, DRIVING SYSTEM-LEVEL CHANGE FOR A BETTER FUTURE WILL REQUIRE US TO UNITE ACROSS TRADITIONAL DIVIDES AND COME TOGETHER IN FRESH AND CREATIVE WAYS.

JOIN US.

WE ARE BUSINESS FIGHTS POVERTY.

businessfightspoverty.org

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