Gender ROI[™] Insight Series



22) Compensation ratio for women in part-time and temporary employment

Focus on job quality, pay equity and careers key to supporting women in part-time and temporary work

Farsighted policymakers and employers are targeting measures to bring equivalency to different types of employment, ensuring that women who take on part-time and temporary work don't suffer wage penalties, career discrimination or outright exploitation because of the work they do.

In the 21st century world of work, the concept of 'flexibility' can be spun from radically different perspectives: boss, bureaucrat, employee, contractor, unionist. The rapid rise of the gig economy highlights deep tensions in evolving work models driven by shifts in consumer sentiment, new technologies and socioeconomic change.

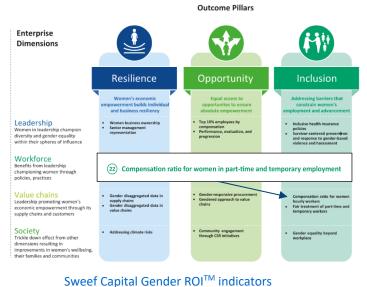
This widespread disruption has led to debates about exploitation, the nature of work, and what differentiates an employee from a gig worker, whom gig platforms prefer to call 'independent contractors'. What are the financial, legal and ethical implications for all parties, and how might this alter the employment landscape longer-term?

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For women the world over, these aren't new debates. For generations, the volatile and fragmented world of work has seen

women channelled by social conditioning and circumstance into poorly paid, insecure and often unsafe employment to keep food on the table and a roof over their family's head.

In the 21st century world of work, according to the World Economic Forum's Global Gender Gap Report, women are still paid less than me



women are still paid less than men for similar work in most countries, and they continue to perform the lion's share of unpaid family care and household duties while juggling different types of paid work.

Part-time and temporary work models in themselves aren't inherently negative – they can be advantageous if they enable a better work-life balance, Sweef Capital Director, Ms Rowena Reyes, points out. "However, the reality is that this type of work often manifests in lower wages, a lack of social protection systems, fewer training opportunities and poorer career prospects for



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women," she says. "Women often take on such work because they have to, not because they want to, and their ability to negotiate conditions is minimal."

Part-time and temporary work is usually characterised by hourly wages or minimum compensation that can be set for an hour, a week or a month. Such work is common in informal economies where women take work based on fit with care and household duties. Extensive research shows such models are prevalent in industries where women dominate the workforce, such as education, child care and aged care, and health.

"In low-income countries, 92 per cent of women work in jobs that are informal, dangerous, or insecure and face lack of access to social protection or safety nets." The Covid-19 pandemic underlined, with brutality, that women's lives and livelihoods are more vulnerable to disruption than men's jobs. Oxfam says women are overrepresented in economic sectors hardest hit by the pandemic, and are also much more likely to be in precarious and vulnerable employment. "In low-income countries, 92 per cent of women work in jobs that are informal, dangerous, or insecure and face lack of access to social protection or safety nets," the aid agency says.

- Oxfam

As policymakers grapple with ways to rebuild the post-Covid economy, countries like Australia are prioritising policies to improve working conditions in key industries with women-dominated workforces, for economic as well as moral reasons. Such industries are also notable for high levels of part-time and temporary work.

In a landmark decision in March, Australia's Fair Work Commission decided that aged care workers would receive an average 23 per cent pay rise, surpassing an interim pay rise ordered in late 2023. The wage increase applies to those involved in direct care including nurses and home care workers. The Commission's expert panel found the work of aged care sector employees "had historically been undervalued because of assumptions based on gender".

The flow-on effects of such decisions are being watched closely by political and business leaders and global advocates like the ILO, which argues that decent work, employment that's meaningful and fairly paid, is a driver of sustainable economic growth.

"Part-time and temporary work models are legitimate options for organisational leaders in a multi-faceted

workforce strategy, especially given the impacts of digitalisation and automation," Ms Reyes says. "However, women and other vulnerable workers should not be penalised or marginalised for taking on work that's seen as second-class employment. Organisations must change both the reality for workers, and perceptions of such work."

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- Rowena Reyes, Sweef Capital

In tandem with regulatory change, women-led businesses emerging in many parts of the world might accelerate the case for

change by demonstrating the many benefits of supporting women in high-quality and well-paid flexible work models. Innovative companies such as Indonesia's Paragon Corp, a market leader in make-up and facial care, see their workforce, partners and suppliers as part of a connected ecosystem that warrants ongoing investment.

This kind of holistic focus means women entrepreneurs and women-led businesses are increasingly on the horizon of investors who seek social impact as well as financial returns. A nascent movement is mobilising around intersecting areas such as gender, climate, and social needs, targeting businesses set up to service



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unmet needs or underserved populations. Not only do such businesses feature women leaders; they also tend to hire more women, in more diverse roles and work arrangements.

The United Nation's Economic and Social Commission for Asia and the Pacific (ESCAP) is one international agency that see women's entrepreneurship as a viable way to address multiple social and economic challenges

"CWE targets common constraints facing women entrepreneurs and their remit is broad."

- Elena Mayer-Besting, CWE

simultaneously. ESCAP's flagship Catalyzing Women's Entrepreneurship (CWE) program is a system-level initiative designed to strengthen the regional ecosystem while helping women from diverse backgrounds start and scale up their businesses (see breakout).

Program Management Officer, Ms Elena Mayer-Besting, says CWE

targets common constraints facing women entrepreneurs and their remit is broad, she says, from "women who are the boss of the business to freelancers or home-based, small-scale productions".

In a sign of changing times, ESCAP convened its first regional Feminist Finance Forum last year, bringing together women entrepreneurs, investors, policymakers, researchers and grassroots organisations to share knowledge and identify ways to help more women access capital. The second forum will take place in Bangkok in May, signalling growing interest in women's entrepreneurship and the benefits of gender lens investing, especially on climate solutions.

"When we started CWE in 2018, gender lens investing was very niche," Ms Mayer-Besting says. "It's still niche, but a lot less so now. The conversations have improved and progressed, a lot."#

About the contributors



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Rowena Reyes is Investment Director at Sweef Capital, based in Singapore. https://www.linkedin.com/in/rowenareyes-82578850/ Sign up <u>here</u> to Sweef Capital's Gender ROI™ Insight Series. An online forum on April 22nd will provide more information about the inclusion pillar and its dimensions. Register <u>here</u> – places are limited. Follow us on <u>LinkedIn</u> to keep in touch.



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Women entrepreneurs helping to catalyse change

When it comes to bang for buck, for Ms Elena Mayer-Besting, the mounting evidence in favour of investing in women-owned and women-led businesses is hard to overlook. As Program Management Officer for ESCAP's CWE initiative, Ms Mayer-Besting has seen an inspiring honour roll of highly innovative businesses established or grown as a result of participating in the program.

Launched in 2018 with funding from Global Affairs Canada, CWE has now reached 176,000 women entrepreneurs across the six target countries of Bangladesh, Cambodia, Fiji, Nepal, Samoa, and Vietnam. The program targets three common constraints facing women in business: policy and governance settings, technology and digital skills, and access to finance.



Romoni is a typical CWE success story and a role model in how it has tailored compensation for women in flexible work. An on-demand online beauty services and products platform in Bangladesh, it allows customers to search, compare, book and review services offered by the company's verified network of women micro-entrepreneurs.

Romoni was co-founded in Dhaka by three entrepreneurs from banking, mobile communication and tech startup backgrounds who wanted to help customers looking for quality services. It quickly became evident that many beauticians from poorer ethnic minority areas were working long hours for very little pay, and few had bank accounts or were financially literate.

This led the founders to shift Romoni toward an inclusive business model to help beauticians connect with customers safely, control their own schedule, earn more money, and access financial services, while providing customers with qualified technicians working with recognised products.

Romoni offers business training and also educates micro-entrepreneurs on financial and digital literacy. With ESCAP support, Romoni has gone a step further and created a second platform to connect entrepreneurs with financial institutions.

Ms Mayer-Besting says CWE's three-pronged focus on policy, finance, and technology, and ESCAP's convening role, facilitate useful and timely conversations and collaborations between diverse players in government, business, investment, and advocacy.

"We're not trying to 'cream off the top off' women entrepreneurs, but present the entire business opportunity," she says. "Women entrepreneurs are already doing very well, and examples such as the Romoni business model show how awesome women entrepreneurs are and the many different things they're doing. The potential here is immense."#

For more about UN ESCAP's Catalyzing Women's Entrepreneurship program, visit: <u>https://www.unescap.org/projects/cwe</u>. For details of the Feminist Finance Forum 2024, see: <u>https://www.unescap.org/events/2024/feminist-finance-forum-2024</u>



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