

Created through a strategic partnership of UN Women, ILO and the European Union, this programme aims to strengthen women's leadership and economic empowerment in the private sector

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UN Women MCO Caribbean held consultations on the Women's Empowerment Principles for women's economic empowerment in Jamaica.

UN Women Photo/Khristina Godfrey

Women's economic empowerment is one of the main thematic areas of focus of UN Women. This focus is not limited to women's access to personal income, but also to the control and use of resources and the fulfillment of their rights, capacities and interests. To this end, the *Win-Win: Gender Equality means Good Business* Programme was developed an initiative of the strategic partnership between <u>UN Women</u>, the <u>International Labor Organization (ILO)</u> and the <u>European Union (EU)</u> for the promotion of gender equality in the private sector.

This initiative is being implemented in six countries of Latin America and The Caribbean (LAC) – Argentina, Brazil, Chile, Costa Rica, Jamaica and Uruguay, with UN Women Brazil coordinating the programme's regional implementation – and in the European Union.

The goal is to promote the economic empowerment of women through acknowledging the role of women as beneficiaries and partners of growth and development and increasing the commitment and capacities of private and public actors to drive organizational change regarding gender equality and women's empowerment. On a national level, the project will contribute to the achievement of gender equality by allowing women's entrepreneurial leadership, their participation in workforce, their economic empowerment and, therefore, their full and equal participation in the society.

The programme aims to have companies and business networks led by women, multinational companies and relevant interested parties in Europe and in selected countries in Latin America and the Caribbean promoting commercial ties and innovation between women from both regions, supporting the inter-regional dialogue and the exchange of good practices towards achieving gender equality in the private sector.



CEOs SIGN ON TO THE WOMEN'S EMPOWERMENT PRINCIPLES; Ms. Camille Facey - Facey Law & President, International Women's Forum Jamaica Chapter; Ms. Heidi Clarke, Director of Programs, Sandals Foundation and Ms. Thalia Lynn – CEO of Island Grill. JSE Photo

The *Win-Win: Gender Equality means Good Business* Programme intends achieving three main outcomes:

- 1. Increase the cooperation and expand the opportunities between companies led by women in Latin America and the Caribbean and in the European Union;
- 2. Create a sustainable model of engagement in the private sector on the issue of gender equality to support the achievement of the SDGs;
- 3. Intra-regional leadership of women in innovation and in businesses.



Equality between women and men in the workforce benefits companies and national development, according to the McKinsey Global Institute

Picture: UNDP

According to the McKinsey Global Institute, if women performed the same roles of men in the market, almost US\$ 28 trillion– or 26% – could be added to the global GDP before 2025. In this sense, the Win-Win: Gender Equality means Good Business Programme reinforces the importance of women leadership in companies, their participation in the workforce, their access to decent work and to entrepreneurship opportunities and their economic empowerment. Furthermore, the Programme encourages the partnership between companies led by women and women entrepreneurs in Latin America and the Caribbean and their peers in the European Union.

The <u>Women Empowerment Principles (WEPs)</u>, created by UN Women and The Global Compact in 2010 and signed by almost two thousand companies all over the world, will be the main platform of the Win-Win: Gender Equality means Good Business Programme. The WEPs provide companies a framework to adopt policies and invest in the promotion of gender equality in the work environment.

The several tools and publications developed by UN Women, the ILO and their partner organizations will support the private sector transforming commitments into actions, motivating changes in business practices. The Win-Win: Gender Equality means Good Business Programme also aims to create a high-impact investment mechanism for gender equality.

The Win-Win: Gender Equality means Good Business Programme paves the way for the private sector to take on their role for the achievement of the Sustainable Development Goals (SDGs), focusing on SDG 5

(Gender Equality), SDG 8 (Decent Work and Economic Growth), SDG 10 (Reduced Inequalities) and SDG 17 (Partnership for the goals). The programme also contributes to the advance of the intra-regional partnerships between the European Union and the community of Latin-American and Caribbean States (CELAC), where gender equality is a key element of the Europe 2020 Strategy and one of the priorities identified in the Action Plan UE-CELAC from 2015.