

## New report on Women's Economic Empowerment launched at OECD Ministerial

*BIAC/AmCham France report highlights how the gender dividend  
pays economic dividends and can spur job creation*

**Paris, 22 May 2012** – As governments struggle to find the right combination of policies to create jobs, boost demand and spur economic growth a new report from BIAC and the American Chamber of Commerce in France suggests that women's economic empowerment is a powerful resource. Unleashing women's talent and creative potential in the workplace bears significant and well-documented economic gains not only for companies, but for women themselves, economies and societies as a whole. In this strategic context the role of women as critical human capital as well as consumers is key, all the more so as the global economy faces persistent economic challenges.

The new report ***Putting ALL Our Minds to Work: Harnessing the Gender Dividend***, launched today and delivered to OECD Ministers at the 2012 OECD Ministerial Council Meeting, shows that there is a clear gender dividend. The report also presents evidence of how the accelerating trend towards women's economic empowerment is bringing about change. Companies and business organisations are taking action and assuming leadership locally and globally to implement practices and policies that open pathways to the highest level for women in business.

The report advocates the business case for women's economic empowerment, provides a toolkit of company best practices and puts forward public policy recommendations to further enable efforts to maximise the benefits of gender diversity.

BIAC worked closely with the United States Mission to the OECD and in particular with Ambassador Karen Kornbluh. According to Ambassador Kornbluh, "The United States supported the launch of the OECD Gender Initiative because women's economic empowerment is a centrepiece of U.S. foreign policy. The reports address the paradox that although more girls than ever are getting an education and are entering the workforce, we still see little change in top management or in ownership of assets. The OECD and BIAC reports together document the leaky pipeline that explains the paradox and present policy tools which businesses and governments can use to repair it."

The BIAC Report highlights that despite best efforts, progress in moving women into senior decision-making roles of companies is still slow. At the current rate of change it will take until 2057 for there to be 30 percent representation of women on the boards of global large cap companies in emerging and developed markets.

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“Businesses worldwide acknowledge that the bottom end of the pipeline is bulging with better educated and enthusiastic women, but still there is only a trickle that comes out at the top. According to our businesses’ experiences, no single approach is enough, and no single actor is sufficient”, said BIAC Chairman Charles P. Heeter.

The report shows that harnessing the gender dividend requires top leadership commitment, transparency of action and accountability throughout all levels of an organisation. Training, sponsorship and mentorships tailored for women are also necessary, as well as a willingness to change mind-sets, including amongst women themselves.

Advancement also requires measurement. The OECD, through its Gender Initiative, is doing important work to create indicators that show where the gaps persist, whether it is pay, the number of women on boards, or education. That data will provide facts to support more effective efforts of all participants, reinforcing initiatives worldwide and helping companies and governments to constructively address and remove barriers to advancing women in the workplace.

“What gets measured gets done,” said Mr Heeter. “The OECD will fill an important gap in measuring progress and deepening understanding of gender diversity impacts on economic growth through its analysis of the public policy landscape and business approaches to gender diversity.”

Public policy matters. Business looks to governments for enabling frameworks that allow companies to promote women at work. The Report explores this, showcasing successful legislative and voluntary approaches to women’s economic empowerment. Further, policy should aim to develop the overall employment potential for all women. Governments can support his goal through labour market, social, education and tax policies that make work pay for women and their families. Access to affordable quality child care is a persistent important issue. Access to finance for entrepreneurs is also a critical enabler.

“Advancing efforts to harness the gender dividend is an opportunity we need to make the most of now,” said Mr Heeter. “Companies are implementing global strategies for women to succeed at all levels of work. These efforts are not just about affirmative action for women, they are about creating a level playing field for men and women alike. And they are paying off in better company performance – the so called “gender dividend. This translates to economic growth and social advancement.”

Copies of the report are available online at the BIAC website:

[www.biac.org/pubs/women/20120522\\_BIAC\\_Gender\\_Report\\_at\\_MCM\\_AdvancedCopy.pdf](http://www.biac.org/pubs/women/20120522_BIAC_Gender_Report_at_MCM_AdvancedCopy.pdf)

*Founded in 1962 as an independent organisation, the Business and Industry Advisory Committee to the OECD (BIAC) is the officially recognised representative of the OECD business community. BIAC’s members are the major business organisations in the OECD member countries and a number of OECD observer countries.*

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