

Preamble

The EMPOWER Alliance, comprised of private sector representatives and supported by government points of contact of the G20 and invited countries, met during the Saudi G20 Presidency to advocate for the advancement of women in the private sector. EMPOWER is a private sector led alliance and does not reflect the views of all G20 members, EMPOWER strives to increase women's access to opportunities, through greater cooperation between the private and public sectors in order to remove the barriers that hold women back from participating in the economy.

EMPOWER supports the G20 leaders' existing strong commitments and monitoring of progress of women's economic empowerment and gender equality, including the Brisbane goal of reducing the gender gap in labour force participation; as well as initiatives such as the Women Entrepreneurs Finance Initiative (We-Fi) and the Women 20 (W20) Engagement Group.

Statement by the Private Sector Representatives of the EMPOWER Alliance

Women's equal participation in the labor market, and access to opportunities and advancement to leadership positions in the public and private sectors is key to the economic empowerment of women. As we strive to recover from the health and socio-economic effects of the COVID-19 pandemic and recognize its disproportionate impact on women and girls, we, the EMPOWER private sector representatives, seek to take advantage of the opportunity this crisis presents to actively advance opportunities for women as drivers of the economic recovery, and reduce gender gaps.

We urge all private sector institutions to take steps towards women's economic empowerment and support the advancement of women to leadership positions. To encourage practical actions amongst the private sector, a voluntary EMPOWER pledge was developed in order to be supported by private sector representatives in G20 countries and beyond (Appendix I). The EMPOWER pledge contains commitments from private sector signatories, representing companies or institutions and includes: setting internal targets, applying a gender lens to leadership opportunities, collecting gender data, fostering a supportive and inclusive culture, encouraging a positive ecosystem in the world of work, and actively collaborating with the EMPOWER network to share learnings.

We thank the private sector institutions for signing the pledge and for their ongoing commitment and support of women's empowerment. We thank our advocates for their support to EMPOWER as well as for their sharing of good practices on women's advancement in leadership. We recognize the efforts of the ILO and OECD as knowledge partners for the EMPOWER Alliance and for the development of the reports: "Women in Managerial and Leadership positions in the G20" (Appendix II), and "Perspectives on Policies and Practices to Promote Women in Leadership Roles in the Private Sector" (Appendix III). We will continue to seek their tracking of women's participation in private sector leadership positions, as appropriate.

We commend the G20 Leaders for launching the EMPOWER Alliance and for advocating for the economic advancement of women. We thank the government points of contact for their consistent input and support. We recognize that the alliance between private sector and government is essential to increasing the share of women in leadership positions in the private sector. We support efforts to increase women's economic participation across

G20 nations. Policy approaches we recommend G20 Leaders consider selecting from, in combination with private initiatives, include:

1. Promoting increased representation of women on company boards and senior management, including through business led initiatives or voluntary targets;
2. Annually monitoring progress of women's representation in leadership roles; and sharing data, including disaggregated data, in accordance with local laws and privacy regulations;
3. Encouraging the disclosure of gender representation in boards and senior management;
4. Introducing diversity and non-discriminatory campaigns and policies;
5. Reducing the legal, regulatory, and policy barriers that prohibit women from fully and freely participating in the economy at all levels and across sectors; and
6. Advancing the meaningful participation of women in decision-making processes and in the development of policies and plans, especially in the design and implementation of the recovery of the COVID-19 crisis.

We appreciate the Saudi G20 Presidency's efforts in establishing the EMPOWER Alliance. We thank the Saudi EMPOWER chair and co-chairs: Japan, Italy and Canada, for their leadership during 2020. We look forward to continuing our collaboration to ensure further progress during Italy's G20 Presidency in 2021.

About EMPOWER: The Private Sector Alliance for the Empowerment and Progression of Women's Economic Representation (EMPOWER), launched at the G20 Summit in Osaka, is intended to identify challenges and to share evidence-based analyses, practical lessons learned, and good practices that support the greater recruitment of, and advocates for, the advancement of women as business leaders, as stated in the EMPOWER Terms of Reference (Appendix IV).

Appendix I: EMPOWER Pledge and Signatories

EMPOWER Pledge

We, the EMPOWER Pledge signatories support women's advancement to leadership positions in the private sector by:

1. Setting measurable internal targets and / or action plans to increase the number of women in leadership in our companies;
2. Applying a gender lens in our provision of leadership opportunities for women, reviewing the board(s) and senior managers' compositions, and enabling women to access and be part of all levels of seniority;
3. Collecting gender data to internally measure progress on women's advancement in leadership;
4. Fostering supportive and inclusive cultures to dismantle barriers to women's advancement to leadership, including combatting stereotypes, removing barriers, and striving to end all forms of gender-based discrimination;
5. Encouraging the building of a positive ecosystem in the world of work through measures such as: equal pay, flexible work policies, family leave, social dialogue, community initiatives, wellbeing programs, employee networks, and training, mentoring and sponsorship; and
6. Actively collaborating to share our learnings on best practices to advance women's recruitment and advancement in the corporate world, supporting one another, advocating for women, and enhancing global communication.

Signatories (as of 24th October 2020)

ACWA Power

Ajinomoto Co., Inc.

AXA

Bayer

Competence Centre for Diversity and Inclusion at the University of St. Gallen

DBS Bank

Deloitte Tohmatsu Group

Emaar The Economic City

EY Japan

Geodis

Grupo Diarq

HAKO MULIA ABADI

JERA Co., Inc.

KEIDANREN (Japan Business Federation)

Kirin Holdings Co., Ltd.

Lenovo

ManpowerGroup

Mars Incorporated

Nikkei Woman Empowerment

Procter & Gamble

Samba Financial Group

SAP Japan Co., Ltd.

Saudi Aramco

SOMPO Holdings Co., Ltd.

Sony Corporation

Suncorp

Tokio Marine Holdings

Women's Forum for the Economy & Society

XL Axiata

ZainKSA

21st Century Vocational Incorporated Foundation

Appendix II: Women in Managerial and Leadership Positions in the G20**Executive summary**

This report takes stock of the existing data and the data required to track progress towards achieving gender parity in managerial and leadership positions and presents some preliminary findings.

The report highlights significant data gaps as well as the need for a better harmonisation of data amongst G20 countries. Both issues need to be addressed in order to better track progress and enable evidence-based decision making. The report further shows that only limited progress has been made in terms of women's full and effective participation and equal opportunities for leadership positions in the world of work over the past 10 years. None of the countries with available data reaches the target of 50 per cent of women in senior and middle management positions (indicator 5.5.2 of the Sustainable Development Goals (SDG)). The share of women in managerial positions is particularly low in occupations that are traditionally dominated by men. Overall, the public sector seems to provide more management opportunities for women than the private sector.

The Covid-19 crisis risks eroding some of the gains in gender equality that have been achieved in G20 labour markets over recent years. This is not inevitable if decisive action is taken. The private sector has a large range of opportunities to foster gender parity in managerial positions and hence drive progress towards that regard. An inclusive business culture starts with a gender-balanced workforce and includes a critical mass of women in management, senior leadership and on boards of directors (i.e. of at least 30 per cent). In addition, gender-inclusive policies and practices are needed to ensure equal opportunities for both women and men, and to address any kind of discrimination or bias, including regarding pay levels and employment conditions. Targeted policies regarding flexible working hours and paternity leave can further lead to greater inclusivity and work-life balance for both men and women.

Appendix III: Perspectives on Policies and Practices to Promote Women in Leadership
Roles in the Private Sector**Executive summary**

This stock-taking report has been prepared by the OECD in collaboration with the Private Sector Alliance for the Empowerment and Progression of Women's Economic Representation (EMPOWER) under the 2020 Saudi Arabian Presidency of the G20. It draws upon existing evidence on the implementation of OECD standards to promote women's participation in private sector leadership, including the 2013 OECD Recommendation of the Council on Gender Equality in Education, Employment and Entrepreneurship, the G20/OECD Principles of Corporate Governance and the 2019 OECD Corporate Governance Factbook.

The introductory section provides a brief overview of the remaining gender imbalances at the senior management levels, identifies the challenges hindering progress, and makes the case for undertaking action to address them. The second section outlines the range of policy instruments and recommendations the OECD has developed to address these challenges, and presents key observations on the state of their implementation across OECD and G20 countries, while highlighting the impacts of quotas, numerical targets and disclosure requirements as among the most predominant policy initiatives undertaken. Drawing mainly upon the results of a survey of EMPOWER members undertaken specifically for this stock-taking review, the third section provides an overview of practices for the advancement of women in leadership positions, laying out more concrete measures taken by individual countries via government-led, private sector-led and public-private initiatives.

The report concludes by recognising the EMPOWER Alliance's important efforts to encourage concrete and practical actions to advance the global effort to strengthen the role of women in private sector leadership, and provides follow-up steps for consideration to support further progress towards this goal. In particular, evaluating the impact and effectiveness of the policies and practices included in this report could be beneficial. This could be done through background research, including a literature review of the publicly available evidence that has sought to assess the impact of the policies in place to promote women in leadership positions at national levels. It is also worth noting that the OECD and the ILO are already committed to monitoring progress through existing tools: while the annual OECD/ILO report tracks the implementation of the G20 25x25 Brisbane goal on the gender gap in labour force participation, the biennial OECD Corporate Governance Factbook monitors the progress made by OECD, G20 and FSB countries in promoting gender balance in management and leadership.

Appendix IV: EMPOWER Terms of Reference and Role of an EMPOWER Advocate

Empowerment and Progression of Women's Economic Representation (EMPOWER) Terms of Reference

Purpose

- The Private Sector Alliance for the Empowerment and Progression of Women's Economic Representation (EMPOWER) was launched at the 2019 G20 Summit in Osaka, Japan. The Leaders declaration stated: "We recognize the importance of encouraging efforts by the private sector including by acknowledging companies that are taking measures to increase the number of women in management and decision-making positions and making gender responsive investments. We welcome the launch of the private sector alliance for the 'Empowerment and Progression of Women's Economic Representation (EMPOWER)' and call upon the alliance to advocate for the advancement of women in the private sector, and we will take stock of their progress and share their concrete efforts at our upcoming Summits."
- To this end, the alliance is intended to build and maintain, in each G20 member, an alliance or network within the private sector to identify challenges and to share evidence-based analysis, practical lessons learned, knowledge and best practices that support the greater recruitment and advancement of women as business leaders.

Selection of Representatives

- Each G20 government will nominate up to two private sector EMPOWER representatives, with proven track records and credibility as executive- or board of director-level leaders who have made meaningful contributions on the advancement of women's leadership and entrepreneurship. Membership is not restricted to women, but open to all who support advancing women in leadership and from businesses of all sizes. They should aim to influence public discourse and contribute ideas to private sector communities.
- EMPOWER Representatives will be expected to serve for a minimum of one year, coinciding with the G20 presidency year. Each G20 member state may renew or change its designated representative(s) annually.

Role of Representatives

- As stated in the purpose section of this document, representatives will share best practices and exchange information addressing issues—within G20 countries—regarding women's leadership within the private sector.

- Representatives will maintain close contact with relevant national and international networks and organizations, including relevant working groups, formal G20 engagement groups such as the W20 and B20, to present and share best practices on how the private sector can better support women's leadership and entrepreneurship. Communications and collaboration will also be encouraged through digital and on-line platforms.

Selection of Points of Contact

- Each G20 government will name a government Point of Contact, from an entity with relevant information and policies relating to women's empowerment to facilitate the representative's participation in EMPOWER.
- Government Points of Contacts will be expected to serve for a minimum of one year, coinciding with the G20 presidency year. Each G20 government may renew or change its designated representative(s) annually.

Role of Points of Contact

- Be available to their EMPOWER representative(s) to facilitate sharing of information and data, connections with relevant national networks and organizations, and receive feedback from the representative(s), according to national circumstances.
- Points of Contact should endeavor to review progress with the representative(s) on a regular basis.
- Points of Contact are not expected to participate in EMPOWER meetings.

Working Methods

- EMPOWER will be chaired by the private sector representatives of the 'Troika' members, and others at the Presidency's discretion.
- A minimum of one in-person meeting of representatives shall be held annually, with digital exchanges to be held regularly. The in-person meeting will be organized and chaired by the representative from the country holding the rotating G20 Presidency, in collaboration with immediate past and incoming Presidencies ("Troika") and others in the Presidency's discretion.
- Topics for the agenda and meeting papers will be developed by the Chair, socialized with Co-Chairs, and may be supported by Points of Contact, if requested.

- The G20's role in the EMPOWER alliance will be limited to two years (2020 and 2021) and any future engagement and the nature of the engagement towards the alliance will be reviewed by the end of the 2021 G20 Presidency.
- G20 members are under no financial obligation to support the hosting or participation of EMPOWER representatives. The venue for the initial meeting will be provided by the G20 Saudi Presidency and all additional and subsequent financial obligations will be funded by the EMPOWER Representatives, which is led by the private sector.

Review

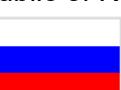
- These Terms of Reference will be reviewed at the Alliance choosing, to ensure continued relevance and accuracy.

Empowerment and Progression of Women's Economic Representation (EMPOWER) Role of an Advocate

EMPOWER advocates are leaders in the private sector focused on women's economic empowerment and the advancement of women to leadership positions. The role of an advocate includes:

- **Championing EMPOWER messages** and findings, as well as promoting EMPOWER actions across industries in the private sector.
- **Providing content and expert input** to EMPOWER by sharing background analyses and data, as well as sharing good practices and thoughts on policy and recommendations.
- **Leveraging their network** to help the EMPOWER Alliance reach out to additional experts or key contacts in the private sector.
- **Joining networking** events and opportunities to share learnings with and learn from the EMPOWER alliance.

Appendix V: EMPOWER Members

 Argentina	Susana Balbo Carolina Castro Ana Sarrabayrouse	 Republic of Korea	Kumjoo Huh Seonwoo Choi Hyungjin Kim
 Australia	Christine McLoughlin Catherine Hawkins	 Russia	Nadiya Cherkasova Gulnaz Kadyrova
 Brazil	Margarida Yassuda Juliana Rodrigues	 Saudi Arabia	Rania Nashar Hala Altuwaijri
 Canada	Shahrzad Rafati Frances McRae	 Turkey	Fatma Betul Sayan Kaya
 EU	Luisa Santos Lucia Klestincova	 United Kingdom	Fiona Dawson Mary McLeod Charles Ramsden
 France	Chiara Corazza Sophie Chassot	 United States	Selina Jackson Kelley Currie
 Germany	Angela Titzrath Gisela Habel	 Jordan	Reem Al Baghdadi Jumman Dahamsheh
 India	Dipali Goenka Sangita Reddy Ashish Srivastava	 Rwanda	Jeanne Mubiligi Robert Opirah
 Indonesia	Rinawati Prihatiningsih Yessie D. Yosetya Muhammad Ihsan	 Singapore	Tan Su Shan Serene Ong
 Italy	Paola Mascaro Stefano Pizzicannella	 Spain	Marta Blanco Adela Díaz Bernárdez
 Japan	Michiko Achilles Tsukiko Tsukahara Mayumi Ishikawa	 Switzerland	Gudrun Sander Petra Jantzer Sylvie Durrer
 Mexico	Gina Diez-Barroso Ximena Mariscal Diego Cardona	 UAE	Muna Eissa AlGurg Rola Abu Manneh Shamsa Saleh

Legend: **Private Sector Representative**, **Government Point of Contact**