Gender ROI™ Insight Series





Community engagement through CSR initiatives

Corporate social responsibility a practical approach to amplify efforts around women's empowerment

Corporate social responsibility has evolved from its roots in philanthropy and corporate giving, moving from a 'nice to have' to a core part of responsible business practices. Women can benefit through CSR initiatives that are geared to address gender inequality and increase access to resources and opportunities.

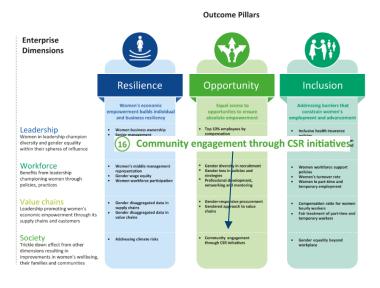
Corporate social responsibility, or CSR, is defined as an enterprise's commitment to act fairly and responsibly toward society and its operating environment, while contributing to a healthy and progressive economy. As the name suggests, the term relates to the obligations of corporations and those within them to act as 'good corporate citizens'.

It was philanthropist and industrialist Andrew Carnegie who first challenged wealthy people to support social causes in the late nineteenth century. In 1914, banker Fred Goff created the world's first community foundation, the Cleveland Foundation, sparking an ongoing movement to build the world's social capital.

Yet according to the Association of Corporate Citizenship
Professionals, it wasn't until the 1940s that businesses, not their
owners or shareholders, could support charities, seeding the notion of a soci

owners or shareholders, could support charities, seeding the notion of a social contract between business and society decades later.

Fast forward to 2024 and CSR has matured into a core management concept where companies integrate social and environmental concerns into their business operations and stakeholder interactions. The CSR remit can be



broad, ranging from environmental management and labour standards to social equity, human rights and gender balance.

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Ms Brianna Losoya-Evora, Head of Impact Measurement and Management at Sweef Capital, says the increasing focus on intersections between gender and climate action creates exciting possibilities to amplify impact for women, families and communities while delivering impact along the CSR spectrum (see breakout).

Sweef Capital Gender ROI™ indicators



"Organisations can apply a gender lens to their systems, processes and activities to support women in progressing their careers and accessing training and capital," Ms Losoya-Evora says. "The research is clear —

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- Brianna Losoya-Evora, Sweef Capital women have a pivotal role to play in expanding CSR impact and with that, helping to progress women generally."

Research by Harvard Business School and gender research institute Catalyst suggests gender-inclusive leadership and corporate philanthropy are linked. In Fortune 500 companies, the research showed, more women in leadership correlated with higher levels of philanthropy.

Researchers found that when compared with companies without women executives, enterprises with gender-inclusive leadership teams contributed, on average, to more charitable funds.

Interestingly, by prioritising gender issues, it's likely gender-inclusive leadership also affects the quality of CSR initiatives.

As always, the devil is in the data. Headline numbers of, for example, women in the talent pool or women suppliers in the supply chain don't automatically translate to 'progress' or social value created.

As veteran management consultant and Huber Social Co-Founder, Mr Brett Nan Tie, puts it: organisations measure many things and generate huge amounts of information, but they rarely measure the things that really matter. Beyond anecdotal evidence, most organisations don't know if their CSR initiatives are truly having a positive impact and can't measure improvements over time.

Mr Nan Tie established Huber Social with CEO Ms Georgina Camp ten years ago. The firm was grounded in an Australian business consulting practice with deep experience in helping leaders understand how their organisation creates value for customers. The next step was to expand into the emerging field of social impact.

"Ultimately, every organisation is a for-purpose organisation – making money is the thing you do to keep pursuing that purpose," Mr Nan Tie says. "We got very good at helping organisations measure the outcomes – not activities and outputs – they needed to generate to achieve their purpose."

Guided by its younger consultants, Huber Social road-tested some 70 social impact measurement frameworks before developing an approach based on a wellbeing scale developed in the 1970s by Professor Ed Diener, the Satisfaction With Life Scale (SWLS).

"Those frameworks have many metrics but we (wanted to know) how they drive decisions, how to make trade-offs between them," Mr Nan Tie recalls. "That meant we had to find an overarching measure of social "We looked for an overarching measure of social impact and concluded it had to be wellbeing... We also concluded that to measure wellbeing, you had to ask the people impacted."

- Brett Nan Tie, Co-founder, Huber Social

impact and we concluded it had to be wellbeing because, at the end of the day, if you're doing something with people, your aim should be to improve their wellbeing.

"We also concluded that to measure wellbeing you had to ask the people impacted. Different people can respond to an intervention in different ways, so the only way you can measure the impact of your CSR initiatives is to ask them."



While the SWLS provided the data, the crucial 'so what' was inspired by the work of Nobel Prize-winning Indian economist, Amartya Sen, and his focus on economics as a means of developing people's capabilities and advancing the freedoms that individuals enjoy.

"Freedoms can be considered as human needs – if you want to achieve or improve your wellbeing, certain needs must be met," Mr Nan Tie says. "So we developed a framework around capabilities, things you can do,

"If you're serious about CSR, it's your core business. Therefore, you should be trying to measure the impact of your core business by measuring it directly with the people impacted."

- Brett Nan Tie, Co-founder, Huber Social and access to the opportunities to exercise or develop those capabilities."

Huber Social then uses statistics to determine which capabilities and opportunities contribute most to people's wellbeing in a given context, thus providing practical insights into where to focus for greatest impact.

Huber Social now works on wellbeing and social impact with clients around the world, including Australian governments and Sweef Capital on its groundbreaking Gender ROITM diagnostic of 24 indicators. It's a fast-evolving field.

"We're solution-agnostic," Mr Nan Tie says. "It's different every time.

We use the same wellbeing measure but the drivers or outcomes that might contribute to wellbeing are different in every context. We're getting lots of data in sectors where we've done a lot of work... so we can identify common factors that are highly correlated with wellbeing in that context."

Huber Social's work has been influential in shaping Australia's standards on measuring and valuing social impact.

"If you're serious about CSR, it's your core business," Mr Nan Tie says. "Therefore, you should be trying to measure the impact of your core business by measuring it directly with the people impacted."#

About the contributors



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https://www.linkedin.com/in/brianna-losoyaevora-a6420241/ Sign up <u>here</u> for the Insight Series and for updates on Sweef Capital news and events, including Sweef Capital Gender ROITM forums and activities. We're keen to hear your feedback about the series and the Gender ROITM. Follow us on <u>LinkedIn</u> to keep in touch.



CSR – creating impact through women's progress

Growing numbers of corporations are recognising the link between corporate social responsibility (CSR) and actions to support and progress women.

- Realising that "investing in women can close a range of gender gaps", Goldman Sachs launched its
 10,000 Women program in 2008. Part of a community engagement strategy, it provides women
 with free access to business education, capital and access to networks. The program has reached
 hundreds of thousands of women entrepreneurs across more than 150 countries. See:
 https://www.goldmansachs.com/citizenship/10000women/
- The CSR policies of Tata Motors focus on ensuring diversity and leveraging the demographic
 dividend of India. Tata's CSR focuses on aspects of health, education and employability. These
 include maternal and child health, accelerating gender parity through education via scholarships,
 coaching and financial aid, as well as launching skill development programs to help women
 augment their income.

See: https://joinus.tatamotors.com/diversity-and-inclusion/

- Launched in 2008, the Nike Foundation's Girl Effect program aims to improve the self-perception and confidence of women through the power of social media. This includes creating TV shows that portray the difficulties in women's everyday lives, sharing women's stories and creating digital content to empower women. Girl Effect reaches around 20 countries across Africa and Asia. In 2015, it became independent from Nike and has partnered with organisations such as the Bill and Melinda Gates Foundation, UNICEF and Facebook. See: https://girleffect.org/
- For years there's been a noticeable gender disparity in science, technology, engineering and
 mathematics (STEM). The disparity has been attributed to girls' lack of access to education, career
 opportunities, role models and mentors, as well as infrastructure and social factors. The
 perception of this field being "only for boys" perpetuates the gap. To inspire more girls to join
 STEM, Cisco launched its global initiative Girl Power Tech to connect girls and young women with
 Cisco mentors at offices around the globe. See: https://blogs.cisco.com/tag/girls-power-tech