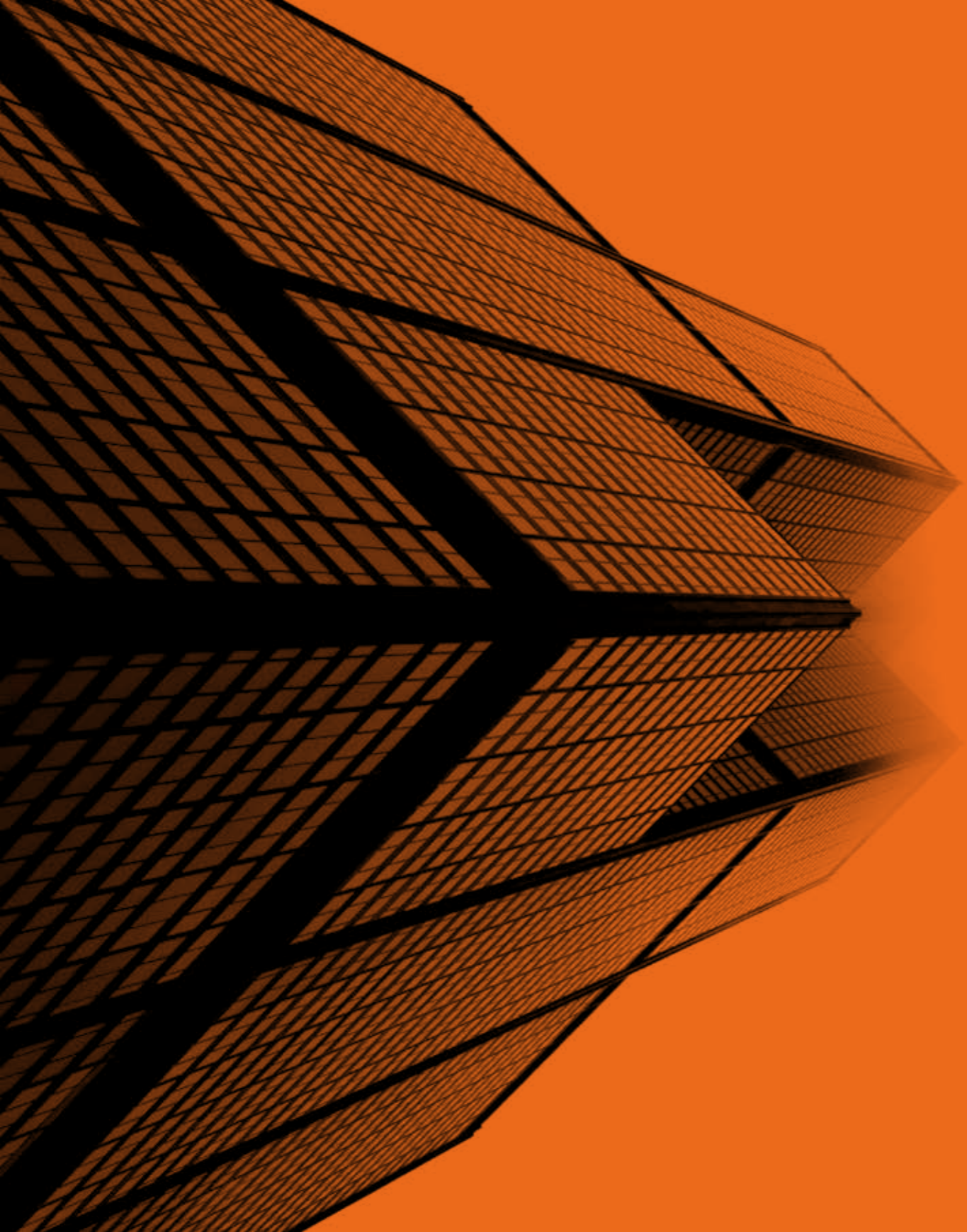


are you **missing**
millions?

the **commercial** imperative
for **putting a** gender lens
on **your** business





**30% CLUB & PwC
ARE YOU MISSING MILLIONS?**



FORE

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WORD

How can we drive gender
equality faster and further?
Let's do business through
a gender lens.

Letter from Brenda Trenowden CBE
Global Co-Chair, 30% Club

THE VOLUME OF DISCUSSION AROUND THE GENDER BIAS ACROSS COMMERCIAL OUTPUT HAS BEEN INCREASING, AND WE AT THE 30% CLUB HAVE TAKEN NOTICE.

The recent bestseller *Invisible Women*¹ highlights a long list of challenges negatively impacting women. From the dimensions of a smartphone to the testing and dosage of medicine and car safety, women even endure the so-called ‘pink tax’² for comparable goods – with studies revealing many products marketed to women, like a pink-coloured razor, can cost up to 50% more than one targeted at men.

The challenges also extend to our screens. For every female film character there are 2.24 men³ and when women do appear, the projections are often distorted, with studies showing only 3% of women in advertisements are portrayed in leadership positions, for example.⁴ This kind of disempowerment

and marginalisation has no place in our society from a moral perspective. But it’s also a commercial ‘own goal’. Studies in the US have found that by around 2028, the average woman is projected to earn more than the average man⁵ and by 2030, women will control two-thirds of private wealth⁶ in the US.

The 30% Club knows from experience that business has the power to level the playing field.

We created a Strategy Best Practices Working Group to review how organisations can address the potential ‘missing millions’ of gender-related insights and opportunities company-wide, to drive better outcomes for women and men alike.

A positive Environmental, Social and Governance (ESG) vision of the future includes companies that enjoy sustainable growth and high-quality

revenue, while also being a force for good in society. Ultimately, we need to aspire to have organisations that consider the gender impact of everything they do.

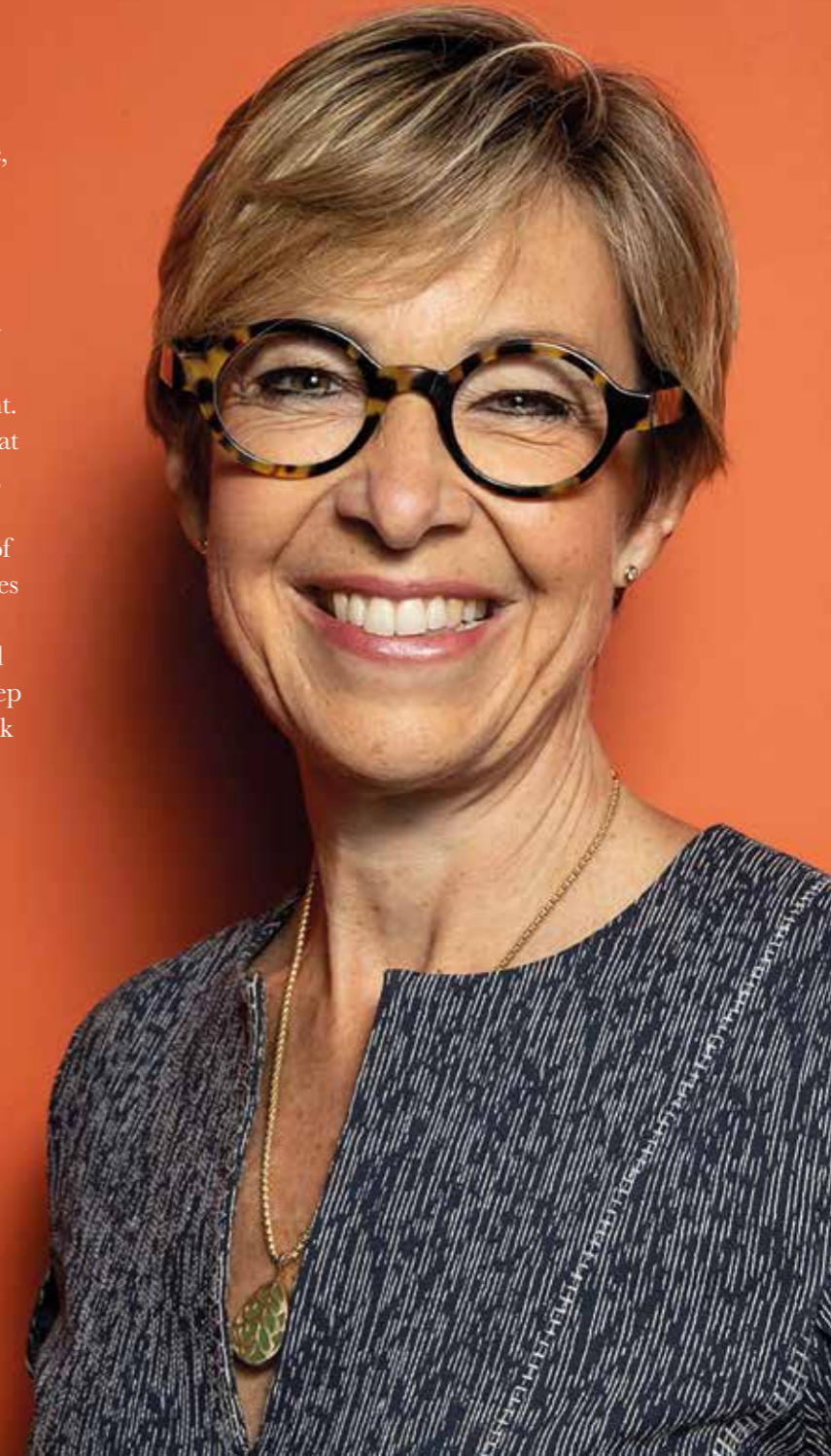
Drawing on real life examples from leading organisations worldwide, this report starts to explore how to make doing business through a gender lens a reality.

Addressing this is critical for businesses who want to stay culturally relevant and our report provides examples on gender as a starting point. In doing so, we fully acknowledge that considerations of ethnicity, disability, sexual orientation, socioeconomic background and beyond are all part of the journey; and that gender identities are themselves evolving rapidly.

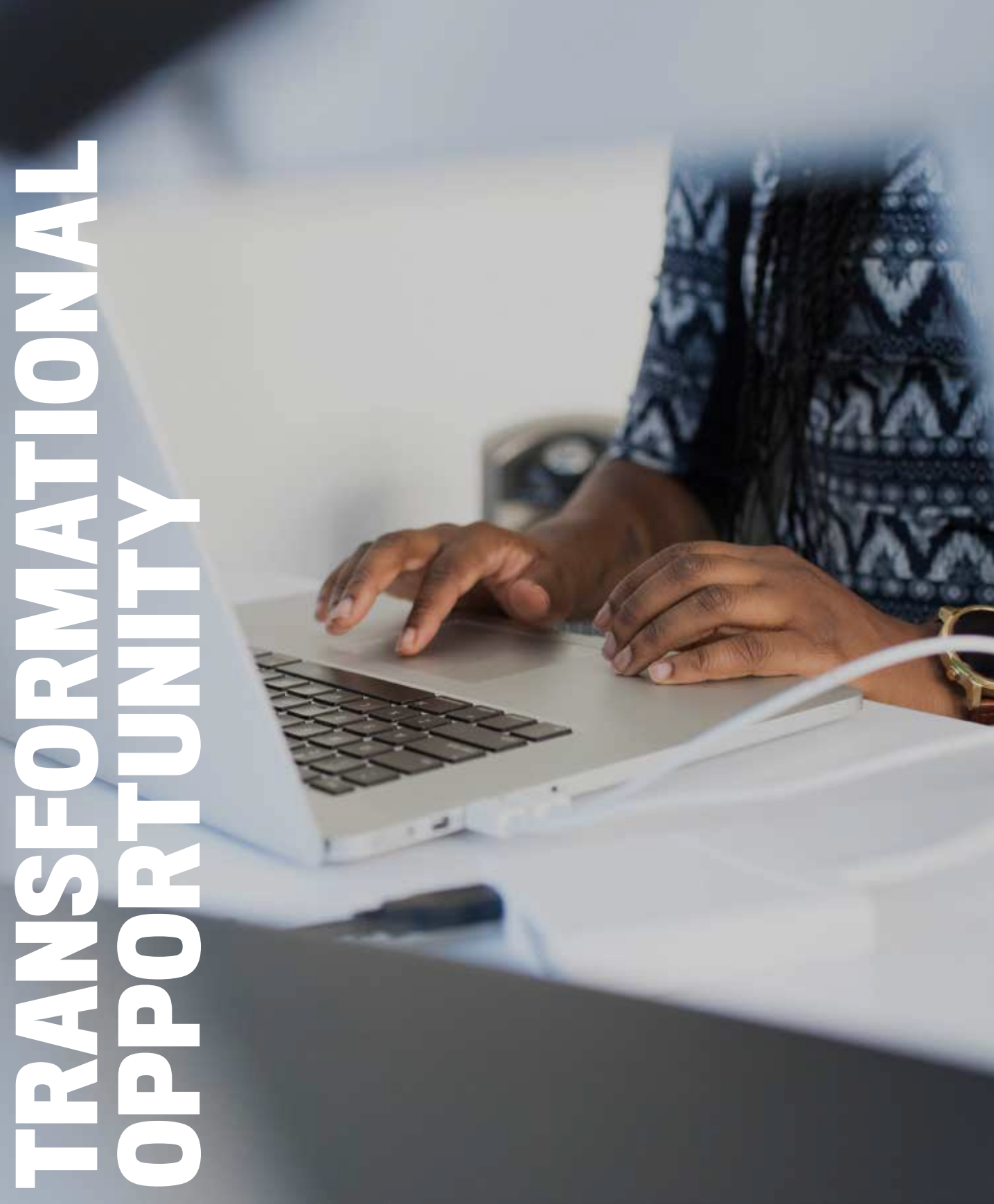
I look forward to sharing ideas and approaches as we launch this next step of our journey. We would like to thank all the companies that contributed their ideas and experiences.

Stay in touch with us via our LinkedIn: [30percentClub-UK](#) and Twitter: [@30percentclub](#) using [#TheMissingMillions](#)

Brenda Trenowden CBE
Global Co-Chair, 30% Club
November 2019



**TRANSFORMATIONAL
OPPORTUNITY**



SECTION 1

1. IMAGINE WHAT FULL INCLUSION COULD DO FOR YOUR BUSINESS.

Looking at diversity and inclusion through a commercial lens is a huge, but still largely untapped, opportunity to differentiate your business, boost brand loyalty and reinforce your social licence to operate.

HOW MUCH STRONGER WOULD YOUR BUSINESS BE IF WOMEN AND MEN WERE TRULY AN EQUAL CONSIDERATION IN STRATEGIC PLANNING, TECHNOLOGICAL DEVELOPMENT, PRODUCT DESIGN, MARKETING AND EXTERNAL ENGAGEMENT?

This isn't just an opportunity to tap into a vast and still largely under-served market, but also to create offerings that are innovative and unique.

In the same way workers, consumers and investors are gravitating towards sustainable businesses, they also favour inclusive companies and will vote with their feet if they're not demonstrating this.

More than just a talent priority
Diversity and inclusion are quickly rising up the business agenda – they're primarily seen as talent priorities, building fairer representation within senior positions, tackling pay gaps, bias, and creating a more flexible and inclusive internal environment.

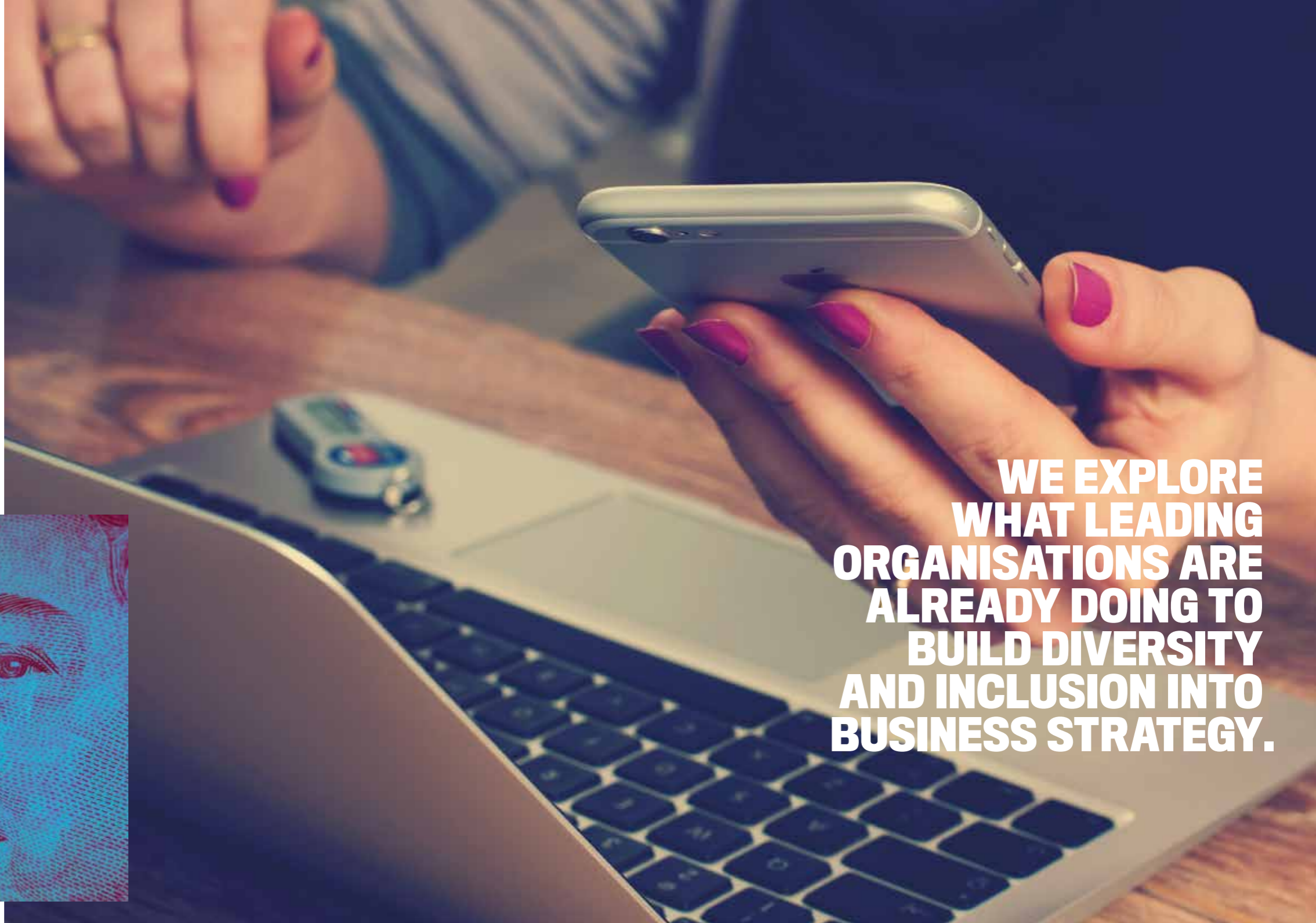
But true change will mean thinking about the women and men who are your customers, your suppliers and your community, as well as your employees.

Where to start? An 'outside-in' approach to gender equality

In this report, we explore what leading organisations are already doing to build diversity and inclusion into business strategy, from creating more diverse supply chains, to challenging stereotypes within marketing.

To achieve a truly positive outcome, businesses will require an enterprise-wide approach, examining every aspect of their operations through a gender lens, while acknowledging differentiation by gender may not always be appropriate.

A key step is understanding what gender data is available for analysis. Governance structures, operating models and technology may also need to be put in place to support an enterprise-wide gender lens approach. But this won't solve it all – along with the models and tools for change, there will need to be a focus on adjusting your culture to help make sure applying a gender lens becomes part of the way you do business every day. This may require strong leadership and accountability, a clear articulation of your expectations, priorities and rationale for change, and the adaptation of your approach for local community needs and expectations.



**WE EXPLORE
WHAT LEADING
ORGANISATIONS ARE
ALREADY DOING TO
BUILD DIVERSITY
AND INCLUSION INTO
BUSINESS STRATEGY.**





SECTION 2

2. OPEN TO ALL: A BLUEPRINT FOR INCLUSIVE BUSINESS.

How can your business capitalise on the untapped potential within your markets and empower the communities you serve?

SPOTTING THE GAPS

JUST HOW MANY MILLIONS COULD YOUR BUSINESS BE MISSING?

A large part of your marketplace may be missing out. How can you embrace those who are under-served?

The starting point for strategic inclusivity is treating it in the same way as any other business imperative, such as sales or customer experience. This requires gender data that helps you understand your current customer base as well as untapped potential in the community.

How much data do you have on any differences between what men and women want from your business? Are there any gaps in the services you provide? Once you've identified areas for improvement, gender data can also be used to help create key performance indicators (KPIs) to inform decision making, track performance and drive continuous innovation.

THE WAY FORWARD

- Build commercial inclusion into board discussions, business planning, development and execution
- Ensure accountability for commercial and societal inclusion and build this into leadership objectives, appraisals and incentives – this is a strategic issue that shouldn't be delegated
- Collect data with a diversity lens where possible. Build gender data and considerations into KPIs including net promoter scores, revenues and return on investment

**“TO SEE
CHANGE,
WE NEED
TO BE THE
CHANGE.”**

Case study: HSBC

BRIDG- ING THE CREDIT GAP

Why is this a focus?

For every £1 of VC investment in the UK, all-female founder teams get less than 1p.⁷ Female founders in the US raised \$2.88 billion in 2018 – a mere 2.2% of the \$130 billion total capital⁸ invested in venture-backed start-ups. And the International Finance Corporation (IFC) estimates there is a \$1.5 trillion credit gap for female-owned SMEs.⁹

In spite of this, a US study of 350 start-ups founded and co-founded by women reveals they generated 10% more in cumulative revenue over a five-year period and delivered two times as much for every dollar invested than those set up by men.¹⁰

What's the company doing?

In 2019, HSBC's Global Banking and Markets business launched its Gender Lens Finance (GLF) initiative, which aims to embed the empowerment of women into mainstream business lines and products. Discussions on GLF with clients have already led to collaborations and transactions. An example includes a bond with the World Bank in March 2019¹¹ to raise awareness around the importance of investing in rural women's empowerment. HSBC's Global Private Banking teams are working in partnership with AllBright, a network that helps women in business connect with funding and growth opportunities. Experts from HSBC act as panellists at AllBright's monthly pitch days, coach female entrepreneurs on how to grow their businesses, and provide access to the bank's broader network to help build specific capabilities (e.g. connecting a

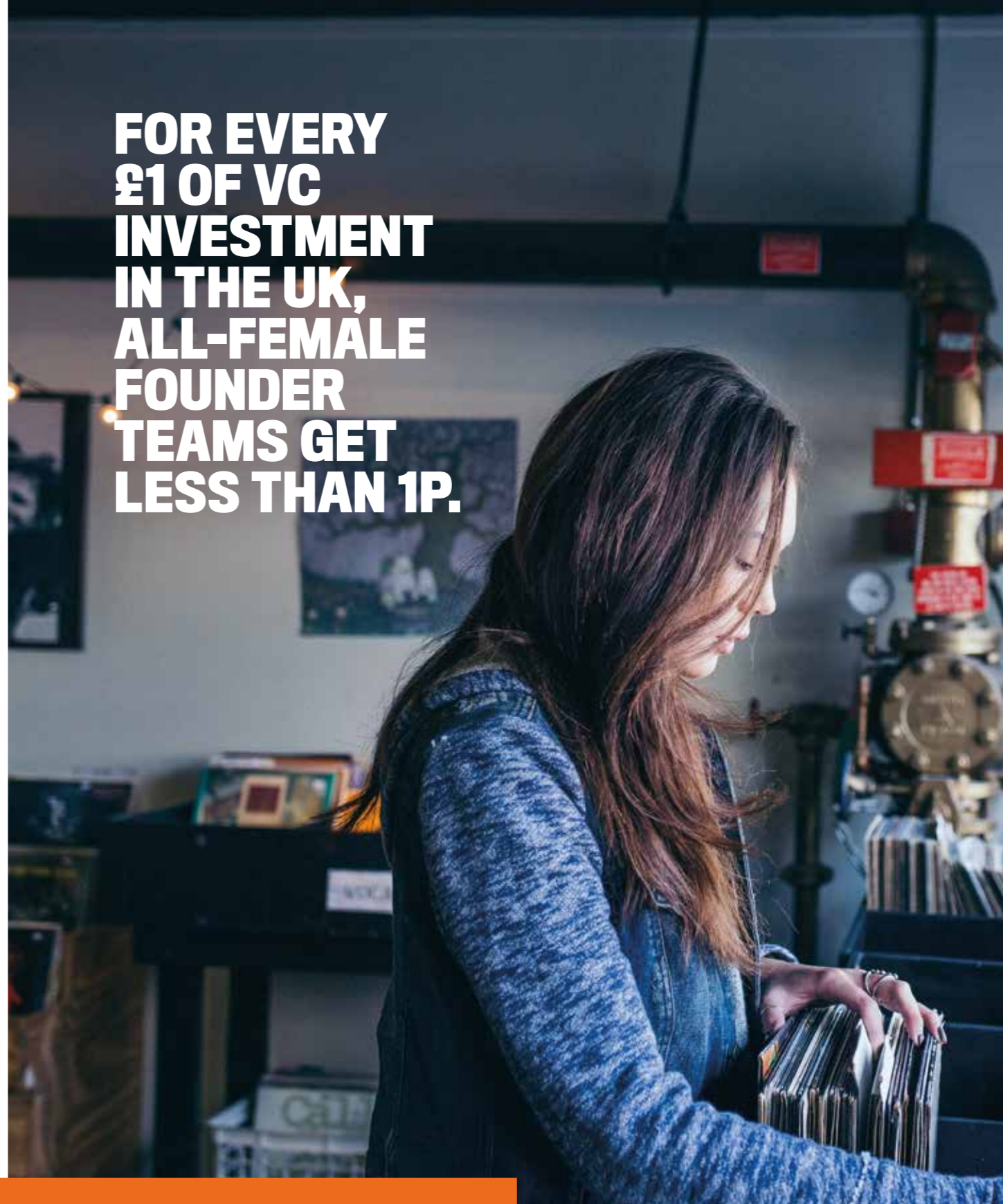
FinTech start-up to technology specialists). HSBC also works with clients who are interested in investing in female-founded businesses. The partnership with AllBright has already been extended from the UK to the US and broadened to include Commercial and Retail Bank colleagues. HSBC is also bringing Pitch Day and the AllBright to Hong Kong for further activity around female entrepreneurship and investment opportunity.

What's the outcome?

HSBC Private Banking Relationship Manager Gitanjali Sharma says her involvement in AllBright's pitch days has enabled her to "better understand the female entrepreneur landscape – what businesswomen really need and what we can do to help them achieve their goals". Gitanjali and her colleagues are also deeply proud of being able to help female entrepreneurs move forward in achieving their business ambitions, saying "To see change, we need to be the change."

THERE IS AN ESTIMATED \$1.5TN CREDIT GAP FOR FEMALE-OWNED SMES.

FOR EVERY £1 OF VC INVESTMENT IN THE UK, ALL-FEMALE FOUNDER TEAMS GET LESS THAN 1P.



BETTER FOR EVERYONE

DESIGN & DEVELOPMENT

Unfortunately, the reality is that products are not always designed to work best for everyone. Instead, they are frequently designed for the customers who look most like the designers – often men.

While a gender lens is critical, it's equally important not to design for gender when gender isn't a relevant criteria – the aim is not to create 'pink' and 'blue' versions of products for the sake of it, as a number of brands have learned the hard way.

The starting point for inclusive design is data, engagement and empathy – finding out what your customers experience, what they want and what they find frustrating, and making sure as part of this process you identify where this differs by gender. It's also important to think about who designs the products, and what insight/experience they are drawing on.

THE WAY FORWARD

- Maximise the scope of market research and feedback. This includes collecting demographic data like gender where possible and ensuring focus groups and product testing reflect the full spectrum of your customers and communities
- Build commercial inclusion into research and development, with budget, performance tracking and incentives to support this
- Build partnerships with women and other under-served consumers as part of a co-design process
- Boost diversity within design and development teams, using data to identify gaps and target interventions. A reputation for inclusive product design can help attract more diverse talent
- When coming up with new offerings, look at the community you are serving for gaps in the market. It's important to assess what needs are not being answered which may represent commercial or societal opportunities for your business





**APPROXIMATELY
200 MILLION
WOMEN ARE
DEPRIVED OF
THE BENEFITS
OF MOBILE
OWNERSHIP.**

VODAFONE

Connecting Women: Mobile Initiatives in Emerging Markets

What was the issue identified?

Vodafone aims to connect an additional 50 million women living in emerging markets to mobile by 2025.

The Global System for Mobile Communications, the trade body that represents the interest of mobile network operators worldwide, estimates women are 10% less likely than men to own a mobile phone in low and middle-income countries. This equates to a 'mobile gender gap' of approximately 200 million women deprived of the benefits of mobile ownership.

Owning even the most basic mobile enables a woman to communicate, access information, learn, manage her finances, set up and run a business and even get help if feeling threatened.

What's the commercial driver?

Vodafone made a commitment to connect 50 million more women across its emerging market footprint to narrow the gender connectivity gap. It designs products and services specifically for women that would help to enable financial inclusion, improve health and wellbeing, build skills and promote entrepreneurship.

What action did Vodafone take?

Vodafone innovations include Sakhi, a mobile service for female customers in India, which includes built-in location alerts that can be sent to pre-registered contacts in an emergency. Another popular programme is Mum & Baby, a mobile service for expectant parents in South Africa. It provides free healthcare information based on the stages of pregnancy, and assists

with early childhood development until a child is five. It provides information through videos and SMS on a variety of topics including sexual and reproductive health, pregnancy information, breast-feeding, immunisation, early childhood development, nutrition and HIV/AIDS.

What was the outcome?

Sakhi – To date, millions of women from both rural and urban areas have subscribed to Sakhi, giving them the confidence to travel further from home to pursue education and employment opportunities, while feeling safer and less at risk of harassment.

Mum & Baby – Over a million women signed up in the first ten months, resulting in an increase in clinic visits, breastfeeding and an estimated 650k vaccinations. Vodafone also achieved a corresponding increase in both loyalty and spend.

Other initiatives include the Women First programme in Turkey, a service that has helped connect more than 640,000 female entrepreneurs and small business owners, many of them in rural areas, with markets and customers.

Vodafone has so far connected 20m women of their 50m target, showing how inclusion can deliver transformational benefits for both customers and businesses.

BRAND DIFFERENTIATOR MARKETING, PROJECTION & REPUTATION

From a brand and reputational perspective, diversity and inclusion are coming to be recognised as key influencers of consumer choice.

This influence may be direct, with customers consciously opting for brands promoting diversity and inclusion. It can also be unconscious, through consumers' desire to engage with people who reflect and understand them. Your customers will see how people like them are projected, and who you choose to portray as role models. This may impact how they feel when they engage with your business, and what they share about you with their family and friends.

Companies like Diageo and Unilever have committed to breaking stereotypes in the way they portray women and men in their advertising. The diversity of the teams they send on sales pitches and the inclusiveness of the conferences and social events they organise for their clients count too.

The starting point for inclusive communication and brand projection is ensuring centrally agreed priorities on gender are reflected in reality. This means setting diversity principles in brand guidelines, image libraries, templates and briefs to third parties.

THE WAY FORWARD

- Clarify what is and isn't acceptable – for example, in how women are portrayed in your advertising or how your colleagues present themselves to customers of different genders in a range of environments, from the shop floor to industry events
- Live by these brand values, from expectations for suppliers and agencies through to the performance objectives and incentives for your sales and marketing teams
- Collect gender data on how you are perceived and ask whether this aligns with your goals. Understand the impact this has on your brand, customer experience and societal advocacy

UN STEREO TYPE

IN

ADVERTISING



UNILEVER WANTS TO REFLECT A MORE DIVERSE SOCIETY.

UNILEVER

Unstereotype in Advertising

What was the issue identified?

Unilever's journey to eradicate harmful stereotypes began over four years ago. As a global consumer goods company, they have a broad reach – 2.5 billion people plus 165,000 employees in 190 countries. They recognise the impact and therefore the great responsibility they have when it comes to the portrayal of the people they serve around the world.

Back in 2015, the team conducted a global study, encompassing detailed qualitative research, an in-depth global cultural scan and analysis of social media conversations. Amongst a large raft of insights the study uncovered was a disconnect between the way people (especially women) saw themselves and their lives and the way they were being represented on screen. Advertising depictions were seen to be unrealistic and full of stereotypes, such as: 'women washing clothes', 'mothers cooking for other people', 'hapless dads trying to help'. It was therefore no surprise that over 40% of women they talked to were saying "I do not relate at all to the women I see in advertising".

This was a galvanizing moment for Unilever, and they decided to act decisively, by launching Unstereotype as a company-wide initiative. Then, in 2017 they joined forces with UN Women to launch the Unstereotype

Alliance – bringing the whole industry together to use the power of advertising to help shape perceptions that reflect realistic and unsterotypical portrayals of women and men.

What was the commercial driver?

70% of people making decisions to buy Unilever brands are women¹², so there's not just a moral case behind gender equality but a strong economic case too.

But this is not just about removing stereotypes that diminish or limit the role of women, it's also about challenging harmful male stereotypes and strengthening the representation of all people.

Unilever wants to reflect a more diverse society in age, ethnicity, ability, sexual orientation and personal backgrounds.

Unilever knows their brands grow by gaining penetration, and that when people see themselves or people like them, their engagement with their brands is much deeper. 51% of global LGBT consumers say "I wish I could see more ads with families like mine"¹³ 72% of African Americans and 66% of Hispanics feel not enough brands do a good job of representing their community¹⁴ and 79% of over-55s feel that advertising portrays them inaccurately.¹⁵

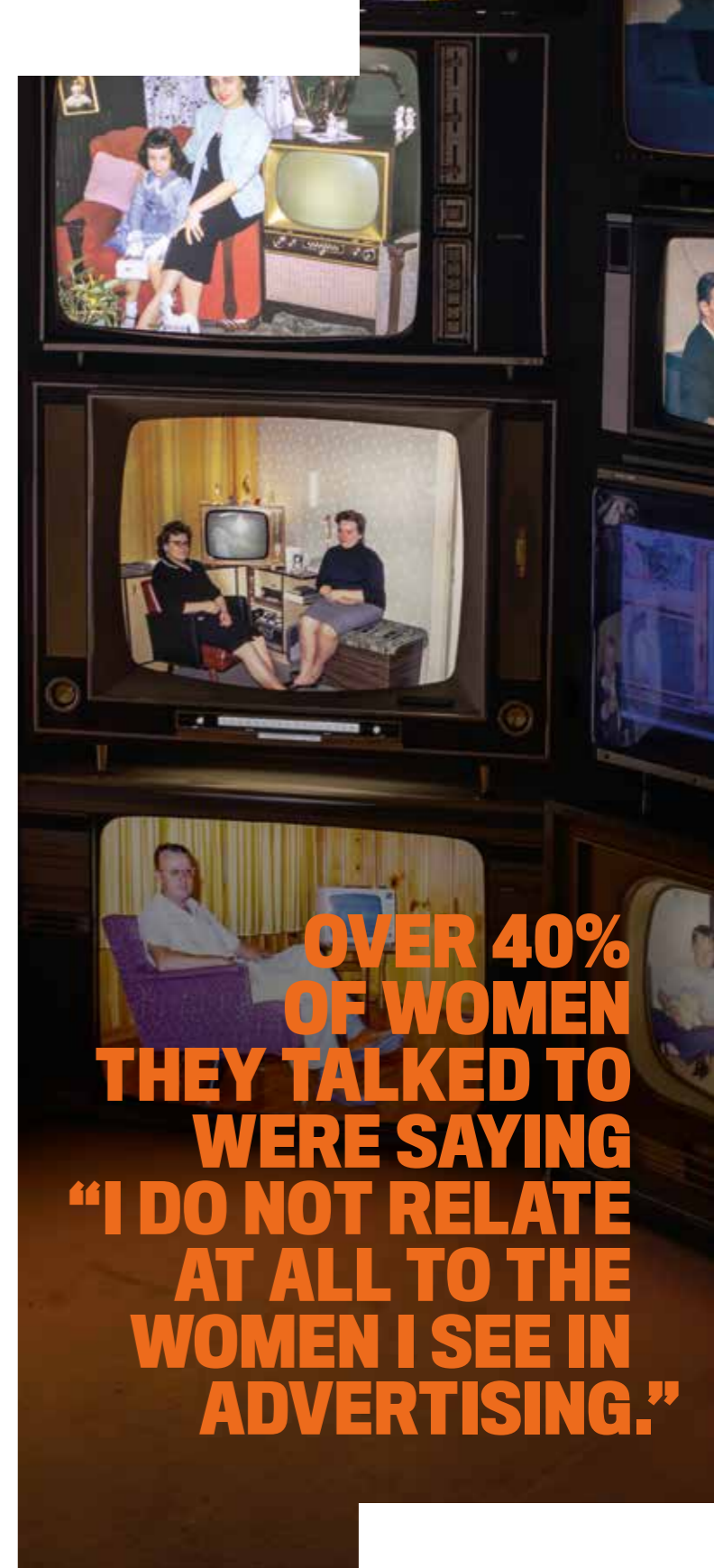
What action did Unilever take?

Unilever believes you 'Measure What You Treasure', which is why they introduced additional questions into all their advertising copy testing to assess how people perceive their films to be Unstereotyped. This creates invaluable learning for them based on the local cultural nuances and perceptions from their audiences, not just what they think internally in the company.

What was the outcome?

The economic case for Unstereotype is only getting stronger. Since 2016, Unilever has tested over 1,500 ads, covering 370 Unilever brands and 54 markets around the world. The data proves ads with more progressive role depiction show uplifts on short and long-term key metrics.

The company is seeing a greater uplift on key measures such as 37% more brand impact; 28% uplift in purchase intent; 35% increase in enjoyment of ads; 30% increase in credibility and 17% increase in relevance.



OVER 40% OF WOMEN THEY TALKED TO WERE SAYING "I DO NOT RELATE AT ALL TO THE WOMEN I SEE IN ADVERTISING."

DIAGEO

Balanced Picture: Gender Portrayal in Advertising

Why is this a focus?

A 2017 study by the Geena Davis Institute showed the way women are portrayed in advertising hasn't improved in a decade. Male characters have 65% of the dialogue, are 62% more likely to be characterised as smart and twice as likely to be portrayed as funny.¹⁶ Industry figures show that only 16% of creative directors in the UK are women.¹⁷ Diageo believes all advertisers must acknowledge the role that advertising plays in shaping what society sees as normal and aspirational.

What's the commercial driver?

Diageo believes that championing inclusion and diversity is central to business success.¹⁸ Research suggests around 80% of relevant purchasing decisions are made by women, and they will switch off adverts negatively stereotyping them.^{16 19}

What's the company doing?

Diageo is working to improve progressive gender portrayal in content and is supporting initiatives to accelerate balance in the advertising industry.

Diageo started by reviewing its adverts globally to identify instances where unconscious bias has impacted the creative. This supported the development of an advertising framework and training programme which focuses on representation, agency, perspective and characterisation of gender. 1200+ Diageo marketers and agencies were trained globally in six months. Diageo shared this framework widely with industry and became an active member of the Unstereotype Alliance.

Diageo signed up to Free The Bid to increase the number of female directors working on its adverts – requiring its agencies to propose at least one female director for every triple bid. Diageo's Chief Marketing Officer Syl Saller wrote to agency partners to request their diversity statistics including the percentage of women in creative leadership. Diageo also sponsored #CreativeComeback, a scheme supporting 50 women who had left the creative industries for over a year, to return to the industry.

What's the outcome?

Diageo's gender portrayal framework is being used by its marketers and agencies globally when developing content. Many participants in #CreativeComeback have returned to the industry. Whilst there's more work to do, by taking tangible steps, Diageo is promoting gender balance not only in its content, but in the advertising industry itself.



**INDUSTRY
FIGURES
SHOW THAT
ONLY 16%
OF CREATIVE
DIRECTORS IN
THE UK ARE
WOMEN.**

POSITIVE INFLUENCE

FOSTERING AN INCLUSIVE SUPPLY CHAIN

Companies can boost diversity and inclusion in their supply chain through procurement policies, tender requirements and supporting enterprises set up by members of under-represented communities.

A critical step is ensuring that you communicate your priorities and expectations on diversity and inclusion to your suppliers. This will help ensure your priorities can be shared and promoted throughout your supply chain and that you are perceived by customers and other stakeholders as acting consistently and authentically.

It's important to increase the diversity of the businesses within your supply chain as well as to champion diversity within existing suppliers. This can broaden opportunities and capitalise on underutilised sources of goods, services and expertise, ultimately leading to innovation.

THE WAY FORWARD

- Don't just set requirements, work in partnership with suppliers to help them improve their own diversity and inclusion practices
- Actively seek opportunities to diversify your own supply chain
- Work with diverse suppliers to understand and build their capabilities so they can compete on a level playing field



GSK

Inclusive Sourcing: Boosting Supplier Diversity

Why is this a focus?

Supplier diversity provides small and/or diverse-owned businesses with opportunity and access to corporate procurement sourcing processes.

What's the commercial driver?

GSK believes supplier diversity boosts competition, innovation and market growth, while enhancing its brand and reputation.

Research from the US indicates companies focusing heavily on supplier diversity generate 133% greater return on their buying operations.²⁰

What's the company doing?

GSK is integrating supplier diversity into the sourcing process. It has hired an experienced Head of Supplier Diversity and developed a team of GSK advocates to grow relationships between them and the diverse suppliers it works with. In the future, this will include helping diverse suppliers build their own capabilities e.g. through supplier development programmes.

The initiative includes ethnic minorities, women, LGBT+, veteran and disability-owned businesses, as well as businesses located in Historically Underutilised Business Zones (HUBZones), and small businesses.

GSK currently measures progress through supplier diversity spend metrics, but are developing KPIs that will go beyond the traditional metrics and instead specifically focus on areas such as job creation and revenue generation within its small and diverse suppliers.

What's the outcome?

One example is BAP Pharma, an ethnic minority-owned small business headquartered in the UK which is a supplier to GSK. BAP Pharma became a GSK supplier of clinical trial comparator drugs* in 2012. A relationship that was worth £3-5 million in its initial years is now worth more than £30 million. BAP has also become the UK's leading supplier of comparators because of the opportunity provided by GSK.

*In clinical trials, a comparator drug is an already marketed product used as a reference like a placebo in a clinical trial



**SUPPLIER
DIVERSITY
BOOSTS
COMPETITION,
INNOVATION
AND MARKET
GROWTH, WHILE
ENHANCING
BRAND AND
REPUTATION.**



FORCE FOR GOOD

SOCIAL LICENCE TO OPERATE

Your social licence to operate depends on the goodwill of governments and regulators, as well as consumers. This is about far more than corporate social responsibility (CSR) initiatives operated at arm's length from the core business. Rather, this is about delivering social priorities and creating thriving communities in which your business can grow.

Bridging the protection and pension gap faced by millions of women is a clear case in point. The Chartered Insurance Institute is leading a market initiative called 'Insuring Women's Futures' to reduce women's risk and close the protection gap. Women's income in retirement is much lower than men's,²¹ with the ability to save impeded by lower pay and caring responsibilities during their working lives.²² Working with policymakers to help bridge these gaps is both a business opportunity and pressing social priority for this industry.

THE WAY FORWARD

- Articulate why social licence to operate is a business imperative, rather than just a CSR or PR issue
- Identify what communities need that you are particularly well placed to help deliver and be clear about the commercial as well as social rationale for your actions
- Use business intelligence to identify issues and solutions



LEADER NETWORKING

Case study: PwC

Recognising that female business owners and leaders can feel isolated, particularly outside London, PwC identified an opportunity to help them connect. Using its regional network and relationships with small businesses, PwC created a forum for female leaders to meet, share insights and build personal relationships.

PwC

LEAP Network

What was the issue identified?

In 2017, PwC ran a digital campaign called '5 Days of Women' celebrating women in business. The campaign featured 100 women from across the UK sharing their stories over the course of the week.

PwC then facilitated a breakfast event to thank the women on the eve of International Women's Day in March 2018, where it became evident there was a demand for PwC to continue the networking events.

What was the commercial driver?

From PwC's experience, when people from different backgrounds and with different points of view work together, they create the most value for their clients, people and society.

Campaigns such as '5 Days of Women' create great content and talking points to share with clients and prospects who feel as strongly about such issues, creating a bond that is about so much more than the services PwC provide to support or help grow their business.

What action did your organisation take?

PwC created the Leadership Empowerment Action and Progression (LEAP) network to help connect and foster relationships with women from all levels of organisations.

They have purposefully not targeted the network at an industry or grade, as PwC has found members find benefit from speaking to a wide range of people from different backgrounds, stages of careers and industries. And in that spirit LEAP has also grown from talking about women in business to also

addressing a broader range of topics in the diversity and inclusion space, such as mental health, work-life balance and LGBT+ inclusion.

What was the outcome?

"I am so grateful for being part of LEAP and for the confidence it inspired in me" is just one of the pieces of feedback PwC has received from a member of the network. For PwC, that is the most important way to measure the effectiveness of LEAP. They want people to feel inspired, informed and empowered by the supportive network around them. The network has allowed its members to build better relationships with its clients and they expect this to lead to an increase in business opportunities.



**WHEN PEOPLE FROM
DIFFERENT BACKGROUNDS
AND POINTS OF VIEW
WORK TOGETHER, THEY
CREATE THE MOST VALUE
FOR THEIR CLIENTS,
PEOPLE AND SOCIETY.**



**CHALLENGE EVERY
PART OF YOUR
BUSINESS TO
THINK BEYOND THE
STANDARD WAY OF
OPERATING.**

3. COMMERCIAL INCLUSION AS A CRITICAL BUSINESS DRIVER.

Diversity and inclusion should have a central place on the strategic agenda, with enterprise-wide responsibility for delivering it.

The first big step in realising the potential for your business is looking beyond what everyone else is doing to judge where a gender lens can have the biggest impact on your business. That in turn may require a cultural shift.

01 TRANSFORMATION REQUIRES ENTERPRISE-WIDE BUY-IN AND CHANGE

Focused initiatives can provide short term impact to galvanise change. Mobilisation within some business teams may be easier than others, especially if those teams already use demographic data and insights (e.g. marketing).

However, a company-wide approach can help mitigate the risks around accidental gender bias more effectively. Experience tells us that where new approaches, products and services are designed and engineered by a single group, the end result often will not serve communities well who were under-represented.

In recent years this risk has been highlighted in the context of the technology transformation most businesses are undergoing.

More generally, an enterprise-wide perspective and collaboration will help manage the risk of a perceived gap between what the organisation says and what it does.

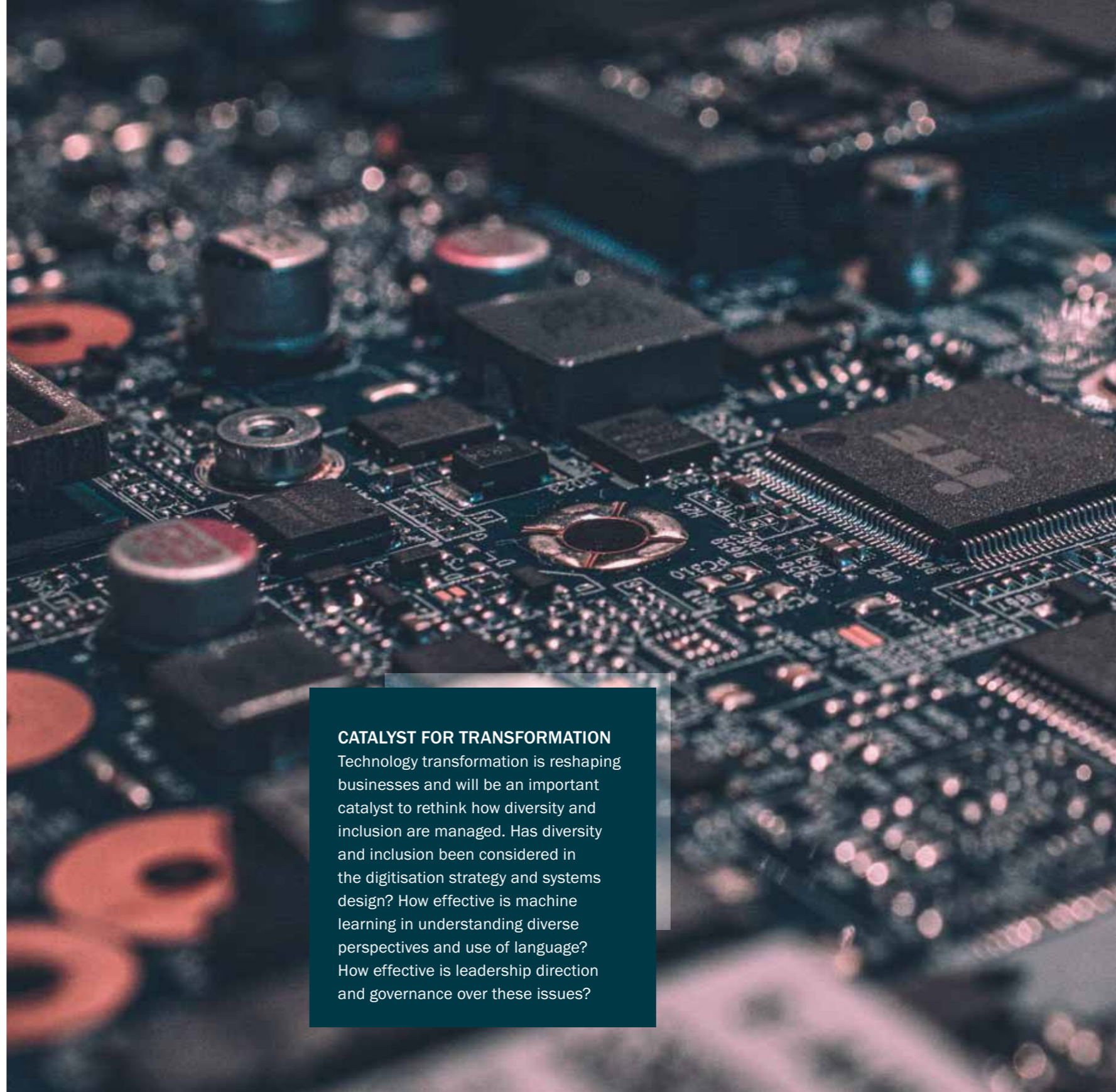
Ultimately, you need to begin to challenge every part of your business to think beyond the standard way of operating.

02

FOCUS IN ON WHERE YOUR COMMERCIAL SKILLS AND EXPERIENCE WILL DELIVER THE GREATEST VALUE

This is about recognising that applying a gender lens can help you to reach more customers, add more value and deliver better returns for your business and its community – by identifying and claiming those ‘missing millions’.

Therefore, although every part of your enterprise should be considered through a gender lens, it does not necessarily mean the areas you will prioritise will cover every aspect of your business. To have the biggest impact commercially and socially, it’s important to focus where you will add the most value.



CATALYST FOR TRANSFORMATION

Technology transformation is reshaping businesses and will be an important catalyst to rethink how diversity and inclusion are managed. Has diversity and inclusion been considered in the digitisation strategy and systems design? How effective is machine learning in understanding diverse perspectives and use of language? How effective is leadership direction and governance over these issues?



03

UNDERSTAND WHERE YOU ARE NOW AND ARTICULATE WHERE YOU WANT TO BE AND WHY

Once you have engaged leaders across your enterprise, work out how far along the journey your business is as a whole and identify what the ultimate end goal might look like. It's important to understand how mature each area of your business is to help identify potential areas where you can add real value as you progress plans.

In order to drive success, you must have accountability, at board level and throughout the business. Additionally, data is needed to track progress, both against the end goal and to measure how far you have come.

From an investor perspective, if you can make the case that inclusion can help your business to reach into untapped markets and carve out unique offerings, this may make your organisation more attractive to those looking at growth potential and ESG criteria. There are an increasing number of indices measuring diversity and its impact.

04

TURN AMBITION INTO ACTION

True change will require not just every aspect of your enterprise to take a gender lens to their strategic plans, but for each of your employees and leaders to think and behave in this way as standard.

**THE
ULTIMATE
GOAL IS
CONSISTENT
CULTURAL
CHANGE.**



POWER OF A CONSISTENT ORGANISATIONAL VOICE

GENDER EQUALITY AT MASTERCARD

How can you strategically coordinate and amplify your gender approach and initiatives enterprise-wide?

Mastercard has developed three pillars to ensure they are looking through a gender lens across all areas of the business, with senior executives appointed to and held accountable for each work stream.

Structuring the work and opportunities in this way has revolutionised the engagement in this topic, allowed senior leaders to better understand the broad scope of activity and ensured they keep focused on the priorities agreed through the Gender Equality Steering Committee.

Commitment to gender equality is an essential part of cultivating a culture where the best people choose to be.

STRATEGICALLY COORDINATE AND AMPLIFY YOUR GENDER APPROACH AND INITIATIVES ENTERPRISE-WIDE.

MARKET

Mastercard believes women are one of their greatest and most under-capitalised assets. That's why Mastercard designs products for women. They invest in women, help them get access to finance and funding and amplify their voices.

SOCIETY

Mastercard establishes themselves as a guiding voice on gender issues in society.

PEOPLE

Mastercard's commitment to gender equality is an essential part of their overall effort to cultivate a culture where the best people choose to be – and where all employees feel valued, respected and have the opportunity to reach their greatest potential.

MATURITY FRAMEWORK

WHERE IS YOUR BUSINESS
NOW, AND WHERE DO YOU
WANT TO BE?

FOUNDATION

- Public commitment to building a gender lens into strategy and customer engagement
- All parts of the business encouraged to look at gender-related gaps and opportunities
- Initial gender-related data gathering and benchmarking
- Data and best practice shared across the organisation

DEFINED

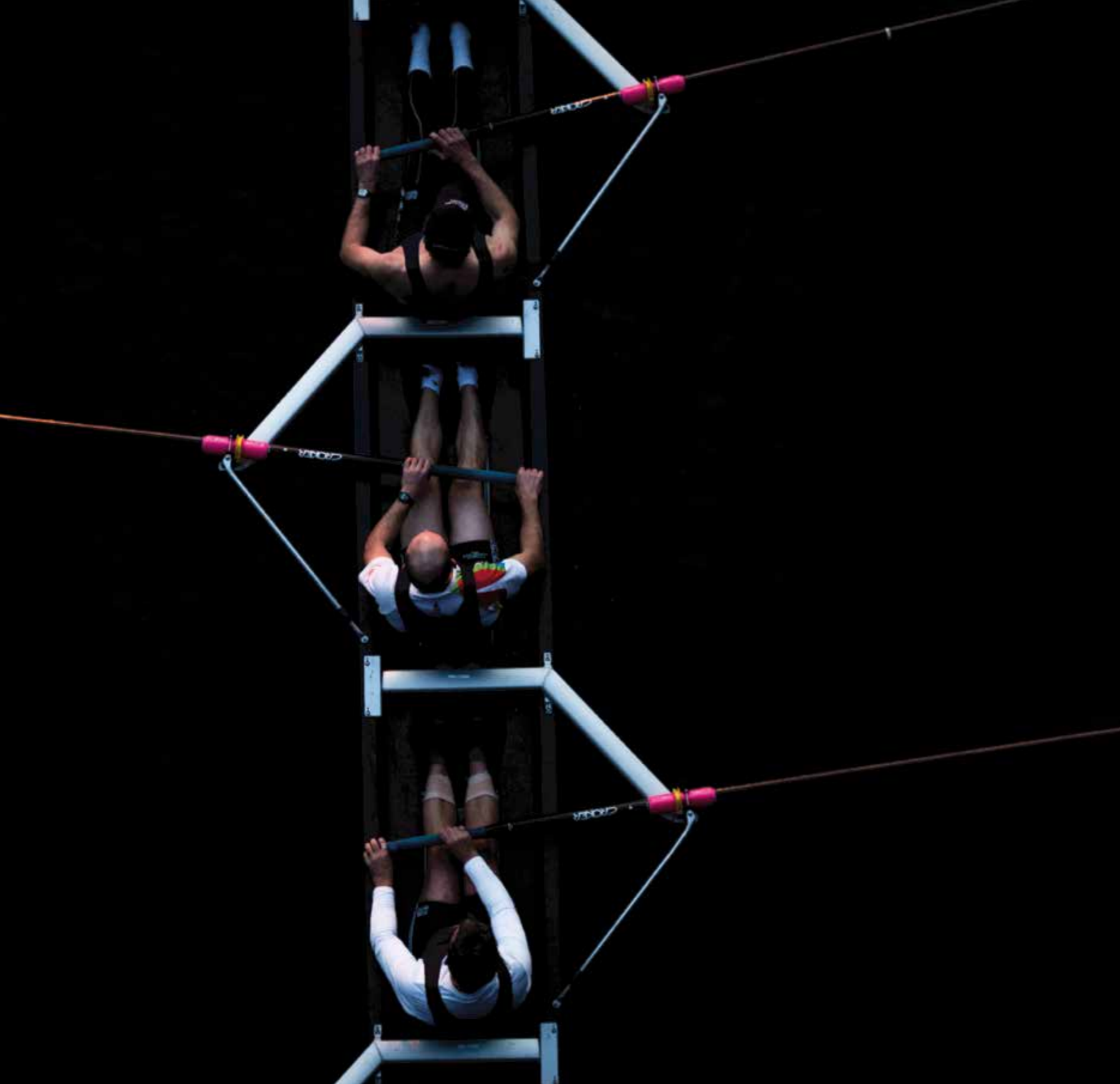
- Establishment of governance framework and dedicated group representing all parts of the business to drive continuous improvement in inclusion
- Engagement with consumer and advocacy groups
- Data on customer experience by gender embedded into decision-making, with active intervention to address biases and gaps
- Gender lens built into choice of suppliers and partners

ADVANCED

- Performance measured through a gender impact and inclusion lens
- Senior leaders accountable for gender-related commercial performance
- Gender-related performance data built into communications and investor relations outputs
- Identification of opportunities for differentiation and unique offerings

LEADING

- Embedded enterprise-wide approach ensures consistent customer and supplier experience by gender in any location or digital interaction
- Metrics show impact of gender lens enhancement on business performance (e.g. increased revenue and customer loyalty)
- Gender lens embedded into research and development and the training of artificial intelligence applications
- Engagement with suppliers to help them improve gender-related performance



05

COLLABORATE TO ACCELERATE THE PACE OF CHANGE

If success relies on understanding and leveraging your own commercial strengths, it can be enhanced by collaborating with organisations who can add different value. Working in collaboration with like-minded businesses that share your vision can have a multiplier effect on outcomes. While there will be areas in which you can uniquely add value, there may be ways in which working across businesses can amplify the impact of these actions on your customers and community. Recognise how others can work with you, and together you can build significant momentum.

JAZZA

“FILL UP YOUR STORE.”

Case study: Unilever/Mastercard

DUKKA



Unilever/Mastercard Jaza Duka: Fill up your Store

What was the commercial driver?

Unilever is a 'Fast-Moving Consumer Goods' company working with a vast distribution network of micro and small businesses – many of which are run by females.

Distributor sales reps visit weekly to take orders, which are made in cash in the absence of formal credit arrangements as banks are often unwilling to lend to small retailers.

Cash reliance makes it difficult for store owners to manage stock and grow their business. Supplying affordable credit could help them grow their business, increase sales for Unilever and reduce the risk and operational cost of handling cash.

What action did Mastercard take?

Mastercard developed a programme in partnership with Unilever and Kenya Commercial Bank (KCB) called 'Jaza Duka' which means 'fill up your store' in Swahili and aims to digitise the distributor to store supply chain. As the programme manager and technology provider for this partnership, Mastercard has addressed three opportunities:

- Shopkeepers need low-interest credit
- KCB needs a way to assess credit risk
- Unilever wants sustainable business growth

Their innovative model uses Unilever purchase history to help KCB determine credit worthiness and issue Jaza Duka digital cards, which run on the Mastercard network. The initiative combines store sales history data from Unilever to enable KCB to credit eligibility.

Through this partnership, they are able to deliver digital payment solutions to female micro-retailers and combine that with additional business support and training.

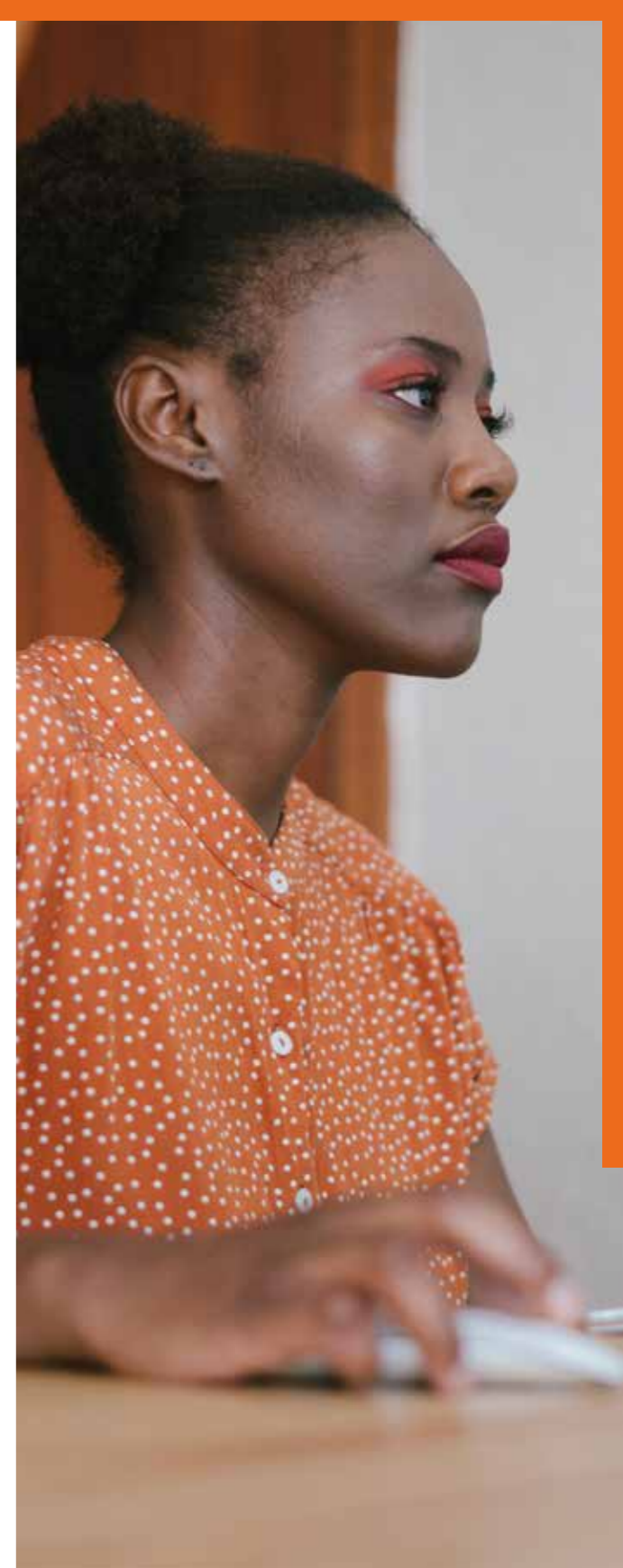
What was the commercial outcome?

In the last two years 18,000 stores have joined the programme. Unilever has seen a 20% sales uplift to stores regularly using Jaza Duka, who are not only selling more products but are also able to stock wider ranges, driving more customers to their stores.

KCB now has a significant SME customer segment acquired through this low risk acquisition model. Overtime, as these stores establish a credit history, KCB is able to offer them a wider choice of financial products to help them grow and flourish.

What is the positive impact on the wider community?

Jaza Duka is changing lives. In recently conducted research, stores using Jaza Duka agree it's positively impacting their business and helping them to thrive. The strongest buy-in comes from younger, female shopkeepers. This success has had a really positive impact on the community, which is also now being provided with better access to better products.



UNILEVER HAS SEEN A 20% SALES UPLIFT TO STORES REGULARLY USING JAZA DUKA.

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<!--meta-->
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<link rel="stylesheet" href="css/theme.css">
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<body>
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<div class="nav-wrapper">
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</div>
```

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</div>
```

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<div class="container">
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on-small
```

SECTION 4

4. SO WHERE DO YOU BEGIN?

Here are five considerations that can help you frame the boardroom conversation and build a way forward.

REINFORCE YOUR MISSION AS A BUSINESS AND YOUR POSITION AS A FORCE FOR GOOD WITHIN SOCIETY.

DATA

What gender data do you have about existing and potential customers, suppliers and communities, and what do you need? What analysis is being done to understand the risks/challenges/opportunities by gender? What business are you losing by not addressing the opportunities?

SPEND

Is business spend and business investment adding or detracting from business gender ambitions?

LEARNING

Who else in your business needs to learn more about gender considerations, design thinking, process reengineering, data analytics or impact assessment to get this right? How do you weave gender considerations into how your business so it becomes normal?

BARRIERS

What steps do you need to take to un stereotype or de-bias processes, guidance, eligibility and criteria to drive gender equality?

BUY-IN

How can you get your organisation, your suppliers and your investors to take action with you by addressing the opportunities within your mainstream business, rather than as a separate diversity initiative? What are your areas of strength or what can you uniquely bring to this agenda? How can you scale the impact through your value chain?

How to get started

For the 30% Club, this is the start of a movement beyond women's representation in senior leadership roles that we need you all to join. While many organisations are beginning to address some aspects of the ambition set out here, few have yet made consistent progress across all of the markets that they serve. We know that this requires a significant strategic shift, and we would welcome your help in contributing to the way forward to accelerate our collective progress. The prize is not just access to a fast-growing market, but also the opportunity to reinforce your mission as a business and your position as a force for good within society.

ACKNOWLEDGEMENTS

30% Club

The 30% Club believes that gender balance on boards and in senior management not only encourages better leadership and governance, but diversity further contributes to better all-round board performance, and ultimately increased corporate performance for both companies and their shareholders.

It was founded in 2010 by Dame Helena Morrissey and has since evolved into a global mission with chapters in 14 countries and regions.

In 2016, Brenda Trenowden CBE was appointed as the new lead for the UK chapter and as Global Chair, reflecting the increased reach and scale of the campaign since its launch.

As of June 2019, the leadership structure of the campaign further evolved to reflect its ongoing success and international influence with Ann Cairns joining as Global Co-Chair of the campaign, alongside Brenda.

Find out more at 30percentclub.org

PwC

At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 158 countries with more than 250,000 people who are committed to delivering quality in assurance, advisory and tax services.

Find out more and tell us what matters to you by visiting us at pwc.com

30% Club Strategy Best Practices Working Group

In March 2019, the 30% Club publicly launched a Strategy Best Practices Working Group ('The Group') to help businesses incorporate a gender lens into enterprise-wide strategy development and beyond the traditional scope of HR.

30% CLUB STRATEGY BEST PRACTICES WORKING GROUP

30% CLUB STRATEGY BEST PRACTICES WORKING GROUP SUPPORT

30% Club

Brenda Trenowden CBE (Group Co-Chair)

HSBC

Daniel Klier (Group Co-Chair), Birgit Neu (Group Secretary)

Diageo

Louise Prashad

GSK

Sally Jackson

PwC

Katy Bennett

Unilever

Aline Santos

Vodafone

Erica Lockhart

WPP

Sophie Lewis

Brunswick

Simone Selzer

30% Club

Francoise Higson

HSBC

Ritika Taragi, Matthew Dowie, Leah Zeto

Diageo

Michelle Lavipour

GSK

Lucy Scowen, Natasha Gray

PwC

Annabel Savage

Unilever

Esther Marshall

WPP

Amanda Farmer, Alexa Cottingham, Tamryn Kerr,

Chris Joyce, Perle Arteta, James Samuel-Camps,

Chris Willis, Candida Wooldridge, Roz Lawson, Grant Gillard

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