

WOMEN'S ENTREPRENEURSHIP ACCELERATOR

Women's Entrepreneurship Accelerator Joined Generation Equality Forum for Gender-Responsive Procurement Panel & Commits to Action Coalitions

DALLAS, TX. – (July 12, 2021) – The Women's Entrepreneurship Accelerator (WEA), a leading driver for increased women's economic participation, joined the Generation Equality Forum in Paris (June 30-July 2) through the "Drivers of Change" Program. 26 years after the Beijing Declaration, the Generation Equality Forum, convened by UN Women and co-hosted by the governments of Mexico and France, is the "most critical moment in a generation to invest in gender equality and accelerate momentum for women's safety, leadership and economic opportunity¹. 50,000 people virtually engaged in the Forum which gathered 1,000 commitment-makers, recorded \$40 billion of investments for gender equality in support of a 5-year plan to act for equal across 7 areas of action.

On July 2, the Accelerator hosted a panel titled "**Building a Transformative Strategy for Gender-Responsive Procurement**," aiming at creating awareness of the disproportionately complex and interconnected barriers on women's entrepreneurship and promoting gender-responsive procurement strategies. Globally, 1 in 3 businesses are owned by women², yet women win only 1% of the procurement spend of governments and large corporations³. Speakers shared insights and concrete advice substantiated by their own journey on how to implement inclusive procurement strategies.

Launched in 2019, 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 through four Pathways of Empowerment: Education, Funding, Advocacy, and Participation. With no qualifying barriers to participate, the global initiative, incepted by Mary Kay Inc., is a strategic collaboration developed in consultation with five United Nations agencies.

"We believe that gender-responsive procurement can make an enormous impact which accelerates the inclusion of women-owned businesses throughout the supply chain," said Julia Simon, Chief Legal & Diversity Officer at Mary Kay Inc. "The Accelerator encourages the public and private sectors to make inclusive procurement a priority and drive the systemic change that women need. Supporting women entrepreneurs is critical for sustainable growth."

Simon was one of the panelists featured during Gender Equality Forum's Gender-Responsive Procurement discussion. She was joined by Elizabeth Vazquez, CEO and Co-Founder of WEConnect International and Jamila Belabidi, Purchases Director, Global Women Economic Empowerment & Global Innovation, Procter & Gamble. Sonia Dridi, journalist & Washington DC correspondent for France 24 and Europe 1, moderated the session.

¹ <https://forum.generationequality.org/home>

² World Bank (2020). Enterprise Surveys, [World Bank Gender Data Portal](#) cited by World Bank Blogs (2020) [Women entrepreneurs needed – stat!](#)

³ Vazquez and Sherman (2014). Cited by UN Women (2017) [The Power of Procurement: How to source from women-owned businesses](#).

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“It’s a \$93 trillion global economy, but women continue to be invisible as suppliers of products and services in our global value chains,” said Vazquez. “This massive market failure must be corrected with urgency so that more women can contribute to and benefit from inclusive economic prosperity and job creation in support of SDG5.”

“At P&G, our focus on gender equality is foundational and integrated into our business, as such, we are committed to spending \$10 billion with women-owned and women-led businesses by 2025,” said Jamila Belabidi, Purchases Director, Global Women’s Economic Empowerment & Global Innovation at Procter & Gamble.

At the event, WEA also joined four of the Generation Equality Action Coalitions through policy, programmatic, and advocacy commitments: Economic Justice and Rights; Feminist Action for Climate Justice; Technology and Innovation for Gender Equality; and Feminist Movements and Leadership. **The Accelerator also committed to empower 5 million women by the end of 2030** by alleviating the main economic and social roadblocks faced by women entrepreneurs.

The Accelerator’s participation in the Generation Equality Forum Action Coalitions is just the latest in a series of steps taken by the organization to raise awareness of women’s equality post COVID:

- On March 16, 2021, Deborah Gibbins, Mary Kay’s Chief Operations Officer, joined the **UN Global Compact Target Gender Equality** meeting on behalf of the Accelerator. Gibbins highlighted data freshly released by the World Bank revealing that on average across the world, women have three quarters of the legal rights of men. She challenged companies to take a stand against legal discriminations and advocate for reform to close the gaps so that women can achieve their full potential. The event brought together over 5,000 people from the business sector, the United Nations, member states, and civil society organizations from over 100 countries, with 75% of the participants representing the private sector.
- On March 24, 2021, on the sidelines of the **Commission on the Status of Women (CSW65)**, the Women’s Empowerment Accelerator hosted a panel titled: “Women Leading Economic Recovery Through Entrepreneurship,” with five UN agency partners. The collective highlighted the need for public-private sector partnerships to help shape an enabling ecosystem for women entrepreneurs.
- On June 15-16, 2021, at the **UN Global Compact Leaders Summit**, Gibbins spoke at the “Women in Sustainability: Innovating in a Man’s World” main stage session advocating for women entrepreneurs as the role models needed by the economy and the society and emphasizing the critical mission of the Accelerator: “Women entrepreneurship will play a key role in the successful pandemic recovery. This is why the mission of the Women’s Entrepreneurship Accelerator is so timely. And, this is why women entrepreneurs need a framework of this magnitude,” said Gibbins. The annual Summit convened virtually more than 25,000 leaders from business, government, the UN, and civil society, to take stock of the state of progress and to drive collective action towards alleviating climate crisis, global pandemic, economic disparities, and social inequalities.

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About the Women's Entrepreneurship Accelerator

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