

WOMEN'S ENTREPRENEURSHIP ACCELERATOR

STATEMENT ON ONE-YEAR ANNIVERSARY OF WOMEN'S ENTREPRENEURSHIP ACCELERATOR

NEW YORK (September 24, 2020) – Please find the statement below from Women's Entrepreneurship Accelerator leadership regarding the one-year anniversary of the ground-breaking initiative.

One year ago, we committed to educating and empowering ten million women entrepreneurs over the next ten years through the Women's Entrepreneurship Accelerator (WEA). We began to lay the groundwork for a systemic transformation to break down the barriers keeping women from achieving financial independence and contributing to a better future for themselves and their communities.

Today, in our unprecedented reality, women find themselves at history's crossroads. They are disproportionately harmed by the economic devastation wrought by COVID-19 while simultaneously holding the keys to recovery. Women make up 39% of global employment but have accounted for 54% of overall job losses during the pandemic, and they are far more likely to be employed in vulnerable sectors like manufacturing, education, tourism, hospitality and food services, wholesale and retail. Women's enterprises are particularly susceptible to economic shocks. But in a scenario where we take action now to combat these trends, women's economic participation could add \$13 trillion to global GDP by 2030.¹ It is in the best interest of every nation to put women at the center of post-pandemic economic development and rebuilding efforts.

That is why women entrepreneurs must become the architects of a new global economy — one that is sustainable, resilient, and equitable for all. It is our collective responsibility to create an enabling environment where women-led businesses act as agents of transformation:

- **Policy Frameworks:** We call upon UN member States to develop national policy frameworks with concrete goals and data-driven national targets to increase the number and strengthen the capacities of women-owned businesses. We applaud the countries which have already introduced COVID-19 responses to fund and offer services to women entrepreneurs,² but women's businesses are absent from most national plans and measures to support SMEs.

¹McKinsey Global Institute, COVID-19 and gender equality: Countering the regressive effects, by Anu Madgavkar, Olivia White, Mekala Krishnan, Deepa Mahajan, and Xavier Azcue (July 2020)

²Including Canada, Colombia, Egypt, Guatemala, Georgia, Honduras, Ireland, Mexico, Morocco, Paraguay and the UK. Gender-sensitive policy responses to COVID-19 from different countries can be found on UN Women and UNDP's COVID-19 Global Gender Response Tracker, <https://www.undp.org/content/undp/en/home/covid-19-gender-dashboard.html>

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- **Access to Finance:** The private sector and public sector must band together to increase investments in women's businesses through the pandemic and beyond. That includes developing innovative financial solutions via equity and debt financing and introducing tax incentives to support the sectors hit hardest by COVID-19.
- **Procurement:** Governments and companies of all sizes can generate incredible economic change by purchasing from women-owned businesses. Jumpstart the increased representation of women-led businesses in supply chains by proactively seeking out women-owned businesses, setting and monitoring targets and, supporting women entrepreneurs to access new procurement opportunities.
- **Digital Education:** Women entrepreneurs need access to information, digital skills, and training so they can be leaders and creators in the online world. It is time to close the digital gender divide and keep women connected to accessible and flexible educational resources.
- **Social Protections:** Women and girls perform 75% of unpaid care and domestic work globally, which has only increased during the pandemic. Social protections like parental leave, state-supported childcare, health insurance and unemployment compensation must be reinforced to cover women in formal and informal employment, including those who are self-employed. This will stabilize entire communities, giving more women the option to consider the entrepreneurial path.
- **Cross-Sector Advocacy:** We all play an important role in supporting women's entrepreneurship. The public sector, private sector, civil-society organizations, business associations, schools and universities can collaborate to build an ecosystem that allows women entrepreneurs to thrive.³

We risk leaving millions of women behind and losing decades of progress on gender equality if we do not focus on women's needs in the long-term pandemic response. This includes tackling long-standing obstacles as well as ensuring the safety and security of every woman.

³Strengthening Support for Women Entrepreneurs in COVID-19 Response and Recovery Advocacy Tool p.2 Available at: <https://www.empowerwomen.org/en/resources/documents/2020/09/strengthening-support-for-women-entrepreneurs-in-covid-19-response-and-recovery?lang=en>

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The negative impacts of COVID-19 have exacerbated existing inequalities that prevent women of diverse backgrounds from participating equally in the workforce. It is important to apply an intersectional lens in the development of strategies to support the economic needs of all women in recovery efforts.

Creating a world that works for women's businesses generates a ripple effect of positive change for everyone. Our collective response must combat inequalities and build sustainable economies that center women.

Investing in women entrepreneurs is key to emerging from the pandemic with stronger, more inclusive, and resilient societies. Our future depends on it.

Signed,



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About the Women's Entrepreneurship Accelerator

The Women's Entrepreneurship Accelerator is a multi-partner initiative designed to inspire, educate, and empower women entrepreneurs around the world. The mission of the Accelerator is to eliminate barriers for women entrepreneurs around the world through Four Pathways of Empowerment: Education, Funding, Advocacy, and Participation. With no qualifying barriers to participate, the global initiative conceived by Mary Kay Inc. is a strategic collaboration developed in consultation with six United Nations agencies: UN Women, United Nations Office for Partnerships (UNOP), International Labour Organization (ILO), International Trade Centre (ITC), UN Global Compact (UNGC), and the United Nations Development Programme (UNDP). The Accelerator aims to economically empower 10 million women by the end of 2030.

Learn more at <https://www.we-accelerate.com/>. Follow us: [Twitter](#) (We_Accelerator), [Instagram](#) (@we_accelerator), [Facebook](#) (@womensentrepreneurshipaccelerator).

About UN Women

UN Women is the United Nations entity dedicated to gender equality and the empowerment of women. A global champion for women and girls, UN Women was established to accelerate progress on meeting their needs worldwide.

UN Women supports UN Member States as they set global standards for achieving gender equality, and works with governments and civil society to design laws, policies, programmes and services needed to ensure that the standards are effectively implemented and truly benefit women and girls worldwide. It works globally to make the vision of [the Sustainable Development Goals](#) a reality for women and girls and stands behind women's equal participation in all aspects of life, focusing on four strategic priorities:

- Women [lead, participate in and benefit equally](#) from governance systems
- Women have [income security, decent work and economic autonomy](#)
- All women and girls live a life free [from all forms of violence](#)
- Women and girls contribute to and have greater influence in [building sustainable peace and resilience](#) and, benefit equally from the prevention of natural disasters and conflicts and [humanitarian action](#).

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UN Women also coordinates and promotes the UN system's work in advancing gender equality, and in all deliberations and agreements linked to the 2030 Agenda. The entity works to position gender equality as fundamental to the Sustainable Development Goals, and a more inclusive world.

The International Trade Centre (ITC)

The International Trade Centre (ITC) is the joint agency of the World Trade Organization and the United Nations. ITC assists micro, small and medium-sized enterprises in developing and transition economies to become more competitive in global markets to contribute to sustainable economic development within the frameworks of the Aid-for-Trade agenda and the United Nations' Sustainable Development Goals.

ITC's SheTrades initiative aims to connect three million women entrepreneurs and women-owned businesses to international markets by 2021. SheTrades works with governments, corporations and business support organizations to undertake research, shape enabling trade policies and regulations, facilitate financing, and expand access to public tenders and corporate supply chains. It provides women entrepreneurs with a varied learning environment and flexible curriculum on its www.shetrades.com platform. For more information, visit www.intracen.org and follow ITC on [Twitter](#) | [Facebook](#) | [LinkedIn](#) | [Instagram](#) | [Flickr](#).

About the International Labour Organization

[The International Labour Organization](#) (ILO) is a specialized UN agency created in 1919, in the wake of a destructive war, to pursue a vision based on the premise that universal, lasting peace can be established only if it is based on social justice. The main aims of the ILO are to promote rights at work, encourage decent employment opportunities, enhance social protection and strengthen dialogue on work-related issues. The unique tripartite structure of the ILO gives an equal voice to workers, employers, and governments to ensure that the views of the social partners are closely reflected in labour standards and in shaping policies and programmes.

The ILO's Women's Entrepreneurship Development programme (ILO-WED) is part of the Small and Medium Enterprises Unit (SME) and has been running for over a decade. ILO-WED works on enhancing economic opportunities for women by carrying out affirmative actions in support of women starting, formalizing and growing their enterprises, and by mainstreaming gender equality issues into the ILO's work in enterprise development. Website: www.ilo.org | Twitter - @ILOWED | Facebook – ILO WED (International Labour Organization)

About the United Nations Global Compact

As a special initiative of the UN Secretary-General, the United Nations Global Compact is a call to companies everywhere to align their operations and strategies with ten universal principles in the areas of human rights, labour, environment and anti-corruption. Launched in 2000, the mandate of the UN Global Compact is to guide and support the global business community in advancing

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UN goals and values through responsible corporate practices. With more than 10,000 companies and 3,000 non-business signatories based in over 160 countries, and more than 60 Local Networks, it is the largest corporate sustainability initiative in the world.

For more information, follow @globalcompact on social media and visit our website at unglobalcompact.org.

About United Nations Office for Partnerships

The United Nations Office for Partnerships (UNOP) seeks to be the trusted platform for partners to connect and create opportunities and solutions to reach the Sustainable Development Goals. The UN Office for Partnerships works globally, regionally and in countries—to transform the world through SDG partnerships—for people and for the planet.

The Office oversees the United Nations Fund for International Partnerships, the United Nations Democracy Fund, the SDG Action Hub, and the Secretary-Generals' SDG Advocates. For more information visit: <https://www.un.org/partnerships/>.

About Mary Kay

One of the original glass ceiling breakers, Mary Kay Ash founded her beauty company more than 57 years ago with three goals: develop rewarding opportunities for women, offer irresistible products, and make the world a better place. That dream has blossomed into a multibillion-dollar company with millions of independent sales force members in nearly 40 countries. Mary Kay is dedicated to investing in the science behind beauty and manufacturing cutting-edge skin care, color cosmetics, nutritional supplements, and fragrances. Mary Kay is committed to empowering women and their families by partnering with organizations from around the world, focusing on supporting cancer research, protecting survivors from domestic abuse, beautifying our communities, and encouraging children to follow their dreams. Mary Kay Ash's original vision continues to shine—one lipstick at a time. Learn more at www.marykay.com.

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