

Gender ROI™ Insight Series



Spotlight on Opportunity

Empowering women a smart approach to deliver thriving businesses, workforces and communities

Investors, financial institutions and business leaders have been slow to adopt proven measures that empower women in leadership, enterprise ownership and the workforce. That may change as innovative policies and practices gain traction and more decision-makers recognise the benefits of applying a gender lens to their activities.

A 'level playing field' is commonly used to mean fairness of opportunity. The phrase dates back decades and apparently alludes to games played on a ground where a slope would give one team the advantage over the other. It was taken up by bankers and applied to commercial competition and it's now part of the corporate and economic lexicon.

When it comes to men's and women's access to opportunities, though, the level playing field is a total myth.

Research shows men enjoy access that most women do not: to capital, leadership roles, business mentors, networks, secure and well-paid work. At the same time, many women shoulder care-giving responsibilities and face life-threatening challenges such as domestic violence that hamper their ability to take up work opportunities as they arise.

“The root causes of gender inequality are complex and often buried within established systems and social and cultural norms.”

- Jennifer Buckley, Sweef Capital

For Sweef Capital's Managing Director, Jennifer Buckley, the business case to prioritise women and what women need to thrive is clear-cut. It is, however, no easy fix. The root causes of gender inequality are complex and often buried within established systems and social and cultural norms.

“It's taken the combined efforts of many pioneers to reach this threshold, but we now have a sophisticated understanding of barriers to women's progress and a global picture of the demonstrable financial, economic and social benefits that equal access delivers,” Ms Buckley says. “Better commercial outcomes. Better culture

and talent outcomes. Better family and community outcomes. Empowering women is a pathway to significant and sustainable value.”

Despite this evidence base, the World Economic Forum's 2023 Global Gender Gap Report cites “tepid progress on persistently large gaps”. It has called for urgent action on gender parity, saying “with the myriad challenges the world faces, we need the full power of human creativity and collaboration to find pathways to shared prosperity”.

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Sweef Capital Gender ROI™ Opportunity indicators



The **Sweef Capital Gender ROI™** identifies gender equality and diversity gaps and informs interventions to build resilience, equal opportunity and inclusion. The Gender ROI™ Insight Series explores how each indicator contributes to delivering social, financial and economic returns: <https://sweefcapital.com/gender-roitm/>

That call resonates strongly with Australia’s Ambassador for Gender Equality, Ms Stephanie Copus Campbell AM, appointed to the role in January 2023 after a distinguished career spanning the community, academe, non-government organisation (NGO), private, philanthropic and government sectors.

Ms Copus Campbell acknowledges the heavy lifting required to shift deep gender norms that portray men as breadwinners and women as caregivers across cultures and geographies.



“Even those of us who think we don’t have (biases), when we reflect deeply, we know we do,” she says. “These norms remain entrenched across all countries, including Australia. Unless we can shake these expectations of what men do and what women do, it will be hard to tackle some of the persistent and pervasive issues of economic inequality.”

The Australian Government is currently finalising its next international gender equality strategy, building on years of regional engagement, advocacy and funding of international programs to safeguard the human rights of women and girls, address gender barriers and support women’s economic empowerment.

Along with tackling gender norms and cultural expectations, key priorities include women’s safety, financial inclusion and access to banking and markets.

Ms Copus Campbell cites barriers like the ones faced by Femili PNG, a women coffee grower social enterprise on which she’s a founding Director, as an example of the typical challenges women face.

“(There are) barriers for these women just to get their coffee down the road safely, or even being able to lift the heavy bags without help,” she says. “There are so many different barriers getting to market, let alone (accessing) the finance to purchase agricultural equipment and infrastructure.”

Around the world, governments are working closely with big corporates, investors and funders to raise interest in and progress the gender lens agenda. It’s a campaign being waged across multiple fronts using a mix of incentives, notably untapped market opportunities, and mandated disclosure requirements.

In terms of building the private sector’ appetite for change, a standout is the Southeast Asia-based business coalitions supported by the Australian Government through its Investing in Women program over the past seven years (see breakout article).

The government provided seed funding and ongoing support for the business coalitions, which are owned and managed by leading private sector organisations in each country. Corporate membership numbers over 100 organisations who collectively employ over one million people.

The coalitions provide services and tools to these companies to help them drive workplace change.

“There’s really good willingness to step up,” Ms Copus Campbell says. “I think business understands the value of having a diversified workforce and how that leads to greater economic outcomes.”

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- Stephanie Copus Campbell AM, Australia’s Ambassador for Gender Equality



Using data to identify specific barriers, track progress and quantify impact is critical, according to Ms Buckley. It was the driving force behind establishing Sweef Capital's Gender ROI™ tool, with the intention to build an accessible global evidence base over time.

“In every country I travel to, no matter who’s in government, you do see a recognition that engaging 50 per cent of our population is a good thing.”

*- Stephanie Copus Campbell AM,
Australia’s Ambassador for Gender
Equality*

“Leaders are hungry for better ways to support women that also work for the business,” Ms Buckley says. “Having high-quality data and use cases cuts through the static. It leads to better conversations about the costs of inaction versus the scope of the opportunity women represent.”

For Ms Copus Campbell, it’s imperative to continue engaging men and women as active partners in developing long-term solutions.

“In every country I travel to, no matter who’s in government, you do see a recognition that engaging 50 per cent of our population is a good thing,” she says. “How women, for example, contribute to the economy and that when women are safe we have secure and

healthy families and communities. While it is important and necessary to have the evidence to back up observations and inform policy decisions – most people can grasp why it matters.” #

About the contributors



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Asia business coalitions spearhead women's empowerment

For Ms Maya Juwita, 8 March 2019 was a day to remember, when the Indonesian Stock Exchange (IDX) and its business members rang the bell for gender equality to celebrate International Women's Day.

It marked a new chapter for IDX, which had embarked on a significant transformation journey after joining the Indonesia Business Coalition for Women's Empowerment (IBCWE).

Established in 2016, IBCWE is one of four business coalitions supported by Ms Juwita in her role as Workplace Gender Equality (WGE) Director of the Australian Government's Investing in Women program. The other coalitions operate in Myanmar, the Philippines and Vietnam.



IBCWE brings together high-profile Indonesian companies committed to promoting women's economic empowerment and gender equality. It is chaired by Mr Andrie Darusman, EVP Communications and Daya Head, for Bank BTPN, and led by gender expert Ms Wita Krisanti. The focus is on WGE assessment underpinned by evidence-based analytics, measurable, self-selected targets along with leadership commitment, and access to tools and resources that help leaders measure, track and report on progress.

IDX is an influential player in corporate Indonesia with more than 800 publicly listed companies and a market capitalisation of around US\$600 billion. As part of the IBCWE process, it underwent a WGE assessment to establish its baseline gender performance and set a roadmap that outlines its commitments towards progressing objectives.

It has also joined the global Sustainable Stock Exchange Initiative, in 2019 recording the greatest increase (4.4 per cent) within the initiative's membership in the percentage of women on boards.

Ms Juwita says part of each of the business coalitions' success has been to target local leaders and organisations that can showcase the business case and benefits of workplace gender equality and share learnings with others.

IBCWE's Indonesian members collectively employ hundreds of thousand of people. These champions are, she says, "the locomotives to pull the wagon" of gender change across the nation, as IDX has signalled with its plans to roll out a gender program to 100 subsidiary companies. #

For more about the IBCWE, visit: <https://www.ibcwe.id/eng>