

Unmasking the value of women's economic empowerment in supply chains

#women4business



DaringCircles Women & BUSINESS

by the Women's Forum for the Economy & Society

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About the Women & Business Daring Circle

The Women's Forum for the Economy & Society is a global platform of actions to highlight women's voices and build together a more inclusive economy. With the Daring Circles, the Women's Forum's ambition is to drive innovative solutions at scale and at pace through collaboration between businesses, public entities, NGOs and the media to have impact on issues where women are disproportionately affected and where their leadership is most urgently needed. The Women's Forum for the Economy & Society is a Publicis Groupe company.

The Women & Business Daring Circle seeks to establish women's economic empowerment — through supplier diversity, and gender-responsiveness in procurement — as a key strategic consideration of companies, governments, and other buyers of products and services.

Led by P&G, the Daring Circle's Strategic Members are American Express, BNP Paribas, L'Oréal, Publicis Groupe, in collaboration with Accenture, Exxon Mobil and Johnson & Johnson. The Circle is supported by Knowledge Partner AT Kearney and Insight Partner Clifford Chance. The Institutional Partners of the Daring Circle are WEConnect International — a global, corporate-led non-profit that facilitates inclusive and sustainable economic growth by empowering and connecting women business owners — and UN Women, through its EU-funded programme WE EMPOWER in G7 countries and the Women's Empowerment Principles (WEPs). Expert Partners include BY.O Group, founder of Catalyst at Large Suzanne Biegel, senior expert in gender Meg Jones, and Linda Scott of the Saïd Business School at Oxford University.

Our calls to action

ACCELERATING WOMEN'S ECONOMIC EMPOWERMENT THROUGH PARTNERSHIP

This Daring Circle is a collaborative effort in which diverse organisations come together to take concrete actions to contribute to the economic empowerment of women. This call to action will evolve to reflect the learning from the research undertaken and the ongoing input of our partners and other stakeholders.

The Women's Forum and the Circle partners invite:

- Women-owned businesses in Europe to self-register with WEConnect International, to help build the infrastructure for supplier diversity, and access opportunities to scale their businesses.
- Corporates and women-empowered businesses to sign onto the UN Women's Empowerment Principles, to demonstrate their commitment to gender equality and inclusion in business and beyond.
- Partners of the Women's Forum, institutions, experts and other organisations to join this Daring Circle, helping to reach a critical mass of partners taking strategic action. We welcome those seeking to advance in their maturity journey, as well as champions whose expertise and experience will help drive the impactful agenda of this Daring Circle.

The state of supplier diversity and gender-responsiveness in procurement

Female business owners face multiple challenges in becoming suppliers to major corporates and governments, while procurement departments often face structural and institutional barriers to incorporating women-owned or women-led organisations into supply chains.

For some corporations the challenges are in identifying and gaining access to supplier businesses founded, owned or led by women. Others may lack awareness of the business case for supplier diversity, or may not have the expertise and tools to develop inclusive procurement policies and measure performance. While infrastructure and professional networks exist to better equip women-owned businesses to compete for contracts, many women entrepreneurs are unaware of these, and some may lack the confidence as well as the material means to establish themselves more firmly in the marketplace.

Many women-founders lack the executive training, business development skills, or social capital required to expand beyond informal networks and grow their businesses; often they remain SME's operating at limited

scale rather than entering the global marketplace. Fewer leadership positions in business are held by women, who often have less management experience or access to training. These challenges have their roots in structural biases as well as the realities many women face in balancing other aspects of their lives, which can reduce the amount they are able to devote to furthering their careers or to running a business.

While the US has championed supplier diversity through a federal programme to certify and support diverse suppliers and disadvantaged businesses in supply chains, Europe remains significantly behind — not only in terms of awareness of the business case and value of women's economic empowerment, but in the extent this is recognised in policy and legislation. Institutional barriers are widespread; for example, the legal terms and conditions of RFP's can exclude women-owned SME's from competing if they lack the bureaucratic literacy or the business infrastructure to meet the terms, while laws to prevent discrimination can fail to redress, or even reinforce, the underlying causes which perpetuate inequalities.

These challenges to fully unleashing women's economic potential in business are extensive and rooted in systemic inequalities. Yet there are many opportunities to address these barriers in supply chains, with the potential to create systemic changes that enable women's economic empowerment more broadly.

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Women are less likely to be entrepreneurs than men — in 40% of the world's economies the early stage entrepreneurial activity of women is half or less than half of that of men. Out of all global regions, Europe has the lowest rate of women's early entrepreneurship at only 6%⁴.

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1. Kelly, D. et al, (2014). 'Gem Special Report: Women's Entrepreneurship'. Global Entrepreneurship Research Association, 2014.

2. World Bank. (2018). World Development Indicators: Women and Development. World Bank World View.

3. Vasquez, E.A. & Frankel, B. (2017). 'The business case for global supplier diversity and inclusion: the critical contributions of women and other underutilized suppliers to corporate value chains'. WECConnect International. Washington.

4. Herrington, M. & Kew, P. (2017). 'GEM 2016/2017 Women's Entrepreneurship Report'. Women's Entrepreneurship Report, Global Entrepreneurship Monitor.



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34% of companies that diversified their suppliers by engaging with women-owned businesses reported a positive impact on their profitability.⁵

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THE CASE FOR WOMEN'S ECONOMIC EMPOWERMENT — IN SUPPLY CHAINS AND BEYOND

For women-owned and women-led businesses, as for any business, winning a supplier contract with a major corporate can transform their future; acting as the first push in a snowball effect where the endorsement from one major client leads to further opportunities. Yet the case for corporates and other organisations extends well beyond the success of women business owners. The economic empowerment of women in supply chains and beyond increases flexibility and access to innovation — creating opportunities to hear new ideas, apply different approaches, and gain access to additional solutions that respond to customer needs and enable agile responses to market demands. Increasingly, these benefits, amongst others, are pushing supplier diversity outside of the CSR function and making it a core business consideration.

Beyond sourcing from businesses that are owned and led by women, corporates can support companies that are already addressing inequalities through gender-responsive practices — a practice called gender responsive

procurement. Or they can encourage and assist their suppliers in adopting policies and practices that promote women's empowerment; including hiring, remuneration and leave policies; addressing gender gaps; and improving wellbeing and working conditions for all.

This can help to create an ecosystem which not only overcomes systemic barriers to enable women's economic empowerment, but delivers multiple benefits to business, the economy, and society. Gender-responsive investing and financial service provision for women entrepreneurs can expand and diversify the market for financial goods and services. Empowering women economically can benefit livelihoods and communities, supporting the development of businesses which recognise the social and economic needs of women from the outset. This supports a culture of equal opportunity to access executive education and professional development, creating the conditions for women to flourish in business.

5. Chin, K. 2017. 'The power of procurement: How to source from women-owned businesses. Corporate guide to gender-responsive procurement'. UN Women's Economic Empowerment Section for the Flagship Programming Initiative.

Accelerating the pace of change

WHO WE SEEK TO REACH

Through our network of partners and champions, the Women & Business Daring Circle seeks to reach and build support among a diverse audience of professionals who have the potential to make a critical difference in enabling women's economic empowerment through supply chains. This includes:

- **Women entrepreneurs and women business leaders** including those already certified as Women's Business Enterprises, as well as aspiring women entrepreneurs, and women leaders seeking to build capacity and scale their business and impact in the global economy.
- **Corporate directors and Chief Procurement Officers** who can embed women's economic empowerment in procurement strategies, integrate gender-responsiveness into company values, and promote the business case for supplier diversity.
- **Government policymakers and procurement leaders**, who can advance gender-responsiveness and supplier diversity in policy and procurement processes, and support the infrastructure to enable women's economic empowerment.

OUR VISION FOR IMPACT

Our vision is to promote and accelerate the economic empowerment of women by helping to create the conditions for women to succeed in business. By deepening our understanding of gender asymmetries in procurement opportunities, and promoting the business case and the value of women throughout supply chains, we seek to overcome systemic barriers to women's inclusion and empowerment in business and beyond.

Through advancing **supplier diversity**, we aim to empower women entrepreneurs and business leaders, diversifying corporate and government supply chains to create an ecosystem which delivers multiple benefits to business, the economy, and society.

In supporting **gender-responsive procurement**, we encourage adoption of the gender-responsive practices needed to reduce gender gaps and improve women's livelihoods and wellbeing, supporting opportunities to empower women economically through access to finance and training.

With these supply chain strategies at varying levels of maturity across regions, our initial aim is to build capacity in Europe by learning from leading corporations, institutions and experts — with a vision of increasing engagement and impact at a global scale.



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Procurement can function as a tool with which companies can extend their own practices of gender-responsiveness, diversity and inclusion to their supply chains.

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Unmasking the value of women's economic empowerment in supply chains

In 2019, the Women & Business Daring Circle launched its first survey on the state of supplier diversity and gender-responsive procurement in supply chains in Europe. The survey targeted the Chief Procurement Officers or equivalent roles of the top strategic suppliers of the Daring Circle partners. By the interim deadline we reached a sample of 108 responses, and we are excited to share these early-stage results in the data analysis that follows.

Organisations are becoming increasingly conscious of gender-diversity in their supply chains; 35% of survey respondents have a supplier diversity and/or gender-responsive procurement programme, and a further 18% intend to develop one within the next three years. However, this implies that by 2022, almost half will still not have a programme operational in Europe. There are large variations across geographies and sectors in adoption of such programmes, propensity to adopt in future, and maturity of roll-out.

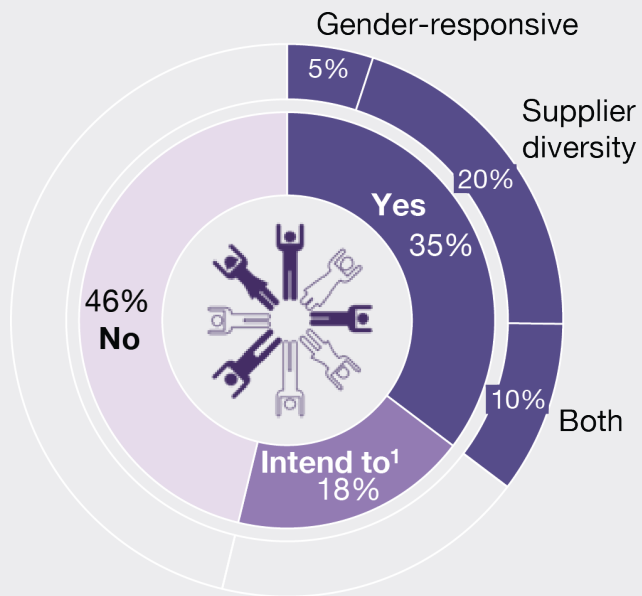
Businesses headquartered in Europe lag significantly behind their non-European headquartered peers with approximately 40% either having or intending to adopt a programme. This is in stark contrast to their North American peers, 85% of whom either have, or intend to develop a programme.

From a sector perspective, sample size limits firm conclusions, but it appears that manufacturing lags behind other sectors. Fewer than 30% of organisations have a programme, and fewer than 20% intend to develop one. Even if all of these organisations develop a programme, they will still be behind their peers in consumer industries, 56% of whom have a programme.

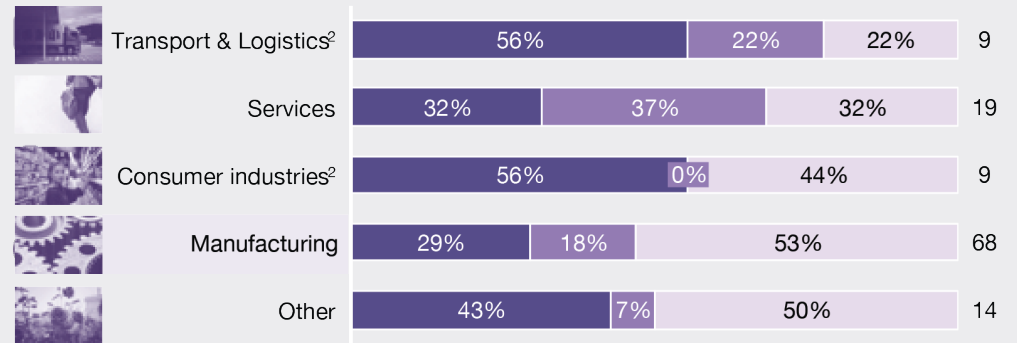


Supplier diversity and/or gender responsive procurement programmes are emerging in Europe, with 35% of respondents having one and 18% more intending to develop one

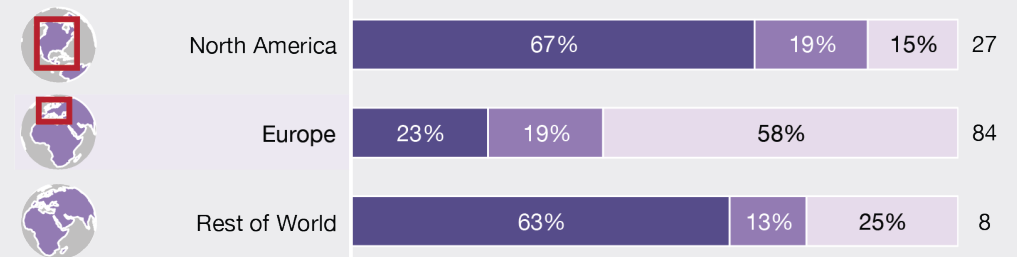
% of respondents that have a supplier diversity and/or gender-responsive procurement programme operating in Europe



% with programme by industry



% with programme by location of headquarters



1. Respondents intend to develop a program within 3 years
 2. Transport & Logistics, and Consumer industries are grouped with 'other' for the remainder of the document due to low sample size
 Source: Survey by the Women's Forum for the Economy & Society; Analysis by A.T. Kearney

■ Yes - has programme(s) ■ Intends to ■ No



Women invest the majority of their income back into their families and communities, so helping to elevate women economically raises the quality of life for them, their families and their communities.⁶



MOTIVATION FOR ADOPTING SUPPLY CHAIN DIVERSIFICATION PROGRAMMES

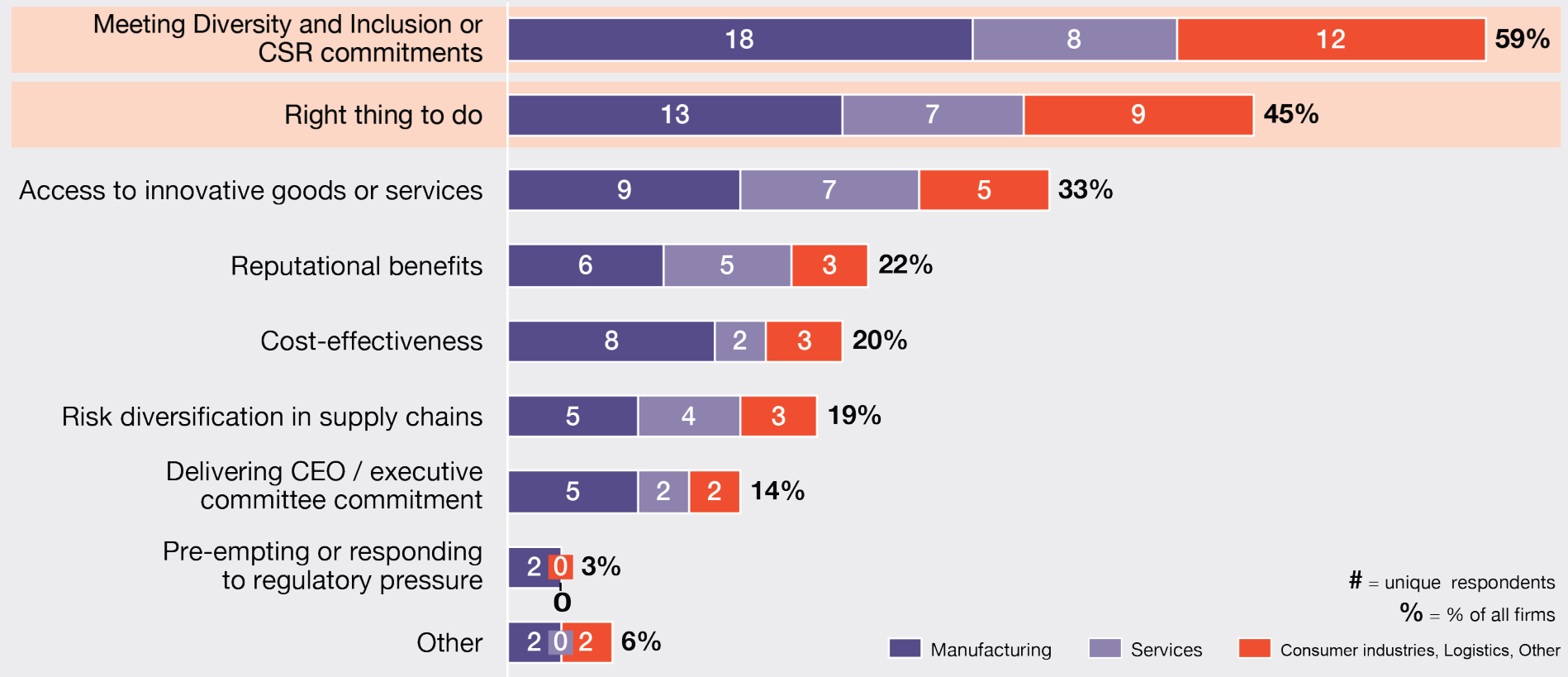
Where supplier diversity or gender-responsive programmes are in place, the programmes are typically driven by an organisation's desire to do the right thing and fulfil CSR commitments. Almost 60% of firms report 'meeting diversity and inclusion or CSR commitments' as a primary driver of their programme, and 45% of firms report 'doing the right thing' as a primary driver. Accordingly, leadership commitment and alignment with corporate objectives are reported to be the most important attributes of these programmes, with 85% of respondents stating that this is a very important aspect of a programme.

Services firms, particularly in North America are aiming for more specific outcomes: 75% considering access to innovative goods and services as a key driver for their supplier diversity and gender-responsive procurement programmes (vs 25% of manufacturing firms). This indicates a recognition of the qualitative and quantitative objectives for fostering gender-diversity in their supply chains.

6. Vasquez, E.A. & Frankel, B. (2017). 'The business case for global supplier diversity and inclusion: the critical contributions of women and other underutilized suppliers to corporate value chains'. WECConnect International. Washington.

Meeting CSR targets and 'doing the right thing' are the primary drivers for developing supplier diversity and/or gender responsive procurement programmes

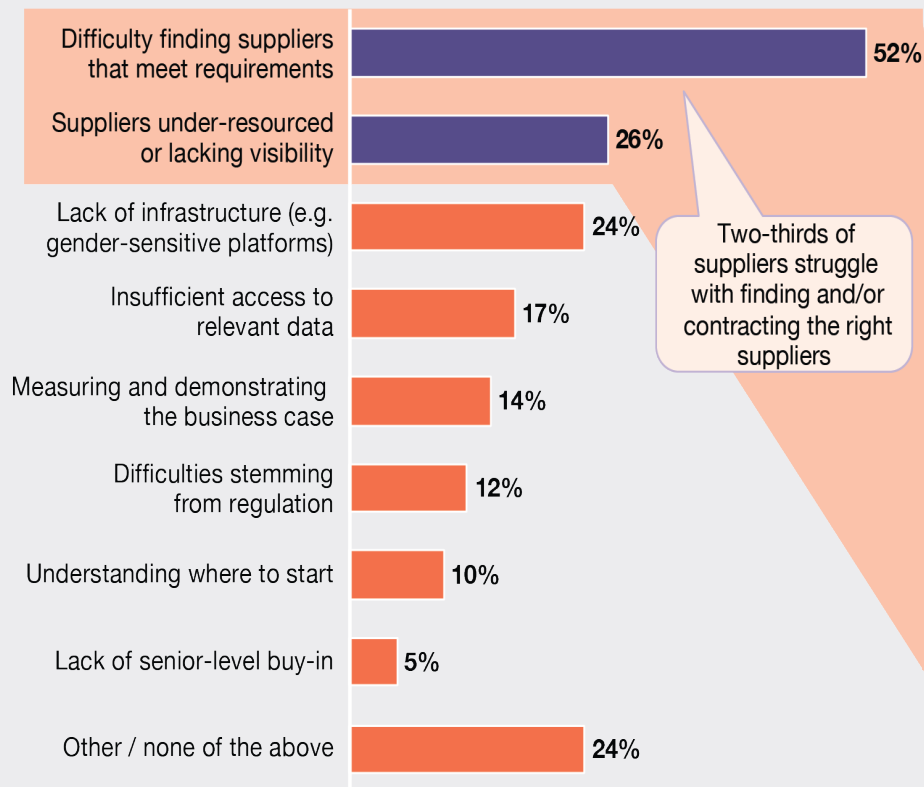
Primary drivers of a supplier diversity and/or gender-responsive procurement programme at respondents' firms (multiple answers possible)



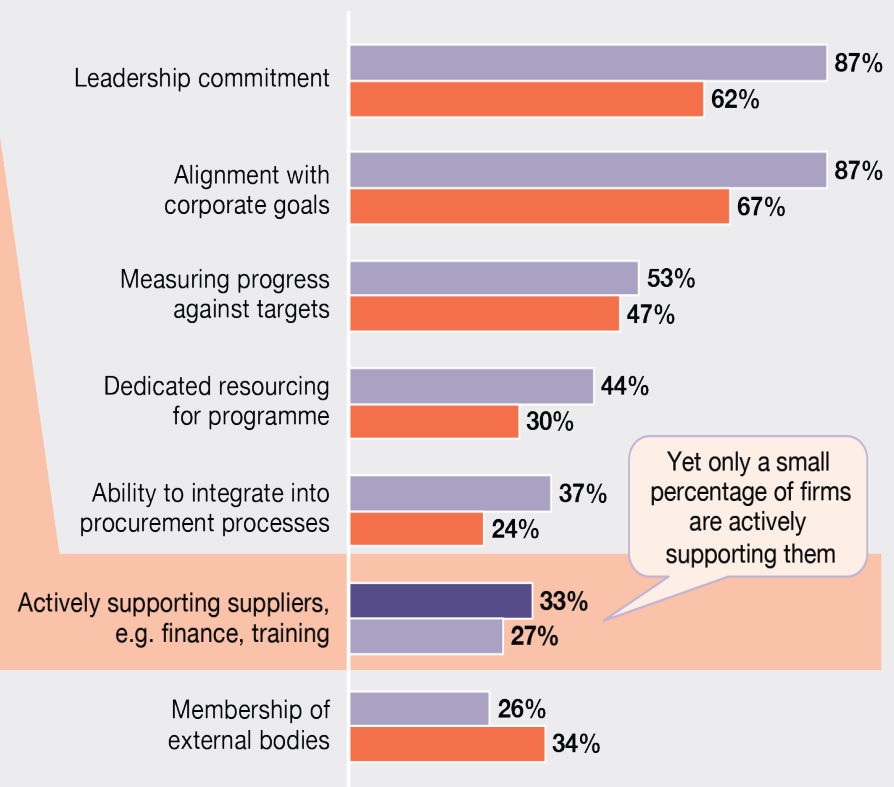
Source: Survey by the Women's Forum for the Economy & Society; Analysis by A.T. Kearney

Organisations report challenges meeting their objectives and delivering value, most notably difficulties in finding suitable suppliers

Key challenges for effective implementation of supplier diversity and/or gender-responsive procurement programme (multiple answers possible)



% of respondents with a programme saying attribute is 'very important' and % saying the driver is 'very present'



1. Question was completed by 6 services firms and 20 manufacturing firms
2. Consumer industries, Logistics, Other

% of all firms ■ Attribute is 'Very Important' ■ Attribute is 'Very Present'

Source: Survey by the Women's Forum for the Economy & Society; Analysis by A.T. Kearney

MAKING SUPPLY CHAIN DIVERSIFICATION SUCCEED

Despite a commitment to do the right thing by firms with programmes across all sectors and geographies, 52% of organisations report difficulty in identifying suppliers who meet the requirements of their programme. This suggests that gender-diverse businesses either cannot be identified due to lack of data, are not visible in the market, or that they simply do not exist with sufficient critical-mass. Additionally, a further 26% report that suppliers who do meet the requirements of their programme are not able to compete due to being under resourced, or lacking visibility.

It is striking then, that fewer than 30% of survey respondents reported active support for their gender-diverse suppliers as 'very present' in their programme, and just 33% considered it to be a 'very important' for the development of a supplier diversity and/or gender-responsive procurement programme. These findings suggest that some education of buyers on the challenges gender-diverse suppliers face is needed to propel these programmes.

It is also striking that 30 to 40% of programmes lack leadership commitment and alignment with corporate goals, especially since nearly 90% of firms reported these same attributes as "very important" to programme delivery. These two aspects are likely to contribute considerably to broader organisational support for these programmes, and successful outcomes.

To help these programmes be more successful, survey participants have indicated an interest in learning more about how to implement and make the case for implementation. In line with insights from the survey, services firms, who are typically more mature in their thinking and deployment of these programmes, are most interested in learning more about the business case for action. Whereas firms in Europe, and in the manufacturing sector globally, are more interested in learning the key stages of implementation, which would help to jumpstart their programme.

AMPLIFYING THE BUSINESS CASE

To improve awareness of supplier-diversity issues in Europe, and the manufacturing sector specifically, both gender diverse suppliers and organisations committed to supply chain diversification will need to amplify the need for and value from these efforts. Traction will likely accelerate in this area if organisations with programmes are able to measure, report and celebrate the success of their initiatives.

Leadership commitment to the business case for supplier diversity and gender responsive procurement will be critical to moving the practice from one motivated by CSR to one driven by business value. Practitioners can support this by articulating the ways diverse supply chains offer innovation in goods and services, reduce risk and other business benefits.

By gaining certification through organizations such as WEConnect International, women-owned businesses can declare themselves as such, and help ensure they can be identified amongst the supplier landscape.

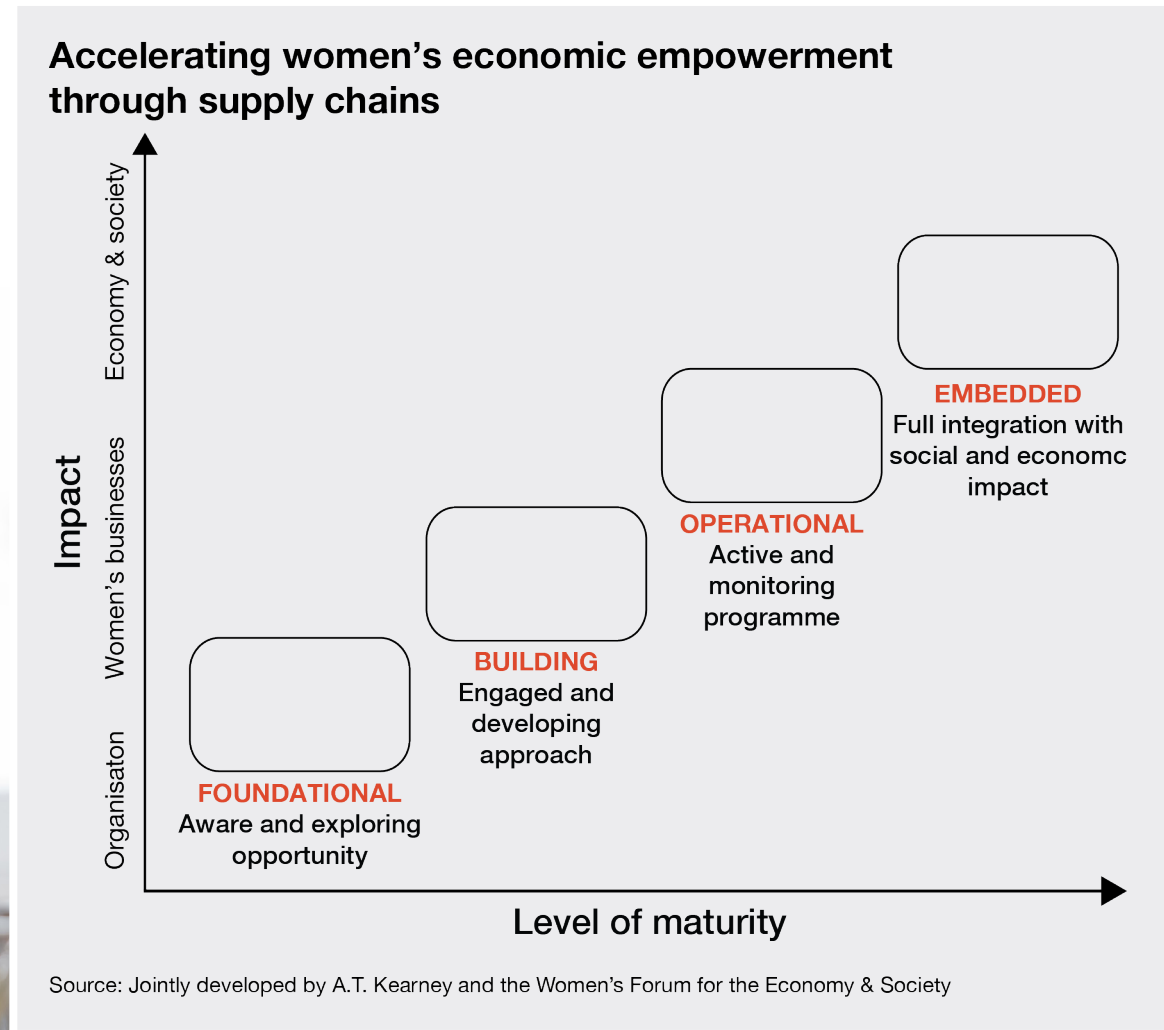
Buying organisations can complement their desire to do the right thing with actions that support, encourage and foster their diverse suppliers to make sure that they are able to compete against more established businesses. Improved success rates will be self-fulfilling: more successful women-owned enterprises will encourage more women entrepreneurs, and more women entrepreneurs will help buying organisations to improve diversity in their supply chains and derive the value they bring.

NEARLY 60 PERCENT OF COMPANIES WHO RESPONDED TO THE SURVEY WANT TO PARTICIPATE IN FUTURE RESEARCH AND LEARN MORE ABOUT IMPLEMENTING SUPPLY CHAIN DIVERSIFICATION

Accelerating women's economic empowerment through supply chains

MATURITY MODEL

Building on the findings from the research, the Women & Business Daring Circle created a maturity model to help companies understand the steps on the journey and the key actions they can take to enable women's economic empowerment in their supply chains.



Stages of maturity – strategy & business case

Category	Foundational	Building	Operational	Embedded
Premise, Vision & Strategy Formulation	<p>Early Foundational</p> <ul style="list-style-type: none"> The organisation has an awareness of diversity and inclusion issues and a will to do the right thing, but the vision is yet to be set out <p>Progressing Foundational</p> <ul style="list-style-type: none"> Supplier Diversity vision is implied as part of overarching Diversity & Inclusion vision 	<ul style="list-style-type: none"> Supplier Diversity vision is specifically defined, either as part of broader D&I vision, or as a dedicated supply chain/ procurement vision Strategy to implement vision is not yet defined, but organisation is exploring ways to implement 	<ul style="list-style-type: none"> Vision for Supplier Diversity is a key element of organisation's D&I vision, and includes a vision for gender diversity within supply base Vision for Supplier Diversity is well communicated throughout procurement and supply chain functions Strategy to achieve the vision has been designed The organisation is known publicly for its dedication to D&I, and specifically its commitment to gender diversity 	<ul style="list-style-type: none"> Vision for Supplier Diversity, and specifically gender diversity in supply base, is a key element of organisation's D&I vision and is well communicated throughout the organisation Strategy to achieve the vision has been designed, aligned, communicated and is being rolled-out The vision & strategy for gender diversity is communicated publicly, the organisation leads by example and is an influencer on gender diversity in supply chain
Business Case	<p>Early Foundational</p> <ul style="list-style-type: none"> Understanding that supplier diversity is good for the business <p>Progressing Foundational</p> <ul style="list-style-type: none"> Organisation is interested to learn more about the business case for supplier diversity 	<ul style="list-style-type: none"> Qualitative business case in place outlining the benefits of supplier diversity Awareness of the business case within procurement Organisation is interested to learn more about the quantitative business case for supplier diversity 	<ul style="list-style-type: none"> Qualitative and quantitative business case in place defining the financial and non-financial benefits of supplier diversity, with specific reference to gender diversity Business case is widely communicated throughout the organisation Gender-lens investments are being considered. 	<ul style="list-style-type: none"> Qualitative and quantitative business cases for increased supplier diversity, including specific reference to gender diversity, are in place and are widely communicated Business case is widely communicated throughout the organisation Business case includes multi-year gender-lens investment plans.
Leadership Involvement	<p>Early Foundational</p> <ul style="list-style-type: none"> CXOs take diversity and inclusion seriously, but no specific focus on the supply chain <p>Progressing Foundational</p> <ul style="list-style-type: none"> Diversity in the supply chain is discussed at CXO level CXOs are looking to learn how to improve diversity in supply chain 	<ul style="list-style-type: none"> CXOs have communicated an intention to improve diversity in the supply chain CXOs have delegated responsibility to improve diversity to the procurement organisation 	<ul style="list-style-type: none"> CXOs have clear targets to improve diversity in the supply chain and are required to report against those targets CXOs have allocated part-time resources to work on initiatives aimed at improving diversity in the supply chain 	<ul style="list-style-type: none"> CXOs have clear targets to improve diversity in the supply chain, with specific targets for gender diversity, and their remuneration is linked to performance against these targets CXOs actively sponsor projects and initiatives aimed at increasing supplier diversity

Source: Jointly developed by the Women's Forum for the Economy and Society and AT Kearney

Stages of maturity – supply chain processes

Category	Foundational	Building	Operational	Embedded
Sourcing Strategy & Processes	<p>Early Foundational</p> <ul style="list-style-type: none"> Procurement would like to increase diversity in the supply chain, but no formal requirements or tools are yet being considered <p>Progressing Foundational</p> <ul style="list-style-type: none"> Organisational sourcing strategy states an intention to increase diversity in the supply chain This message is well communicated throughout procurement and supply chain 	<ul style="list-style-type: none"> Supplier diversity considerations are encouraged to be applied during sourcing efforts, based on the category manager's discretion Requiring category managers to include supplier diversity measures in their category strategies is being considered 	<ul style="list-style-type: none"> Organisation actively and systematically scans the market for suppliers with strong diversity so they can be invited to market events Category managers are required to demonstrate that they have enabled suppliers with strong diversity to participate in market events Supplier diversity is often a consideration when making sourcing decisions 	<ul style="list-style-type: none"> Category managers are required to include initiatives to increase supplier diversity as part of their category strategy Sourcing process/toolkit includes mechanisms to facilitate and encourage participation by suppliers with strong diversity Active consideration of supplier diversity is an embedded part of all sourcing decisions
Supplier Segmentation	<p>Early Foundational</p> <ul style="list-style-type: none"> Suppliers are classified based on spend levels only <p>Progressing Foundational</p> <ul style="list-style-type: none"> There is an ambition to segment based on diversity criteria, but data is not yet collected 	<ul style="list-style-type: none"> Supplier diversity considerations applied for supplier segmentation, but limited data is available to enable this to be implemented 	<ul style="list-style-type: none"> Supplier diversity is part of formal supplier segmentation for specific categories / markets and data is largely available 	<ul style="list-style-type: none"> Supplier diversity is a key criteria for classifying supplier relationships company-wide and across all spend categories
Verification & Certification	<p>Early Foundational</p> <ul style="list-style-type: none"> Procurement would like to learn more about diversity and inclusion, but are not sure where to start <p>Progressing Foundational</p> <ul style="list-style-type: none"> Procurement and supply chain functions actively look-to and take guidance from the wider organisation on D&I topics Procurement and supply chain are fully compliant with the organisation's D&I policy and are always abreast of changes to the policy 	<ul style="list-style-type: none"> Organisation is keen to learn more about supplier diversity initiatives and has joined a NGO/Think Tank or non-profit organisation to help learn more Organisation also sometimes attends events focussed on diversity in supply chain 	<ul style="list-style-type: none"> Supplier diversity initiatives, KPI's and performance benchmarked and verified with industry peers on an ad-hoc basis Presence and representation at diversity in supply chain events and organisations Opportunities for certification are taken as they are presented, but are not actively sought-out 	<ul style="list-style-type: none"> Supplier diversity initiatives, KPI's and performance systematically benchmarked and verified with cross-industry peers Member and contributor to leading NGO's/Think Tanks and non-profit organisations leading thinking on gender diversity in supply chains Systematically seek and achieve external certifications for diversity in supply chain

Partnering: Create cross-organisation partnerships for development and sharing of best practices cross sectors and geographies

Source: Jointly developed by the Women's Forum for the Economy and Society and AT Kearney

Stages of maturity – enablers

Category	Foundational	Building	Operational	Embedded
Training & Development	<p>Early Foundational</p> <ul style="list-style-type: none"> The organisation is exploring diversity and inclusion training options, but it is not yet systematically offered <p>Progressing Foundational</p> <ul style="list-style-type: none"> Diversity and inclusion training is included as part of the wider organisation training programme Specific focus on procurement and supply chain within this training is being considered 	<ul style="list-style-type: none"> Diversity in the supply chain is included as part of the general D&I training Training sessions on diversity and inclusion are available to all procurement personnel 	<ul style="list-style-type: none"> Training sessions on the benefits of diversity in the supply chain are mandatory for all procurement & supply chain personnel Suppliers with strong diversity are offered training to help them navigate the sourcing process 	<ul style="list-style-type: none"> Supplier Diversity training made a global priority across all parts of the organisation Importance and benefits of diversity in the supply chain is communicated to all suppliers Suppliers with low diversity are offered D&I training
Performance Management & Incentives	<p>Early Foundational</p> <ul style="list-style-type: none"> There is an interest in knowing about diversity metrics in the supply chain, but collecting data is not a priority <p>Progressing Foundational</p> <ul style="list-style-type: none"> Supplier diversity data collected ad-hoc and stored locally Narrow set of leading indicators (e.g. # of employees trained in D&I, # of projects trying to increase diversity) are reported within procurement, where data is available 	<ul style="list-style-type: none"> Supplier diversity data systematically captured as part of the supplier on-boarding process Leading indicators reported for each category (e.g. # of sourcing event actively engaging suppliers with strong diversity), with modest spot-bonuses for strong performance 	<ul style="list-style-type: none"> Supplier diversity data, including specific gender-diversity parameters, systematically captured as part of the supplier on-boarding process and updated during sourcing events Procurement has clear diversity KPI's (e.g. % of spend with female-owned businesses) which are cascaded down to category level Performance against diversity KPIs included in performance review for all Senior procurement staff 	<ul style="list-style-type: none"> Supplier diversity data, including specific gender-diversity parameters, systematically captured and maintained Procurement has a clear set of lagging and leading gender-diversity KPI's which are cascaded down to category level Business outcomes (e.g. new innovations, cost reductions) of increased diversity systematically tracked and reported All Senior procurement staff remuneration linked to performance against diversity KPIs The business invests I infrastructure to make sure that the data can be systematically recorded, analysed and tracked.

Source: Jointly developed by the Women's Forum for the Economy and Society and AT Kearney

The Women & Business Daring Circle Pledge

OUR COMMITMENT

The Women & Business Daring Circle, focused on supporting women's economic empowerment in supply chains, is comprised of corporate and institutional partners and other experts with operations in Europe. Together, we represent a significant portion of the ecosystem working to scale supply chain diversification. Our ambition is to build greater awareness of the value of diversity in supply chains and enable the development of infrastructure needed to support public and private buyers in diversifying their value chains and women-owned business in accessing opportunity to grow and scale.

We believe that research into the state of women's economic empowerment in supply chains in Europe is foundational to supporting advocacy, infrastructure development and best-practice implementation. Our first survey of suppliers was launched in 2019, which will serve as a baseline for future research. Early interest in the power of this research is strong, with nearly 60 organisations requesting to learn more and participate in future surveys.

The Daring Circle commits to scaling our work and impact across sectors and industries, by:

1. Doubling the total survey responses by 2020, and measuring, tracking and reporting our collective progress on the following key indicators:
 - Proportion of suppliers practicing supplier diversity and/or gender responsive procurement
 - Drivers of supplier diversity and gender responsive procurement
 - Challenges to implementing supplier diversity and gender responsive procurement programmes
 - Value derived from practicing supplier diversity and/or gender responsive procurement
2. Growing our network of public and private sector organisations involved in the Daring Circle work to reach a critical mass of companies taking strategic action, by each partner confirming at least one new organisation to endorse the pledge below within the next year.

The Pledge of the Women & Business Daring Circle

We call on all large public and private organisations to pledge to join us in identifying their current stage of maturity in supply chain diversity on the Women & Business Maturity Model and commit to taking strategic action to progress to the next level of maturity.

Signatories of this pledge can either a) complete the assessment manually or b) sign up to receive a digital diagnostic tool by email at a later date.

Acknowledgements

The work of this Daring Circle was made possible by the leadership of Managing Director Chiara Corazza, with the support of the Women's Forum team, including Daphné de Kermoal, Sophie Lambin and Delphine Marçais.

We would like to acknowledge the following people from the Women's Forum Community whose contribution to this Daring Circle has been invaluable:

- Jamila Belabidi, P&G
- Maggie Berry, WeConnect International
- Suzanne Biegel, Catalyst-at-Large
- Valérie Blain Jouvelet, By.O Group
- Teresa Bradley, Publicis
- Jade Cochran, UN Women
- Renate Doezer, SAP
- Donna Donato, American Express
- Anna Falth, UN Women
- Laure-Emmanuelle Filly, BNP Paribas
- Barbara Fink, Johnson & Johnson
- Carole Frachon, P&G
- Anna Gollub, UN Women
- Margot Goodson, SAP
- Axelle Hallu, L'Oréal
- Mathilde Hubert, American Express
- Meg Jones, gender expert
- Bénédicte Joubert, BNP Paribas
- Laura King, Partner, Clifford Chance
- Faiza Lahlou, P&G
- Stéphanie Laroque, American Express

- Catherine Livernet, Cymbi.O
- Céline Martin, BNP Paribas
- Marianne Pezant, Clifford Chance
- Sophie Post, P&G
- Katrin Schallenberg, Clifford Chance
- Linda Scott, Oxford University
- Carine Shili, P&G
- Nancy Swartout, Exxon Mobil
- Elisabeth Vazquez, WeConnect International

The materials presented in this document were prepared by:

- Sophie Lambin, Editorial Partner of the Women's Forum for the Economy & Society and Julian Lambin, Yasmin Paul, and Rachel Riccardella, members of the Editorial Team
- Imran Dassu, Partner, Ana Conde, Partner, and Julie Burton, Manager, AT Kearney

We would like to acknowledge the contribution of Kite Insights in the development of the research and the content for this document.

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The Women & Business Daring Circle seeks to establish women's economic empowerment — through supplier diversity, and gender-responsiveness in procurement — as a key strategic consideration of companies, governments, and other buyers of products and services. Led by P&G, the Daring Circle's Strategic Members are American Express, BNP Paribas, L'Oréal, Publicis Groupe, in collaboration with Accenture, Exxon Mobil and Johnson & Johnson.. The Circle is supported by Knowledge Partner AT Kearney and Insight Partner Clifford Chance. The Institutional Partners of the Daring Circle are WEConnect International and UN Women.

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