

Gender ROI™ Insight Series



Spotlight on Resilience

Investing in women-led businesses and employees a proven path to long-term resilience

Old and new risks are converging to create a uniquely complex and uncertain global environment. Building the resilience of individuals, organisations and communities in the face of such threats makes strategic sense, and women leaders, entrepreneurs, workers and consumers may hold the key.

The World Economic Forum's 2023 Global Risks Report calls this decade the 'turbulent twenties', when risks from past decades like high inflation, energy volatility and geopolitical tensions have coincided with historically high debt levels, rapid technology change and accelerating climate change impacts. Add to this the massive health and economic challenges of rebuilding after a global pandemic, cost-of-living pressures, cybercrime and political polarisation and the world can seem a daunting place.

A growing consensus among policymakers, business executives, researchers and community leaders is that building greater resilience is critical to prepare for and mitigate the effects of these formidable challenges.

Resilience is a broad and evolving field with its roots in disciplines as diverse as engineering, biology, psychology, sustainability, disaster management and community development.

At its core, regardless of whether you're an eight-lane bridge or a young family, resilience is the ability to bounce back from shocks or trauma. In a societal context, Oxfam defines resilience as the ability of women and men to realise their rights and improve their wellbeing despite shocks, stresses and uncertainty.

Research emerging from the pandemic highlights increasing fragility across cohorts of individuals, businesses, industries and communities. Global data points to the negative impacts of lockdowns on the mental health of young people, for example, while increasing burnout and disengagement at work have been documented across many developed economies.

Over coming months, Sweef Capital's Insight Series will explore different facets of empowering women through the lenses of Resilience, Opportunity and Inclusion.

Insight Series – Resilience topics



- 1 Women business ownership
- 2 Women senior management representation
- 3 Women middle management representation
- 4 Gender wage equity
- 5 Women workforce participation
- 6 Gender-disaggregated data in supply chains
- 7 Gender-disaggregated data in value chains
- 8 Addressing climate risks

Sweef Capital Gender ROI™ Resilience indicators

Despite the world being awash with capital, wellbeing in many nations has dropped to alarming levels.

On top of this, the existential threat posed by climate change has exacerbated concerns about the increasing frequency of catastrophic weather events and humanity's ability to adapt and respond.

Women are disproportionately affected by climate change, environmental degradation



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and the lack of safely managed water supplies and sanitation. They also experience the greatest negative impacts from the lack of safe, reliable and affordable clean energy.

Despite this bleak backdrop, proponents of social change cite one obvious solution that can be actioned immediately: supporting more talented women to take on influential leadership roles, build novel businesses, transform workplaces, direct spending power and invest in collective wellbeing. Why? Because research shows empowering women and girls builds resilience at every level.

Jennifer Buckley, Managing Director of Singapore-based impact investment firm Sweef Capital, said

“The gender gap in leadership and venture funding presents an enormous opportunity for farsighted boards and investors.”

- Jennifer Buckley, Sweef Capital

policymakers recognised the economic benefits of empowering women across multiple roles and domains and the investment community, while slow off the mark, would eventually follow suit.

“The persistent gender gap in leadership and venture funding presents an enormous opportunity for farsighted boards and investors,” Ms Buckley said. “Research shows that investing in a strong pipeline of women leaders, novel business ideas developed by women, a thriving workforce where women can participate as equals, and a genuinely diverse supply chain, delivers long-lasting benefits.”

Supporting women’s progress helps build resilience because women leaders, entrepreneurs and investors tend to target areas that will deliver good financial returns as well as social, economic and environmental benefits, industries such healthcare, education, consumer goods and sustainable food systems.

“Women invest in activities and business ideas that benefit not only themselves and their enterprises but their families, communities and future generations,” Ms Buckley said. “This is well-known at a public policy level. Women possess unique qualities that are well integrated into core resilience competencies such as business continuity, disaster recovery, incident management, physical security, threat intelligence, and emergency response. It’s heartening to see business leaders and the investment industry begin to mobilise around these opportunities too.”

For seasoned investor and gender advocate Suzanne Biegel, backing good women-led businesses is a commonsense strategy whose impact can be amplified through a focus on climate action and biodiversity restoration.

A pioneer in gender lens investing, Ms Biegel is blazing a new trail via *Heading for Change*, an endowment that targets climate-focused businesses started and led by women (see breakout article).

“I’m deeply worried about the climate crisis,” Ms Biegel said. “And as a woman and an investor, I’m frustrated that having built a successful ed-tech business with an amazing woman founder, selling the business and seeing the value of gender diversity writ large, it’s still regarded as too hard to invest in women-led businesses.”



Suzanne Biegel

Confronted by a serious health diagnosis and the lack of progress on gender equity and climate action, Ms Biegel and her husband, Daniel Maskit, established *Heading for Change* to target catalytic investments at the intersection of gender, climate, nature and biodiversity.

“The climate crisis makes investing in climate change mitigation, adaptation and resilience, and biodiversity an urgent priority,” Ms Biegel said. “We see women as agents of change who will lead and execute climate solutions in a strongly inclusive way.”

Women and girls continue to face acute disadvantage in many countries, with less access to capital, resources, education and healthcare. Yet according to the International Finance Corporation, having more women in leadership roles delivers better firm performance, greater ability to minimise high-risk finance transactions, and more effective servicing of markets dominated by women.

“The intersection of gender and climate makes sense, with women being more climate-aware, more risk-aware, and caring about what we need to do to adapt our communities,” Ms Biegel said. “We need to have every smart person on the planet who can be an innovator and inventor and entrepreneur, a fund manager and an investor, waking up and saying, ‘Every job is a climate job, every investment is a climate investment, and every climate investment is a gender lens investment’.

“Why wouldn’t you have women selling to women if women are the buyers... This isn’t a male/female thing.”

- Suzanne Biegel, *impact investor*

“We need that happening now, not in ten years’ time. Right now we’re missing out by overlooking 50 per cent of the population – women entrepreneurs and innovators and changemakers.”

Heading for Change was set up to challenge this inertia front-on. As a donor-advised fund, it provides capital and supportive timelines for gender-smart fund managers investing in entrepreneurs who are developing products and services that address climate, nature and biodiversity issues.

“Why wouldn’t you have women selling to women if women are the buyers?” Ms Biegel said. “If you’re doing an agriculture deal and women are the workers, why wouldn’t you bring attention to barriers to them becoming better employees? This isn’t a male/female thing. As a business person and an investor, you want to understand the drivers of value creation, you want to know the source of alpha (superior performance) and risk in your portfolio. That’s just smart investing.”

Around the world, leaders’ ranks remain dominated by men with mixed understanding of the challenges and day-to-day realities of women who juggle parenting, care-giving and household management duties with business oversight and leadership and work responsibilities. Ms Buckley said women were at the forefront of building resilience but continued to be constrained by gender norms and biases. Change needed to occur at multiple levels to unlock this potential.

“An intentional push to include women at every level of the organisation – where their voices can be heard – creates an environment where all employees can thrive, and this exerts a multiplier effect on social and economic impacts,” she said. “Women serve as critical agents driving enterprise resilience and financial performance. Women entrepreneurs are identifying solutions to problems that they and those around them experience; they are also addressing market needs and opportunities.”

The Sweef Capital Gender ROI™ tool is part of Sweef’s thought leadership and field-building agenda, which is focused on highlighting the commercial and societal value of a holistic and evidence-based diversity, equity and inclusion strategy.

“Research shows women entrepreneurs hire 17 per cent more women than male counterparts and women use their incomes differently,” Ms Buckley said. “They spend 90 cents of every dollar they earn on their



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families, including on their children's education, health and nutrition compared with 30 to 40 cents by men, creating a strong multiplier effect. The magnitude of this opportunity is enormous – and exciting.”

Ms Biegel said *Heading for Change* targeted fund managers who were investing in the women entrepreneurs closest to the problems, who had devised inventive solutions nobody else had thought of, “adding one plus one plus one to equal ten”.

“I’m super-intrigued by that,” Ms Biegel said. “There are some people who like to be on the leading edge, to be carving new ground, and there are other people who are followers. I want the followers to have a front row seat and get involved with the endowment and watch we’re doing and learn with us. We have a lot of challenges and problems that we’re trying to solve, but we also have pretty amazing creativity to tap.” #

About the contributors



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Sign up [here](#) for the Insight Series and for updates on Sweef Capital news and events, including Sweef Capital Gender ROI™ forums and activities. We're keen to hear your feedback about the series and the Gender ROI™. Follow us on [LinkedIn](#) to keep in touch.



Heading for Change: Unlocking the value of women-led climate businesses

Launched in April 2023 with a \$1 million endowment by impact investors Suzanne Biegel and her husband Daniel Maskit, *Heading for Change* is rapidly gaining traction with institutional and individual donors around the world.

Heading for Change targets individual wealth-holders, foundations and family offices already using a climate lens across their portfolios, inviting them to explore the amplifying potential of gender-smart businesses in the sustainability arena. Its focus is on creating a demonstration portfolio of investments and grants to advance equity for women and girls and activate solutions to climate and diversity challenges.

Ms Biegel said she and her team had spent the past few months creating a short list of funds that met their climate and gender criteria and they would shortly make their first series of investments in climate funds that centred on women as agents of change. *Heading for Change's* strategy is three-fold: to deploy private capital to address the climate crisis; to catalyse other capital on gender-smart climate solutions; and to connect donor-partners with each other and investees as part of a growing community of mutual learning, support and action.

Ms Biegel said the world had only a few years left to mobilise capital and prevent the worst impacts of climate change. “The capital needs to be moved fast, and it needs to be moved intelligently – to places where it will have the greatest impact.” #

For more about *Heading for Change*, visit www.headingforchange.org.



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