
**WOMEN'S
EMPOWERMENT
PRINCIPLES**

WEPS

Women's Empowerment Principles

A snapshot
of 350 companies
in G7 countries




7 PRINCIPLES

WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the UN Global Compact Office

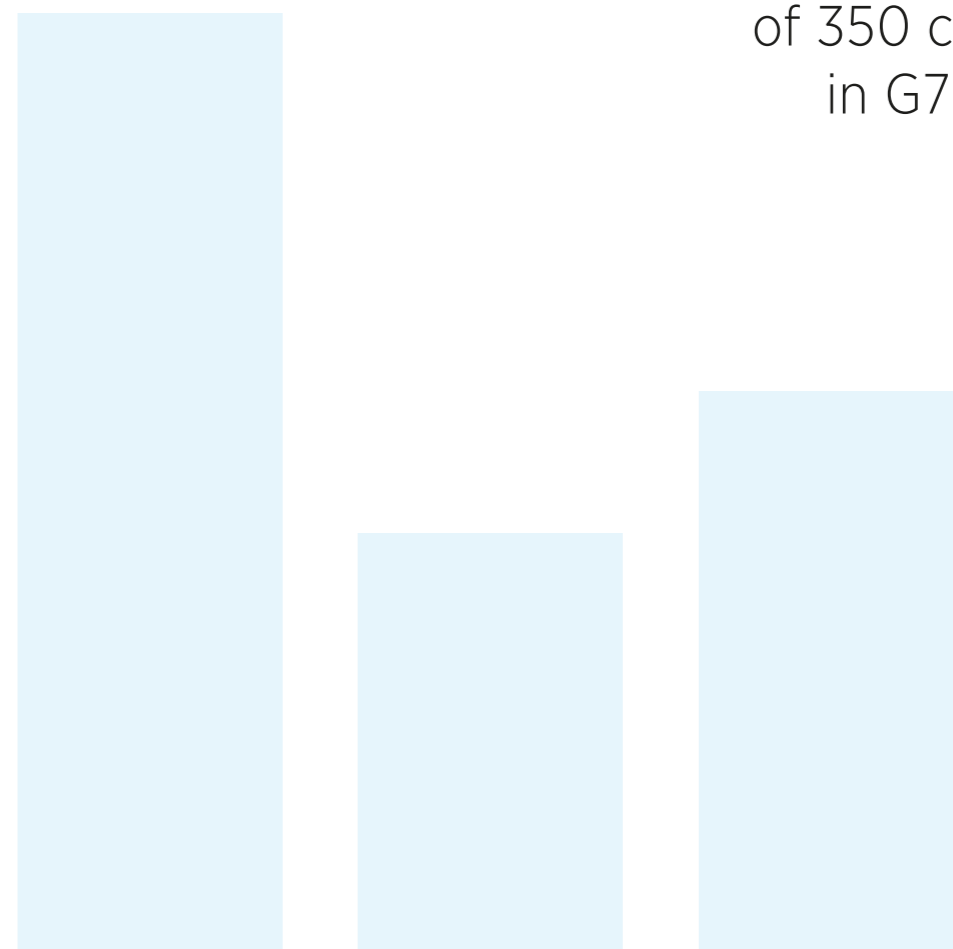


- Principle 1**  Establish high-level corporate leadership for gender equality.
- Principle 2**  Treat all women and men fairly at work – respect and support human rights and non-discrimination.
- Principle 3**  Ensure the health, safety and well-being of all women and men workers.
- Principle 4**  Promote education, training and professional development for women.
- Principle 5**  Implement enterprise development, supply chain and marketing practices that empower women.
- Principle 6**  Promote equality through community initiatives and advocacy.
- Principle 7**  Measure and publicly report on progress to achieve gender equality.

WEPs

Women's Empowerment Principles

A snapshot of 350 companies in G7 countries



WEPs - Women Empowerment Principles | A snapshot of 350 companies in G7 countries

United Nations Entity for Gender Equality and the Empowerment of Women

220 East 42nd Street
New York, New York 10017
United States

www.weps.org
weps@unwomen.org

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Lead authors: Anna Fälth and Diana Rañola, WE EMPOWER-G7 and Women's Empowerment Principles Secretariat, UN Women.

The authors are grateful for the support, feedback and inputs received from both internal and external experts on women's economic empowerment and qualitative and quantitative analysis.

UN Women: Daniel Seymour, Mitzy Baqueiro, Jessamyn Encarnacion, Leia Grossman, Alper Gucumengil, Kae Ishikawa, Ghida Ismail, Nancy Mitchell, Ody Neisingh, Ayumi Nishimae, Diana Rusu and Vanina Vincensini.

Experts: Heather Larson and Lotte Van Der Stelt (Equileap); Mariko Saito (Gender Action Platform) and Mara Bolis (Oxfam).

Editor: ProseWorks

Design: Oliver Gantner

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Foreword UN Women



The COVID-19 pandemic has threatened hard won gains on gender equality. Pre-existing inequalities in social, economic and political systems have been exposed and further deepened.

Now more than ever we need multi-stakeholder partnership to advance gender equality and women's empowerment in the workplace, marketplace and community. This demands strong government action for gender-responsive laws and policies, a committed and forceful private sector operationalizing them and a vibrant civil society.

This is the vision from which the WE EMPOWER-G7 programme was established over three years ago. In 2018, UN Women joined forces with the European Union and the ILO to promote sustainable, inclusive and equitable economic growth in G7 countries. Our multi-stakeholder approach has actively engaged the private sector, contributed to the G7 gender equality agenda and built collaboration with civil society organizations.

This study of the largest 350 companies in G7 countries offers insights on how the public and private sector interact to advance gender equality. Laws and policies in each G7 country impact the lives of women, from the extent that women's voices are heard, to their employment in decent work, their holding of leadership roles and their decision making in the marketplace including as entrepreneurs.

The study is founded in the Women's Empowerment Principles (WEPs) framework. Informed by international labour and human rights standards, the WEPs are grounded in the recognition that businesses have a stake in, and a responsibility for, gender equality and women's empowerment. Leveraging the WEPs, WE EMPOWER-G7 developed guidance and engaged the private sector on key issues such as gender parity in the workplace and on boards, parental leave and child care, gender pay gap, violence and sexual harassment, paid parental leave and gender-responsive procurement.

To reverse the impact of the COVID-19 pandemic and also meet the ambitions we collectively share, we need bolder, bigger and faster steps. At its heart, this study makes a call on governments and the private sector to continue to advance gender equality and women's rights. This demands every effort to ensure that women in the workplace, marketplace and community thrive. UN Women, and our partners present and future, stand ready to support these efforts.

Anita Bhatia

Assistant Secretary-General of the United Nations and Deputy Executive Director of Resource Management,
UN System Coordination, Sustainability and Partnerships
UN Women

Foreword European Commission



Gender equality and women's economic empowerment are key objectives the European Union is committed to. Through partnerships all over the world, and jointly with the United Nations, we show that together, we can make a difference.

In the wake of COVID-19, we must stand up, speak out and act to protect our hard-won gains towards achieving gender equality from getting pushed back. The pandemic has presented challenges, highlighting pre-existing inequalities that are exacerbated amid a global health and economic crisis. We must accelerate our actions to achieve our goals and strive to always do better.

Our EU Action Plan on Gender Equality and Women's Empowerment in External Action 2021-2025 (GAP III) sets out concrete actions to contribute to building a gender equal world. It complements the EU's Directives on work-life balance and pay transparency. More recently, the European Commission has put forward a proposed directive on corporate sustainability reporting. Its aim is to increase transparency around organizations' and companies' contribution to sustainable development, including gender equality and women's empowerment.

The WE EMPOWER-G7 initiative is in full alignment with these directives and action plan, ensuring that women and girls progress in the world of work. The WE EMPOWER-G7 initiative has demonstrated what can be achieved if governments, private sector and civil society all work together. Each sector has a specific role to play in creating an enabling environment in which women and girls can thrive. Gender equality can only be achieved if we act and work together.

This study has highlighted the steps that have been taken by governments and private sector alike to ensure women's rights are recognized in the workplace, marketplace and community. It also illustrates the power of the Women's Empowerment Principles as a framework to bring about this change. It guides companies through concrete steps to advance gender equality for women in the world of work.

As of end August 2021, nearly 5,500 companies have committed to the WEPs. We are confident that this will inspire others to follow and will continue to see progress on gender inclusive initiatives.

From the EU side we remain strongly committed to empowering women and to continue working with partners to achieve a gender equal world.

Hilde Hardeman

Head of Service for Foreign Policy Instruments
European Commission

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Executive summary

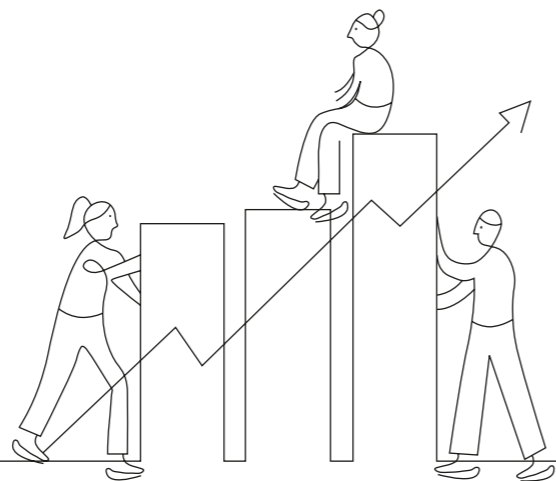
Gender inequality is one of the greatest economic and social costs to society – so much so that if full gender equality were achieved now it would increase growth in the global economy by US\$12 trillion by 2025.¹ However, at the current rate of progress the gender gap in economic participation will take 267.7 years to close.²

The COVID-19 pandemic has posed a serious threat to women's employment and livelihoods as it has deepened pre-existing inequalities and exposed cracks in social, political and economic systems. From access to health services, social protection and digital technologies to a significant rise of domestic violence and unpaid care work, the impacts of COVID-19 are exacerbated for many women around the world. Women with care responsibilities, informal workers, low-income families and youth are among the hardest hit.³

COVID-19 has also revealed that many workers lack paid family and medical leave which – in a pandemic – has meant that working women without paid leave, who are more likely to stay home with a sick child or other family member, might have to choose between going to work and staying at home. This fact alone is a driver of pay inequity and limited career opportunities.⁴

We need bolder, bigger and faster steps towards our collective goals on gender equality.

There is already an overwhelming acceptance of women's right to financial independence and while G7 leaders can influence policies, implement reforms and invite the global community to follow suit the Women's Empowerment Principles (WEPS) offer the private sector a clear framework to address gender gaps in the workplace, marketplace and community.



This study:

- Analyses the 50 largest companies in each of the G7 countries. One fifth of these 350 companies are WEPS signatories. There is a clear correlation between those that have adopted the WEPS and the generally higher percentages of women in those companies on boards, in executive positions, senior management and indeed the number of women employees.
- Examines some of the relevant laws and frameworks that G7 countries have implemented to promote gender equality. Gender-responsive laws, regulatory frameworks and policies shape and influence companies' behaviour, which in turn benefits working women.
- Shows areas where companies have made significant progress in improving their policies and practices and others which require more work.
 - ▶ Some results are dictated by existing frameworks within the country, while others are based on companies' own initiative to advance gender equality and women's empowerment.
 - ▶ Most of the 350 companies have implemented policies that promote gender equality alongside corporate strategies on human rights, safety at work and training and career development and recruitment that do not discriminate against any demographic group.
 - ▶ WEPS signatories in general do better on the indicators analyzed. They have shown both commitment and action to have acted to improve gender equality and women's empowerment in the workplace.

Call to action

We invite the remaining 80 per cent of the 350 companies in the G7 to start their WEPS Journey by signing the CEO Statement of Support and becoming WEPS signatories.

UN Women provides WEPS signatories with guidance, advice, peer-to-peer learning activities and national and regional awards. Being part of the WEPS community and network also allows companies to exchange information and good practices.

Improvements are required in the following areas:

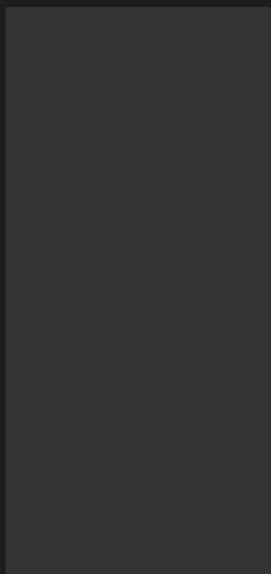
- **Corporate leadership** – Companies should embed gender equality and women's empowerment into their business model, values and overall organizational culture, establishing company-wide goals and targets and measuring progress through clear performance indicators. A dedicated gender action plan is a clear path to making progress and achieving results. Corporate leaders should signal the importance of gender equality for the company by initiating and leading this action plan. Actions speak for themselves and leading by example in areas such as taking time off for family needs could set the tone and direction for a gender-sensitive corporate culture.
- **Women's leadership and decision-making** – The proportion of women in decision-making positions remain limited – women CEOs range from zero to five per cent. However, research shows that companies with gender diversity in leadership and decision-making roles tend to outperform those with fewer women in executive positions. Some G7 governments have recognized this by expanding gender quotas to executive teams and leadership pipelines. Companies need to step up their efforts to recruit and promote women into leadership and decision-making roles; thereby signaling that they value women's perspectives and talents.
- **Parental leave** – Most G7 governments have put in place statutory and paid maternity, paternity and parental leave. However, efforts are needed to encourage and incentivize men to take their provisions of parental leave to avoid perpetuating gender roles and stereotypes that tend to discriminate against women in the workplace. Efforts must also be made to ensure that maternity, paternity and/or parental leave are at least paid at two-thirds of the salary.
- **Living wage policy** – A living wage affords workers and their families a decent standard of living,⁵ which covers needs such as food, water, housing, education, health care, transportation and clothing.⁶ None of the G7 countries requires companies

to pay a living wage (although the United Kingdom has a certifying body which offers accreditation to employers who voluntarily offer living wages to their staff and employees).⁷ Providing living wages has an impact on narrowing the gender and racial pay gap.⁸

- **The gender pay gap** – Closing the gender pay gap is dependent on greater pay transparency, as it gives employees confidence that their pay is fair and non-discriminatory. Pay transparency also helps employers obtain the necessary information to assess gender discrimination and rectify pay gaps, and reduce any risk of unequal pay claims against them. Gender-disaggregated pay information needs to be published by more companies in order to ensure fair remuneration.
- **Gender-based violence at work** – COVID-19 saw a spike in the incidence of domestic violence and abuse. Employers have a role not just in cultivating a safe and respectful corporate culture to prevent violence and harassment and in supporting survivors of violence, they also benefit from doing so. For example, domestic violence negatively affects the company's bottom line from costs associated with higher rates of absenteeism, staff turnover, reduced productivity and the potential for reputational damage.⁹
- **Supplier diversity** – Some 44 out of 50 companies (88 per cent) in the United States have a supplier diversity programme, followed by Canada (30 per cent). Overall, 21 per cent of WEPS signatories and 20 per cent of non-WEPS signatories have such a programme. However this issue, including support for women-owned businesses in the supply chain, needs more effort.
- **Greater transparency and reporting** – All companies should report their performance to achieve the substantive gender equality goals set out by the WEPS. The WEPS reporting platform allows companies to assess their progress on gender equality. Globally, 124 companies have publicly reported on this platform since March 2021.¹⁰

UN Women will continue to expand its guidance and support to all stakeholders in collaboration with partners to foster an enabling environment for gender equality in the workplace, marketplace and community. This includes supporting organizations to embed values of gender equality in their business model and overall organizational culture and guiding them through the WEPS Journey – from designing action plans to measuring performance.





Introduction

Introduction

Gender inequality is one of the largest economic and social costs to society. Women earn only one tenth of global income while they contribute two thirds of all working hours. Achieving gender equality is a key factor in fostering economic growth, competitiveness and capacity of economies and businesses worldwide.

It has been estimated that if full gender equality were achieved now it would increase growth in the global economy by US\$12 trillion by 2025.¹¹ Yet according to the World Economic Forum in 2020, at the current rate of progress the gender gap in economic participation will take 267.7 years to close.¹²

We need bolder, bigger and faster steps towards our collective goals.


Gender equality and women's economic empowerment is at the heart of the 2030 Agenda for Sustainable Development and the 17 Sustainable Development Goals (SDGs). While international labour standards offer governments a framework to advance gender equality and women's empowerment, the WEPS offer a parallel framework for the private sector to address gender gaps in the workplace, marketplace and community.

Recent efforts through the Generation Equality Forum have mobilized US\$40 billion from all stakeholders.¹³ However, this is far from enough to achieve gender equality globally.


Figure 1 illustrates how the SDGs, the Beijing Platform for Action (BPfA), WEPS, the International Labour Standards and G7 principles provide frameworks for governments, companies and civil society in G7 countries in G7 countries to enhance gender equality and women's participation in the world of work.




Figure 1:
A global multi-stakeholder framework.

1  PRINCIPLE


High-level corporate leadership

2  PRINCIPLE

Treat all women and men fairly at work without discrimination

3  PRINCIPLE

Employee health, well-being and safety

4  PRINCIPLE


Education and training for career advancement

5  PRINCIPLE

Enterprise development, supply chain and marketing practices

6  PRINCIPLE

Community initiatives and advocacy

7  PRINCIPLE

Measurement and reporting

WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the UN Global Compact Office

Figure 2: The Women's Empowerment Principles.

The WEPs were established by UN Women and the United Nations Global Compact in 2010 and are based on international labour and human rights standards. They enable companies to evaluate and assess their policies and practices and to identify areas for improvement.

Transparency and accountability are key elements of the WEPs that build on the increasing demands from a wide range of stakeholders – including employees, consumers, business partners and investors – for inclusive and transparent companies. The rapid rise in environmental, social and corporate governance (ESG) investing is one of the key drivers attributed to investors' concerns over climate change and social justice, particularly younger investors.

This has incentivized companies to start monitoring and reporting on their progress, which in turn has helped them attract and retain talent, particularly women, consumers and investors. Some companies have also documented employees' higher job satisfaction, reduced stress-related absenteeism and increased productivity.

This study uses data and information – from both WEPs and non-WEPs signatories – to identify areas where companies in G7 countries have made progress and where there are still gaps.

Study objectives and methodology

This study highlights the roles of the public sector¹⁴ and private sector in advancing Sustainable Development Goal 5 on gender equality and women's empowerment.

To understand companies' contributions to promoting in promoting gender equality and women's empowerment in the workplace, marketplace and community, UN Women analysed data, based on Equileap's Gender Equality Scorecard™.¹⁵ The data set is composed of the top 50 publicly listed companies in G7 countries, based on publicly available information reported by the companies in their most recent annual reports, sustainability reports, code of conducts, websites and other public filings.¹⁶ The 350 companies analysed in this study represent 13 per cent of all G7 companies evaluated by Equileap (2,621 publicly listed companies in the G7 in total). In this particular data set, each G7 country is equally represented with 50 companies (approximately 14 per cent of the 350 company data set for each country) and by the largest market capital in each country (350 of the 2,621 companies represent 51 per cent of the market capital on the last trading day in 2019).

The analysis is conducted by separating the 350 companies into two groups: WEPs signatories and those that are not, and then determining their performance on gender equality. Throughout this study, UN Women assessed each company's performance through metrics on:

- gender balance in leadership – women on boards, executives and senior management
- gender balance in the workforce
- gender pay gap
- paid parental leave and flexible work options
- sexual harassment and human rights
- training and career development opportunities
- supply chain and supplier diversity
- uptake of certification and gender audit.

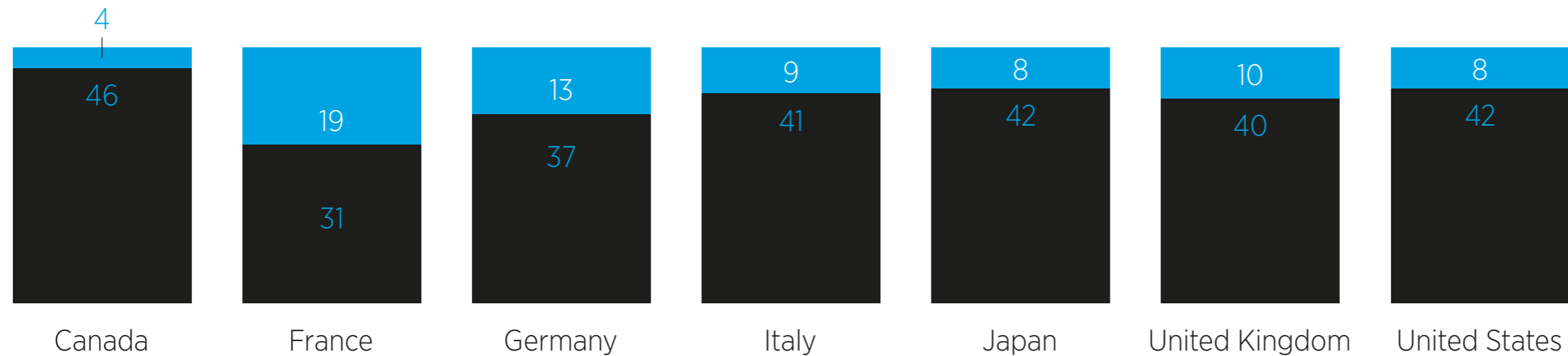
As shown in *Figure 3*, of the 350 companies analysed in this study, 71 (20 per cent) are WEPs signatories (see Annex I for more information on the companies' market capital and sector).

The 2020 data from Equileap¹⁷ does not reflect company behaviour and changes in policies during COVID-19. However, it does offer information which can be used to compare changes in company behaviour/ performance for future studies of a similar nature.

Insights on companies' action to address gender equality in COVID-19 response and recovery measures across the world can be found in the joint UN Women and IFC report on 'Bridging the Gap: Emerging Private Sector Response and Recovery Measures for Gender Equality amid COVID-19'.¹⁸

The varying barriers and inequalities experienced by women in the workplace, marketplace and community are revealed when applying an intersectional lens¹⁹ to efforts to achieve gender equality. However, the data sets that are used in this study contain only data disaggregated by women and men.

Figure 3: Number of companies that are/are not WEPs signatories.
 Source: Equileap data set.



Statistical significance: WEPs and non-WEPs companies

To better understand the association between being a WEP signatory and women's working lives, each WEP signatory is matched to a non-WEP signatory of similar country of incorporation, sector, and percentage change of market capital, using propensity score matching. The following outcomes are then compared between matched pairs.

The results show that being a WEPs signatory has a statistically significantly positive effect on the following outcome variables (See Annex III, *Table 14*):

- women on boards, executives, senior management
 - 30 per cent and above
- gender balance in the workforce
 - 30 per cent and above
- living wage
 - having a policy on living wage
- parental leave
 - having at least 14 weeks of paid leave
- flexible work
 - allowing flexible work hours or location or both
- career development for all employees
 - having an employee training policy
- equal opportunities
 - having an equal opportunity recruitment policy
- human rights
 - having a human rights policy
- social supply chain
 - having an initiative on social supply chains
- gender audit
 - having gone through an independent gender audit by an Equileap-recognized body.

Propensity score matching was used since the outcomes of an ordinary least squares regression, while providing estimates of the effects of one variable or the other, are often biased.²⁰⁻²¹

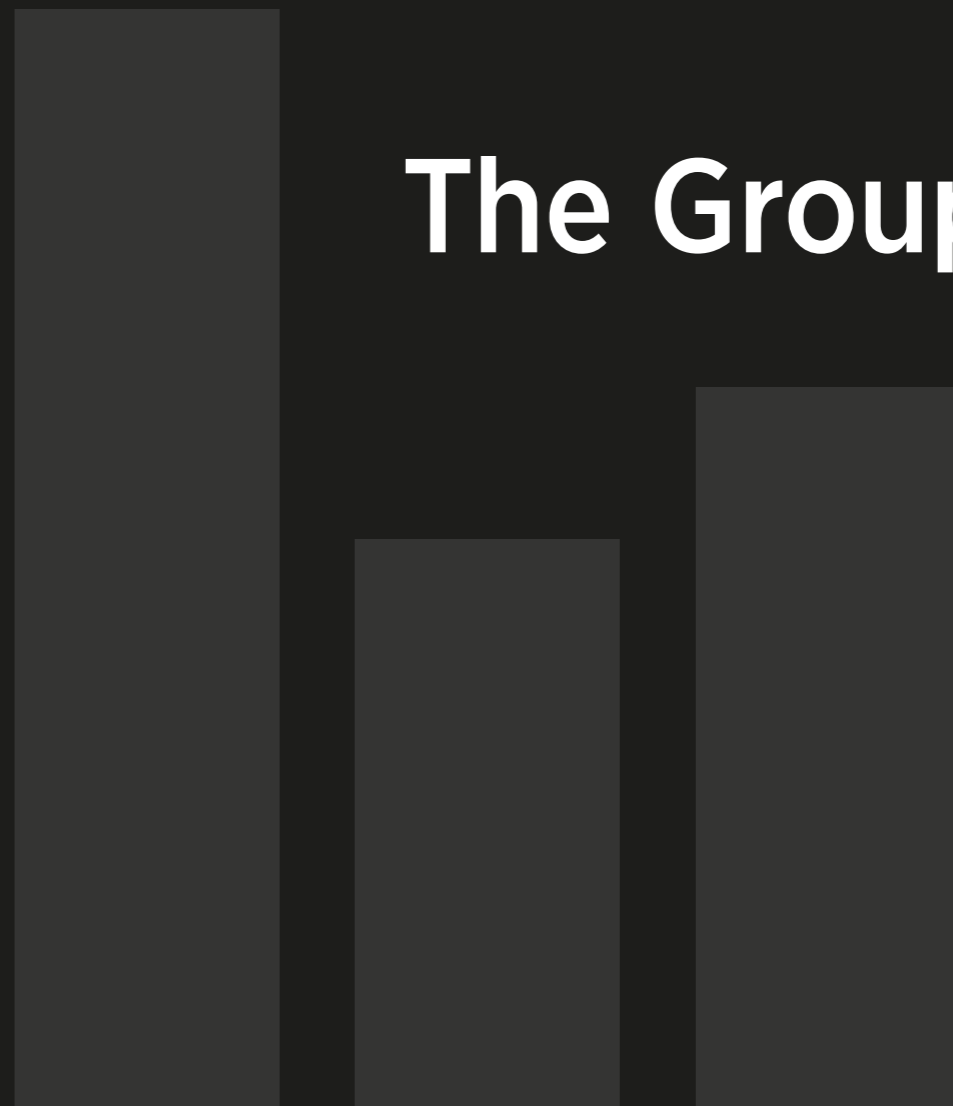
PSM estimates the causal effects of the treatment (being a WEPs signatory) through constructing an artificial control group matching each treated company with a non-treated (non-WEP signatories) company based on relevant covariates.²² PSM matches treated units to untreated units with similar probability of being WEP signatory based on the covariates. In this way, PSM seeks to overcome selection bias.

See Annex II to see how the characteristics of the treatment and control group match.

It is important to note that the matching is done on the basis of observable and measured characteristics. However there may be other non-observable and unmeasured characteristics that impact the association between being a WEP signatory company and the outcomes of interest and that confound the statistical results found.²³



The Group of 7





W

The Group of 7

Commitments to gender equality

Creating an enabling environment for women's economic empowerment is key to achieving gender equality. It requires multi-stakeholder interventions that address constraints on women's economic empowerment on both the labour supply and demand sides.

Leaders of the G7 countries influence reforms and global policy directions. They have committed to advancing gender equality and to pursuing actions based on recommendations made at their summits through the:²⁴

- G7 common principles on Women's Entrepreneurship (Elmau, 2015)
- G7 Guiding Principles for Building the Capacity of Women and Girls (Ise-Shima, 2016)
- G7 Road Map for a Gender-Responsive Economic Environment (Taormina, 2017)
- Charlevoix G7 Summit Communiqué (Charlevoix, 2018)
- Paris Declaration on Gender Equality (Biarritz, 2019)
- G7 Leaders' communiqué: Our shared agenda for global action to build back better (Carbis Bay, Cornwall, 2021).

The 2017 G7 roadmap targets structural policies within central governments that pertain to women's economic participation through decent work and entrepreneurship.

The G7 recognizes women's roles in driving economic growth, innovation and jobs, and has taken action to:

- invest in women's skills development
- facilitate women's labour-force participation, career advancement and work-life balance
- stimulate women's entrepreneurship and the growth and sustainability of women-owned businesses
- accelerate the adoption and implementation of the WEPs as of 2015.

The 2021 G7 Summit held in Carbis Bay, United Kingdom, adopted additional commitments on gender equality and women's economic empowerment, including ones on trade, climate and energy, innovation, education and skills development and gender-based violence. The leaders highlighted the importance of developing a strong evidence base of gender-disaggregated data and analysis.²⁵

Overview of regulatory frameworks

A strong evidence base of gender-disaggregated data and analysis is key to tracking progress on gender equality and women's empowerment. Two indices offer key insights into G7 countries' regulatory frameworks around gender equality and women's rights:

- 1. Women, Business and the Law (WBL)** – this project of the World Bank Group amasses data on gender equality. While there are many categories in this database, the most relevant for this study relate to the workplace, pay, parenthood, entrepreneurship and pension.²⁶ The data used are mostly from WBL 2020, which consists of information reported on 1 September 2019, and also WBL 2021, reported on 1 October 2020.
- 2. OECD's Social Institutions and Gender Index (SIGI)** – the SIGI subindices range from 0 for no discrimination to 1 for very high discrimination.^{27,28} A lower SIGI value indicates that the country has fewer laws or legal frameworks that discriminate against women.²⁹

SIGI looks at four types of discrimination:

- discrimination in the family
- restricted physical integrity
- restricted access to productive and financial resources
- restricted civil liberties.

Table 1 shows the scores of G7 countries in WBL. Overall, Canada, France and Italy scored perfectly 100 in WBL indicators related to the workplace, pay, parenthood, entrepreneurship and pension.³⁰ Germany, the United Kingdom and United States scored 80 on the parenthood indicator. Japan scored lowest in the categories of workplace 50, pay 50, and entrepreneurship 75, whereas the United States scored 75, 80 and 75 on the indicators of pay, parenthood and pension respectively.

For this study, we have chosen the subindex 'restricted access to productive and financial resources' as the most relevant. This subindex shows discrimination towards women in social institutions, formal and informal laws, social norms and practices.³¹ It also brings to light negative behaviours towards women's formal work and entrepreneurship, and indicates whether social norms dictate that women's access to credit requires any form of mediation by men.³²

Table 1: Overview of G7 country scores on women's economic empowerment laws.

Source: Women, Business and the Law, 2020 and 2021.

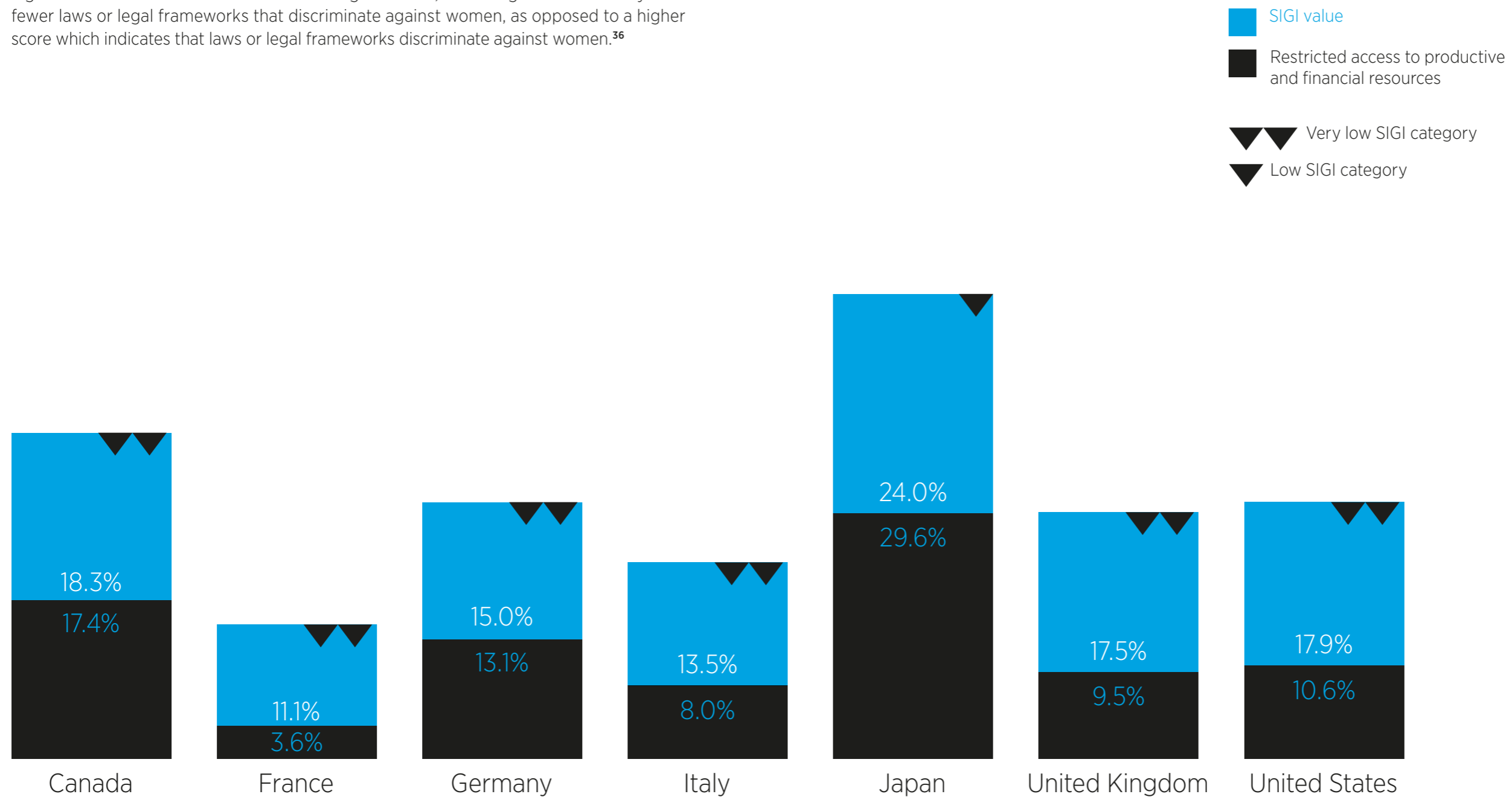
	Canada	France	Germany	Italy	Japan	United Kingdom	United States
WBL INDEX	100	100	97.5	97.5	81.9	97.5	91.3
Workplace	100	100	100	100	50	100	100
Pay	100	100	100	100	50	100	75
Parenthood	100	100	80	100	100	80	80
Entrepreneurship	100	100	100	100	75	100	100
Pension	100	100	100	100	100	100	75

Discrimination is observed in different ways in many countries around the world. Manifestation of discrimination includes not allowing women to access bank loans despite the presence of laws prohibiting such discrimination³³ or offering women only microcredit instead of larger amounts of credit that would allow them to set up small to medium-sized enterprises.³⁴ This illustrates important gaps between laws and practice.

As shown in *Figure 4*, G7 countries had low to very low SIGI scores, with France the strongest among the G7 countries. The SIGI subindices range from 0 for no discrimination to 1 for very high discrimination.³⁵ A lower SIGI value is a good score, indicating that the country has fewer laws or legal frameworks that discriminate against women, as opposed to a higher score which indicates that laws or legal frameworks discriminate against women.³⁶

Figure 4:

SIGI categories and 2019 scores for index and subindex, restricted access to productive and financial resources, by country.



Responsible business conduct

In 2018, the European Union, UN Women and the International Labour Organization (ILO) launched the WE EMPOWER-G7 Programme 'Promoting economic empowerment of women at work through responsible business conduct in G7 countries'.

The programme's guiding framework is the WEPS, and guidance on labour issues has been drawn from international labour standards and the ILO Multinational Enterprises Declaration.

Endorsed by the United Nations General Assembly in 2015,³⁷ the G7 in 2015,³⁸ the W20 in 2017³⁹ and the Human Rights Council in 2019,⁴⁰ the WEPS enable businesses to analyse their current initiatives, benchmarks and reporting practices on gender equality, and then design company-specific gender action plans, policies and practices.

The WE EMPOWER-G7 launched the WEPS TAF⁴¹ in March 2021, allowing WEPS signatories to report on eight essential indicators. These measure positive, irreversible change towards gender equality. Other indicators measure areas that tackle systemic barriers to gender equality and provide input to new policies and practices. While reporting on these indicators is voluntary, it demonstrates goodwill on the part of a company which now has the necessary information to work out how to improve.

As of 31 August 2021, 3,100 companies globally have already reported on the baseline indicators and 4,903 companies have reported (publicly or privately to UN Women) on at least one essential indicator set out by the TAF.

The COVID-19 pandemic has illustrated, once again, the importance of working through multi-stakeholder partnerships to advance gender equality and women's economic empowerment.

WE EMPOWER-G7 recognizes the important influence of public policies on companies to create gender-responsive corporate cultures and work environments.⁴² Where strong public policies are lacking, some companies have stepped up and offered women and men work environments without discrimination or bias and that foster diversity, equality and inclusion. Civil society, driving cultural and social movements, complements these efforts in to advance gender around gender equality and women's empowerment.⁴³

The WE EMPOWER-G7 Programme convened a virtual high-level roundtable with leaders across the G7 during the COVID-19 lockdown in May 2020. The leaders laid out 10 key actions for the G7 Member States. They included inviting G7 companies to sign and implement the WEPS, calling for the collection and reporting of gender statistics and sex-disaggregated data.⁴⁴

The WE EMPOWER-G7 Programme

The WE EMPOWER-G7 Programme aims to support sustainable and equitable economic growth by promoting women's empowerment in the public and private sectors in G7 countries.⁴⁵ To do so, the project has taken a two-track approach:

Track 1: Multi-stakeholder and action-driven policy dialogues and knowledge exchanges among G7 countries.

Track 2: Private sector engagement and enhanced knowledge for WEPS implementation to promote women's economic empowerment.

Since its launch, the programme has worked closely with diverse stakeholders, particularly companies, providing them with abundant advice in implementing the WEPS through in-person and virtual events and resources, such as the *WEPS Toolkit*⁴⁶ and the *WEPS Brochure*,⁴⁷ highlighting the entire WEPS Journey and providing examples of how companies have implemented the Principles. Collections of emerging practices by the private sector include *Promoting Economic Empowerment of Women at Work through Responsible Business Conduct in G7 Countries*⁴⁸ and the *Power of Working Together*,⁴⁹ which highlights specific practices promoting gender equality from companies and governments alike.



3



Company performance
by Women's
Empowerment
Principle

Company performance by Women's Empowerment Principle

Foundations of human rights

The WEPs are informed by international labour and human rights standards and grounded in the recognition that businesses have a stake in and a responsibility for gender equality and women's empowerment. The WEPs are founded on treating all women and men fairly at work and with respect and supporting human rights and non-discrimination. Having a human rights and women's rights based approach to policy is paramount to ensuring that a company recognizes the human rights of all its stakeholders, including those in their supply chains.

As shown in *Figure 5*, most of the 350 companies analysed in this study have established policies on human rights. These policies also cover their commitment to ban business-related activities that condone, support or otherwise participate in slavery, human trafficking, forced labour or child labour. Companies were also assessed by Equileap based on their social supply chain management policies as a separate measure to human rights to reduce social risks in their supply chains.

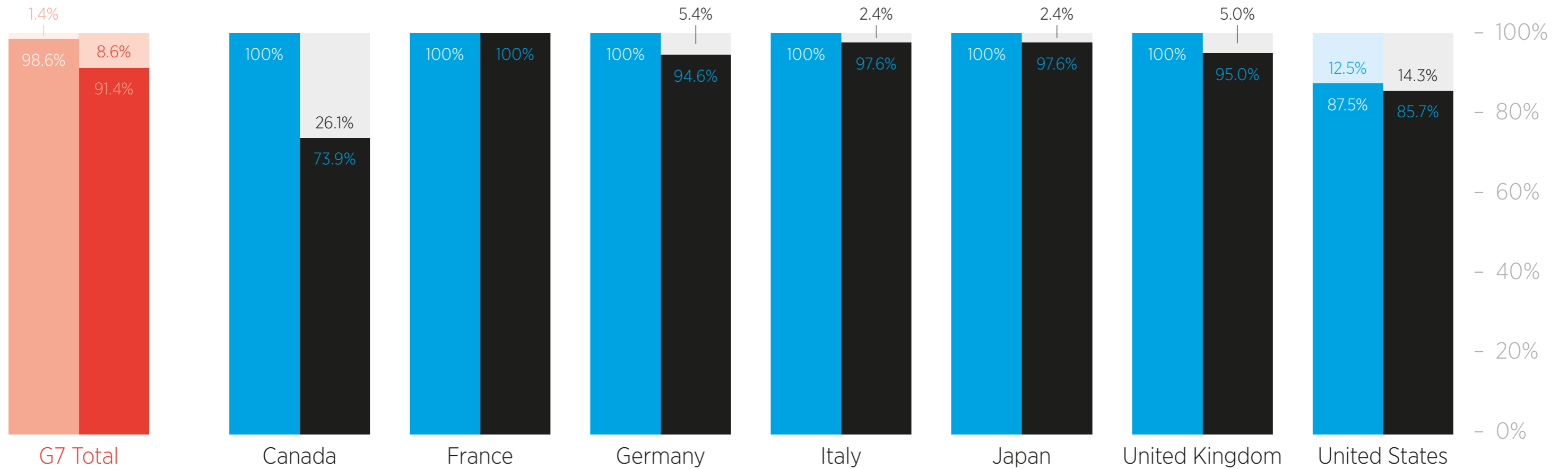
Overall, WEPs signatories have a stronger commitment to human rights with 98.6 per cent having a human rights policy compared to 91.4 per cent of non-WEPs signatories.

Figure 5:
WEPs companies' and non-WEPs companies' adoption of policies on human rights.

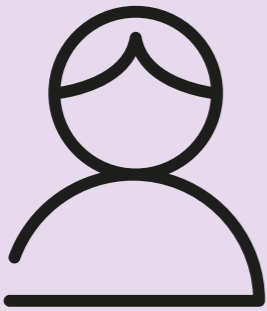
Source:
UN Women calculation using data from Equileap.



WEPs signatories with policy (dark blue) Non-WEPs signatories with policy (black)
WEPs signatories without policy (light blue) Non-WEPs signatories without policy (grey)



1



PRINCIPLE

Principle 1 Establish high-level corporate leadership for gender equality

Principle 1 calls on company leaders to establish goals and targets for implementing the WEPs, to increase gender equality in leadership roles, and to measure progress through clear performance indicators.

Leadership for gender equality

Company leaders should strive to embed gender equality into their business models and overall organizational values and culture. Leaders should also establish company-wide goals and targets for gender equality and women's empowerment and measure progress through clear performance indicators. While information across the G7 is not available, a dedicated gender action plan is a clear path to making progress and achieving results. Corporate leaders should signal the importance of gender equality for the company by initiating and leading this work. Actions speak for themselves and leading by example in areas such as taking time off for family needs could set the tone and direction for a gender-sensitive corporate culture.

Women and men on boards and executive levels should use their influence to signal that gender equality is important for corporate success. Male corporate leaders should in fact be leaders of gender equality and should communicate their support for gender equality.

HeForShe

A flagship initiative of UN Women, the HeForShe solidarity movement is an international platform that invites and engages men and boys to complement the work of the women's movement and create an equal world for all. This recognizes that men hold a disproportionate level of power across cultures globally, but that they remain largely absent from the gender equality conversation. Similar to other human rights and social justice movements all together, gender equality requires action and allyship across all of society.⁵⁰

WEPs signatories are encouraged to consult internal and external stakeholders when developing company policies, programmes and implementation plans. Managers at all levels are expected to be held accountable for progress and results through performance reviews. Other actions involve reviewing the requirements for board membership and other governance bodies to remove any discrimination or bias against women.

Companies with inclusive and diverse leadership and cultures have competitive advantages in that they generally have better decision-making (broader perspectives and critical thinking), innovation (broader range of opportunities) and broader appeal to more and larger audiences.

Gender-balanced leadership

A strong commitment from the top can help achieve gender parity in corporate leadership. A company's board of directors plays a crucial role in setting the corporate agenda, ensuring that gender equality and women's economic empowerment are recognized in policies that define corporate management and oversight.

Studies and research show that companies with gender balance and with women in decision-making positions attain better financial outcomes than those with less diversity in their leadership structures.⁵¹⁻⁵⁴ A study of 353 Fortune 500 companies shows that the companies with better financial performance had on average more women in their top management teams than lower performing companies.⁵⁵

Evidence also shows that companies with gender-balanced boards benefit from better decision-making, improved governance, enhanced consumer insight and strong corporate performance and increased profitability.⁵⁶

There are both demand-side (selection and appointment of women) and supply-side challenges (obstacles to women's board readiness) in securing gender parity among the board members.⁵⁷

- Demand-side obstacles include upholding the status quo, and a lack of prioritization of diversity in boards often derived from gender stereotypes and perceptions of women's limited capabilities. Both conscious and unconscious bias influences the selection of women for these roles.
- Supply-side obstacles refer to a lack of opportunities for mentorship, sponsorship and skills-building, the limited opportunities presented based on the career tracks and a lack of work-life balance provisions that enable parents and other caregivers to progress in their careers.

Affirmative action to reach 50-50

Over the years it has become evident that equality requires more than simply removing discriminatory practices.⁵⁸ According to ILO Convention No. 111, measures and programmes should correct past or present forms of discrimination and prevent any future recurrence of discrimination.⁵⁹ Allocating positions for members of such designated groups through quota systems is a form of affirmative action.⁶⁰ Quotas were initially temporary measures to overcome gender inequalities in political representation.⁶¹ This eventually led to using quotas for corporate leadership.⁶²

The critical mass of 30 per cent is a crucial cut off point to ascertain the impact of women in the world of work.⁶³ Based on sociodynamics, critical mass is a notion where a sufficient number of people take on a new idea or concept so that the adoption rate sustains itself and grows further.⁶⁴

In this case, while the goal is to reach 50-50 for gender equality, reaching the 'tilting point' of 30 per cent women in leadership could more easily enable companies and other institutions to achieve this 50-50 goal. While numbers of women are important, it is found that the real impact of leadership may be measured by understanding women's substantive representation⁶⁵ and what actions they take to advance gender equality.

Women on boards in G7 countries

The largest publicly listed companies in G7 countries saw an increase in the share of women on boards between 2010 and 2016.^{66,67} Among these countries, France and Italy had the largest increase following the implementation of quotas for women on company boards (*Figure 6*).⁶⁸ However, the proportion of women chairing these boards in their capacity as CEOs ranges from 0 per cent in Germany to 4.6 per cent in the United States (*Figure 7*).⁶⁹

Building Inclusive Boards to Achieve Gender Equality

The WEPS guidance note on 'Building Inclusive Boards to Achieve Gender Equality' illustrates the barriers faced by women in accessing leadership roles and board seats.⁷⁰ It also outlines the benefits of board diversity and strategies that companies have taken to ensure parity on boards and that women's perspectives and talents are equally valued in decision-making. This guidance note offers concrete recommendations to support WEPS signatories in proactively recruiting and appointing women to executive positions and to the corporate board of directors.

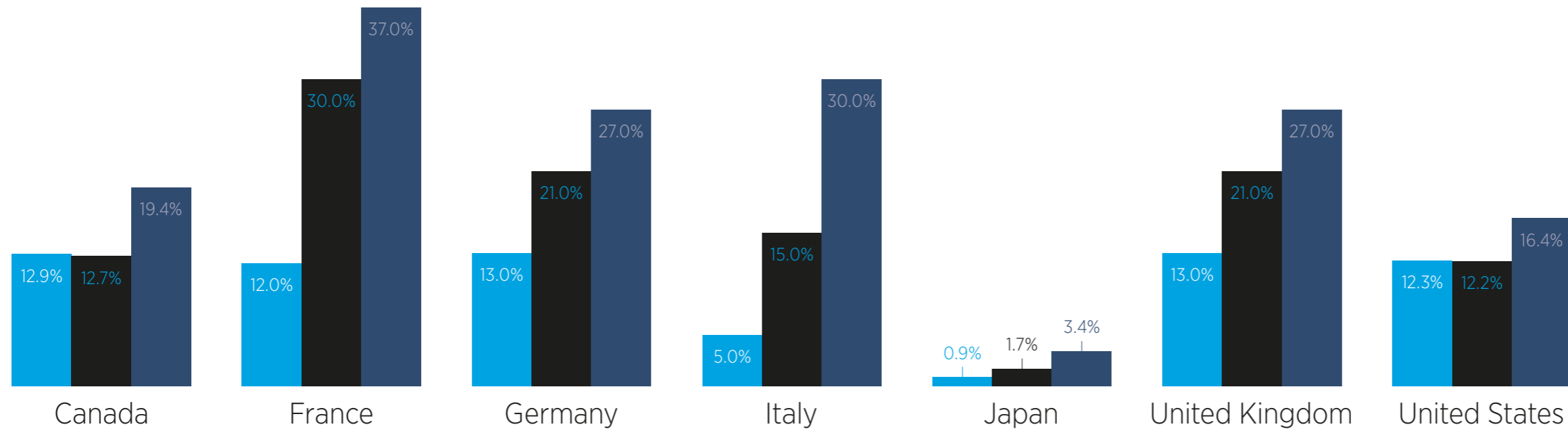


Figure 6: Share of women members on company boards, 2010-2016.

Original source: OECD, Stat, 2018. Quoted in ILO, 2019, 'A quantum leap for gender equality'.

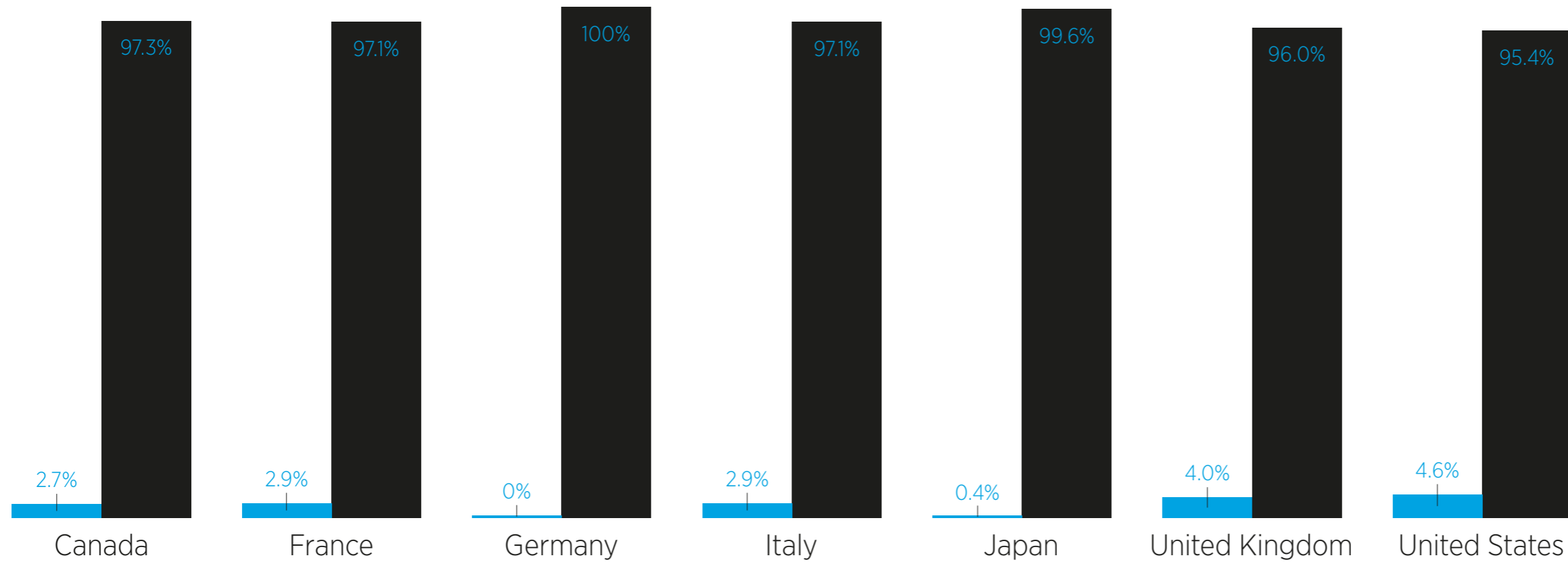
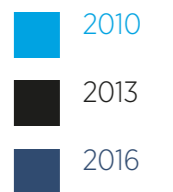
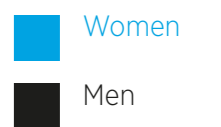


Figure 7: Percentage of women chief executive officers, latest year.

Original sources: European Institute for Gender Equality. 2018. "Gender Statistics Database". Available at: <https://eige.europa.eu/gender-statistics/dgs>.

Deloitte Global Center for Corporate Governance. 2016. Women in the boardroom: A global perspective, Fifth edition (London).

Quoted in ILO, 2019, 'A quantum leap for gender equality'.



In terms of the largest 350 companies, the average percentage of women on boards⁷¹ is 37.5 per cent for WEPs signatories compared to 31.3 per cent for non-WEPs signatories. As shown in *Figure 8*, on average boards of companies in all G7 countries, WEPs or non-WEPs, comprise at least 30 per cent women, with the exception of Japan.

Figure 8 also shows the countries with a quota requirement, with France at 40 per cent and 30 per cent for Germany and Italy. The 30 per cent dotted line shows the critical mass needed to reach the tilting point for 50-50 gender equality.



Figure 8:
Average percentage of women on boards of the 350 companies.

Source:
UN Women calculation using data from Equileap.



- WEPs signatories
- Non-WEPs signatories
- Average
- Quota requirement
- - - 30% critical mass

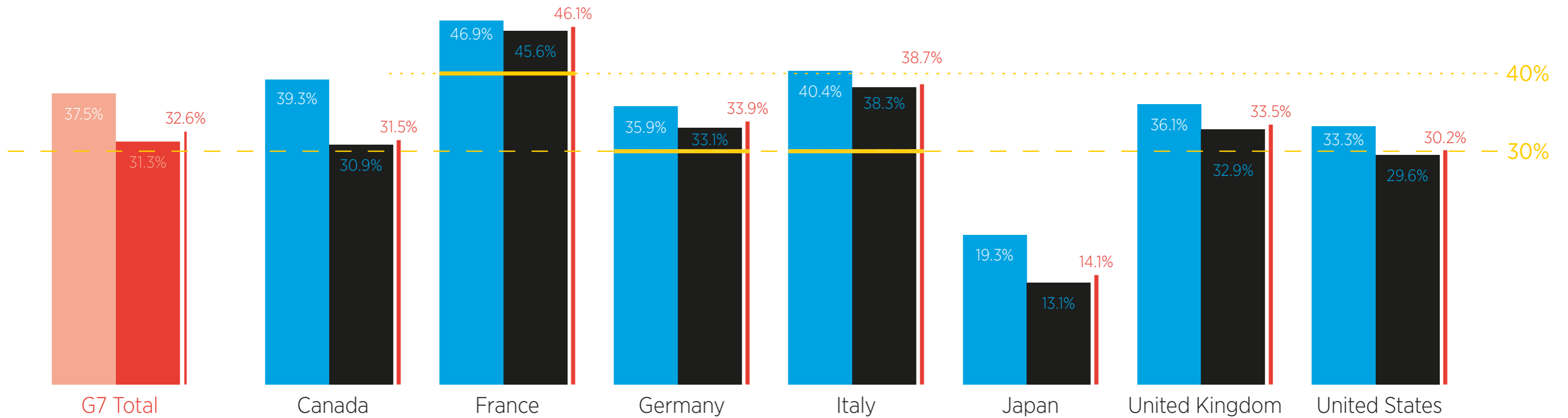


Figure 9 shows the distribution of the percentage of women on boards among the 350 companies by WEPS signatories and non-WEPS signatories. Most of the G7 countries have a median between 30 and 40 per cent with the highest for France, Germany and Italy, which has probably been incentivized by the quota requirement.

The distribution of these percentages are narrower for WEPS signatories compared to non-WEPS signatories, for all G7 countries with the exception of France. The median for WEPS signatories is on average higher in all G7 countries, with the exception of France and Germany where the median is the same. The dots represent outliers both front-runners and laggards in terms of appointing women on boards.

Figure 9 demonstrates that generally the percentage of women on boards are higher for WEPS companies. There are some exceptions for WEPS signatories in Japan, the United Kingdom and the United States, where some companies' percentage of women on boards falls below the 30 per cent critical mass. For non-WEPS signatories in Germany and Italy, while they have some companies that are above the 30 per cent critical mass, they also have outliers that fall far below the normal range and the 30 per cent critical mass, and for non-WEPS signatories in Germany and Italy (which could be explained by the quota requirement in these two countries).

Figure 9:
Distribution of percentages of women on boards.

Source:
UN Women calculation using data from Equileap.

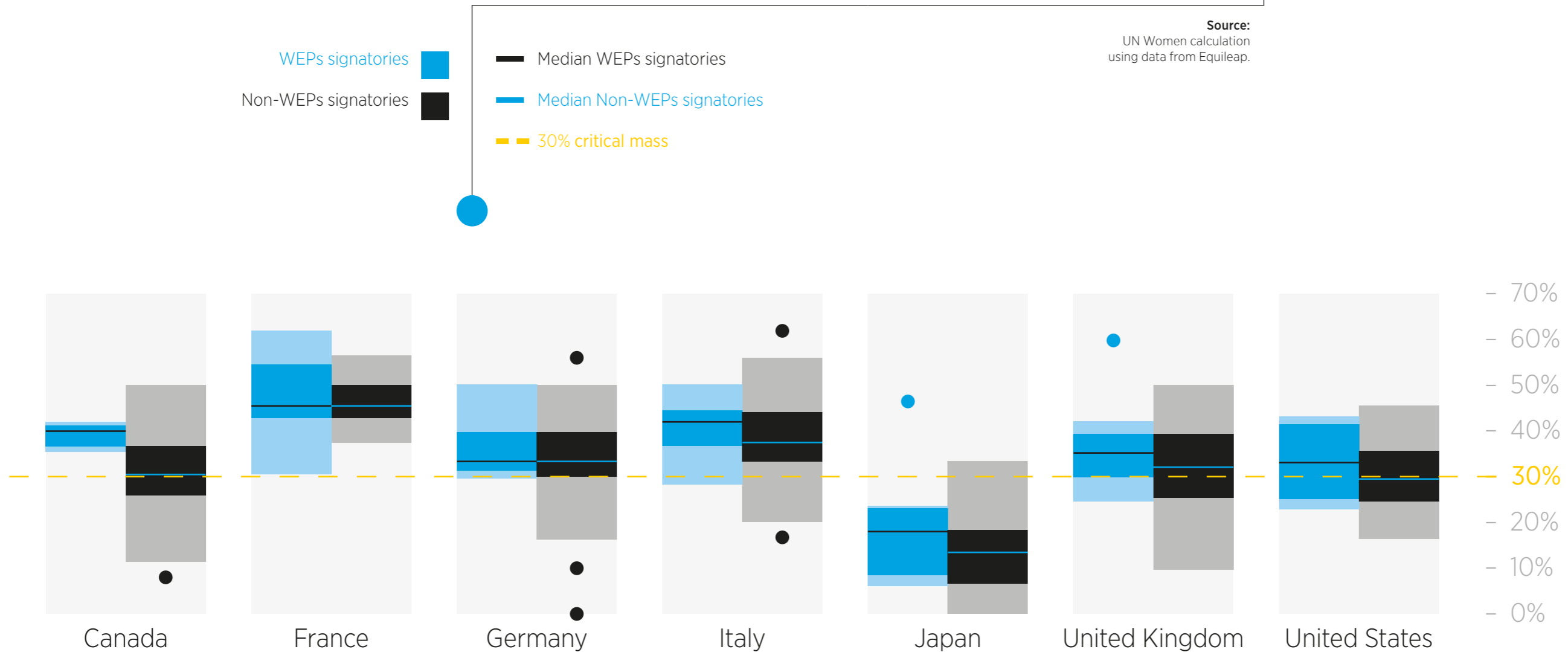


Table 2 shows that some 80.3 per cent of WEPS signatories have 30 per cent or more women on boards, compared to 61.6 per cent of non-WEPS signatories. However, this varies across countries in the G7. For example, in France, all 50 companies studied have more than 30 per cent women on boards while in Japan only 2.4 per cent of non-WEPS companies and 12.5 per cent of WEPS companies have more than 30 per cent of women on boards.

Women in executive positions in G7 countries

Companies with gender diversity in leadership and decision-making tend to outperform those with fewer women in executive positions,⁷² and this also contributes to attracting and retaining talent. Research also shows that blending different backgrounds, perspectives and experiences leads to cognitive diversity which can lead to better problem-solving, innovation and team performance.^{73, 74}

Nearly one third of executives are women in 33.8 per cent of the WEPS signatories (compared to 17.6 per cent of non-WEPS signatories).

Table 2:

Percentage of women on boards
- below and above 30 per cent.

Source:
UN Women calculation
using data from Equileap.

Table 3:

Average percentage
of female executives.

Source:
UN Women calculation using
data from Equileap.

	WEPS signatory		Non-WEPS signatory	
	< 30%	≥ 30%	< 30%	≥ 30%
	19.7%	80.3%	38.4%	61.6%
Canada	0.0%	100.0%	45.7%	54.3%
France	0.0%	100.0%	0.0%	100.0%
Germany	0.0%	100.0%	18.9%	81.1%
Italy	11.1%	88.9%	9.8%	90.2%
Japan	87.5%	12.5%	97.6%	2.4%
United Kingdom	20.0%	80.0%	32.5%	67.5%
United States	50.0%	50.0%	50.0%	50.0%

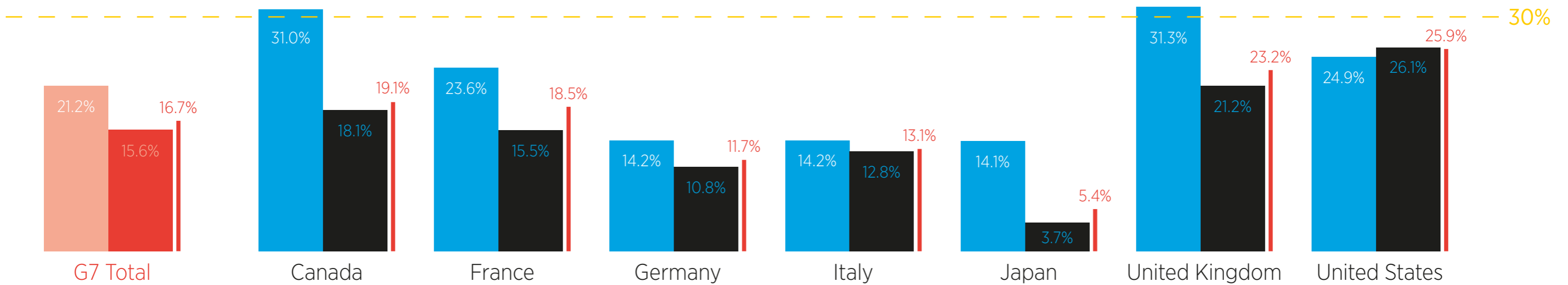
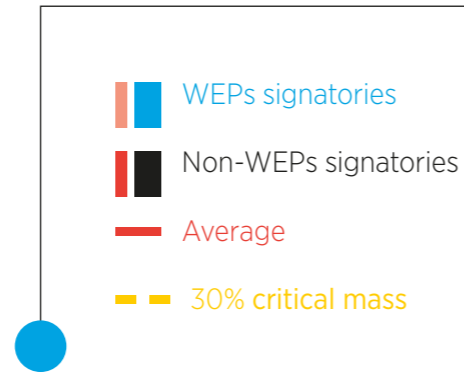
	WEPS signatory		Non-WEPS signatory	
	< 30%	≥ 30%	< 30%	≥ 30%
	66.2%	33.8%	82.4%	17.6%
Canada	25.0%	75.0%	87.0%	13.0%
France	52.6%	47.4%	83.9%	16.1%
Germany	100.0%	0.0%	91.9%	8.1%
Italy	88.9%	11.1%	87.8%	12.2%
Japan	87.5%	12.5%	100.0%	0.0%
United Kingdom	20.0%	80.0%	65.0%	35.0%
United States	75.0%	25.0%	61.9%	38.1%

The average percentage of women executives in companies which are WEPS signatories is 21.2 per cent (15.6 per cent for non-WEPS signatories).

Figure 10 illustrates that only two of the seven countries, Canada and the United Kingdom, have companies where more than 30 per cent of the executives are women – and those companies are WEPS signatories. This critical mass of 30 per cent, as previously shown in Figure 8, is also illustrated in Figure 10.

Figure 10:
Average percentages of women executives.

Source:
UN Women calculation using data from Equileap.



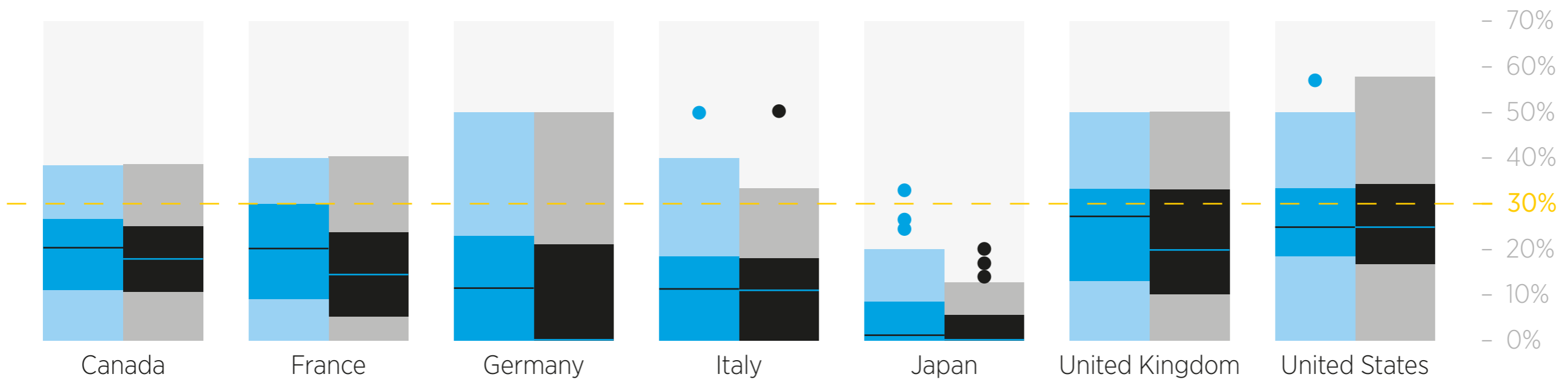
As data in *Figure 11* show, there is a lower percentage of women in executive management in all countries than women on boards. This is likely because while there is a quota requirement for women on boards, this is not commonly the case for executive positions. The dots represent outliers of companies with women executives in Italy, Japan and the United States. On average, the median for most median for most companies is below the 30 per cent tilting point.

Figure 11:
Distribution of percentages of women executives.

Source:
UN Women calculation using data from Equileap.

WEPS signatories
Non-WEPS signatories

Median WEPS signatories
Median Non-WEPS signatories
30% critical mass



Public policies in G7 countries to advance women's leadership

European Union

The EU Gender Equality Strategy 2020-2025 aims to improve gender balance on corporate boards. The strategy contains a draft Directive that requires a minimum of 40 per cent of non-executive members of the under-represented sex on the boards of listed companies in Europe.^{75, 76} While this Directive is still pending adoption,⁷⁷ it requires companies to show that clear and gender-neutral criteria are applied in their selection processes.⁷⁸⁻⁸⁰

Many countries have used quotas as a temporary method to overcome gender inequalities in leadership in politics.⁸¹ More recently, the private sector has also used quotas to increase the number of women in managerial and leadership positions.⁸² Italy and France saw an increase of 500 and 208 per cent respectively in their shares of women on company boards between 2010 and 2016 as a result of these quotas.^{83, 84}

The gender quotas for corporate boards in France, Germany and Italy range from 30–40 per cent. This is in large part due to the differences in structure in these countries. For example, in France there is a one-tier or two-tier board structure, while in Italy there is more of a hybrid board structure. As such these quotas are not applicable to the executive team, which is equivalent to a German management board. In Germany, however, the quota is only applicable to supervisory or administrative boards, not executive or management boards.⁸⁵⁻⁸⁹ The German management board, often with two to three people, does affect the percentages of women on management boards. It is therefore extended to the executive team/committee for the executive.

It should be noted, however, that many decisions take place at CEO level and not necessarily on boards, and so the outcomes of having women on boards may vary⁹⁰ depending on how much power they have to make decisions as well as the type of company (public versus private).

Countries in Europe are now looking at applying quotas for executive leadership. Germany started this in 2020, followed recently by France.⁹¹ In May 2021 the French parliament voted to introduce gender quotas on the executive teams and leadership pipelines of companies with over 1,000 people.⁹² The target is set at 30 per cent minimum of either gender by 2027, and 40 per cent by 2030.⁹³

Other G7 countries

In Canada, the Quebec Government legislation requires equal representation of women and men on corporate boards of Crown Corporations.⁹⁴⁻⁹⁶ Board parity was achieved in 2011 in 22 of the Crown Corporations covered by the legislation shortly after it was passed. According to Bill C-25,^{97, 98} as of 1 January 2020 federal law requires Canadian corporations governed by the Canada Business Corporations Act to disclose, at a minimum, the number of women, Indigenous people, individuals with disabilities and individuals from minority groups on their boards and in senior management – information which is shared with shareholders and Corporations Canada.^{99, 100}

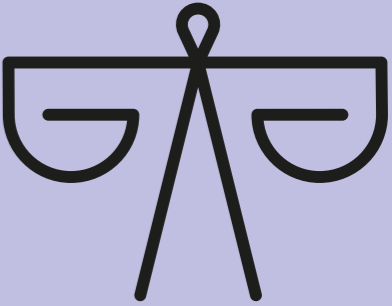
The latest reform of the Companies Act of Japan in March 2021 requires Japanese listed companies to have at least one outside director with independent status and without close ties to the company.¹⁰¹ This is an opportunity for companies to welcome women directors from outside, especially companies that struggle to expand their pool of internal candidates. The reform is in line with the Corporate Governance Code of Japan, which is highly influential among listed companies and was also revised in June 2021.¹⁰² The Code already required companies to promote diversity when it first came into effect in 2018, but further asks companies to strengthen disclosure of information on policies and measurable targets to promote diversity in senior management.¹⁰³ In addition, the Japan Business Federation (Keidanren), a powerful lobbying group, announced a numerical target of 30 per cent for member companies to increase women in executive positions, an extremely important step towards achieving parity in boardrooms in Japan.¹⁰⁴

In 2012 the United Kingdom adopted a “comply or explain” model for gender disclosure, coupled with existing regulations on a board's term limits, specifically regarding the independence of directors who have served more than nine years.¹⁰⁵ As a result women's representation on FTSE 100 boards more than doubled from 2011 to 2015.¹⁰⁶

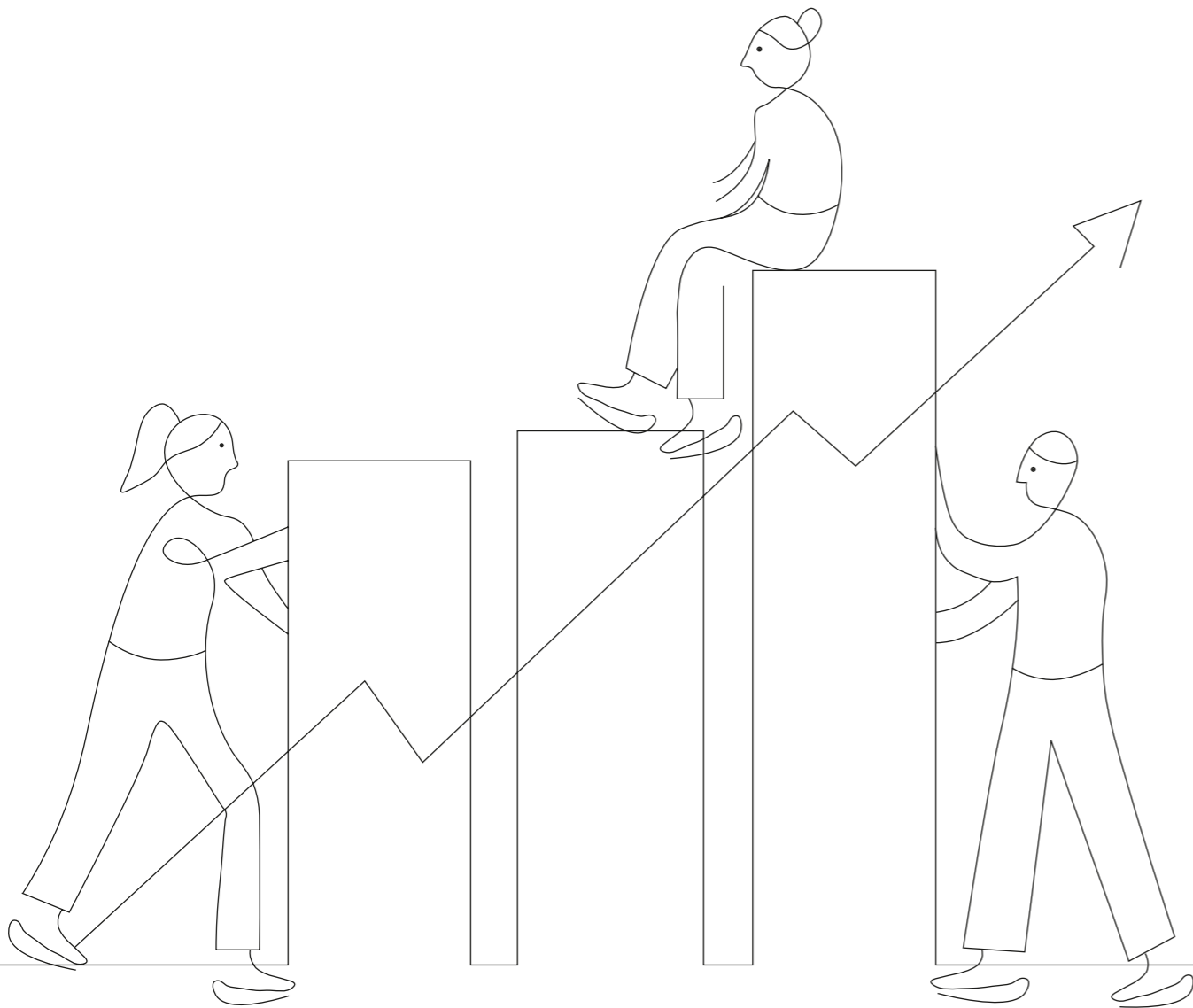
In the United States, the state of California recently implemented legislation requiring publicly held domestic California corporations and foreign corporations headquartered in California to have a minimum of one female board member by the end of 2019, and a representative number of female board members by the end of 2021.^{107, 108}



2



PRINCIPLE



Principle 2
Treat all women and men fairly at work
without discrimination

Principle 2 is about the equal and fair treatment of women and men by fostering an inclusive workplace culture that promotes equal pay and remuneration, including benefits and bonuses, for work of equal value and ensures at a minimum a living wage for all employees.

Principle 2 is also about implementing gender-sensitive recruitment, retention, promotion and reintegration practices that proactively seek to create a gender-balanced workforce, including at managerial level and in roles traditionally occupied by men. Ensuring equal opportunities for women of diverse backgrounds to lead important assignments could contribute to making progress.

Another key area of action is establishing, and especially encouraging, men's uptake of family-friendly policies such as parental leave and flexible work options, that allow working parents to be productive and efficient at work, while fulfilling their care responsibilities.

These kinds of policies lead to better talent acquisition, higher employee retention and satisfaction, increased productivity, better decision-making and promotion.

Achieving gender parity in the workforce

Women employees

Figure 12 shows that women employees are generally better represented in WEPS companies, at an average of 43 per cent compared to 35.6 per cent in non-WEPS companies.

It also shows the labour force participation rate and unemployment rate per country. On average, most WEPS signatories in Canada, France and Italy employ the same, or higher, share of women employees as the women's overall labour-force participation rate in their respective countries. In contrast, non-WEPS signatories do not meet the same labour-force participation rate in the population.

In G7 countries, legislation provides women and men with equal rights to access jobs, and the law prohibits discrimination based on gender. However, ensuring non-discrimination in the workplace requires effective recruitment and promotion strategies.

Figure 12: Average percentage of female employees at companies that have/have not signed the WEPS compared to labour-force participation rates and unemployment rates of women.

Source:
WEPS/Non-WEPS signatories:
UN Women calculations using data from Equileap.
Labour force participation rate of women ages 15+ and unemployment rate of women both based on modeled ILO estimate, World Bank Gender Statistics, 2019.

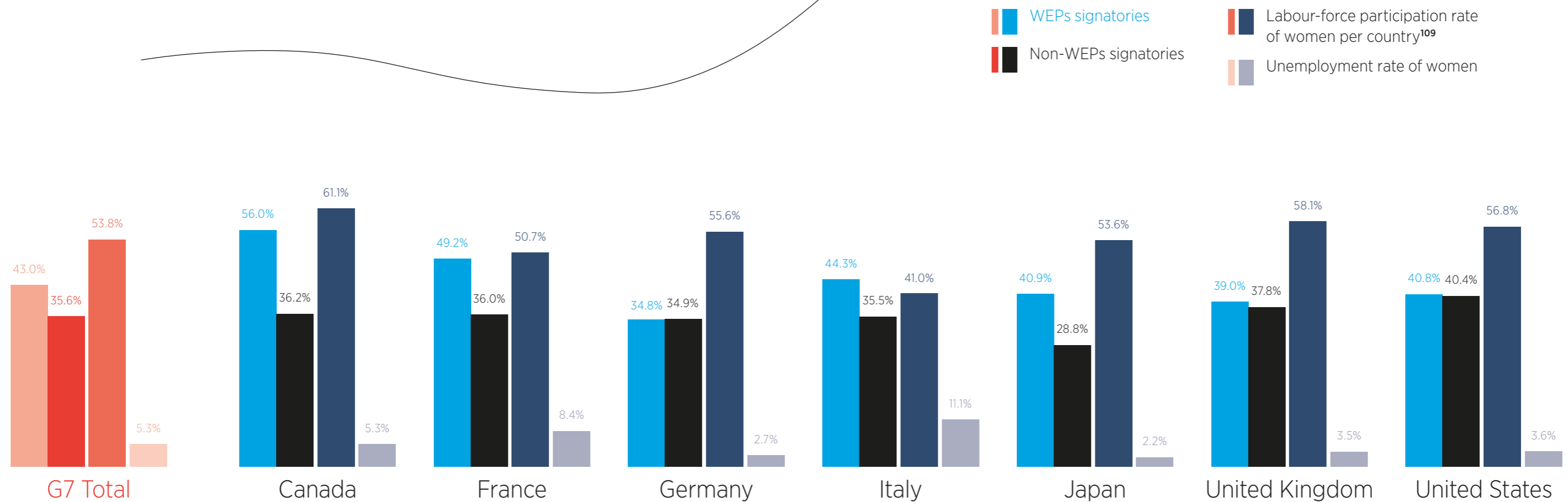
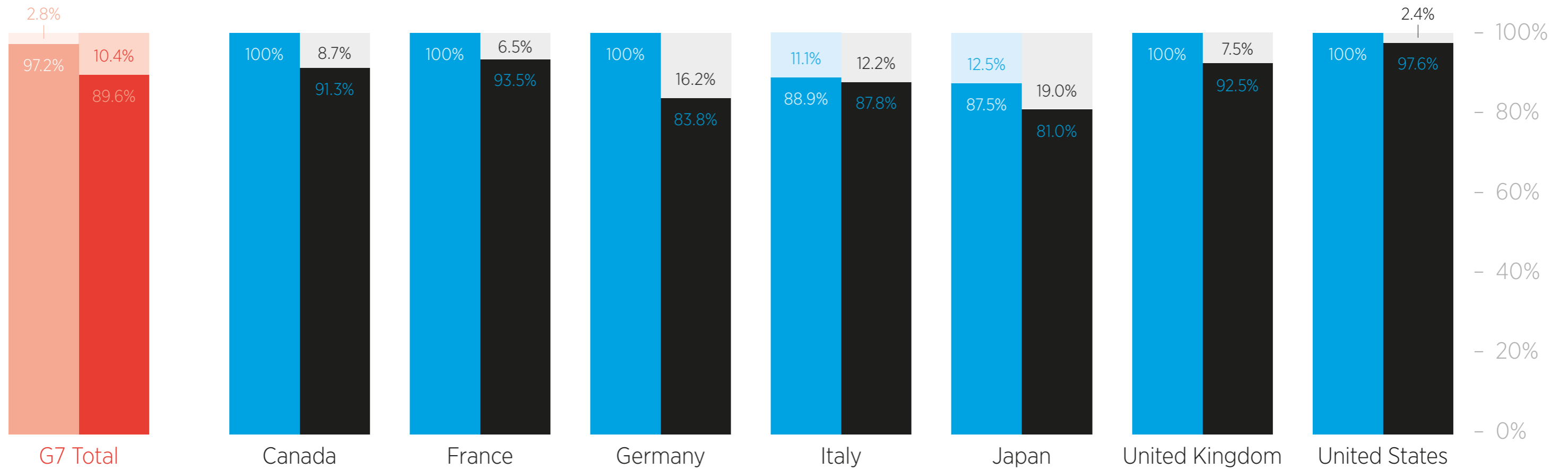


Figure 13 illustrates that 97.2 per cent of WEPS signatories and 89.6 per cent of non-WEPS signatories have reported having a recruitment strategy, or an equal opportunity policy (or its equivalent) to ensure gender equality. Only 2.8 per cent of WEPS signatories and 10.4 per cent of non-WEPS signatories reported having no such policy.

Figure 13:
Recruitment strategies.

Source:
UN Women calculation
using data from Equileap.

WEPS signatories with strategy Non-WEPS signatories with strategy
WEPS signatories without strategy Non-WEPS signatories without strategy



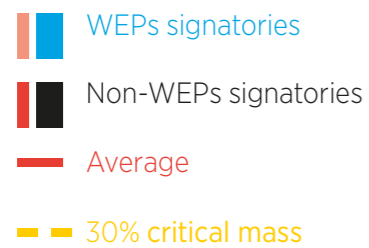
Gender parity in senior management

This indicator is used to measure the percentage of women and men senior managers in the company.¹¹⁰ As shown in *Figure 14*, on average 27.8 per cent of senior managers in WEPS companies in G7 countries are women, compared to non-WEPS signatories with 22.5 per cent. In Japan 19.1 per cent of senior managers in WEPS companies are women, compared to 7.4 per cent in non-WEPS signatory companies (a difference of 11.7 percentage points).

For companies where at least 30 per cent of senior managers are women, *Table 4* shows that the average for WEPS companies is 62 per cent women in senior management.

However, there is a large difference between countries.

Figure 14: Average percentage of companies with 30% and above women in senior management.

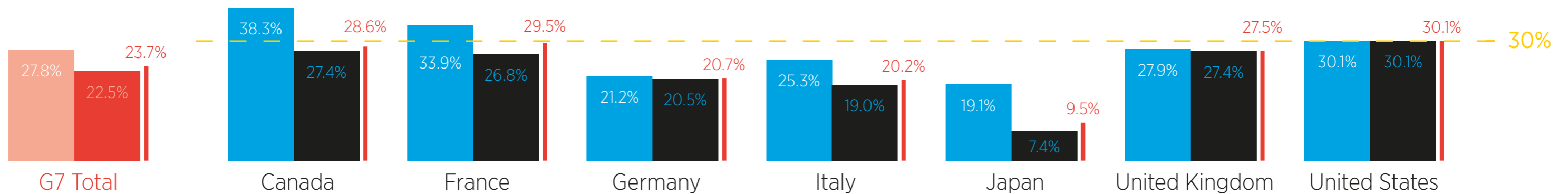


Source: UN Women calculation using data from Equileap.

	WEPS signatory			Non-WEPS signatory		
	< 30%	≥ 30%	Companies	< 30%	≥ 30%	Companies
Total percentage of women in senior management	62.0%	38.0%	71	62.4%	37.6%	279
Canada	0.0%	100.0%	4	37.0%	63.0%	4
France	52.6%	47.4%	19	64.5%	35.5%	19
Germany	92.3%	7.7%	13	73.0%	27.0%	13
Italy	77.8%	22.2%	9	75.6%	24.4%	9
Japan	75.0%	25.0%	8	88.1%	11.9%	8
United Kingdom	50.0%	50.0%	10	60.0%	40.0%	10
United States	50.0%	50.0%	8	42.9%	57.1%	8

Table 4: Average percentage of companies with 30% and above women in senior management.

Source: UN Women calculation using data from Equileap.



Promotion and Career Development Opportunities for Women

A score of 1 means that there is similar representation of women in senior management as in the overall workforce. This indicates that there is a proportional pipeline of women to senior management or balanced hiring of women at the workforce and senior management levels.

- The average ratio of women managers to women employees is 0.68 for both WEPs and non-WEPs companies (*Figure 15*).
- As shown in *Figure 16*, some 77.5 per cent of WEPs signatories have a ratio of women in management to women employees above 0.5 (compared to 75.3 per cent of non-WEPs signatories).
- Effort is still needed before companies can achieve similar representation of women in senior management as in the overall workforce.

Figure 15:
Average ratio of women in management to women employees.

Source:
UN Women calculation using data from Equileap.

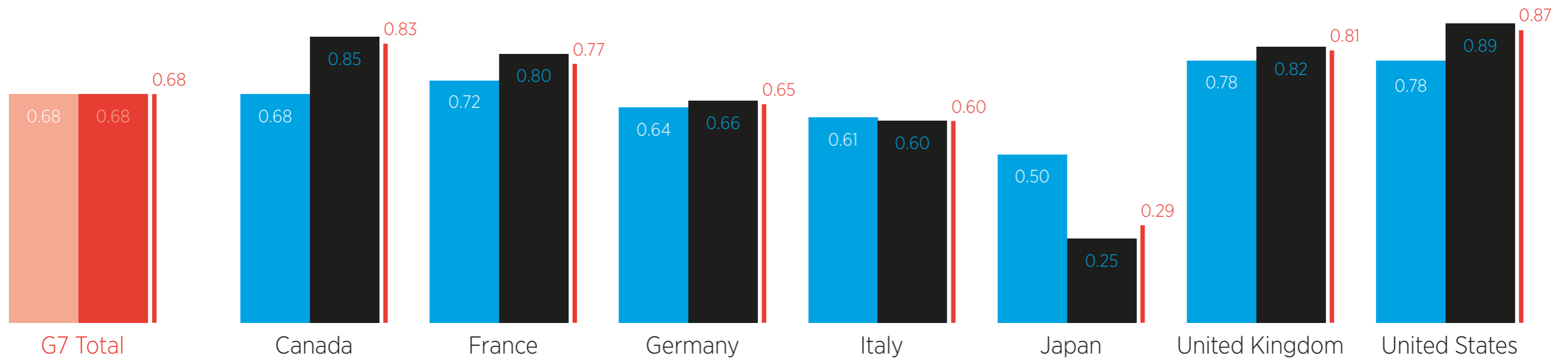
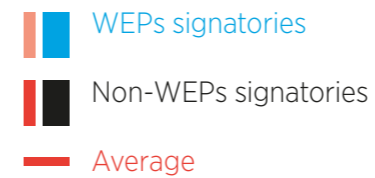
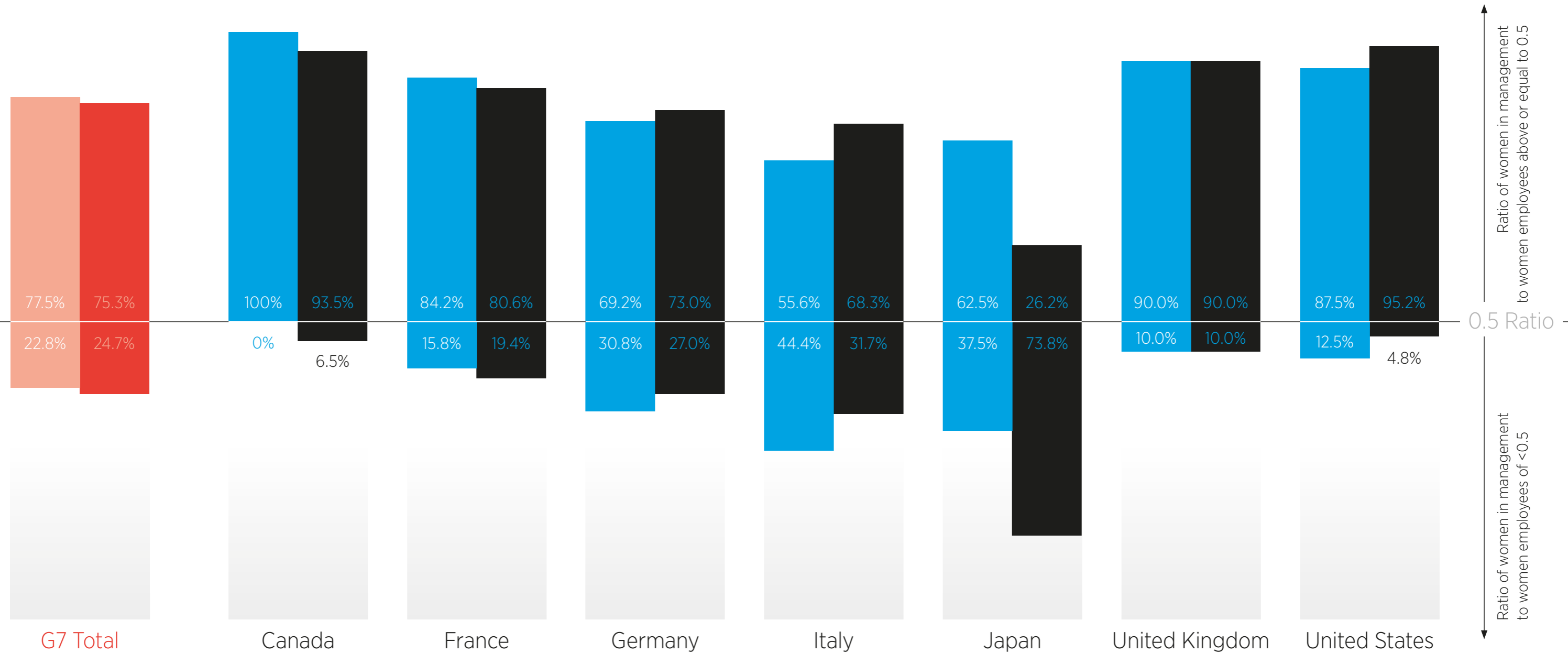


Figure 16:
Ratio of women in management to women employees, above or below 0.5.

Source:
UN Women calculation using data from Equileap.

■ WEPs signatories
■ Non-WEPs signatories



Living wage

A living wage affords a worker and their family a decent standard of living,¹¹¹ and should ideally take them above the poverty line.¹¹² A decent standard of living means that a person can meet their needs, including food, water, housing, education, health care, transportation and clothing.¹¹³ Living wage policies are very specific to their countries but the premise is the same in that jobs should pay beyond the poverty line. Extensive research by the Economic Policy Institute has shown that living wage policies and ordinances have no real impact on the number of jobs. Living wage policies enable employers to see increased efficiency and productivity, an increase in hiring skilled workers and decreased employee turnover.¹¹⁴

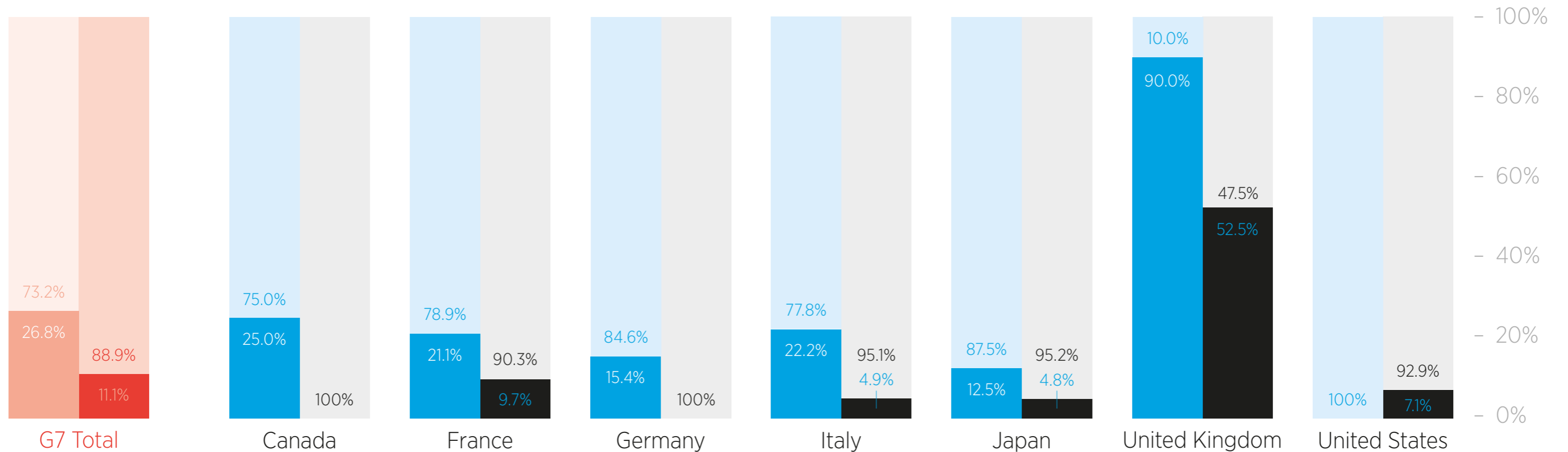
WBL and SIGI do not specify if governments have policies offering living wages, although the United Kingdom has a certifying body, the Living Wage Foundation, for companies which voluntarily ensure their employees are paid a living wage.

This indicator measures a company's commitment to pay a living wage to all employees, even in countries where this is not legally required, or where the minimum wage is not a living wage. Only 14 per cent of all the companies surveyed have a living wage policy.¹¹⁵ As shown in *Figure 17*, 26.8 per cent of WEPS signatories have the policy, compared to only 11.1 per cent of non-WEPS signatories.



Figure 17:
Companies with policies on living wage.

Source:
UN Women calculation using data from Equileap.



Equal pay for work of equal value

Equal pay for work of equal value promotes the principle that women and men are paid the same for identical or similar jobs or, when their roles are different, that they have comparable working conditions or require the same level of skills, training, effort or responsibility.¹¹⁶

This means that women and men receive equal remuneration for work performed that may differ in content but is found to be equal in value based on criteria such as qualifications, responsibilities, effort and working conditions.¹¹⁷⁻¹¹⁹ The principle of equal pay is critical to address bias, conscious or unconscious, when determining the value of work and eliminating any form of gender-based discrimination to achieve gender equality.^{120, 121}

There are many reasons for the gender pay gap. Part of the gap can be explained by differences in education and training, work experience, enterprise size and union density. However, much of the gender pay gap remains largely unexplained, reflecting discrimination, implicit biases and social norms in society, mirrored at the company level. These gaps generate large disparities in women's earnings over a lifetime.¹²²

ILO Equal Remuneration Convention

The principle of equal pay for work of equal value is set out in the ILO Equal Remuneration Convention, 1951 (N°100), ratified by 173 countries.^{123, 124} Article 1 defines equal remuneration for women and men workers for work of equal value in terms of rates of remuneration established without discrimination based on sex.^{125, 126}

Gender pay gap in G7 countries

The information available on the 350 companies showcases their reporting on equal pay, but there is no information on whether equal pay has been achieved.

Closing gender pay gaps

UN Women's guidance on equal remuneration offers WEPs signatories insight on how to achieve equal work for equal value.¹²⁷ The Diagnosis for Equal Remuneration Tool is a self-assessment tool designed to help WEPs companies accurately measure existing gender pay gaps and determine how they came about.¹²⁸

This indicator measures a company's transparency about the gender pay gap (*Figure 18*), as well as a company's strategy to close the gender pay gap (*Figure 19*).

- 42.3 per cent of WEPs signatories and 34.8 per cent of non-WEPs signatories have published gender-disaggregated pay information (*Figure 18*).
- Few non-WEPs signatory companies have published verifiable figures on the overall gender pay gap in the company or have disaggregated pay information (*Figure 18*).
- 29.6 per cent of WEPs signatories and 15.1 per cent of non-WEPs signatories have a strategy to close the gender pay gap (*Figure 19*).

Figure 18:
Publication of gender-disaggregated pay information or on overall gender pay gap in company reports or filings.

Source:
UN Women calculation using data from Equileap.

■ WEPS signatories with published pay data
■ WEPS signatories without published pay data
■ Non-WEPS signatories with published pay data
■ Non-WEPS signatories without published pay data

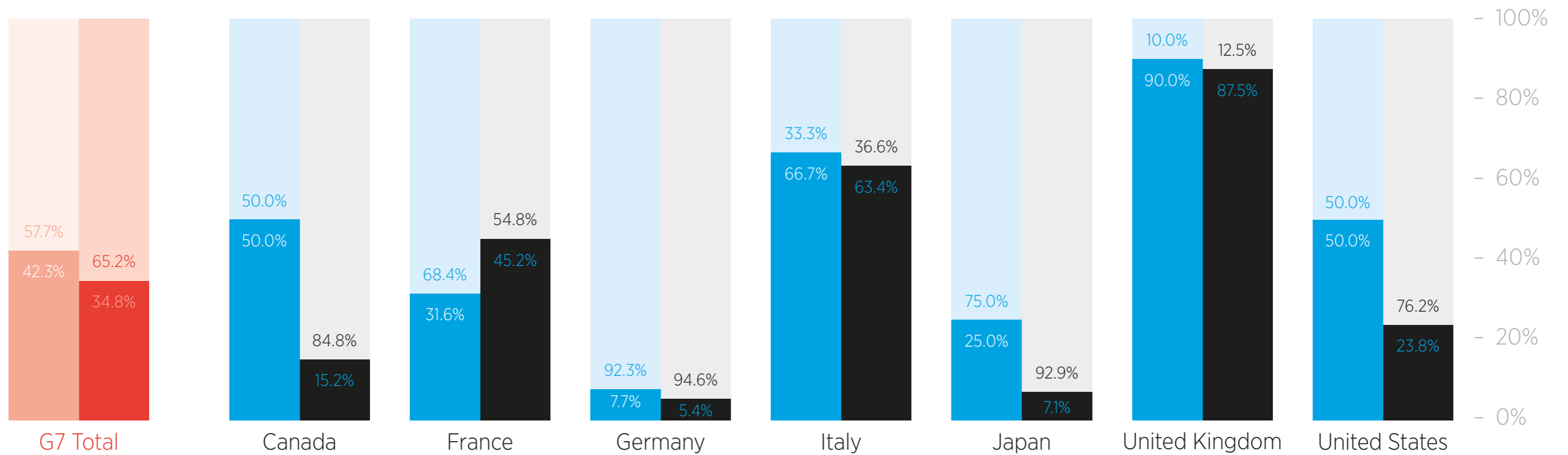
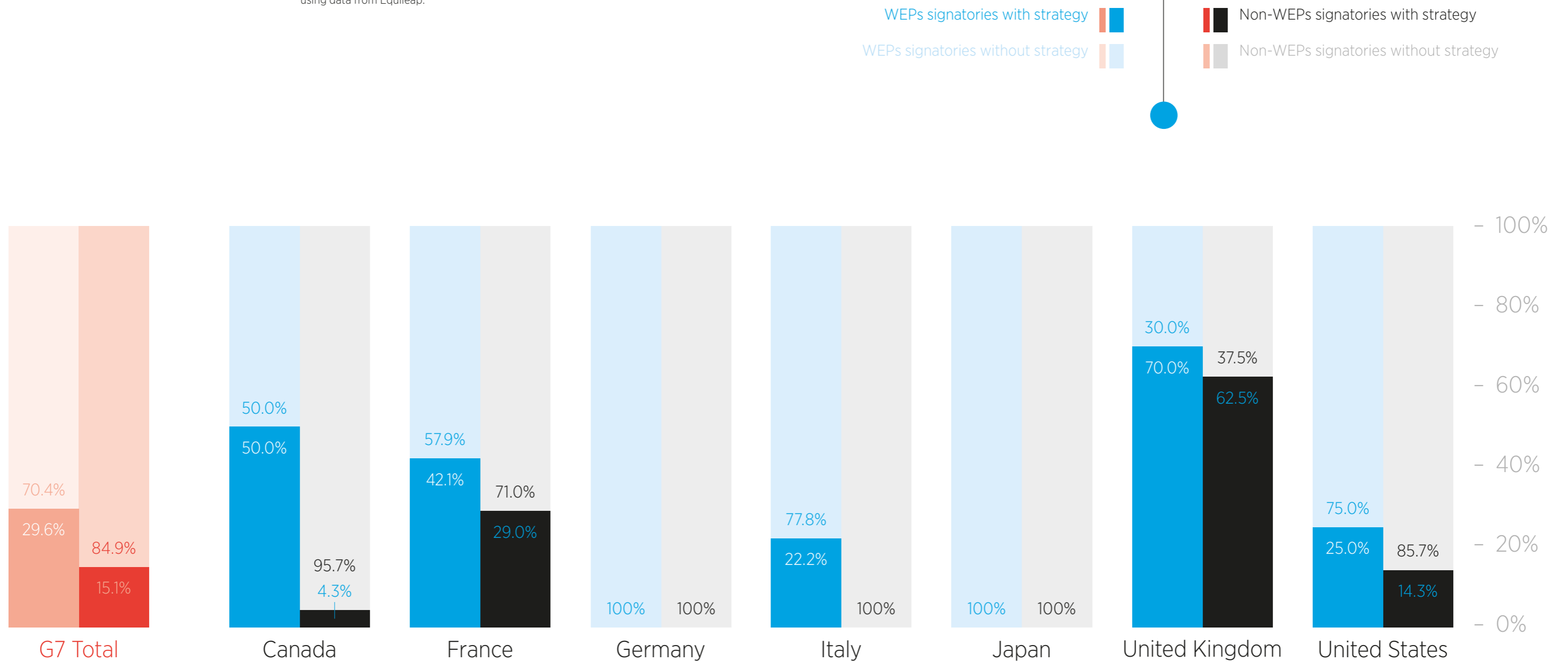


Figure 19:
Companies with strategies to close gender pay gaps.

Source:
UN Women calculation using data from Equileap.



Public policies on equal pay in G7 countries

A 2020 study by Hyland, Djankov and Goldberg shows that legal reforms to enable women's work outside the home have been relatively fast paced across the world, while similar laws to ensure equal pay and equality in pensions have been much slower. The study points to a positive correlation between law reforms and higher labour-force participation and lower gender wage gaps.¹²⁹

Table 5 shows that Canada, France, Germany, Italy and the United Kingdom have proactive laws that mandate equal remuneration for work of equal value, while Japan and the United States prohibits unequal remuneration or wage discrimination.

In Japan, the Labor Standard Act.¹³⁰ bans wage difference based on gender. The work reform law that came into effect in April 2020 also bans unequal treatment of regular and non-regular employees with the same work responsibilities.¹³¹ However, women who make up the majority of non-regular employees tend to work in gender segregated and low paying occupations (e.g. care industries), and Japan has the largest gender wage gap among G7 countries. The United States has the Equal Pay Act, which prohibits wage discrimination based on sex. WBL only considers the law if "employers are legally obliged to pay equal remuneration to male and female employees who perform work of equal value in accordance with these definitions."¹³²

The Pay Equity Act in Canada will come into effect on 31 August 2021, applicable to public and private sector employers with 10 or more employees. The Act will require employers to post a notice on their obligation to establish a pay equity plan by 1 November 2021.¹³³

The plan must be created and shared with employees within three years. Employers with 100 employees or more who have unionized employees need to establish a pay equity committee to carry out the pay equity plan. Other employers may establish a committee on their own initiative.

There are no restrictions in the G7 countries on whether women can work the same night hours as men. There are also no for women working in jobs deemed dangerous in the same way as men or for jobs that are deemed hazardous, arduous or morally inappropriate. In Japan, the Labour Standards Act protects pregnant and nursing women from undertaking hazardous work in industries such as mining and chemicals.¹³⁴

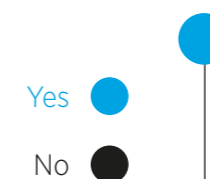


Table 5: Laws governing women's right to work.

Source: Women, Business and the Law, World Bank, 2020.

	Canada	France	Germany	Italy	Japan	United Kingdom	United States
Does the law mandate equal remuneration for work of equal value?	●	●	●	●	●	●	●
Can women work the same night hours as men?	●	●	●	●	●	●	●
Can women work in jobs deemed dangerous in the same way as men?	●	●	●	●	●	●	●
Jobs deemed hazardous	●	●	●	●	●	●	●
Jobs deemed arduous	●	●	●	●	●	●	●
Jobs deemed morally inappropriate	●	●	●	●	●	●	●
Are women able to work in the same industries as men?	●	●	●	●	●	●	●

Family-friendly and parent smart employers

A key challenge to achieving gender parity in the workforce is the hours women spend on care responsibilities resulting from persistent cultural norms and gender stereotypes that have made care work primarily the responsibility of women.

Unpaid care work

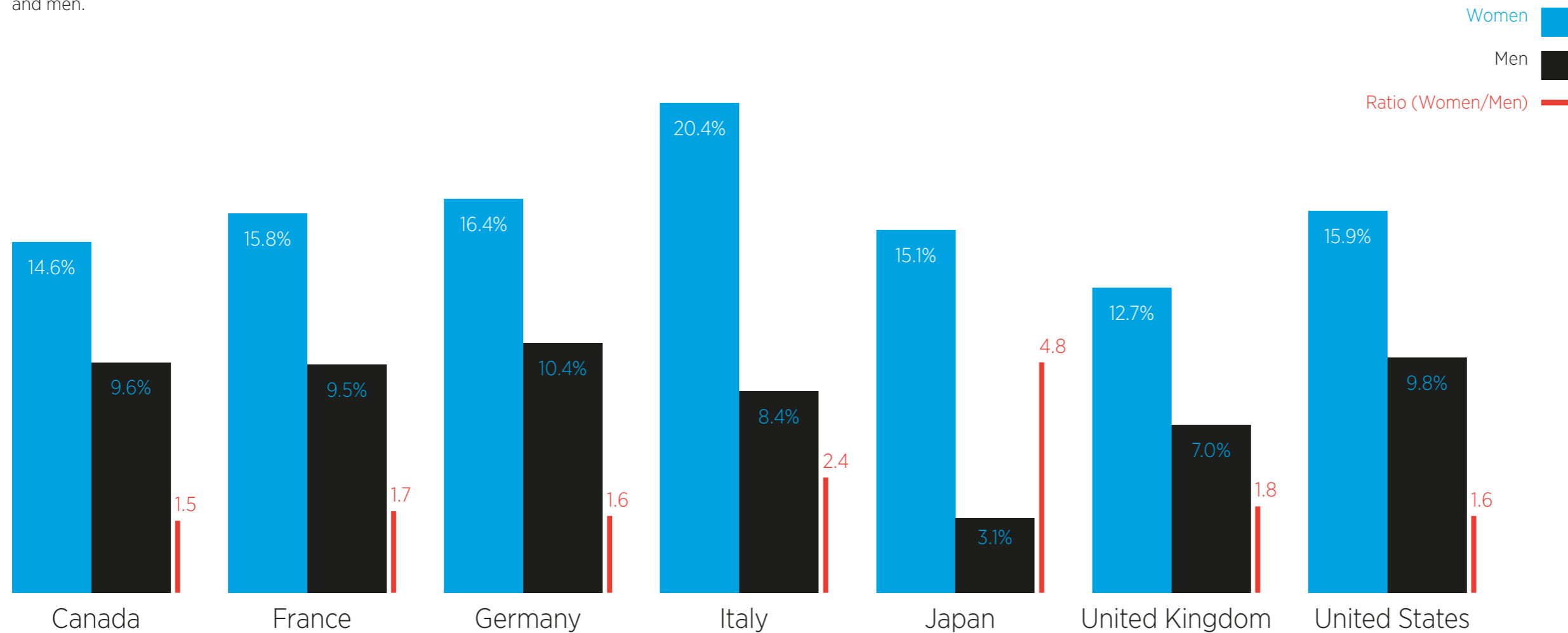
On average, women's burden of unpaid care and domestic work is 2.6 times greater than that of men.¹³⁵ Economic decisions in the household are often governed by the earnings of each of its members but because women tend to be paid less they have no choice but to leave the workplace to care for family members, or to take on part-time or informal work or lower paying jobs where working hours align with their care responsibilities. According to the ILO Global Wage Report,^{136, 137} this is referred to as the "motherhood penalty" (as opposed to the "fatherhood premium").¹³⁸ *Figure 20* shows the distribution of unpaid care work among the G7 countries based on proportion of time spent per day on unpaid care work by women and men.

Establishing family-friendly workplace policies allows women and men to meet their care responsibilities as well as carry out their work.

Parent smart companies take into account, and capitalize on, the skills and competencies that caregivers develop while away from work.¹³⁹

Figure 20: Distribution of unpaid care work among women and men in G7 countries.

Source: Data extracted from Progress of the World's Women, Compilation of figures and tables in the report.



Maternity, paternity and parental leave

Maternity, paternity and parental leave policies help promote gender equality and women's empowerment. Effective parental leave policies promote the retention of women in the workforce by ensuring that women can take paid leave without the threat of losing their position or pay¹⁴⁰ and by promoting reconciliation and co-responsibility measures to encourage men to exercise their right to parenthood.

However, when these policies are not in place, two phenomena have emerged: the motherhood penalty and the fatherhood premium/bonus.¹⁴¹

1. The *motherhood penalty* contributes to the gender pay gap through factors such as career interruptions, reduced working time, overrepresentation in low-paying but family-friendly jobs, or discriminatory hiring and promotion practices that put women who are, or may become, mothers at a disadvantage.¹⁴² According to University of Massachusetts research, women's earnings, on average, decreased by 4 per cent for each child. Women who least can afford it tend to pay the largest motherhood penalty.^{143, 144}
2. The *fatherhood premium* acts in the opposite direction whereby fathers benefit from salary rises and other benefits as the family expands, further contributing to the gender pay gap. This is because fatherhood is a typically valued characteristic among employers in that it signals from the male employee greater work commitment, stability and 'deservingness'. On average men's earnings increased by more than 6 per cent when they had children and lived with them. The premium is generally higher for men in top positions.^{145, 146}

Encouraging fathers to take parental leave demonstrates that companies recognize the role of men in sharing childcare responsibilities.¹⁴⁷ It helps level the playing field. Other research shows that the uptake of men taking parental leave is highest among those who have an income replacement rate of 80 per cent and higher.¹⁴⁸

ILO Maternity and Paternity Provisions

The ILO Maternity Protection Convention, 200 (No. 183) sets out that cash benefits paid during maternity leave should at least be two thirds of the woman's previous earnings for at least 14 weeks.¹⁴⁹ The principle is that the level of benefits should ensure that women can maintain themselves and their child properly with a suitable standard of living.

Currently, there is no ILO standard specifically on paternity leave. However, the 2009 ILC resolution on gender equality at the heart of decent work recognizes the role of women and men in work-family reconciliation measures. It also recognizes that paternity and/or parental leave are some of the successful measures that allow working fathers to share family responsibilities. The resolution calls for governments to develop, along with social partners, policies that allow equal sharing of responsibilities by allowing women and men to better balance work and family responsibilities. Policies should include parental and paternity leave to allow men to take leave.¹⁵⁰

Maternity, paternity and parental leave policies in G7 countries

Companies' parental leave options are based on national laws which differ widely in their protection for women's rights during pregnancy, and in their provision for maternity or parental leave. All G7 countries prohibit the dismissal of pregnant workers.

As shown in **Table 6**, the laws of all countries except for the US provide for at least 14 weeks of paid maternity leave. However, not all countries provide two-thirds paid maternity leave. **Figure 21** shows how parental leave is shared.

Table 6:
Parental leave policies in G7 countries with paid days.

- Yes
- No

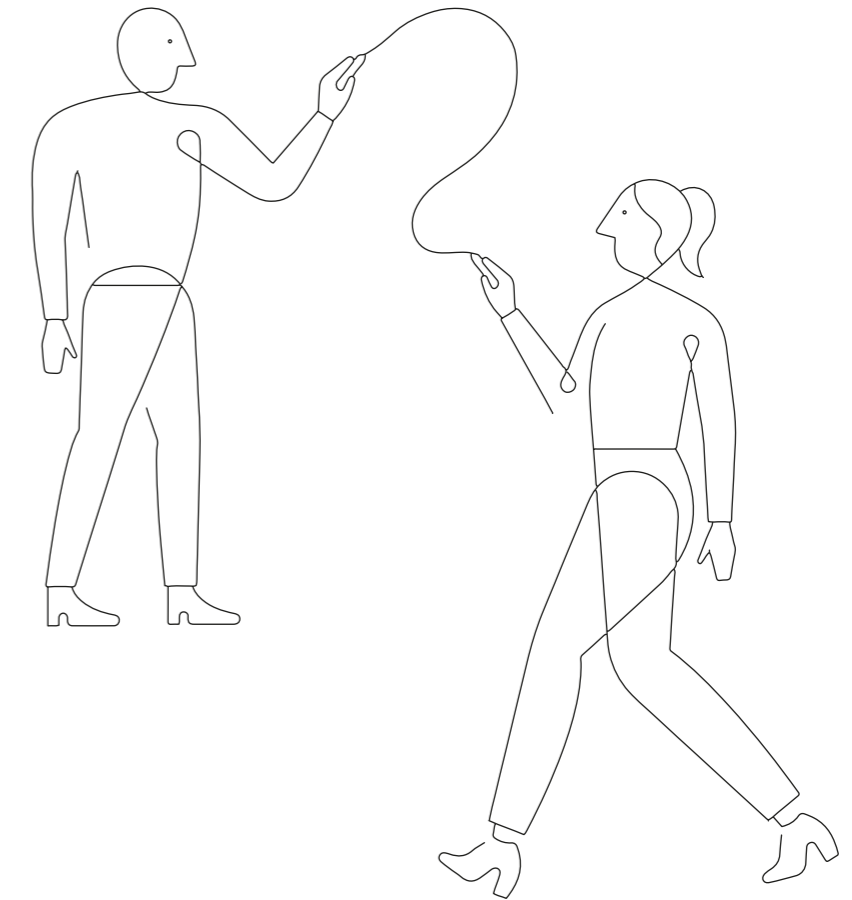
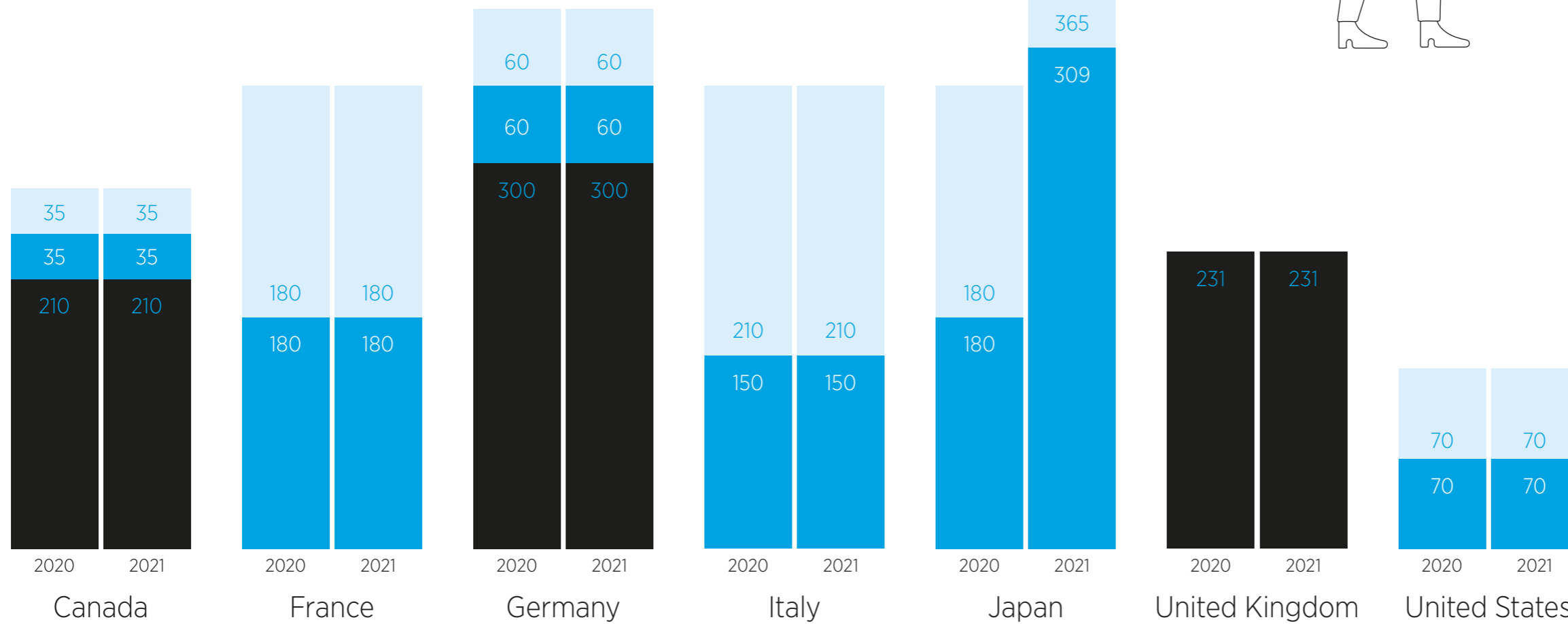
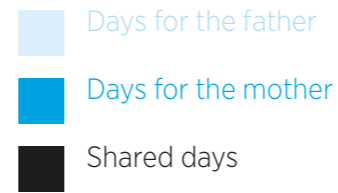
Source:
Women, Business and the Law,
World Bank, 2020 and 2021.

	Year	Canada	France	Germany	Italy	Japan	United Kingdom	United States
Is paid leave of at least 14 weeks available to mothers?	2020/2021	●	●	●	●	●	●	●
Length of paid maternity leave (no. of days)	2020/2021	105	112	98	150	98	42	n/a
Does the Government administer 100% of maternity leave benefits?	2020/2021	●	●	●	●	●	●	●
Is there paid leave available to fathers?	2020/2021	●	●	●	●	●	●	●
Length of paid paternity leave (no. of days)	2020	n/a	11	n/a	5	n/a	10	n/a
	2021	0	15	0	9	0	14	0
Is there paid parental leave?	2020/2021	●	●	●	●	●	●	●
Is dismissal of pregnant workers prohibited?	2020/2021	●	●	●	●	●	●	●

Figure 21:
Number of parental leave days.

Source:
Women, Business and the Law, inclusive of both data reported in 2020 and 2021.

Note:
In the US, time off due to childcare is not counted towards pension benefits (WBL).



In the European Union the Work-life Balance Directive, which passed in April 2019 and came into force in August 2019, introduced a set of legislative actions to modernize existing EU legal and policy frameworks.¹⁵¹ This Directive is now to be implemented by EU Member States. The aim of this Directive is to better support work-life balance for parents and caregivers, encourage a more equal sharing of parental leave between women and men and address women's underrepresentation in the market.¹⁵²

The Directive introduces paternity leave, where fathers must be able to take at least 10 working days of paternity leave around the birth of their child, compensated at the same level as sick leave. It also ensures that two out of the four months of parental leave are non-transferable between parents and compensated at a level determined by the Member State.¹⁵³ It also entitles caregivers to five days of leave annually for workers that provide personal care to relatives.¹⁵⁴

In terms of maternity leave, the 1992 Pregnant Workers Directive remains in effect in the European Union. This Directive sets the minimum period for maternity leave at 14 weeks, with 2 weeks' compulsory leave before and/or after confinement with an adequate allowance subject to national legislation.¹⁵⁵

Public Policies in the G7 and EU

The WEPS Spotlight on Public Policy shows an overview of policies implemented in the G7 and EU to benefit parents and families. It describes in detail the different family-friendly policies such as parental, maternity and paternity leave, and illustrates how these family-friendly policies benefit employers, employees and society. It offers concrete recommendations for governments on how to support parents through family-friendly laws and policies.¹⁵⁶

Canada offers statutory leave for both primary and secondary caregivers, but the benefit rate is less than two thirds of pay. Maternity leave is up to 15 weeks,¹⁵⁷ and standard parental leave is up to 40 weeks. One parent can receive no more than 35 weeks of pay, with 55 per cent of earnings.¹⁵⁸ The extended parental leave is up to 69 weeks and provides one parent with no more than 61 weeks of extended benefits, with 33 per cent of earnings.¹⁵⁹

In July 2021 Prime Minister Justin Trudeau signed the early learning and childcare programme to increase women's participation in the workforce.¹⁶⁰ Canada has also extended its support for low- and middle-income countries, with CA\$100 million in support to increase women's participation in the economy, education and public life.¹⁶¹

In France, under the French Labour Code parents are entitled to maternity, paternity, adoption and parental leave. Birth mothers are granted 16 weeks of maternity leave when expecting their first or second child, 26 weeks when expecting a third child, 34 weeks when expecting twins and 46 weeks when expecting triplets.¹⁶² Maternity leave benefits are funded by health insurance through a shared contribution between employers and employees, and mothers receive 100 per cent of their earnings (public sector employees' leave is fully paid, while some private sector employers pay in full and others do not).¹⁶³ Fathers can take 11 days of paternity leave, capped at €77.24 per day, or 18 days for multiple births, plus three extra days of paid holiday for the birth.¹⁶⁴ It was announced in September 2020 that fathers would be granted 28 days of paid paternity leave starting July 2021, and fathers will be required to take at least a week off work after the birth of their children.¹⁶⁵

In Germany mothers are entitled to leave of up to six weeks before, and eight weeks after, the birth of a child.¹⁶⁶ These maternity benefits are not extended to self-employed and non-employed women without public health insurance, although these women may apply for state social security of up to €210 per month.¹⁶⁷ The German parental leave benefit, 'Elterngeld' (basic parental allowance), was introduced in 2007 as a mechanism to reduce family economic insecurity, and as an effort towards implementing gender-equal parental leave policies that encourage fathers to take parental leave.¹⁶⁸ The policy offers a basic parental allowance (between 65 per cent and 100 per cent of lost income) giving parents an income-related benefit for the first 12 months, and with two additional months if the second caregiver takes a minimum of two months of parental leave.¹⁶⁹

In Italy, mothers are entitled to five months of maternity leave (two months before and three months after the child's birth) paid at 80 per cent of salary (or 100 per cent for certain categories of employees).¹⁷⁰ Fathers receive five days of compulsory paternity leave paid at 100 per cent of earnings and an extra day of optional leave if the mother transfers part of her maternity leave.¹⁷¹ Although this is a temporary measure based on budgetary implications, leave is fully paid and can be taken within five months of the child's birth.¹⁷²

Japan offers some of the most comprehensive and generous parental leave policies, backed by its Act on Childcare and Family Care Leave Law. The Government of Japan has been stepping up its efforts to encourage more fathers to take parental leave. The most recent amendment to the Act will come into effect in April 2022, allowing fathers to take their leave twice if they take their first leave within the first eight weeks after childbirth. The second leave can be taken anytime up to one year and two months after the child's birth, which provides time for the parents to look for nursery schools. The restrictions on fathers with stay-at-home partners taking paternity leave were also lifted.¹⁷³ Maternity leave is six weeks before birth and eight weeks after giving birth, with childcare leave until the child turns one.¹⁷⁴ Total leave for the mother is one year and six weeks, and one year for the father.¹⁷⁵ However, implementation remains a challenge: in the 2019 fiscal year only 7.48 per cent of men took paternity leave while 83.0 per cent of women took maternity leave. The Government has set a target to increase the ratio for men to 30 per cent by 2025.¹⁷⁶

In the United Kingdom mothers can claim statutory maternity leave for up to 52 weeks. Maternity leave is paid up to 39 weeks.¹⁷⁷ For the first six weeks it is at a rate of 90 per cent of a mother's average weekly earnings (before tax) and for the next 33 weeks, £151.20 per week or 90 per cent of a mother's average weekly earnings (whichever is lower).¹⁷⁸

In the United States the legal framework guarantees equality between women and men in the workplace. However, the United States provides certain employees with up to 12 weeks of unpaid, job-protected leave per year. While employees are able to keep their health insurance during maternity leave, taking leave affects their corporate pension contributions. The US National Compensation Survey of March 2020 shows that only 21 per cent of US workers have access to paid family leave through their employers.¹⁷⁹

In April 2021 United States President Joe Biden signed into law the American Rescue Plan which lays out his US\$1.8 trillion American Family Plan.¹⁸⁰ The Plan recognizes that the US has fallen behind in terms of female labour-force participation and that parental leave and childcare keep mothers in the workforce. By year 10, it will guarantee 12 weeks of paid parental, family and personal illness/safe leave and will provide workers up to US\$4,000 per month with a minimum of two-thirds of average weekly wages replaced with up to 80 per cent for the lowest wage workers.¹⁸¹

Companies leave provisions in G7 countries

This study of 350 companies assessed whether they offered 14 weeks of parental leave with pay of at least two thirds of a person's salary for childcare, to both primary or secondary caregivers globally or at least in the country of incorporation.¹⁸²

- All companies met the statutory parental leave in their respective countries, but not all provided paid leave. *Figure 22* shows the number of weeks where employees were paid at least 2/3 of their salary. In Canada for example, two out of four WEPs signatories provided six weeks of paid parental leave for primary caregivers.
- The average number of weeks of at least 2/3 paid parental leave offered to primary caregivers is 18.9 for WEPs signatories (paying two thirds of salary) and 18.3 for non-WEPs signatories (*Figure 22*).
- The average number of weeks of at least 2/3 paid parental leave for secondary caregivers is 7.3 for WEPs signatories and 8.1 for non-WEPs signatories (*Figure 22*).



Figure 22 shows the number of weeks of parental leave for primary caregivers that companies provide with at least two-thirds pay, while Figure 23 shows the average number of weeks of paid parental leave allotted to secondary caregivers.

All companies follow the statutory maternity leave in their country of incorporation.

Figure 22:

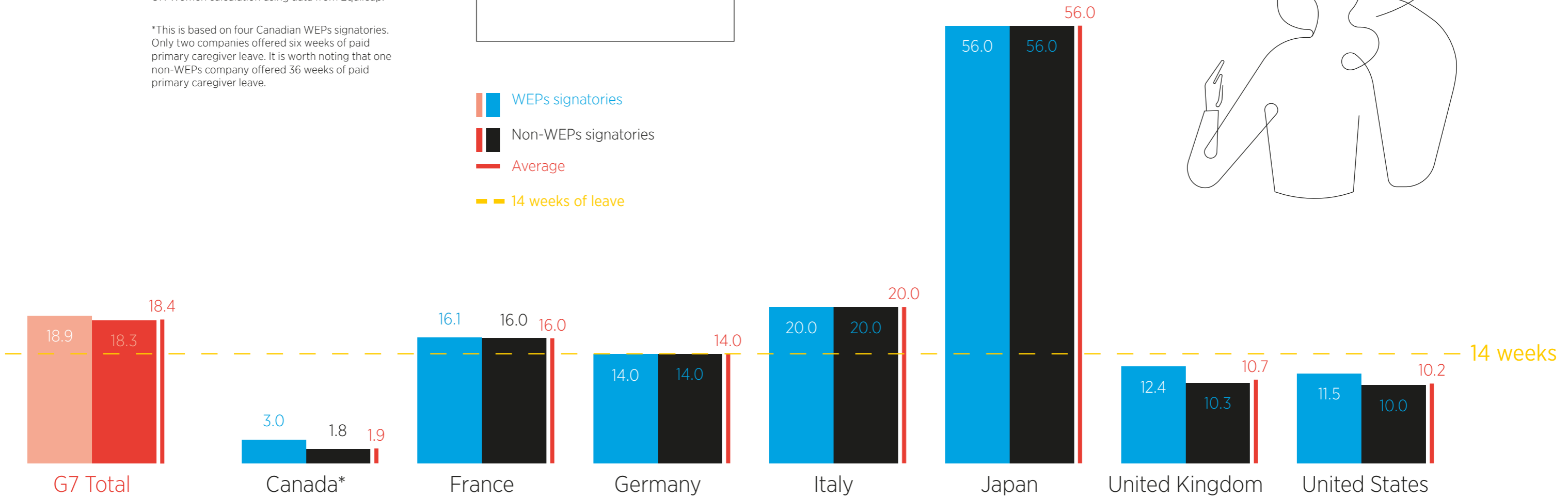
Average number of weeks of parental leave, paid at 2/3 salary or more – primary caregiver.

Source:

UN Women calculation using data from Equileap.

*This is based on four Canadian WEPS signatories. Only two companies offered six weeks of paid primary caregiver leave. It is worth noting that one non-WEPS company offered 36 weeks of paid primary caregiver leave.

- WEPS signatories
- Non-WEPS signatories
- Average
- 14 weeks of leave



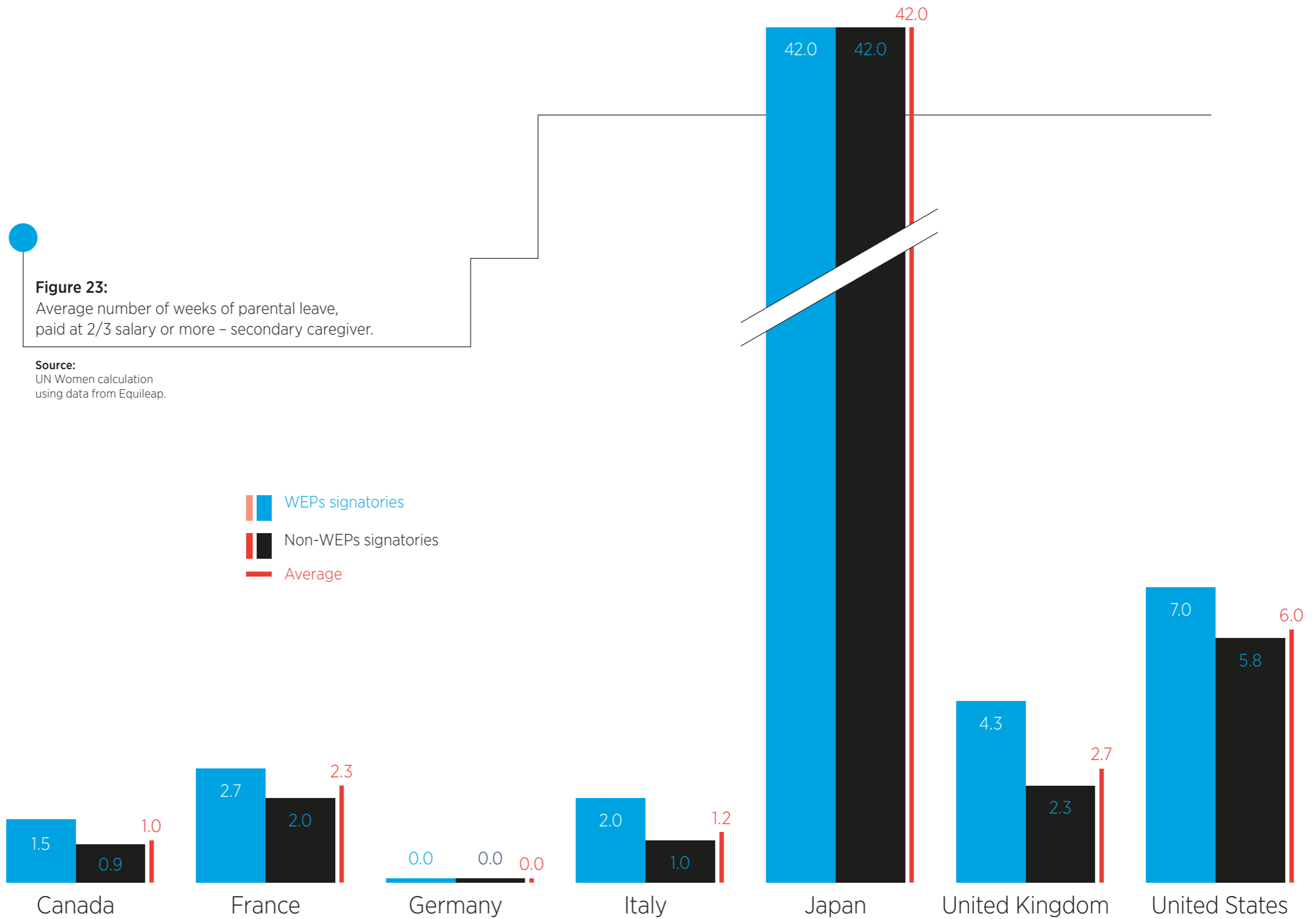


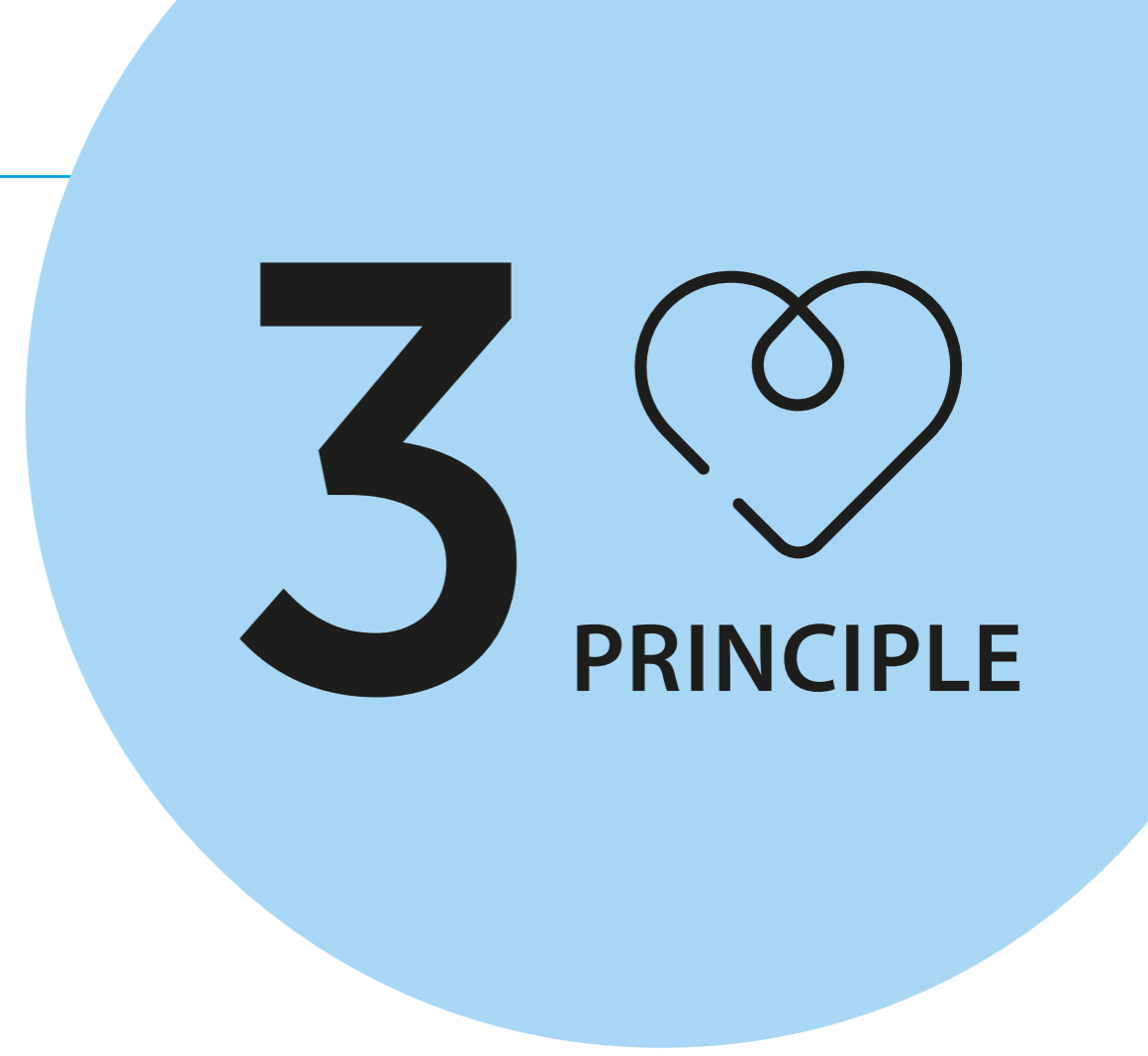
Table 7 shows that:

- 50.7 per cent of WEPs signatories offer leave to both primary and secondary caregivers paid at two-thirds salary or more for primary and secondary caregiver (2 weeks) leave compared to 37.6 per cent of non-WEPs signatories
- 36.6 per cent of WEPs signatories offer a minimum of 14 weeks of two-thirds paid primary caregiver leave in the country of incorporation or a minimum of 2 weeks of paid secondary caregiver leave in the country of incorporation compared to 33.7 per cent of non-WEPs signatories
- 12.7 per cent of WEPs signatories and 28.7 per cent of non-WEPs signatories do not offer the paid leave option of 14 weeks for primary caregivers or 2 weeks for secondary caregivers.


Table 7:
Leave for primary and secondary caregivers.

Source:
UN Women calculation using data from Equileap.

	Total	Canada	France	Germany	Italy	Japan	United Kingdom	United States
WEPs signatory								
Offer both paid primary (14w) and secondary caregiver (2w) leave	50.7%	0.0%	100.0%	0.0%	22.2%	100.0%	40.0%	37.5%
Offers a minimum of 14 weeks of paid primary caregiver leave or offers a minimum of 2 weeks of paid secondary caregiver leave	36.6%	25.0%	0.0%	100.0%	77.8%	0.0%	10.0%	50.0%
Do not offer any leave	12.7%	75.0%	0.0%	0.0%	0.0%	0.0%	50.0%	12.5%
Non-WEPs signatory								
Offer both paid primary (14w) and secondary caregiver (2w) leave	37.6%	6.5%	100.0%	0.0%	2.4%	100.0%	25.0%	42.9%
Offers a minimum of 14 weeks of paid primary caregiver leave or offers a minimum of 2 weeks of paid secondary caregiver leave	33.7%	4.3%	0.0%	100.0%	97.6%	0.0%	10.0%	26.2%
Do not offer any leave	28.7%	89.1%	0.0%	0.0%	0.0%	0.0%	65.0%	31.0%



3



PRINCIPLE



Principle 3 Employee health, well-being and safety

Principle 3 is about ensuring employees' health, well-being and safety, including through safe working conditions, health insurance and protection against violence and harassment.

Employers play a key role in preserving and promoting the physical and emotional health, safety and well-being of their women and men employees. Sexual harassment and violence signify high costs to women in terms of lost earnings, missed promotions and overall well-being. Companies are impacted in the form of employee absenteeism and productivity losses.

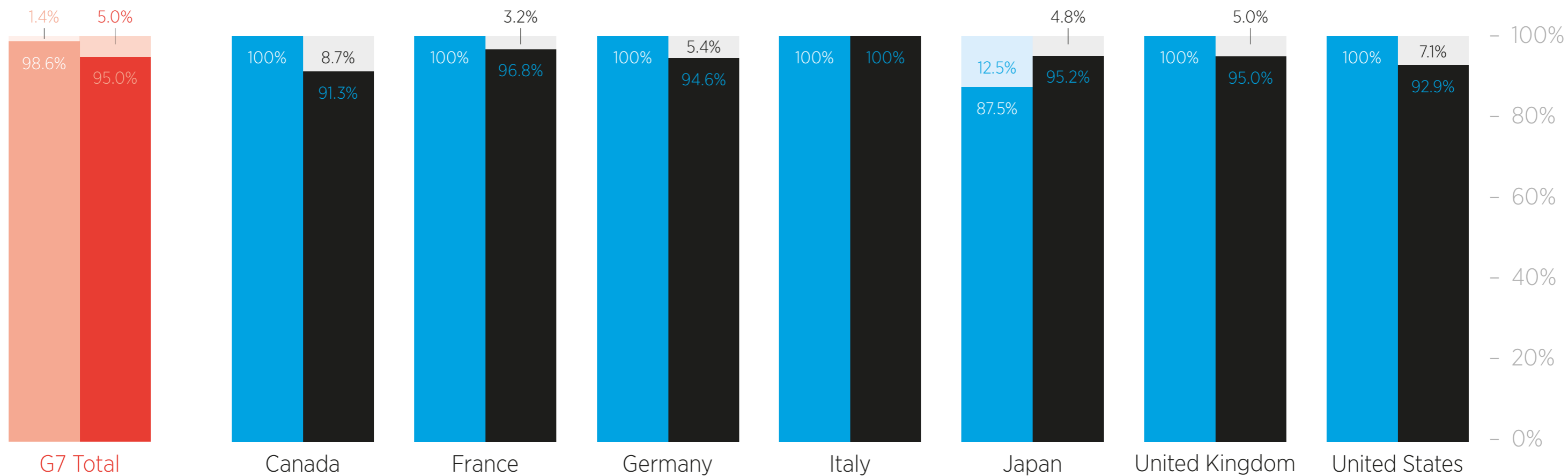
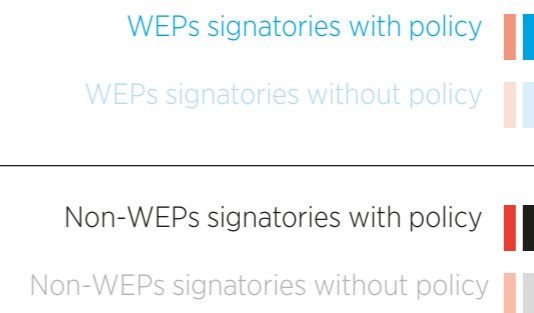
Safety at work

Most of the 350 companies demonstrate their commitment to the safety of employees in the workplace, in travel to and from the workplace, and on company-related business and ensure the safety of vendors in the workplace, but results may vary, as shown in *Figure 24*.

- 98.6 per cent of WEPS companies have an employee health and safety policy (compared to 95.0 per cent of non-WEPS signatories)
- Only 1.4 per cent of the WEPS companies have no employee health and safety policy compared to 5 per cent for non-WEPS companies.

Figure 24:
Health and safety policies.

Source:
UN Women calculation
using data from Equileap.



Violence and harassment

Public policies on violence and harassment

Violence and harassment, including sexual harassment, are human rights violations. They are forms of gender-based discrimination embedded in gender stereotypes and systemic inequalities between women and men. In addition to physical and psychological health effects from violence, women pay high costs in terms of lost earnings, missed promotions and overall well-being. In turn, companies are affected by absenteeism and a loss of productivity.

According to Women, Business and the Law, all of the G7 countries except for Japan have some legislation on sexual harassment at work. As seen in *Table 8*, in Germany, Italy, Japan, the United Kingdom and the United States there are no criminal penalties but there are civil remedies for sexual harassment in the workplace.

In Japan, there are no stand-alone legislation on sexual harassment in employment, however, provisions pertaining to sexual harassment and the so-called “maternity harassment” are established in the Equal Employment Opportunities Act (EEOA) and cross referenced in other laws such as the Comprehensive Labor Policy Promotion Act and the Child Care and Family Care Leave Act. These provisions oblige employers to put in place systems to prevent and address harassment.¹⁸³

ILO Convention No. 190

The ILO Convention No. 190 (C190) is the first international treaty to recognize everyone’s right to a world of work free from violence and harassment, including gender-based violence and harassment.¹⁸⁴ Adopted in June 2019 by the ILO, it came into force on 25 June 2021.¹⁸⁵ It requires governments that ratify C190 to put in place necessary laws and policy measures to address and prevent violence and harassment in a world of work.¹⁸⁶ C190 is an historic opportunity to shape a future of work based on dignity and respect for all.¹⁸⁷

Table 8:

Legislation on sexual harassment.

- Yes
- No

Source:
Women, Business and the Law,
World Bank 2020 and 2021.
WBL only considers legislation when
there is mention of sexual harassment.

	Canada	France	Germany	Italy	Japan	United Kingdom	United States
Is there legislation on sexual harassment in employment?	●	●	●	●	●	●	●
Are there criminal penalties or civil remedies for sexual harassment in employment?	●	●	●	●	●	●	●
Criminal penalties	●	●	●	●	●	●	●
Civil remedies	●	●	●	●	●	●	●

Company policies on violence and harassment at work

Employers have a key role in preserving and promoting employees' physical and emotional health, safety and well-being.^{188, 189}

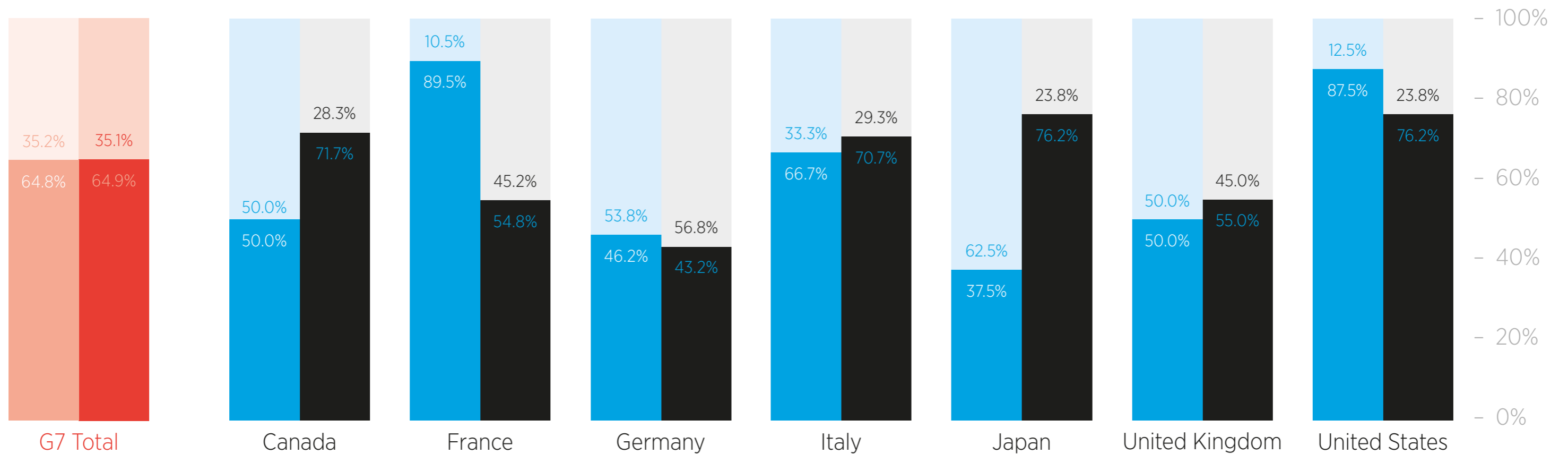
This indicator measures if companies prohibit all forms of violence in the workplace, including verbal, physical and sexual harassment. *Figure 25* shows that approximately 64.8 per cent of companies that are WEPS signatories and 64.9 per cent of non-WEPS signatories have an anti-sexual harassment/anti-violence policy or equivalent.



Figure 25:

Presence of policies on violence, abuse and sexual harassment at work.

Source:
UN Women calculation using data from Equileap.



Flexible work options

The EU Work-life Balance Directive for parents and carers allows flexible working arrangements to caregivers and working parents of children up to eight years old. The duration of the flexible working arrangements may be limited, and the workers have the right to return to the original working pattern at the end of the flexible working arrangements period.¹⁹⁰

According to French employment law, organizations may implement working from home policies, subject to the agreement of the employer and the employee.¹⁹¹ France also allows provisions for part-time work.¹⁹² Italy and the United Kingdom¹⁹³ are in the process of introducing flexible working arrangements to tackle unemployment rates as well as offering employees flexible work options to control and/or vary the start and end times of the workday and/or vary the location from which they work to allow them to meet some of their care responsibilities.

Although this is not captured in the data, COVID-19 may have a large impact on provisions of flexible work hours and location.

Table 9 shows that:

- 60.6 per cent of WEPs signatories and 38 per cent of non-WEPs signatories offer flexible work hours and locations
- 28.2 per cent of WEPs signatories offer either flexible work hours or flexible work locations, while 28.7 per cent of non-WEPs signatories offer either option
- 11.3 per cent of WEPs signatories and 33 per cent of non-WEPs signatories do not offer any flexible work hours or locations.




Table 9: Companies in G7 offering flexible work hours and locations or both.

Source: UN Women calculation using data from Equileap.

		Total	Canada	France	Germany	Italy	Japan	United Kingdom	United States
WEPs signatory	Offer flexible work hours <i>and</i> locations	60.6%	75.0%	57.9%	84.6%	66.7%	62.5%	40.0%	37.5%
	Offer flexible work hours <i>or</i> locations	28.2%	0.0%	36.8%	15.4%	11.1%	37.5%	50.0%	25.0%
	Do not offer flexible work hours <i>and</i> locations	11.3%	25.0%	5.3%	0.0%	22.2%	0.0%	10.0%	37.5%
Non-WEPs signatory	Offer flexible work hours <i>and</i> locations	37.6%	15.2%	35.5%	78.4%	22.0%	54.8%	35.0%	28.6%
	Offer flexible work hours <i>or</i> locations	28.7%	23.9%	32.3%	10.8%	34.1%	23.8%	42.5%	33.3%
	Do not offer flexible work hours <i>and</i> locations	33.7%	60.9%	32.3%	10.8%	43.9%	21.4%	22.5%	38.1%

4



PRINCIPLE

Principle 4

Education and training for career advancement

Effective programmes supporting women's professional development include education and training that are complemented by networking and mentoring programmes. It is important to have a professional development strategy that ensures that women and men from diverse backgrounds can access equal career opportunities. Investing in employees, including women, increases productivity, organizational effectiveness and return on investment.¹⁹⁴

Some companies are developing programmes and initiatives to promote opportunities for women's professional development. They are choosing mentoring programmes to provide staff with learning opportunities at work which subsequently increases their morale and job satisfaction leading to reduced turnover. Long-term employees can transfer relevant skills to newer staff and the company saves time in solving recurrent issues.

An effective way to promote women's training and professional development is through mentoring. A study shows that businesses with mentoring programmes see an increase in revenue by 106 per cent, or an average of US\$47,000 compared to companies without mentoring programmes that only see an increase in revenue by US\$6,000 or 14 per cent.¹⁹⁵ In another study, 92 per cent of small business owners recognize the impact of mentors on their business growth and survival.¹⁹⁶

This indicator measures the commitment to ensure equal access to training and career development.

Most of the 350 companies recognize the importance of having equal access to training and career development for women and men. *Figure 26* shows that **approximately 98.6 per cent of the WEPs signatories have employee training policies, compared to 92.5 per cent for non-WEPs signatories.**

WEPs Learn

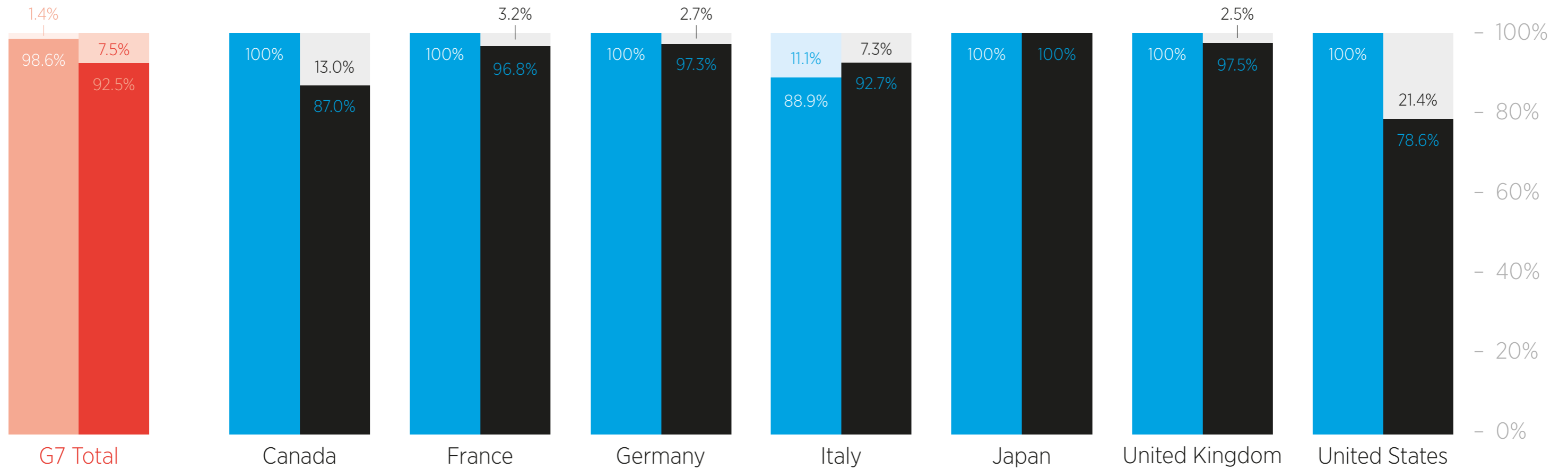
WEPs Learn, a virtual platform, aims to provide women with new skills, capacities and characteristics to succeed in the workplace. Some learning modules are designed to give women more confidence in job interviews and the ability to assess new job opportunities, and therefore grow their careers more effectively. Other learning modules help both women and men to lead gender equality initiatives within their organizations. The platform also offers learning opportunities for WEPs signatories to deepen their WEPs implementation.¹⁹⁷ One module guides signatories through the development of a WEPs gender action plan.

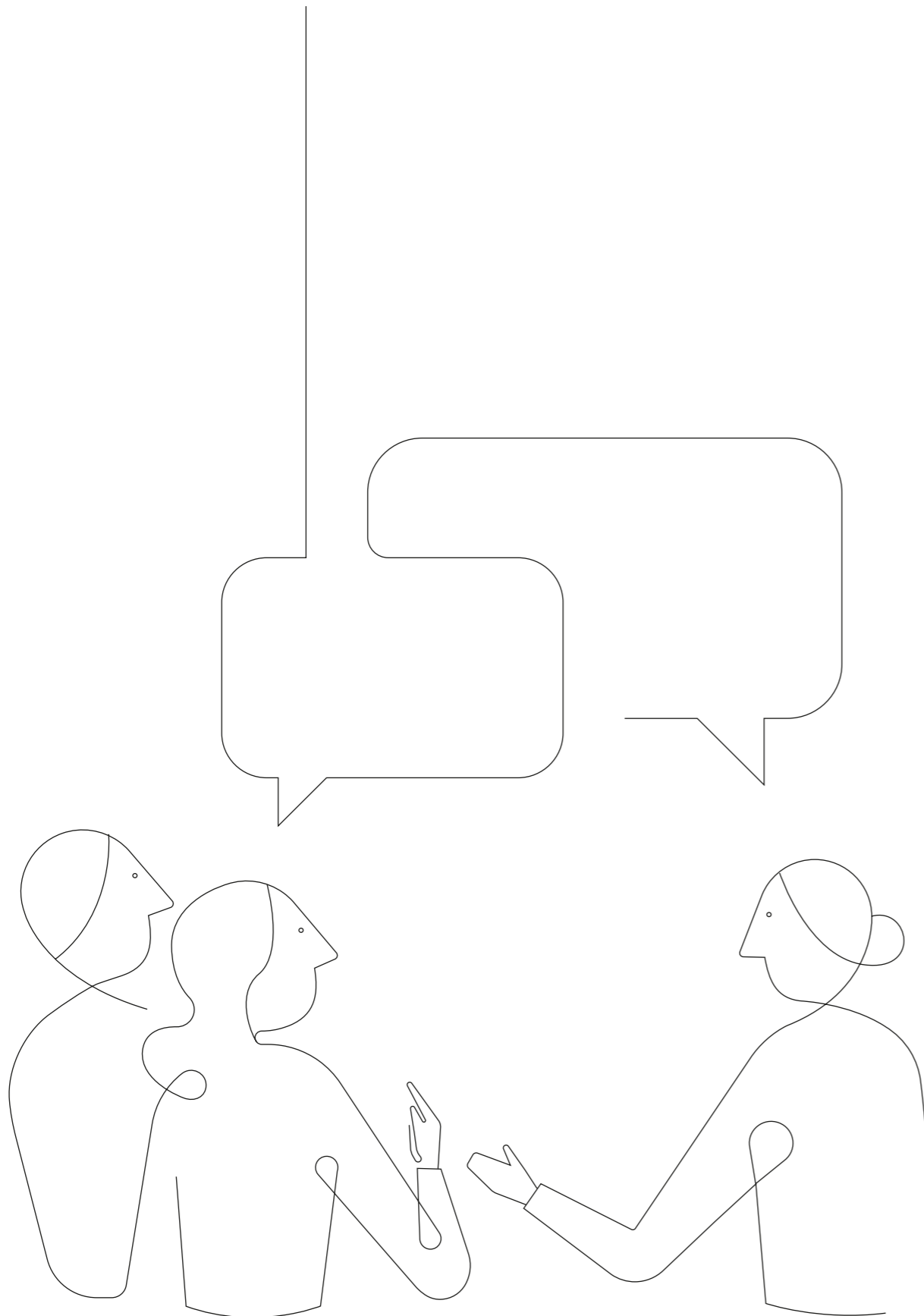


Figure 26:
Career and training development policy.

Source:
UN Women calculation
using data from Equileap.

WEPs signatories with policy ■ Non-WEPs signatories with policy ■
 WEPs signatories without policy ■ Non-WEPs signatories without policy ■





Principle 5

Enterprise development, supply chain and marketing practices

Principle 5 is about establishing supplier diversity programmes that actively seek to expand business relationships with women-owned enterprises, systematically sourcing goods and services from other companies that align with the WEPs, appointing women to top positions in procurement departments and designing gender-sensitive solutions to women's barriers in accessing financial products and services. It calls on companies and organizations to require business partners, contractors and suppliers to adopt the WEPs.

The Principle is also about removing harmful gender-based stereotypes in all media and company materials and advertising, by systematically respecting women and men's dignity and depicting them as empowered actors with progressive, intelligent and multi-dimensional personalities.

The supply chain

Social risks in the supply chain

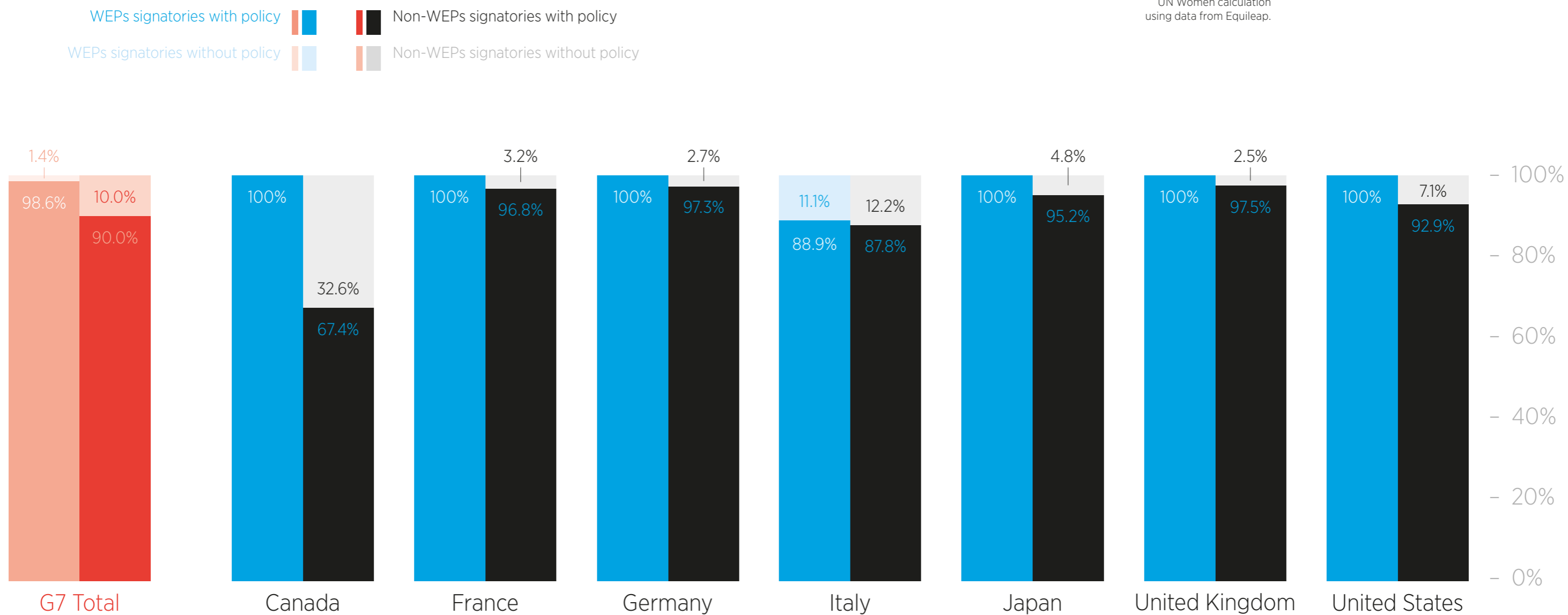
Commitment from top-level management is critical in removing social risks in the supply chain and making it a central element of a company's culture and business practices.

This indicator shows the percentage of companies that have implemented initiatives to reduce social risks in their supply chains, such as forbidding business-related activities that condone, support or otherwise participate in slavery, human trafficking, forced labour and child labour.

As shown in *Figure 27*, among companies that are **WEPS signatories 98.6 per cent have implemented such initiatives compared to 90.0 per cent non-WEPS signatories.**

Figure 27:
Protecting workers in supply chains.

Source:
UN Women calculation using data from Equileap.



Gender-responsive procurement

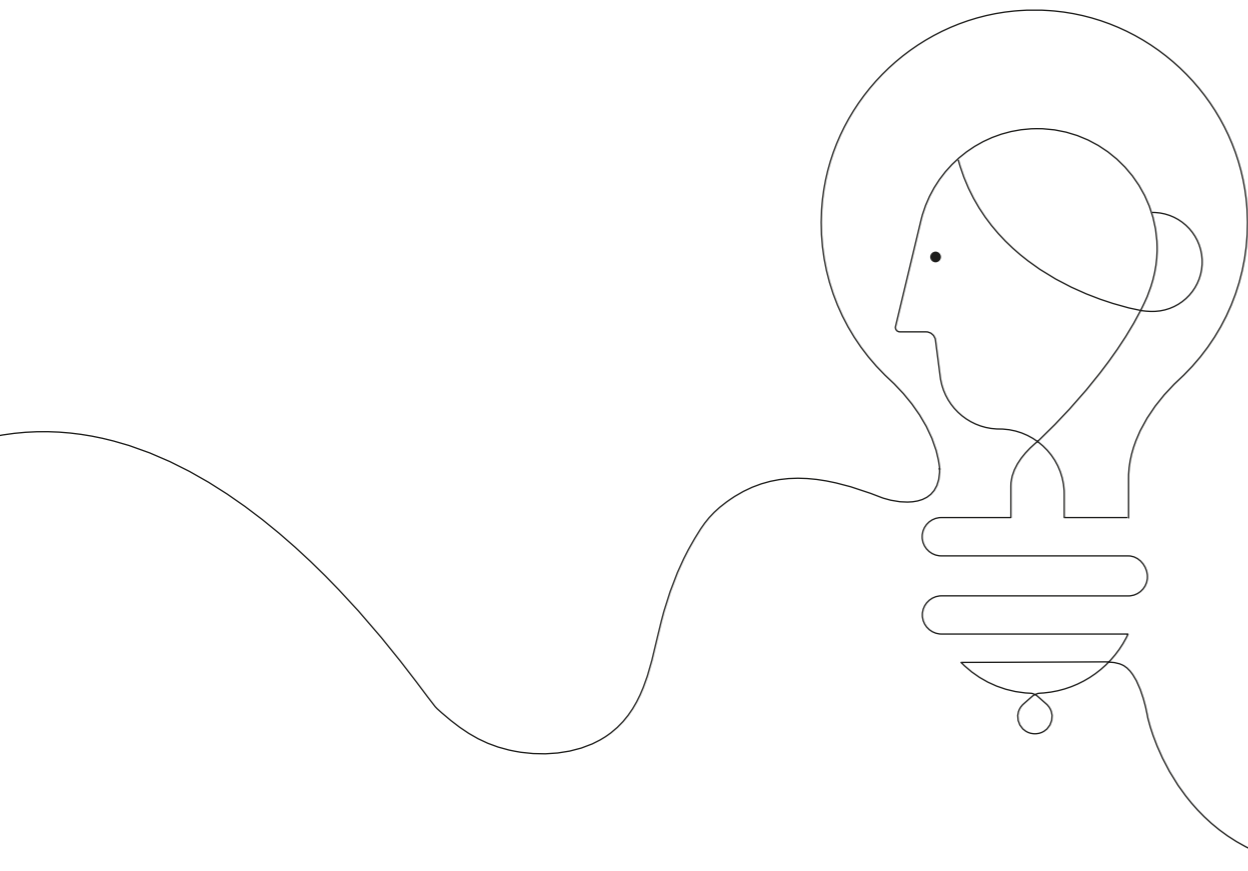
The global procurement market is worth trillions of dollars,¹⁹⁸ but women only access less than 1 per cent of the procurement spend by large corporations.¹⁹⁹ Few procurement organizations even in advanced economies have hired women in key positions such as chief procurement officer, and in Fortune 500 companies they hold only 5 per cent of the top-level supply chain positions.²⁰⁰ This leads to lost opportunities for women, businesses and economies.

Companies need to adopt gender-responsive procurement policies and practices, including by selecting goods, services or civil works that consider the impact on gender equality and women's empowerment. Founded on international standards, agreements and principles, gender-responsive procurement could also help improve working conditions that uphold women's fundamental rights in the supply chain.

Companies practising gender-responsive procurement leverage purchasing policies and practices to promote gender equality. This includes diversifying the supplier base by increasing sourcing from gender-responsive companies and women-owned and women-led businesses. They also ensure that their practices reduce social risks in their supply chain.

Gender-Responsive Procurement

UN Women's guidance note on implementing supply chain and marketing practices that empower women supports WEPs signatories in prioritizing, establishing and implementing gender-responsive and ethical procurement practices without compromising quality, efficiency, cost savings and value for money. It builds on UN Women Corporate Guide to Gender-Responsive Procurement of 2017²⁰¹ The guidance note offers concrete strategies for companies on how to systematically source goods and services from other enterprises that align with the WEPs framework.²⁰²



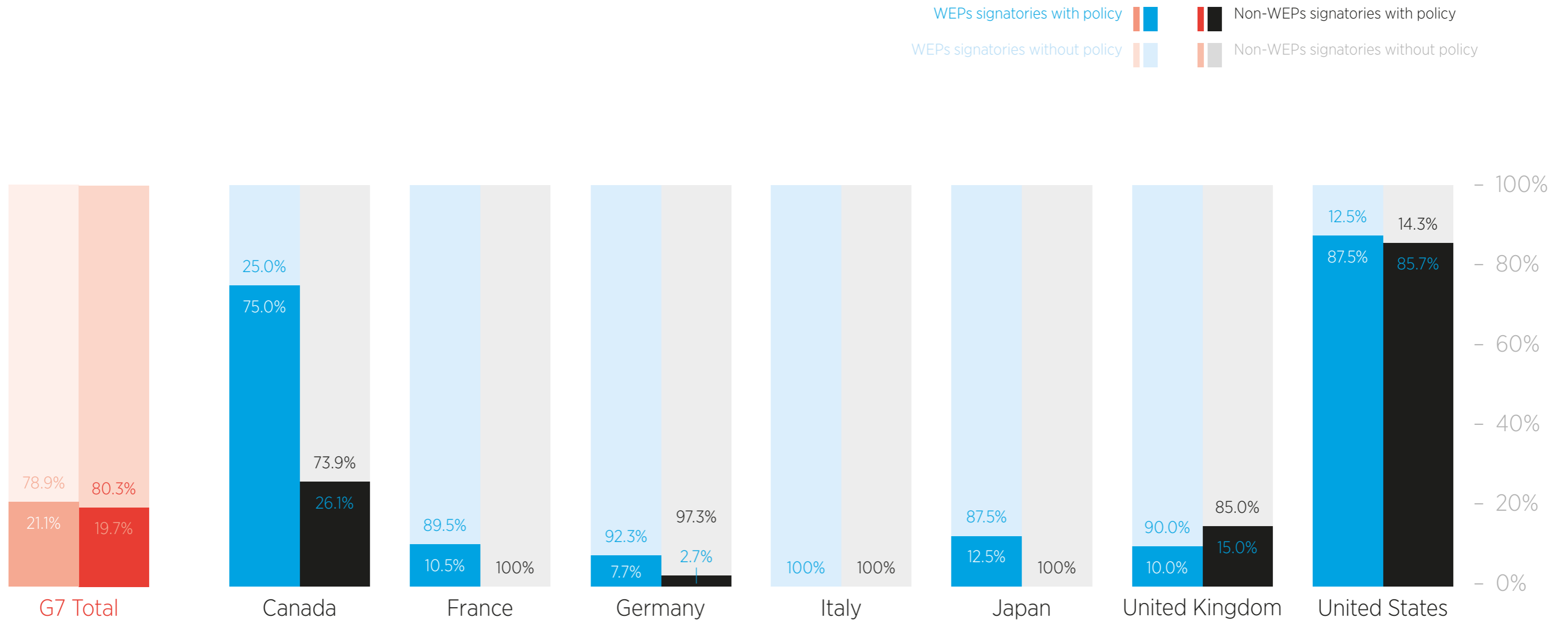
Supplier diversity

Overall, only 21.1 per cent of WEPs signatories and 19.7 per cent of non-WEPs signatories have a supplier diversity programme (Figure 28). However, the numbers vary widely for each country.

The United States has the largest number of companies with a supplier diversity programme, whether WEPs or non-WEPs, and Italy has the least. In the United States, the Women's Entrepreneurship and Economic Empowerment Act requires USAID work to be subject to gender analysis, and ensures that gender equality is integral in its work.²⁰³

Figure 28:
Companies with supplier diversity programmes.

Source:
UN Women calculation using data from Equileap.



Women's access to credit

There are no regulatory barriers preventing women from entering the market in most G7 countries. As shown in *Table 10*, women and men can sign a contract, register a business and open a bank account in the same way in all G7 countries. However, all G7 countries, except for Japan, have laws that prohibit discrimination in terms of access to credit based on gender.

Table 10:
Regulatory barriers.

Source:
Women, Business and the
Law, World Bank, 2020.

● Yes
● No

	Canada	France	Germany	Italy	Japan	United Kingdom	United States
Does the law prohibit discrimination in access to credit based on gender?	●	●	●	●	●	●	●
Can a woman sign a contract in the same way as a man?	●	●	●	●	●	●	●
Can a woman register a business in the same way as a man?	●	●	●	●	●	●	●
Can a woman open a bank account in the same way as a man?	●	●	●	●	●	●	●

In terms of having secure access to formal financial services,²⁰⁴ *Tables 10 and 11* show that Canada, France, Germany, the United Kingdom and United States have laws where women and men have the same rights to open a bank account and obtain credit at a formal financial institution, without legal exceptions. While these countries have the regulatory oversight to ensure that non-discrimination policies are enforced, few countries globally incorporate any provisions for enforcement. In the United States the Equal Credit Opportunity Act prohibits finance companies from discriminating against credit applicants on the basis of race, colour, religion, sex, marital status and age among other factors.²⁰⁵

According to SIGI, although laws give women and men the same rights as above, in Italy and Japan some customary, religious or traditional practices or laws discriminate against women's legal rights.²⁰⁶

The percentage of women in the total number of people aged 15 years and above who have an account at a financial institution (by themselves or together with someone else) ranges across the countries from 49.3 per cent to 51.1 per cent. Given COVID-19 stimulus checks, the need for online banking may have increased these figures while unemployment may have pulled this trend in the opposite direction.

Table 11:
Secure access to
formal financial services.

Source:
SIGI.

Note:
0 stands for no discrimination and
1 for very high discrimination

	Canada	France	Germany	Italy	Japan	United Kingdom	United States
Law	0	0	0	0.25	0.25	0	0
Practice (% women > 15 years with an account)	50.4%	49.3%	50.8%	50.1%	51.1%	50.5%	50.3%

Advertising and marketing practices

Negative and diminished conceptions of women and girls are one of the greatest barriers for gender equality. Advertising is a powerful driver to change perceptions and impact social norms. Companies are recommended to remove harmful gender-based stereotypes in all media and advertising and systematically depict women and men as empowered actors with modern, authentic, intelligent and multi-dimensional personalities and roles.

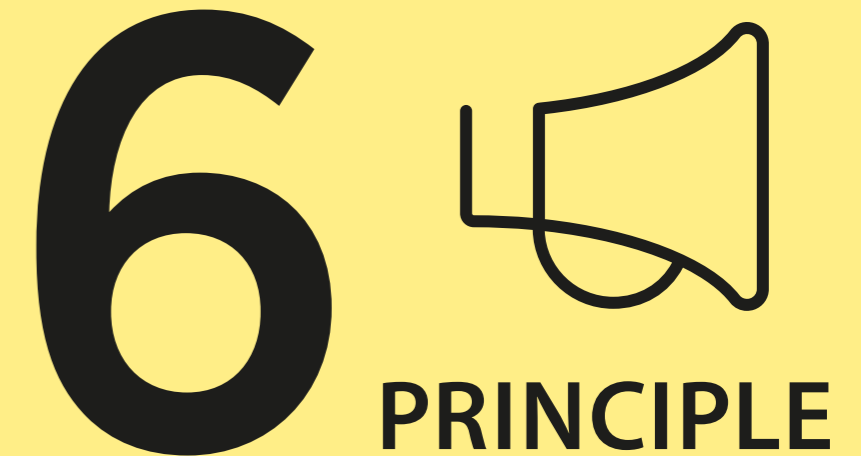
In the United Kingdom rules were introduced by the Committee of Advertising Practice in June 2019 to curb gender stereotypes in advertising. The advertising codes are based on standards that are required by UK law, such as the UK Equality Act 2010 which prohibits discrimination of “protected characteristics”, including sex, sexual orientation, gender reassignment, pregnancy and maternity, race and religion.²⁰⁷

The Equileap data set does not currently include indicators on advertising and marketing practices. However, the WEPS TAF^{208, 209} recommends that companies adopt a stand-alone responsible marketing or communication policy (or a commitment embedded in a broader corporate policy) that addresses the portrayal of gender stereotypes and promotes positive portrayals of women and girls.

Unstereotype Alliance

The Unstereotype Alliance seeks to eradicate harmful stereotypes from advertising and media to help create a more equal world. Convened by UN Women, the Alliance collectively acts to empower people in all their diversity (including gender, race, class, age, ability, ethnicity, religion, and sexuality) by using advertising as a force for good to drive positive change all over the world.²¹⁰

Companies are invited to become a member of the Unstereotype Alliance and help build a world without stereotypes.



Principle 6

Community initiatives and advocacy

Principle 6 is about undertaking community consultations with local leaders – women and men – to establish strong ties and programmes to eliminating discrimination and exploitation of women and girls. It is also about leading by example by showcasing concrete actions to advance gender equality and women’s empowerment in local communities.

Consumers increasingly prefer to buy from ethical, sustainable and gender-responsive companies, and as a result companies are increasingly investing in community development programmes to make valuable, effective and responsible contributions to gender equality and women’s empowerment.

Currently, the Equileap data set does not contain indicators collected on community initiatives and advocacy. However, the WEPS TAF^{211, 212} recommends that companies integrate gender considerations into product design, safety testing and delivery to cater to women and girls’ needs along with those of men and boys. Another example is to conduct community-led impact assessments, to understand from the community themselves how to respect their rights – especially those of women.²¹³

The TAF also encourages signatories to allocate a percentage of financial or pro bono support for gender equality programmes, and to engage in philanthropy, advocacy and partnerships in local communities.

7



PRINCIPLE

Principle 7 Measurement and reporting

Transparency of the WEPs commitment, progress made and results achieved is paramount for making progress on gender equality in the workplace, marketplace and community. It requires strong measuring and reporting mechanisms, and fosters accountability and informed decision-making within organizations.

Business leaders and stakeholders agree that while not everything of value can be counted, it is difficult to change and manage something that is not measured.

However, while there are no comprehensive requirements for companies to report on gender equality results, efforts are being made by G7 countries to create standards or reporting mechanisms to measure and track progress in the private sector. The following practices illustrate how public standards can promote gender equality in the private sector and thereby shape companies' transparency and accountability to this agenda.

The EU is working on a proposal outlined in the Corporate Sustainability Reporting Directive, introduced by the European Parliament in April 2021.²¹⁴ It aims to improve sustainability reporting in the European market.²¹⁵

On 4 March 2021, the European Commission presented a draft Directive on Binding Pay Transparency which is now with the European Parliament and the Council for approval. The proposal sets out transparency measures in terms of pay, including pay information for those seeking employment, a right to know the pay levels of workers doing the same work and reporting obligations for large companies on the gender pay gap.²¹⁶

In France, the Freedom to Choose One's Future Occupation law was enacted in September 2018, which requires companies to ensure equal pay for work of equal value.²¹⁷ The law requires companies to assess their gender pay gap, and a Gender Equality Index has been developed to enable this. The index has a set of standard indicators so companies can evaluate their systems on remuneration and rewards.

In Japan, the Act on the Promotion of Women's Participation and Advancement in the Workplace (April 2016) requires public and private sector companies to measure gender diversity-related data, create action plans to address gaps, and disclose this information. This has led to improved transparency about the status of women and men in the workplace and enabled gender equality to be recognized as an important factor in evaluating a company's performance and values.²¹⁸

While not a G7 country, it might be worth noting that the Spanish Royal Decree Law 6/2019 promotes equal treatment and opportunities in working conditions and pay transparency. This has gradually extended the obligation for companies with at least 50 employees to have gender equality action plans.²¹⁹

Launched in March 2021, the WEPs reporting platform and the Transparency and Accountability Framework, currently rely on companies self-reported data against eight essential indicators. As of 31 August 2021, 114 companies have reported on these indicators publicly.^{220, 221}

By collecting and reporting this data, it is expected that these 100+ companies now have more insights and take more informed decisions in regards to recruiting, retaining and promoting more women, particularly in male-dominated sectors; paying women and men equally for work of equal value; enabling both women and men to access a good work-life balance; sourcing more products and services from women entrepreneurs; and engaging women and girls in local communities to understand their wants and needs.

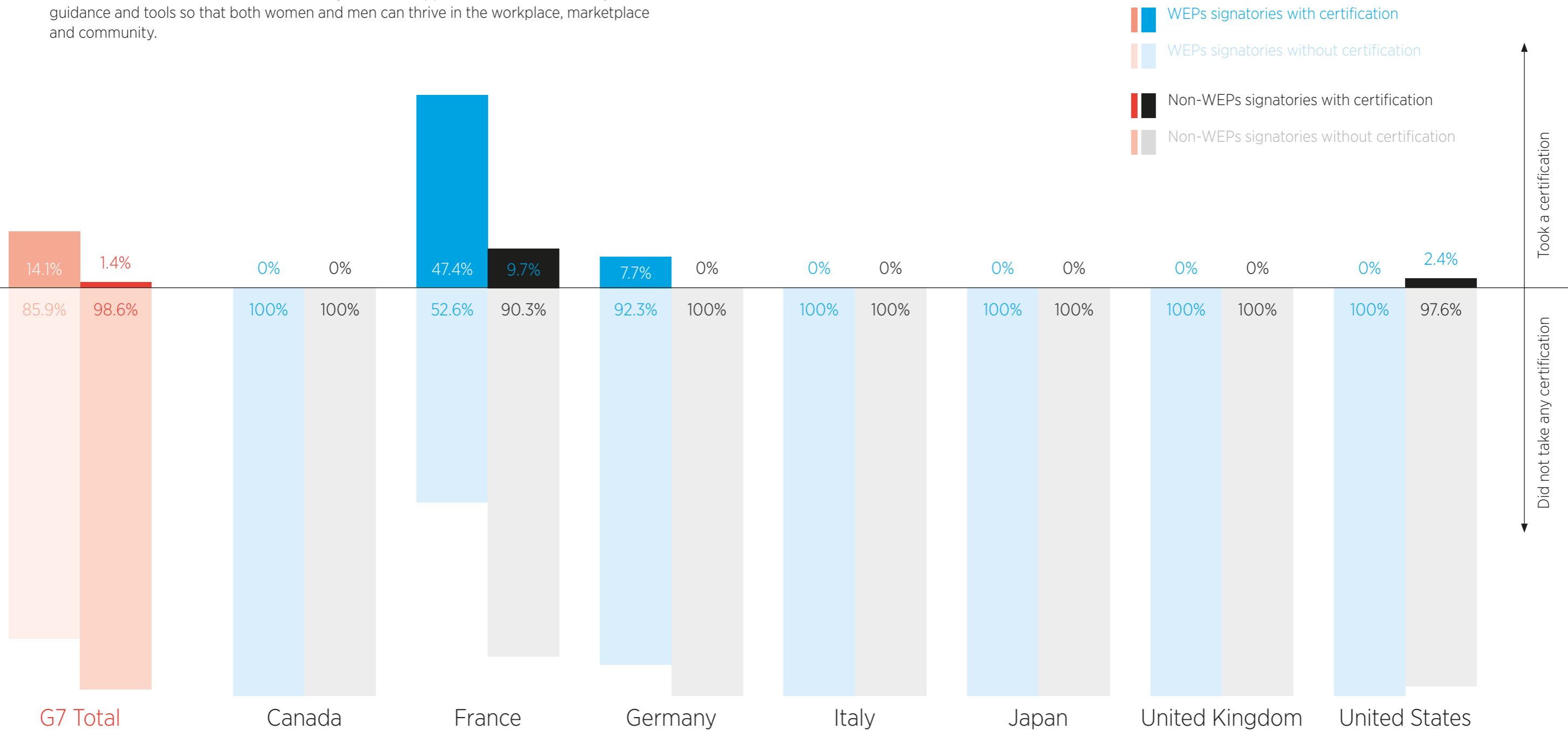
Investors are already using this platform to inform their investment decisions. They have highlighted that reported data, regardless of a company's standing on gender equality, is not meant to harm investment opportunities but rather to foster transparency and determine steps for improvement.

Figure 29 shows that, of the 350 companies, 85.9 per cent of WEPs and 98.6 per cent of non-WEPs signatories have not received an independent gender audit certification. Only 14.1 per cent of the WEPs signatories have undergone a gender audit or taken a certification.

To fill this gap and foster full transparency, companies need to be further assessed and audited against the WEPs framework. It will help deepen WEPs signatories' implementation, recognize their efforts and celebrate their successes. UN Women and our partners – present and future – will continue to advance this agenda and support the WEPs community with guidance and tools so that both women and men can thrive in the workplace, marketplace and community.

Source:
UN Women calculation using data from Equileap.
The certifications considered in the data set are EDGE Certification, GEEIS Label, EOCGE Citation.

Figure 29:
Percentage of companies that have received a gender audit certification.





Annexes





W

ANNEX I

Description of the 350 companies

Table 12:
Signatories by sector.

Source:
Equileap data.

	WEPs signatories		
	Yes	No	Total
Total number of companies	71	279	350
Communication services	3	26	29
Consumer discretionary	12	37	49
Consumer staples	12	19	29
Energy	1	13	14
Financials	18	45	63
Health care	7	26	33
Industrials	5	49	54
Information technology	5	27	32
Materials	5	14	19
Real estate	-	7	7
Utilities	5	16	21

Sector

Table 12 shows that among the 11 sectors and 350 companies analysed WEPs signatories were most frequently found in three sectors: Financial, Consumer discretionary and Consumer staples.

Average company market capital in US\$

The average company market capital or the worth of a company as determined by the stock market²²² was US\$85 billion for WEPS signatories and US\$69 billion for those which are not WEPS signatories, as shown in *Figure 30*.²²³

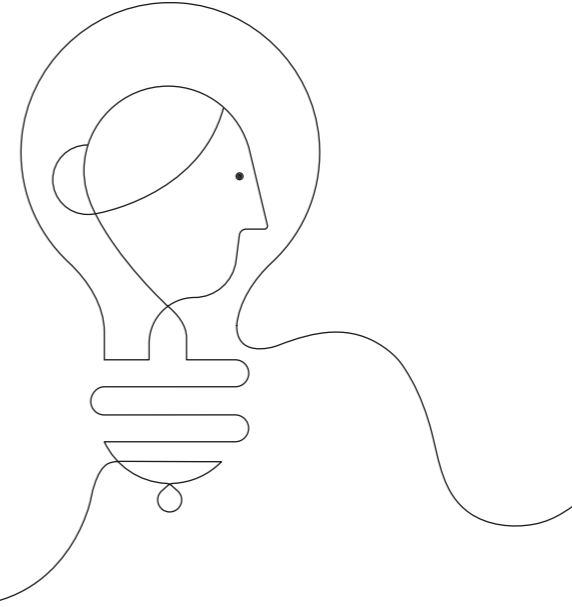
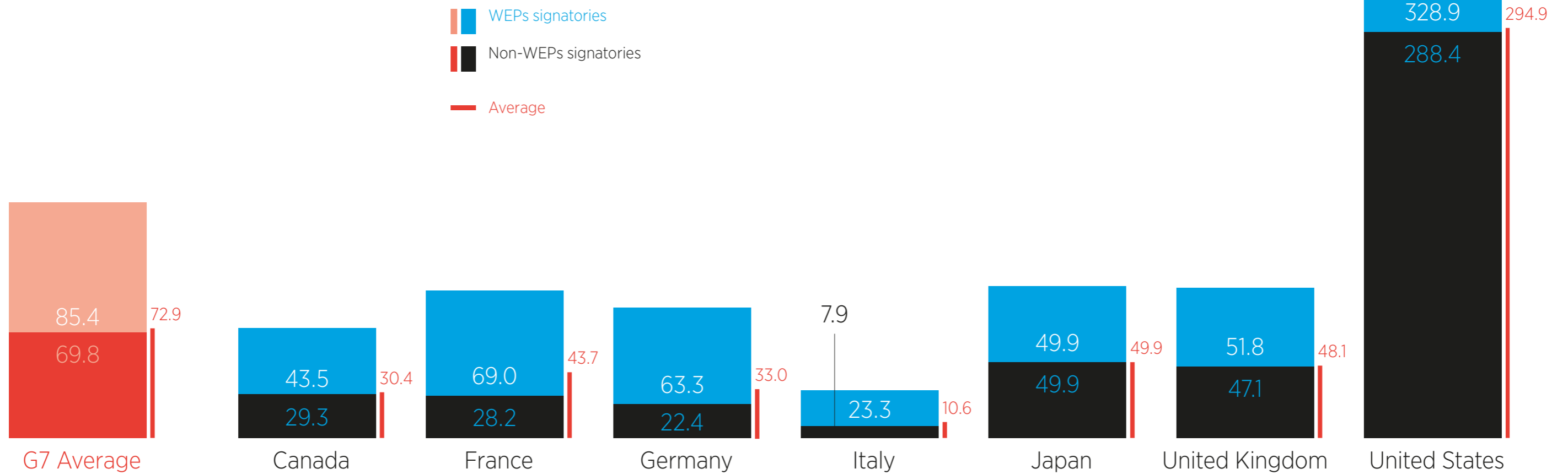


Figure 30:
Average market capital (in billion US\$).

Source:
UN Women calculation using data from Equileap.



	Total			Canada			France			Germany			Italy			Japan			United Kingdom			United States			
	Yes	No	Total	Yes	No	Total	Yes	No	Total	Yes	No	Total	Yes	No	Total	Yes	No	Total	Yes	No	Total	Yes	No	Total	
	71	279	350	5	46	50	19	31	50	13	37	50	9	41	50	8	42	50	10	40	50	8	42	50	
Consumer discretionary				5	5	10	3	6	9	2	7	9	1	7	8										
Consumer staples																3	5	8	2	4	6				
Financials	4	9	13	4	3	7	2	4	6	3	11	14	1	5	6	3	9	12	1	4	5				
Health Care							2	5	7				3	4	7				1	9	10				
Industrials				2	10	12	1	8	9				-	11	11										
Materials							3	3	6																
Utilities										3	6	9													
Information technology																			3	9	12				
Other	0	37	37	8	13	21	2	11	13	1	17	18	1	13	14	4	26	30	1	16	17				

While the financial industry may not have the highest level of WEPS signatories across all countries, this is the sector where there are consistently WEPS signatories in all seven countries. **Table 13** shows that in Japan the industrial sector has the most companies, but none of them is a WEPS signatory. In Canada, the four WEPS signatories analysed in this study are in the financial sector.

WEPS signatories ■
 Non-WEPS signatories ■



Table 13:
WEPS signatories per sector per country.

Source:
Equileap data.

ANNEX II

Matching the characteristics of the companies



Figure 31:
Propensity score matching of
WEPs companies and
non-WEPs companies.

Source:
UN Women calculation
using data from Equileap.

WEPs signatories ■
Non-WEPs signatories ■

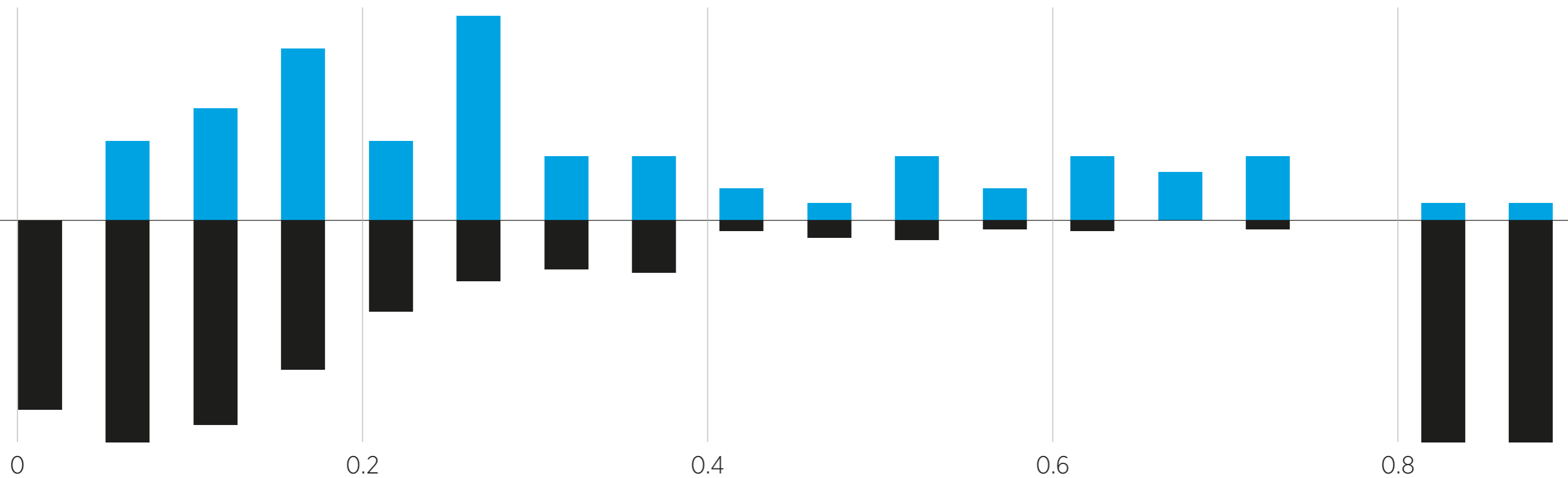
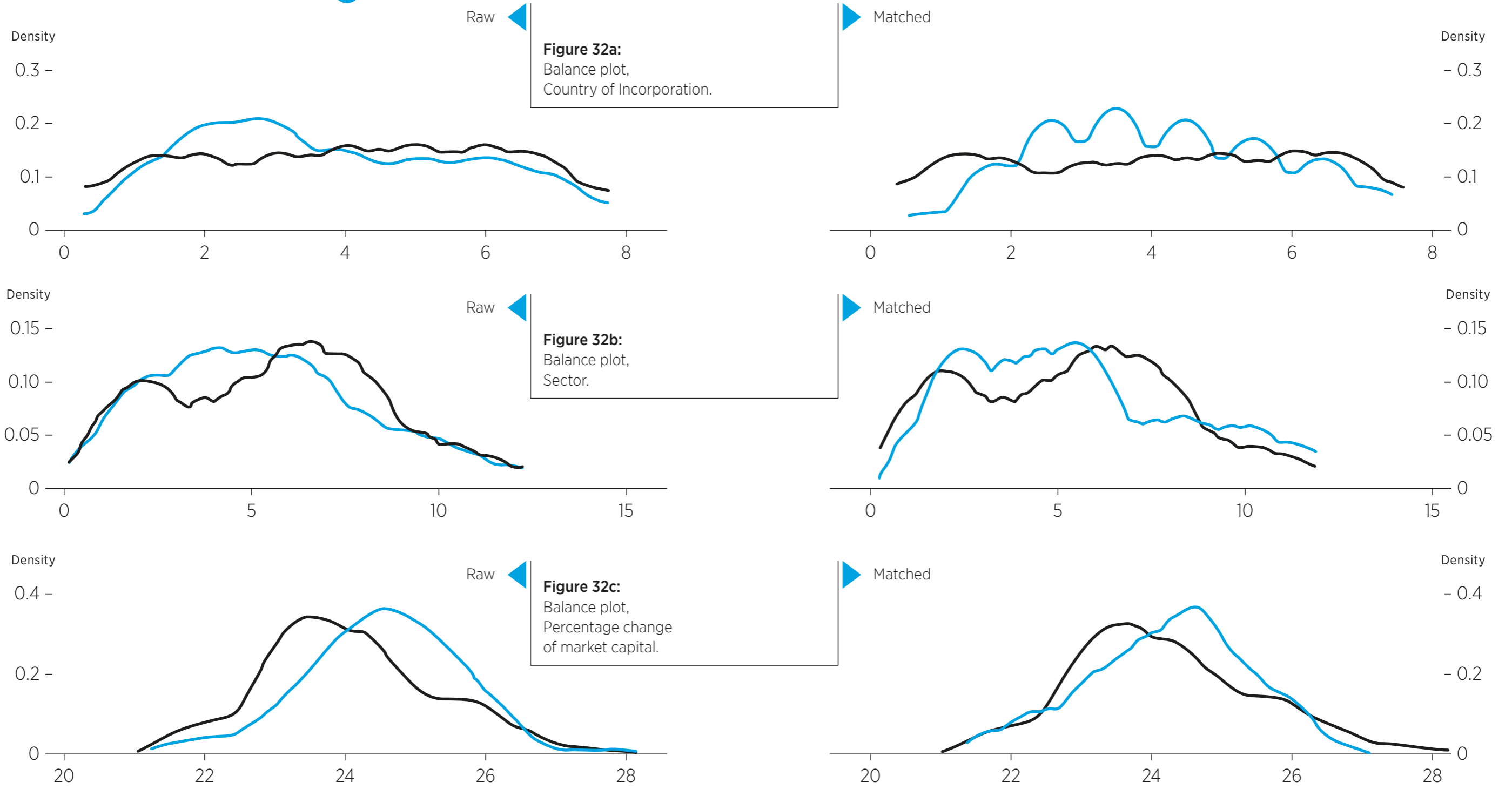


Figure 32:
Balance plots matching country, sector and
percentage of market capital for 350 companies.

Source:
UN Women calculation
using data from Equileap.

WEPS signatories ■ Non-WEPS signatories ■



ANNEX III

Statistical significance of being a WEPs signatory

	WEPs Signatory	Constant	Observations	R-squared
Has a gender balance of at least 30 per cent on the board	0.189*** (0.0628)	0.614*** (0.0286)	343	0.026
Has a gender balance of at least 30 per cent among executives	0.165*** (0.0534)	0.173*** (0.0243)	343	0.027
Has a gender balance of at least 30 per cent in management	0.00896 (0.0646)	0.371*** (0.0294)	343	0.000
Has a gender balance of at least 30 per cent in the workforce	0.136** (0.0632)	0.625*** (0.0288)	343	0.013
Has a ratio of women in management to women employees of at least 0.5	-0.0596 (0.0620)	0.327*** (0.0282)	343	0.003
Has a living wage policy, or equivalent, for all employees	0.157*** (0.0460)	0.110*** (0.0209)	343	0.033
Commitment to provide comparable wages for comparable work and to close the gender pay gap	0.133** (0.0647)	0.360*** (0.0294)	343	0.012
Offers either paid primary (14w) or secondary caregiver (2w) leave or both	0.167*** (0.0579)	0.706*** (0.0263)	343	0.024
Offers flexible work hours or locations or both	0.226*** (0.0595)	0.662*** (0.0271)	343	0.040
Has an employee training policy to ensure career development for all employees	0.0594* (0.0319)	0.926*** (0.0145)	343	0.010
Has an equal opportunity policy or equivalent to ensure gender diversity	0.0748** (0.0375)	0.897*** (0.0171)	343	0.011
Has an anti-sexual harassment/anti-violence policy or equivalent	-0.00285 (0.0637)	0.651*** (0.0290)	343	0.000
Has an employee health and safety policy	0.0337 (0.0264)	0.952*** (0.0120)	343	0.005
Has a human rights policy	0.0742** (0.0345)	0.912*** (0.0157)	343	0.013
Has implemented any initiative to reduce the social risks in its supply chain	0.0889** (0.0369)	0.897*** (0.0168)	343	0.017
Has a supplier diversity programme	0.00906 (0.0539)	0.202*** (0.0245)	343	0.000
Undertaken and awarded an independent gender audit certificate by an Equileap-recognized body	0.126*** (0.0255)	0.0147 (0.0116)	343	0.067

Table 14: Statistical significance of being a WEPs signatory.

Source: UN Women calculation using data from Equileap.
(Standard errors in parentheses)
*p<0.1 **p<0.05 ***p<0.01

Endnotes

1. McKinsey & Company, 'How advancing women's equality can add \$12 trillion to global growth', September 2015, <www.mckinsey.com/featured-insights/employment-and-growth/how-advancing-womens-equality-can-add-12-trillion-to-global-growth>.
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6. Ibid.
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14. The data at the country level is compared to existing public policies through information collected from Women Business and Law (WBL) and OECD's SIGI that could potentially influence the likelihood that a company has established a related policy. Given that the timelines and data- collection methods are different, the data are analysed and interpreted separately and placed within the context of each principle.
15. Equileap's proprietary Gender Equality Scorecard™ is the methodology used to holistically assess a company's gender equality performance, from the board to the supply chain. It is based on various metrics including gender balance across the workforce, the gender pay gap, paid parental leave and anti-sexual harassment policies.
16. Equileap, 'Gender Equality Data', <https://equileap.com/data>, accessed 24 July 2021.
17. Based on 2019 data as of the last quarter of 2020, from companies incorporated in the G7.
18. UN Women and International Finance Corporation, 'Bridging the Gap: Emerging Private Sector Response and Recovery Measures for Gender Equality amid COVID-19', 2020, www.weps.org/resource/bridging-gap-emerging-private-sector-response-and-recovery-measures-gender-equality-amid, accessed 24 July 2021.
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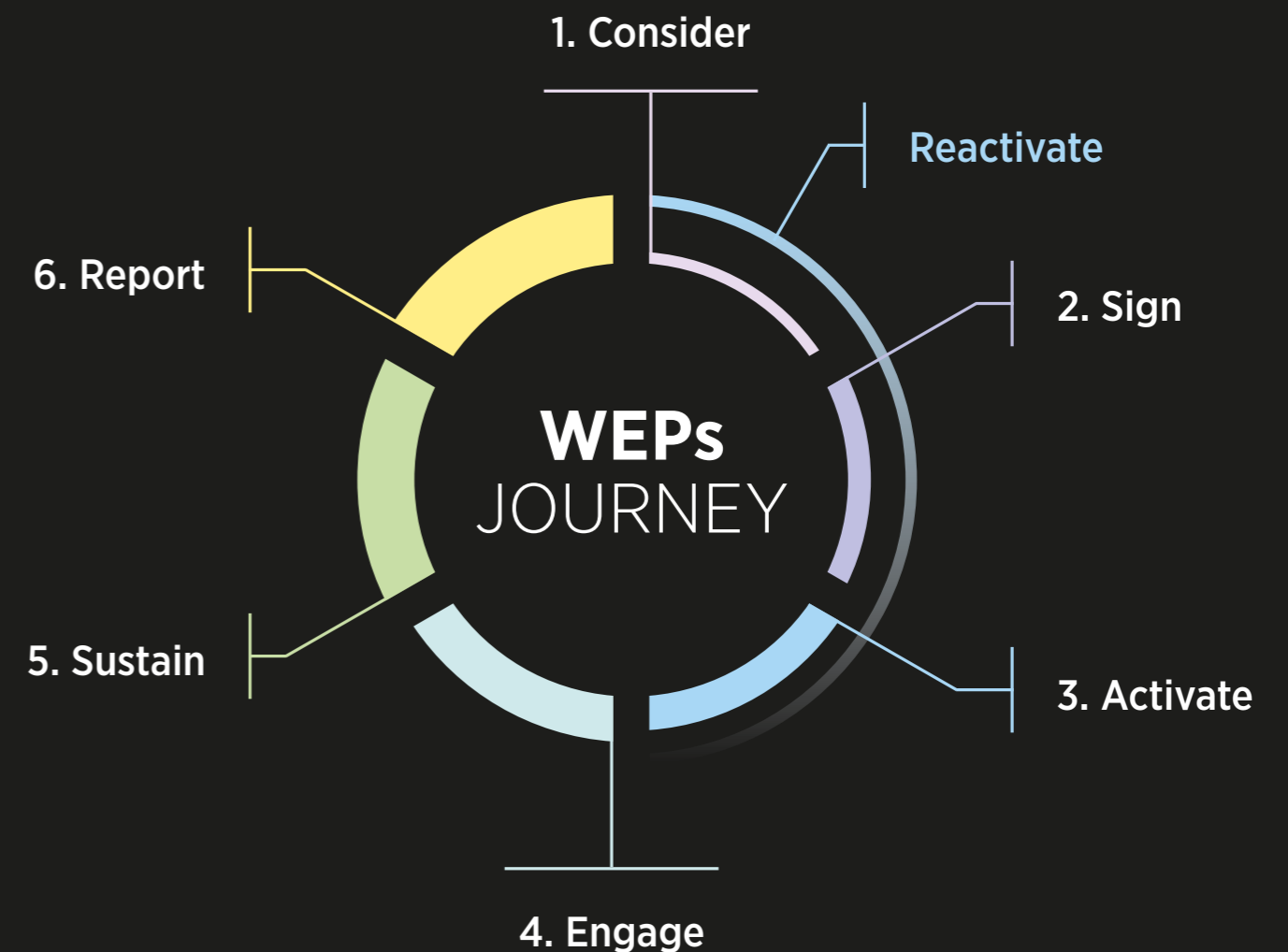
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The WEPs are a primary vehicle for corporate delivery on gender equality dimensions of these Global Goals



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