



## FOR IMMEDIATE RELEASE

### On International Women's Day, strong recommendations to the business community to advance women's empowerment and inclusion

#### UNIFEM and UN Global Compact to launch Women's Empowerment Principles – *Equality Means Business*

New York, 8 March — The United Nations Development Fund for Women (UNIFEM) and the UN Global Compact (UNGC) today called on the business community to implement recruitment and retention practices that advance women's empowerment and inclusion and urged them to proactively appoint women as managers, executives and board members. The call for action is part of the *Women's Empowerment Principles – Equality Means Business*, seven steps for companies to take to empower women in the workplace. The Principles will be launched tomorrow at a day-long conference with international business leaders organized by UNIFEM and UNGC.

Women continue to be vastly under-represented in top positions and on boards — their numbers have been increasing only very slowly over the last decade. In the United Kingdom, for example, the BBC reported that in 2009, only 10 percent of directors of the United Kingdom's FTSE 100 firms were women. That number, according to the Cranfield Female FTSE Report, has moved only five percentage points in ten years. To move the dial, Women's Empowerment *Principle 1* urges company leaders to make gender equality a top priority.

“The Women's Empowerment Principles are subtitled *Equality Means Business* because the full participation of women benefits business and, indeed, all of us,” said Georg Kell, Executive Director of the UN Global Compact. “Informed by leading businesses' policies and practices from different sectors and around the world, the Principles offer a practical approach to advance women, and point the way to a future that is both more prosperous and more fair for everyone.”

A recently published McKinsey white paper, *The Business of Empowering Women*, informed by a global survey of 2,300 senior private sector executives, reports that companies that are already focusing their efforts on women are reporting measurable business benefits. One-third of those surveyed said their investments in women already resulted in greater profits and another third said their investments would soon show profit.



United Nations Global Compact



“The ‘multiplier effect’ of women’s empowerment has been increasingly acknowledged,” said Inés Alberdi, Executive Director, UNIFEM. “What is powerful and new today is that the corporate community itself reports that gender equality is good for business — advancing innovation, attracting top talent, raising positive consumer and community recognition and improving profits. This business case augments the efforts of women to realize their right to equality and economic empowerment.”

Drawing on real-life business practices, the Principles were developed through a year-long international multi-stakeholder consultation, and are designed to help companies to tailor existing policies and practices — or establish needed new ones — to advance women’s empowerment and inclusion.

Ms. Susie C. Pontarolli, of COPEL, a Brazil-based energy company with a strong public commitment to sustainability and a Global Compact participant, said, “The Women’s Empowerment Principles, based on universal human values and rights, are a crucial tool for professionals and businesses who are struggling to understand how to really promote equality and justice in their daily practices.”

The Principles also address underlying factors that have an impact on businesses. For example, violence against women takes a heavy toll at the workplace. Between 40 and 50 percent of women in the European Union reported some form of sexual harassment in the workplace. According to a 2000 study in India, a woman loses an average of at least 5 paid work days for each incident of intimate partner violence, while in Uganda, 9 percent of violent incidents caused women to miss approximately 11 days of paid work based on a 2009 survey. *Principle 3* includes establishing a zero-tolerance policy towards all forms of violence at work and training security staff and managers to recognize signs of violence against women to uphold company commitment.

On 9 March 2010, the UNIFEM/UNGC-organized *Equality Means Business* conference in New York City will bring together an international group of business leaders, and key stakeholders from civil society, academia and the UN. The meeting, supported by the Government of Finland and the private sector company Symantec Corporation, will explore how the Principles can be implemented to change corporate culture and attitudes towards gender equality and inclusion; improve workplace practices to empower women; reform supply chain policies to open opportunities for women; and how to measure progress through transparent reporting.