BUSINESS FIGHTS POVERTY

BUSINESS FIGHTS POVERTY: REBUILD BETTER

THREE INSIGHTS

THE BUSINESS CASE FOR ADDRESSING GENDER-BASED VIOLENCE

DATE: **TUESDAY 22/06** THEME: **GENDER** FORMAT: **WEBINAR**

SPEAKERS

- **Shabnam Hameed,** Global Lead Workplace Responses to GBV, Gender and Economic Inclusion Group, IFC
- **Amy Luinstra,** East Asia Pacific Lead, Gender and Economic Inclusion Group, IFC
- **Jane Pillinger,** Visiting Senior Research Fellow, Department of Social Policy and Criminology, Open University

Moderator:

Alice Allan, Collaboration Director, *Business Fights Poverty*

IN THIS WEBINAR, OUR PANELLISTS DISCUSSED THE BENEFITS OF CLOSING GENDER GAPS, HAVING A BETTER GENDER BALANCE IN THE WORKFORCE, AND HOW TO MAKE WORKPLACES SAFE SPACES FOR WOMEN. OUR SPEAKERS TOUCHED ON TOPICS RELATED TO THE EFFECT OF EQUAL PAY FOR THE GLOBAL ECONOMY, WHY DIVERSITY CAN HELP TACKLE GENDER-BASED VIOLENCE, AND THE IMPORTANCE OF COMPANIES BEING TRUSTED BY THEIR WOMEN EMPLOYEES.

KEY INSIGHTS

1 CLOSING GENDER GAPS WILL BENEFIT ALL OF SOCIETY

The panel started with Amy Luinstra presenting the development and business cases for closing gender gaps. As she explained, promoting gender equality is intrinsically connected to eliminating absolute poverty and boosting shared prosperity. Integrating women into the economy and equalising earnings across genders could yield trillions of dollars for the global economy within a single generation, according to the World Bank. Moreover, research conducted by the IFC has found that businesses with better gender balance are more profitable and that shares of companies whose board of directors show more diversity also perform at a higher level. Therefore, actions to enhance gender equity, such as guaranteeing equal pay and equality of opportunity, must be at the core of business strategies.

ACTIONS TO ENHANCE GENDER EQUITY, SUCH AS GUARANTEEING EQUAL PAY AND EQUALITY OF OPPORTUNITY, MUST BE AT THE CORE OF BUSINESS STRATEGIES.

2 HAVING A DIVERSE WORKFORCE IS CRITICAL TO TACKLE GENDER-BASED VIOLENCE WITHIN BUSINESSES

COVID-19 has affected women disproportionately on several fronts. Unemployment rates have risen faster among women than among men,

TOP MANAGEMENT CANNOT SIMPLY BUILD ADEQUATE CHANNELS THROUGH WHICH WOMEN CAN SAFELY REQUIRE PROTECTION; BUSINESS LEADERS MUST ALSO ACT AS ADVOCATES FOR INCLUSIONARY AND SUPPORTING INITIATIVES

and women participation in the workforce has decreased during the pandemic. COVID-19 has also brought to the fore a steep growth in cases of gender-based violence within homes as well as within companies and their supply chains. Shabnam Hameed presented studies that found a correlation between gender balance in a workforce, the level of support that companies offer to survivors of domestic abuse, and positive outcomes. In companies where gender diversity is a reality, employees have agency, they talk more often about gender-based violence, and they encourage the establishment of policies, training opportunities, and support networks to prevent, identify, and tackle cases of violence involving women and their families.

3 COMPANIES MUST BE SAFE PLACES FOR WOMEN

Jane Pillinger explained that a broad approach is necessary for companies to effectively tackle gender-based violence. Business leaders must take multiple actions to make the workplace a safe space for women. For instance, many survivors of domestic violence lack either financial independence or financial literacy to break free of abusive relationships. Also, women must be able to trust their managers and their employers to feel comfortable reporting cases of gender-based violence and asking for support. Top management cannot simply build adequate channels through which women can safely require protection; business leaders must also act as advocates for inclusionary and supporting initiatives. Our panellists agreed that changing corporate culture, paying equal wages, and promoting gender diversity across the workforce are critical steps for companies to take if they are to earn the trust of their women employees.

RESOURCES

- World Could Achieve 'Gender Dividend' of $172 Trillion from Closing Lifetime Earnings Gaps
- IFC's Work in Gender
- COVID-19's Hit to Women's Jobs Could Cost the World $1 Trillion by 2030
- When Safety Succeeds, Women in Papua New Guinea Do, Too
- Addressing Gender-Based Violence is Needed for a More Gender-Equal Post COVID-19 World