

AVON

stand4her

Creating a better world for
women, through women

A message from our CEO

I joined Avon because I was inspired by Avon's purpose. Avon is far more than just a beauty brand; it is a global movement which empowers women. Avon has been making a difference to the lives of women, and the lives of those around them, for more than 130 years.

That is why I am delighted to launch **stand4her**, our programme to positively impact the lives of women around the world. **Stand4her** is our promise to the women who work for us, who work with us, who work in our supply chain, and to our customers to create a better world for women.

We want to help more women to earn the money they need to support themselves and their families. We want women to be free to embrace the power of beauty. And we want more women to have the information and support to live healthy and safe lives. We recognise the role Avon can play in achieving the ambitions set out in the UN Sustainable Development Goals, in particular, Goal 5 – achieving gender equality and empowering all women and girls, and Goal 8 – decent work and economic growth. And we want to do this while continuing to minimise our environmental impact and operating as a company that makes and sells quality, responsibly sourced products.

These three pillars of work, health and the power of beauty, are vital to enable women to live freely, wherever they are in the world. Through existing programmes and new initiatives that you will read more about in this report and in the years to come, we believe Avon can positively impact the lives of 100 million women a year. Throughout this report, it should be remembered that progress in one pillar will have positive effects across all three. We therefore also seek to highlight, where possible, the positive “ripple effect” through which individual women’s empowerment can be transmitted to other aspects of life, empowering more women and men, wider communities, and even future generations.

Throughout this report you will see Stories and Perspectives from some of the remarkable people we work with around the world. Avon Stories are first-hand accounts from Representatives, sharing their experiences of the different forms of support they have had from Avon to achieve economic empowerment, health or self- confidence. Perspectives are written by our partners in other organisations who share our concerns, our ambitions and our plans for action to support women everywhere.

We believe that a better life for a woman means a better world for everyone. When women succeed, we all succeed.

We stand for her. Join us.



Jan Zijderveld

Chief Executive Officer, Avon Products, Inc

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Introduction

In a world where the opportunities for women still fall far behind those of men, and when unlocking their full potential could increase global GDP from \$12 to \$28 trillion a year, something needs to change. At Avon, we believe in the power of women to bring about that change and create a better world. Research shows again and again, that when one woman's life improves, it benefits her family, her community and the wider world we all live in.

Since Avon was founded in 1886 to give women the chance to earn an independent income, the lives of women around the world have changed significantly but the challenges they face remain. The issues of economic participation, the power of beauty and safety have never been more important and, as the world's largest women's network, Avon is committed to understanding those issues and supporting women to overcome them.

As a first step towards greater understanding of these challenges and opportunities, and the deeper role that Avon can play in advancing women's empowerment, Avon commissioned Oxford Economics in 2018 to undertake a global review of the latest and most influential academic studies and expert analyses, and to bring these valuable insights together. Following that analysis, Avon commissioned further primary research with Populus and Good Business to dig deeper into women's experiences in the specific areas of economic participation and gender-based violence around the world. This significant evidence-base has inspired Avon to create the **stand4her** programme.

Stand4her is Avon's global programme to improve the world for women by 2030 by standing up for women everywhere, reaching 100 million women every year through three key beliefs:

We stand for the freedom to earn on your own terms and in your own way

We stand for the power of beauty

We stand for safe and healthy lives

Through this report you will read more about the specific initiatives Avon is implementing to bring these beliefs to life and about the wider **stand4her** programme.

A note on methodology

Secondary research was carried out by Oxford Economics and draws on a deep and wide set of data to depict the challenges and opportunities of women's economic empowerment, and all original sources are cited.

Primary research was designed and delivered with support from a range of partners including Populus, Good Business and the Cherie Blair Foundation.

1000 women were surveyed in 15 countries (Argentina, Brazil, Chile, Colombia, Ecuador, Italy, Mexico, Peru, Philippines, Poland, Romania, Russia, Turkey, South Africa and the UK), with the exception of Ecuador where difficulties in achieving a representative sample meant that the sample size was capped at 400. Only women over the age of 18 were surveyed. The surveys were carried out in September and October of 2018.

The survey was conducted online using a dedicated platform which remained live until sample quota was reached, a timeframe that varied from two to three weeks.



The Freedom to Work on Your Own Terms and in Your Own Way

AVON

The Freedom to Work on Your Own Terms and In Your Own Way

Introduction

There are many definitions of women's economic empowerment. Over time these have widened in scope, amid the growing consensus that this is a complex issue informed by every stage of women's lives--from their homes and schools to wherever they choose to work, travel, and socialise.

Analysis of the challenges and opportunities at stake is further complicated by the changing nature of people's working lives, both in terms of the way they work, and the different jobs they may do over the course of their lives. These shifting patterns offer powerful opportunities for women--and men--to change the economic and cultural status quo, but there are risks attached too.

Women's economic empowerment reflects their capacity to participate in, contribute to, and benefit from growth processes in ways that recognise the value of their contributions, respect their dignity, and make it possible to negotiate a fairer distribution of the benefits of growth. (OECD)¹. For clarity, we have divided our analysis into three broad pillars:

- Work and business;
- Home, education, and personal security;
- Institutions and wider society.

¹ Women's economic empowerment (definition), OECD website (accessed 12 June 2018).



Perspectives

“Empowered women improve the world around them”

Alyse Nelson, President, CEO and Co-Founder of Vital Voices Global Partnership

The evidence is in. And it's conclusive: when more women work, economies grow. For years, advocates battled to make the case for investing in women. Now, a quick Google search turns up countless reports and robust studies from around the world. They all confirm what I've had the privilege to see first-hand at Vital Voices for over 20 years: empowered women improve the world around them.

We know that increasing women's workforce participation boosts GDP. We know that companies with women in senior positions perform better than those without. And we know that when women have access to credit, there's a stream of positive ripple effects for their families' health and education, their local community and national economy.

What's more, the latest research gives us a glimpse of what's possible if we create more economic opportunity for women. New data from S&P Global estimates that growing women's workforce participation would add nearly \$6 trillion to stock market wealth in the next decade. And McKinsey predicts that advancing women's equality would lead to a \$12 trillion rise in global GDP by 2025.

So, we know that women grow economies. What are we doing about it? Every year, more organizations sign on to promising efforts to expand women's access to critical resources like credit, training and mentorship. These efforts are making a difference, and there's no doubt we've come a long way – but if we want to achieve truly historic change, I think we need to take a wider view and a bolder approach.

We need to actively remove the barriers that hold women back. Among the legal, cultural and economic barriers that prevent women from participating fully – not just in the economy but in every sphere of life – there's one glaring, universal challenge: violence against women.

We won't unlock women's economic potential or fully realize women's rights if we don't find innovative ways to end violence. We need to encourage unlikely collaborators and untested ideas. Initiatives like Voices Against Violence bridge public and private sectors to improve survivors' access to services, protection and justice. And when women have better access to support, societies become safer for everyone, and economies thrive.

Any effort to support economic growth needs to consider the effect of domestic violence and the cost of doing nothing about it. According to *The Washington Post*, the annual cost of domestic violence globally is an astounding \$4.3 trillion; in the U.S. alone, there are nearly 5 million cases of domestic violence every year, costing \$460 billion in medical bills, judicial system expenses and lost productivity.

We know that women fuel growth and that barriers to women's participation “act as brakes” on economies, stalling growth. So, let's find creative ways to remove barriers – all of them.

The benefits of women's economic empowerment

The social and economic benefits

The benefits of enabling women to achieve greater economic empowerment are widely projected to be enormous, and lasting—not only for women and their families, but for the wider economy and society too. The UN Secretary-General's High Level Panel on WEE called it “a game-changer for development, because when more women get the chance to work, it makes their families, communities, and countries wealthier”.²

The establishment of the UN's Millennium Development Goals and, subsequently, the 17 Sustainable Development Goals (SDGs), created numerous global targets relating to women's economic empowerment, spearheaded by SDG 5 itself: “To achieve gender equality and empower all women and girls by 2030.”³

However, UN Women's recent report on Gender Equality in the 2030 Agenda warned that progress on SDG 5 should not be the sole focus of gender empowerment efforts, and that synergies would be lost “if siloed approaches to implementation take precedence over integrated, multi-sectoral strategies”.⁴ This reflects the important point that gender-based data on a national level can mask inequalities between different social groups. Women and girls who experience multiple and intersecting forms of discrimination—based on their sex, age, class, ability, race, ethnicity, sexual orientation, gender identity and/or migration status—tend to fare worse than the average across a range of indicators.

Many studies have attempted to capture the economic and social benefits of increasing women's economic empowerment around the world, using different indicators. This chapter offers a summary of the headline valuations with regard to economic productivity and GDP, before going on to discuss the multifactorial WEE indices that have been developed to track a much wider set of measures beyond gender wage gaps and labour force participation.

We also describe some recent academic studies that show evidence of the ripple effect, whereby the economic empowerment of individual women is found to have wider effects on other women—and men—in the home, workplace, and wider community.

Estimated impacts of increased economic participation

According to the World Economic Forum, “female talent remains one of the most underutilised business resources”.⁵ The International Labour Organization (ILO) has estimated that 50 % of women's productive potential is underutilised, compared with 22 % for men⁶, while Cuberes and Teignier put the economic losses from gender inequality in the labour market at between 10 % and 38 % of GDP in 2010, depending on the region examined.⁷

Increasing women's economic participation therefore translates into significant opportunities for economic growth. In 2013, the OECD estimated that if female labour force participation rates equalled that of males by 2030, we could see an increase of 12 % in GDP across OECD countries⁸. A similar study by Woetzel et al, which took a global perspective, estimated that

² “Infrastructure: a Game-Changer for Women's Economic Empowerment”, UN background paper, November 2016.

³ “Spotlight on Sustainable Development Goal 5”, UN Women, July 2017.

⁴ “Turning Promises Into Action: Gender Equality in the 2030 Agenda for Sustainable Development”, UN Women, 2018.

⁵ “The Business Case for Change”, World Economic Forum, 2016.

⁶ ILO, “Women's Entrepreneurship Development”, March 2016.

⁷ David Cuberes and Marc Teignier, 2015. Aggregate Effects of Gender Gaps in the Labor Market: A Quantitative Estimate. *Journal of Human Capital*, Vol10 No1, Spring 2016. University of Chicago Press Journals.

⁸ OECD, “Gender Dynamics: How Can Countries Close the Economic Gender Gap?”, 2013.

advancing the role women play in the labour market could increase global GDP by between 11 and 26 % by 2025--or between \$12 and \$28 trillion in annual GDP⁹.

An analysis of the “entrepreneurial gender gap” found that, if women and men participated on an equal footing, annual global GDP could rise by as much as 2 %, or \$1.5 trillion.¹⁰ Similarly, a closing of the gap in credit provided to female-owned small businesses by 2020 was projected to raise economy-wide incomes by around 12% by 2030, on average, across BRICs and N-11 countries.¹¹

There is also evidence to suggest strong female leadership can improve business profitability. In 2015, MSCI World Index companies with three or more women on their board, or where the percentage of women on the board was above the country average, were found to have had a return on equity of 10.1%, compared with 7.4% for those not meeting these criteria.¹²

Economic empowerment is a multi-layered concept covering many aspects of life from its earliest years. UNICEF for example has projected that globally, an additional year of primary school increases a girl’s eventual wages by 10 to 20%, and an extra year of secondary school by 15 to 25%.¹³

Therefore, to measure WEE in a meaningful way, it is necessary to examine a broad range of economic, social, political, and psychological indicators--particularly in today’s rapidly evolving landscape of work, where a woman’s ability to access credit, technology, and adult training may all prove critical to her increased economic participation.

There are several multifactorial approaches to measuring gender inequality and women’s economic empowerment, reflecting the research community’s continual efforts to improve its grasp of this complex issue. These include:

- the UN’s Gender Inequality Index (GII);
- the World Economic Forum’s (WEF) Global Gender Gap Index;
- the OECD’s Social Institutions and Gender Index (SIGI).

All three of these indices look at a broad range of countries, and examine indicators of gender inequality across multiple aspects of life. The UN index looks at measures related to inequality in health, political representation, secondary education and labour market participation. The WEF index goes a bit further, as it also considers inequality in wages, the number of legislators and professional workers, plus multiple layers of education and political representation. Finally, the OECD’s index has more of a legal focus, looking at in-depth information on the root causes of gender inequalities, rather than outcomes. For example, the SIGI includes indicators on laws around inheritance, asset ownership, domestic violence, sexual harassment, and freedom of movement.

While these indices cover a wide range of indicators measuring gender inequality, there remain numerous data gaps, for example around measuring the gender imbalance in entrepreneurship in all its forms. This is reflected in UN Women’s recent call for the inclusion of gender-specific indicators across all 17 SDGs by 2020¹⁴, and to accelerate the global standards for gender-specific “Tier III” indicators (where no internationally established methodology or standards are currently available).¹⁵

⁹ Woetzel J et al. *The Power of Parity: How Advancing Women’s Equality Can Add \$12 Trillion To Global Growth* (McKinsey Global Institute, London), 2015.

¹⁰ Blomqvist M et al, “Bridging the Entrepreneurship Gender Gap: The Power of Networks”, October 2014.

¹¹ Goldman Sachs, “How closing the credit gap for women-owned SMEs can drive global growth”, Global Markets Institute, February 2014. N-11 (or the Next Eleven) countries include Bangladesh, Egypt, Indonesia, Iran, Mexico, Nigeria, Pakistan, Philippines, Turkey, South Korea and Vietnam. The BRICs countries include Brazil, Russia, India, China and South Africa.

¹² Lee L et al, “Women on Boards: Global Trends in Gender Diversity on Corporate Boards”, MSCI ESG Research Inc., November 2015.

¹³ “UNICEF says education for women and girls a lifeline to development”, UNICEF, 2011.

¹⁴ “Turning Promises Into Action: Gender Equality in the 2030 Agenda for Sustainable Development”, UN Women, 2018.

¹⁵ “Tier Classification for Global SDG Indicators”, UN Statistics Division (accessed 21 June 2018).



Perspectives

“There need to be greater scalable, accessible and flexible opportunities for women in all corners of the world”

Akhter Mateen, UK Board Member of Malala Fund

The report that Avon has commissioned to paint the global picture of women’s economic empowerment answers a question that I frequently ask myself: Why, in the 21st century, are we still discussing female economic participation? Is it really still an issue?

And the answer is, quite simply, yes. The opportunity to participate in the economy, to earn money, to develop skills, to be paid equally for a task as someone of another gender ... none of these things can be taken for granted, even in the most developed Western economies.

There is still a way to go to achieve full freedom of choice and opportunity for women. In many instances it’s not a legislative issue because in fact there are few laws preventing women from working and earning. More often than not, the issue is cultural. It’s about deep-seated expectations, fear, the lack of support systems, the lack of appropriate opportunity.

Behind the gap in women’s economic participation lie many deeply ingrained cultural norms, upheld by biological factors, lack of available flexible opportunities, institutionalised behaviours in the home, community and the workplace.

The argument for female participation is entirely rational. There are estimations that if women participated in the world economy equally to men, it would increase global GDP by between 11 and 26 % by 2025-- between \$12 and \$28 trillion annually (Woetzel et al.). Quite simply, we’d all be better off.

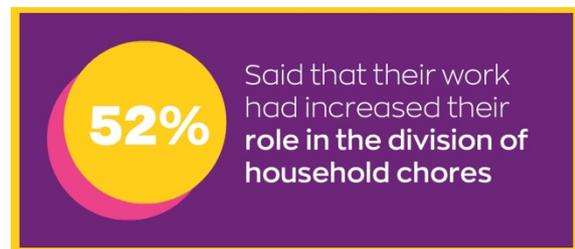
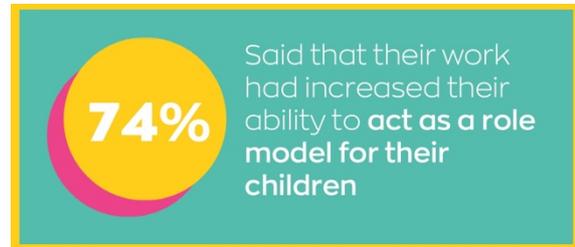
And the benefits are not limited to the immediate financial impact. Whilst it’s difficult to quantify the ripple effect of women’s economic participation, we know that children from families of working women are more likely to survive and to thrive – they tend to have better careers, are in higher paid work, and have more equal relationships. Economic agency is related to a complex spider web of issues from personal safety and security to health, education and population growth.

Lowering the barriers to entry and providing flexible and scaleable opportunities are a crucial first step to economic participation for women. That’s where Avon can make a big difference – and the beauty is that anyone can do it – it is a low-risk, flexible and accessible way for anyone to start a micro-business. And in countries where there’s a risk of patriarchies feeling undermined by a female partner working and earning, Avon can be seen as a non-threatening opportunity.

Whether the opportunity is being sought by a UK parent looking to have a flexible job around childcare, or a woman in an emerging economy who needs to bring in additional income to feed her children – for the world to make greater progress towards gender equality, women’s economic empowerment has to be achieved. And if that is to be achieved, there need to be greater scalable, accessible and flexible opportunities in all corners of the world. And here, Avon is making great headway.

The benefits of work to women

In research carried out by Avon and the Avon Foundation for Women of 14,000 women in 15 countries, 48% of women feel fulfilled by their work, and the vast majority of those surveyed reported that having a job did not just bring financial benefits, but much broader personal benefits as well:





Avon Stories

“Avon didn’t care that I didn’t have a formal education, they just saw my desire and talent”

Rabiya, Turkey

I grew up in a shanty town in Ümraniye in a neighbourhood with no road access, water or power. Eastern culture doesn’t exactly offer many opportunities to girls. I could not continue school after I finished fifth grade. I got married when I was 20 and had two daughters. When my husband’s business was damaged after the 1999 earthquake, a friend told me about Avon.

I knew nothing about working when I first started with Avon, but everyone in my family supported me and I was determined to use my campaigns to pay our bills. We were living in a two-room home when I started, and now we have our own house and a car. The first time I ate well, the first tea I drank outside, the first nice dress I wore... I owe it all to Avon.

Avon didn’t care that I didn’t have a formal education, they just saw my desire and talent. They trusted me to build my business, and I now have nearly 3,000 Representatives. I want to tell every woman in Turkey about myself so that they can also believe in themselves. That’s why I tell them, “Even when I get older, stuck in a wheelchair, you will see me in the marketplace. I will not retire.”

The ‘ripple effect’ of women’s economic empowerment

Empowering women economically not only has positive implications for the individual; it can also have significant and lasting effects for her family, community, and the wider society. A number of recent studies have attempted to identify, and quantify, these “ripple effects”.

For example, research by McGinn et al looked at the impact that working mothers have on future generations of women in the workplace.¹⁶ Using two international surveys of 100,000 men and women across 29 countries between 2002 and 2013, they concluded that, when grown up, not only are daughters of employed mothers more likely to be employed themselves, but they are “more likely to hold supervisory responsibility, work more hours, and earn higher incomes than their peers whose mothers were not employed”.

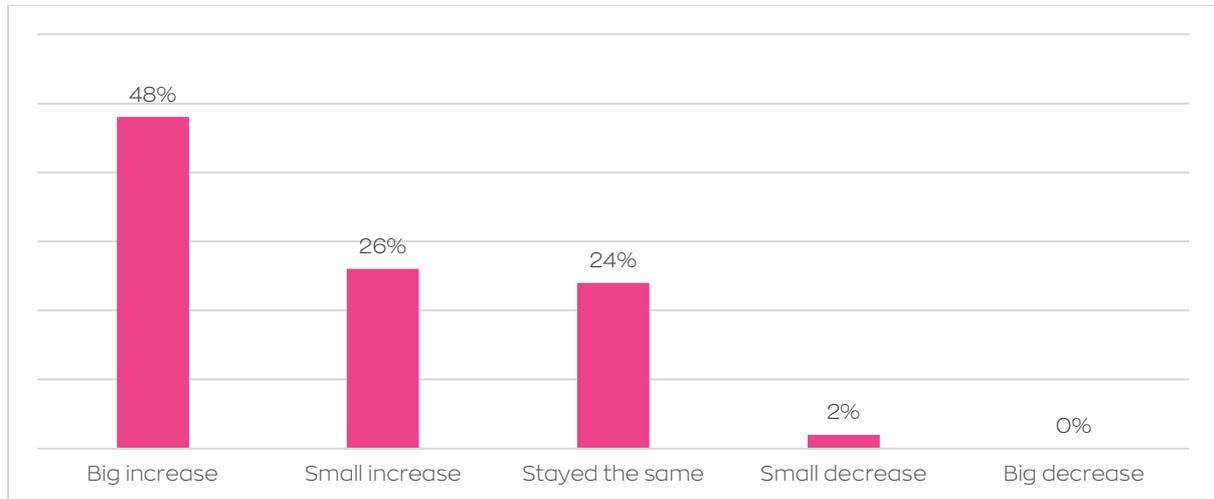
Interestingly, the study also found that sons raised by working mothers typically spend more time caring for their family members compared to their male peers, while daughters raised by working mothers tend to spend less time doing unpaid housework. The report concluded: “This study calls attention to multiple ways in which children across the world benefit in adulthood from exposure to mothers engaged in the labour market.”

Similarly, Avon’s research found that there were important ripple effects of working, including women’s self-reported ability to act as a role model for children (see Fig. 1). We also see how

¹⁶ McGinn et al, “Learning From Mum: Cross-National Evidence Linking Maternal Employment and Adult Children’s Outcomes”, Harvard Business School, 2018.

women’s employment has benefits that ripple out when we look at how they spend the income they earn- with significant spending on family.

Fig. 1. What effect has your work had on your ability to act as a role model for your children?



How do you spend the income you earn?

47% Said their influence in child-rearing decisions has grown since starting work

20% Give the income they earn to their family members

Positive gender spillovers

The work aligns with earlier research by Kunze and Miller, which investigated the impact of “gender spillovers” in the career advancement of female employees—in other words, whether the presence of a woman in a senior role increased the probability of women one rank below being promoted.¹⁷ Their study of more than 4,000 private-sector workplaces in Norway, over a period of 11 years, found that, not surprisingly, women overall had a significantly lower annual likelihood of promotion than their male counterparts across all ranks. However, it also discovered there were “positive gender spillovers flowing from higher-ranking to lower-ranking women”—suggesting that, according to the authors, “policies that increase female representation in corporate leadership can have spillover benefits to women in lower ranks”.

A Diana Project study of US venture capital firms also found that those firms with a female partner were more than twice as likely to invest in a company with a woman on the management team (34% vs 13%), and three times more likely to invest in female CEOs (58% vs 15%).¹⁸

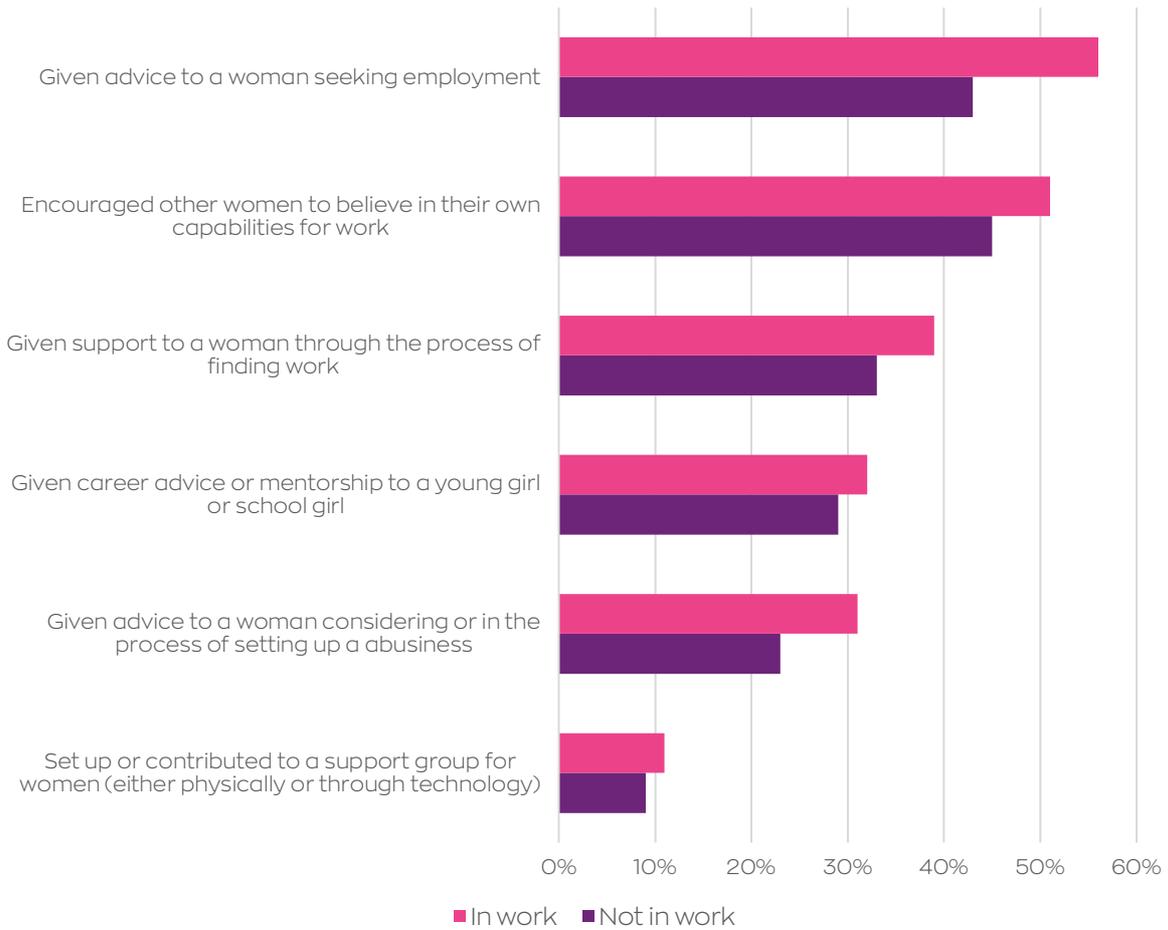
¹⁷ Kunze A and Miller A, “Women Helping Women? Evidence from Private Sector Data on Workplace Hierarchies”, National Bureau of Economic Research, December 2014.

¹⁸ Brush et al, “Women Entrepreneurs 2014: Bridging the Gender Gap in Venture Capital”, Diana Report, 2014.

According to the global advocacy group Women Deliver: “Investing in girls and women creates a ripple effect that yields multiple benefits, not only for individual women, but also for families, communities, and countries.”¹⁹ It has highlighted numerous areas on which increasing women’s control over household income has wider impacts, including: improving children’s access to school and healthcare; giving women greater control over their reproductive health; improving women’s ability to make environmentally friendly choices; boosting women-run businesses; and improving their status within families, communities, and entire countries.

Avon’s research found that women in work engage in a range of activities that support other women more than those not in work.

Fig. 2. Have you done any of the following in the last 12 months?



¹⁹ “Boost Women’s Economic Empowerment”, Women Deliver policy brief, September 2017.



Perspectives

“When women are healthy, educated and economically empowered, the sky is the limit”

Katja Iversen, President/CEO, Women Deliver

When the world invests in girls and women, there is a ripple effect, and everybody wins. And when women are healthy, educated, and economically empowered, the sky is the limit.

Every day, women demonstrate they can build informal and formal businesses out of very little capital, create networks to maximize limited resources, and shoulder the care-taking responsibilities, which often include cooking, cleaning, and caring for children, the sick, and the elderly.

Women succeed in spite of laws, policies, and institutions that hold them back. And when women thrive economically, the impact extends to their families, societies, and even entire countries.

A study conducted by the McKinsey Global Institute showed that fully closing gender gaps in the workplace could add up to \$28 trillion in annual GDP by 2025 – this is roughly equivalent to the size of the combined Chinese and US economies today. That’s not quite pocket change.

With millions of women Avon Representatives, and 100 million – most female – customers, Avon has an unprecedented opportunity to show what women’s economic empowerment looks like in action at a global company and what the impact can be, both for the individual woman, for business, and for societies writ large.

Women Deliver – and a lot more than babies. It is high time for us to create supportive environments for women to thrive economically, and I count on Avon being one of the companies who shows us the way.

The challenges to women's economic empowerment

Challenges in the workplace

In societies across the world, gendered norms still exist (to varying degrees) which lead to men and women taking on distinct roles in life. For women, this typically leads them to do a greater share of unpaid housework and caring for the family, while men are frequently still perceived as the principal “breadwinners”. Such ingrained cultural norms represent major barriers to women’s participation and progression in the world of work—whether it be working for an employer or for oneself—and underpin the discussion of more specific work-related issues that follows.²⁰

The world of work is changing, with advances in technology transforming the nature of skills required and facilitating the creation of more flexible jobs.²¹ People more commonly engage in multiple types of jobs over the course of their career, including working as an employee, an employer, a self-employed individual with no employees, and/or a contractor. Traditional working arrangements (i.e. full-time, office-based, long-term employment with a single employer) are growing less prevalent amid the rise of more flexible job patterns, including working multiple jobs to access several revenue streams.

An increasing number of people (especially women) are pursuing careers as “micro-entrepreneurs”, defined as those who are running a micro-enterprise (i.e. with one to nine employees) or own-account workers (i.e. self-employed individuals working with one or more partners).²² For example, in the UK, the proportion of new female entrepreneurs has grown by 45% over the last decade.²³

Also, according to the UK Commission for Employment and Skills (UKCES), the notion of a “portfolio career” has become more mainstream as more and more people are moving between jobs and sectors.²⁴ This increasing use of more flexible working arrangements can be particularly beneficial in enabling more women to enter the workforce. However, policy-makers will need to ensure that more flexible working practices do not lead to lower job quality.

We begin this chapter by looking at the gender gap in all forms of work, before focusing in on self-employment and entrepreneurship.

Participation in the labour force

Progress has been made in breaking down gendered norms in the workplace, with the global gap in female labour market participation—which includes both employees and the self-employed—narrowing by around 2 percentage points since 1990. However, female participation is still much lower than for their male counterparts.

In developed countries such as the United Kingdom and the United States, the participation gap has been narrowing most quickly, driven by near-equal education levels among men and women, and the existence of well-developed family support policies, such as the right to paid leave and return to equivalent work.²⁵ A greater acceptance of flexible working has also facilitated greater participation by women, opening up the job market for many working

²⁰ “Entrenched social norms prevent the equal distribution of caring responsibilities between men and women”, OECD, 2018

²¹ World Bank Group, “World Development Report 2019: The Changing Nature of Work”, Working Draft, June 2018.

²² 26 Khrystyna Kushnir, Melina Laura Mirmulstein, and Rita Ramalho, “Micro, Small, and Medium Enterprises Around the World: How Many Are There, and What Affects the Count?”, World Bank/International Finance Corporation. and T. H. Gindling and David Newhouse, “Self-Employment in the Developing World”, Background Paper “for The World Development Report, 2013.

²³ “Surge in Female Start-ups Narrows ‘Enterprise Gap’”, Aston University (accessed 25 June 2018).

²⁴ UKCES, The Future of Work: Jobs and skills in 2030: Evidence Report 84, February 2014.

²⁵ ILO, “World Employment Social Outlook: Trends for Women, Global Snapshot”, 2018.

mothers.²⁶ In developing countries such as Ethiopia and Nepal, the gap has also narrowed. Indeed, these countries display the smallest participation gap, driven by higher levels of poverty and a lack of social welfare, which have made work for women an economic necessity. This is supported by the fact that a large proportion of women in developing economies are “contributing family workers”²⁷, with the proportion of these workers in total employment at 42%, compared with 20% for males.²⁸

In emerging countries, such as China and India, the participation gap remains the largest of the three groups and has actually widened since 2000. The size of gap appears to stem from more restrictive cultural norms compared with developed economies, leading to higher barriers in entering paid employment. Gender gaps in participation are particularly wide for emerging economies in the Arab states, northern Africa and southern Asia. The widening of the gap is in part due to an increasing number of women enrolling in formal education in recent years, which has delayed their entry into the workplace.²⁹

While progress has been made in boosting female participation, there is still evidence of discrimination in hiring practices.³⁰ Furthermore, the intersection of gender discrimination with other forms of discrimination, such as those based on race or age, have been shown to lead to worse treatment or further discrimination in hiring.³¹

Avon’s research gave some more personal insight into how women feel inhibited from the working world, ranging from a lack of knowledge about the workforce through the family responsibilities.

Which of the following describe your feelings about paid work? [Asked to women who have never been in paid work]



²⁶ Janneke Plantenga and Chantal Remery, “Flexible working time arrangements and gender equality: A comparative review of 30 European countries”, European Commission, 2010.

²⁷ The ILO defines contributing family workers as “those workers who hold ‘self-employment jobs’ as own-account workers in a market-oriented establishment operated by a related person living in the same household.”

²⁸ Ibid.

²⁹ Ibid.

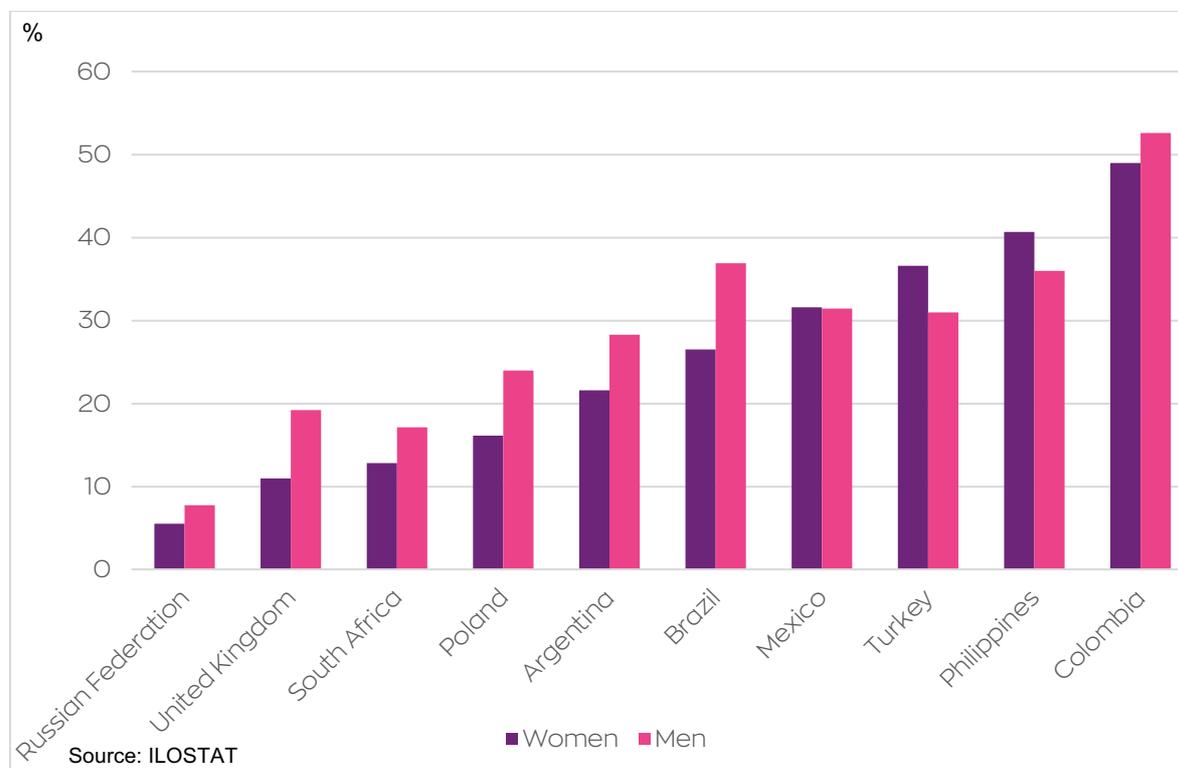
³⁰ Young Women’s Trust, “Working for Women? Young Women’s Trust HR decision-makers survey 2017: Summary of Findings”, 2017; and Tienari J et al, “And Then There Are None: On the Exclusion of Women in Processes of Executive Search”, *Gender in Management: An International Journal*, 2013, Vol. 28 No1, pp.43-62.

³¹ Lilia M. Cortina et al. “Selective Incivility as Modern Discrimination in Organizations: Evidence and Impact”, *Journal of Management*, Vol. 39 No. 6, September 2013 1579-1605; and ILO, “The sex and race workplace double whammy”, January 2013.

Self-employment and entrepreneurship

While the gap in labour force participation partly stems from barriers faced by female employees, there are also somewhat distinct challenges confronting women who are self-employed or running a business. According to the International Labour Organization, there remains a gender gap in self-employment in a number of Avon’s top markets (see Fig. 3).

Fig. 3. Share of self-employed in total employment by gender (2017), selected Avon markets



Also, according to an annual survey run by the Global Entrepreneurship Monitor (GEM), there is a gender gap in entrepreneurship across many countries, shown by the ratio of female-to-male entrepreneurial activity in Fig. 5 (overleaf).

The GEM defines entrepreneurship as “any attempt at new business or new venture creation, such as self-employment, a new business organisation, or the expansion of an existing business, by an individual, a team of individuals, or an established business”.³²

The prevalence of female entrepreneurship is likely determined by a number of intersecting factors, including gendered norms around a woman’s role in society, the alternative opportunities available in paid employment, and the extent of government support for female entrepreneurs in a particular country.

The OECD suggests the high levels of self-employment in ASEAN countries are due to the barriers women there face in finding quality paid employment. Women-owned businesses in ASEAN countries also still tend to be less productive and profitable than their male-owned counterparts. However, policy-makers in countries such as the Philippines have introduced targeted funding schemes for women-owned SMEs, as well as tailored training and support programmes, to help women progress.³³

³² Global Entrepreneurship Monitor, “Women’s Entrepreneurship 2016/2017 Report”, 2017.

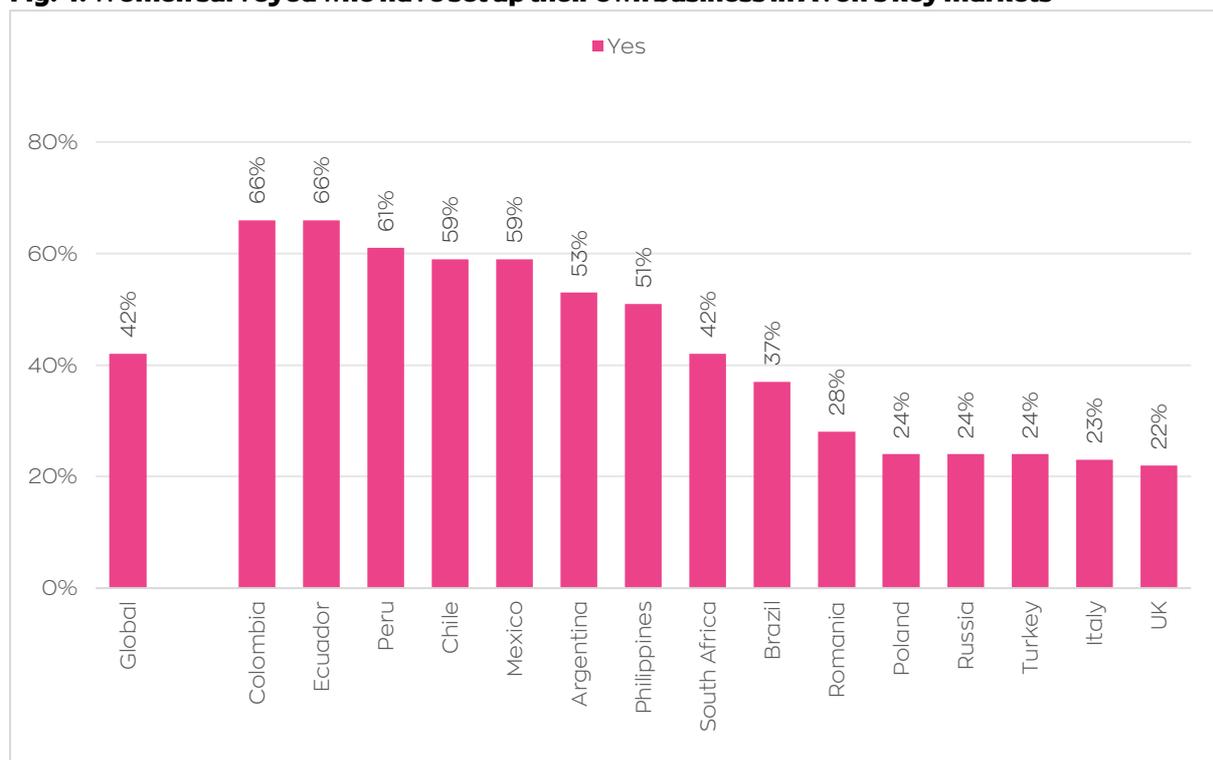
³³ OECD, “Strengthening Women’s Entrepreneurship in ASEAN: Towards increasing women’s participation in economic activity”, September 2017.

In Avon’s key markets, the gender gap in total entrepreneurial activity is relatively small, in fact it’s negative in Brazil, and relatively large in the UK. According to the GEM, this could be due to the greater opportunity cost in the UK in forgoing work as an employee in order to start a business, or, conversely, the lack of opportunities in paid employment in countries such as Brazil. According to the World Bank, “Brazil follows a pattern observed in many developing countries, where barriers to entering the employment labour market—including gender wage differentials, lack of flexibility, and caretaking responsibilities—tend to push women to become entrepreneurs”.³⁴

More broadly, according to the GEM, we may be seeing higher rates of entrepreneurship in less-developed countries because women’s perceptions around their capabilities in self-employment or starting a business tend to be higher, compared with more-developed countries. The GEM suggests this could be due to the different types of businesses being pursued: while female entrepreneurs in developed economies tend to start knowledge- and service-based businesses, in less-developed economies they are more likely to start a business in retail or agriculture, meaning the concept of starting a business may appear more realistic.³⁵

Avon research broadly aligns with this view, showing that 42% of the women surveyed in Avon markets had set up their own business, but rates varied significantly between countries. Only 22% of respondents in the UK had set up their own business, compared to 37% in Brazil, 51% in the Philippines, and 66% in Colombia.

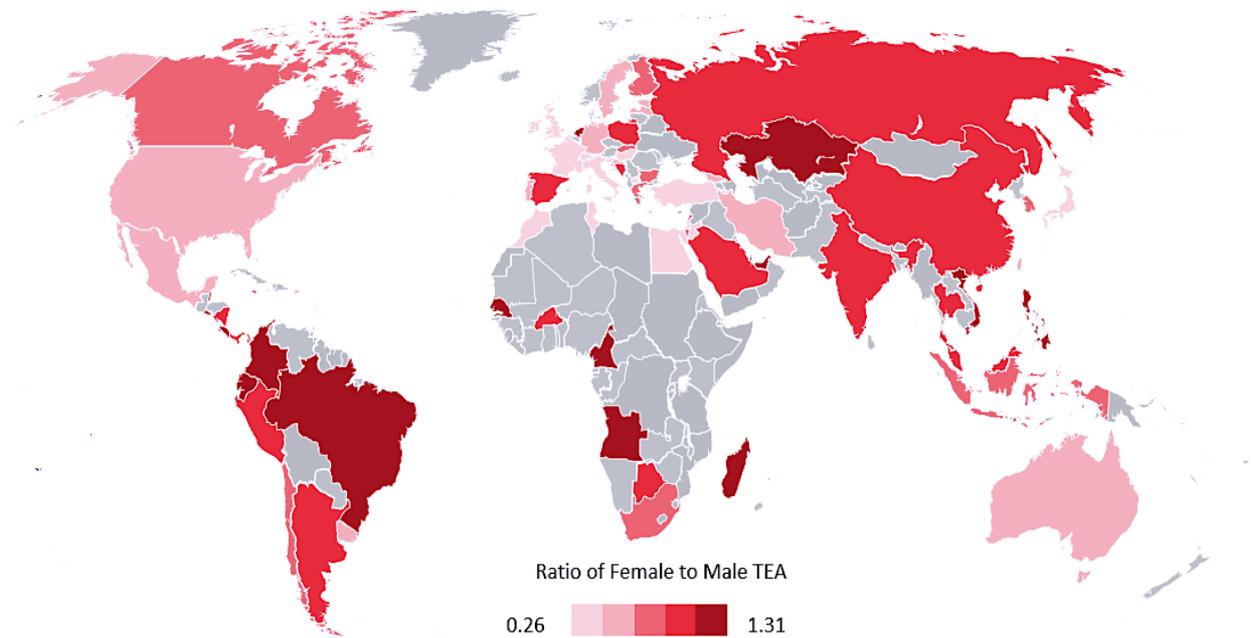
Fig. 4. Women surveyed who have set up their own business in Avon’s key markets



³⁴ World Bank, “A Snapshot of Gender in Brazil Today: Institutions, Outcomes, and a Closer Look at Racial and Geographic Differences”, August 2016.

³⁵ Global Entrepreneurship Monitor, “Women’s Entrepreneurship 2016/2017 Report”.

Fig. 5. Ratio of female-to-male Total Entrepreneurial Activity (TEA)*



Source: GEM
*2017 or latest available

Avon’s data showed that the perceived barriers to entrepreneurship range from societal to personal, with only half of women surveyed believing that they live in a culture that encouraged female entrepreneurship. The four next most widely reported barriers are:

Around the world, women are generally less likely than men to set up their own businesses. Why do you think this is?

49% “Women are too busy looking after their families and homes – men have more time”

30% “Women are less willing to take risks than men”

34% “Women have less access to financial and other resources to set up a business”

18% “Women are not as well connected to the world of business as men are”

While access to financial resources is the most frequent barrier to entrepreneurial activity, many women also cite confidence as a key reason why they haven't set up a business themselves.

You mention that you have never set up your own business. What factors have stopped you from doing so?

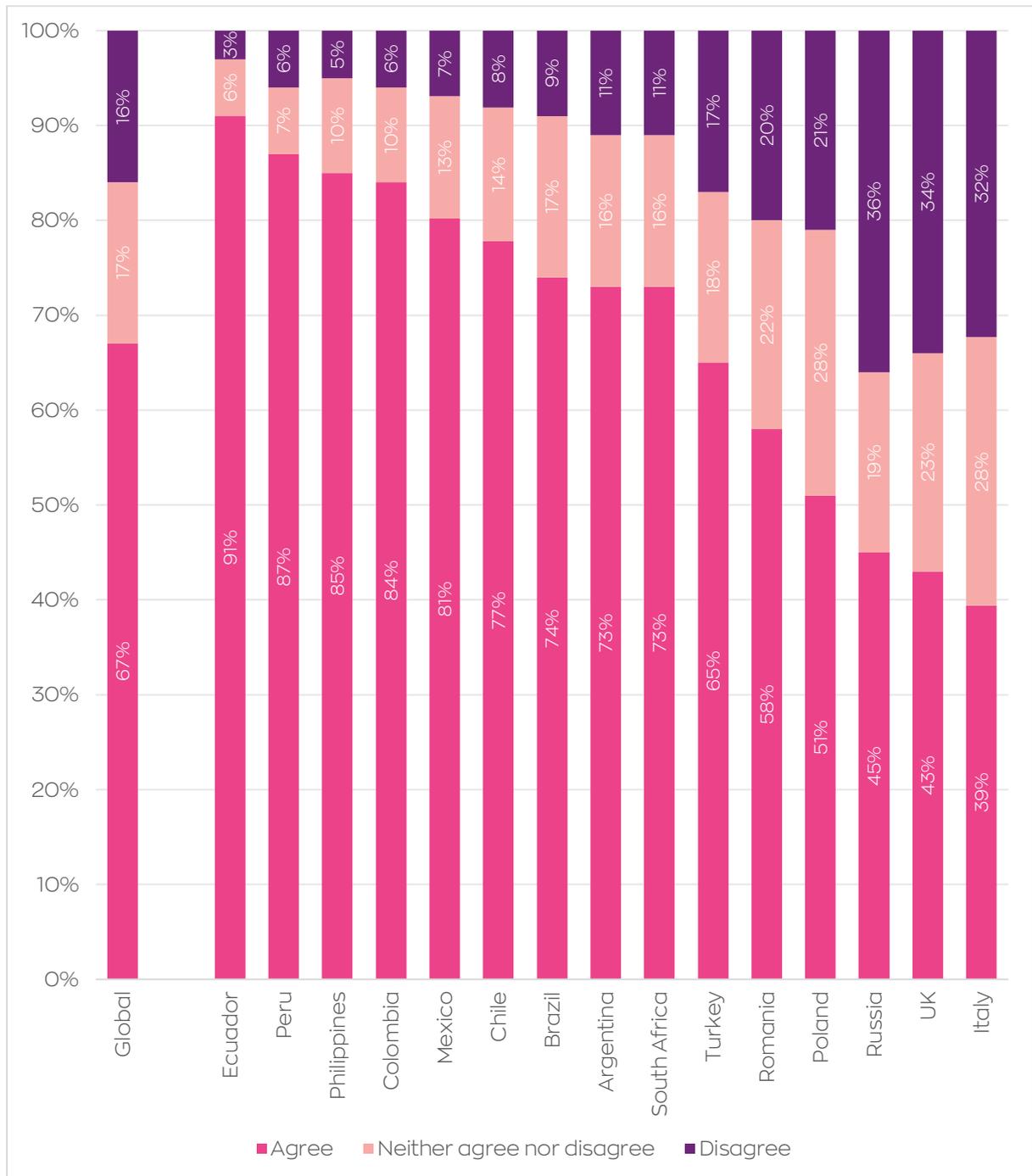


This was backed up in Avon's research by a self-reported lack of support: "I feel as though I need more support/advice" for:



Self-belief was an area that varied significantly between countries surveyed, with European respondents showing far less belief in their capability to start their own business than their South American and Asian counterparts.

Fig. 6. To what extent do you agree with the statement ‘I could start my own business’

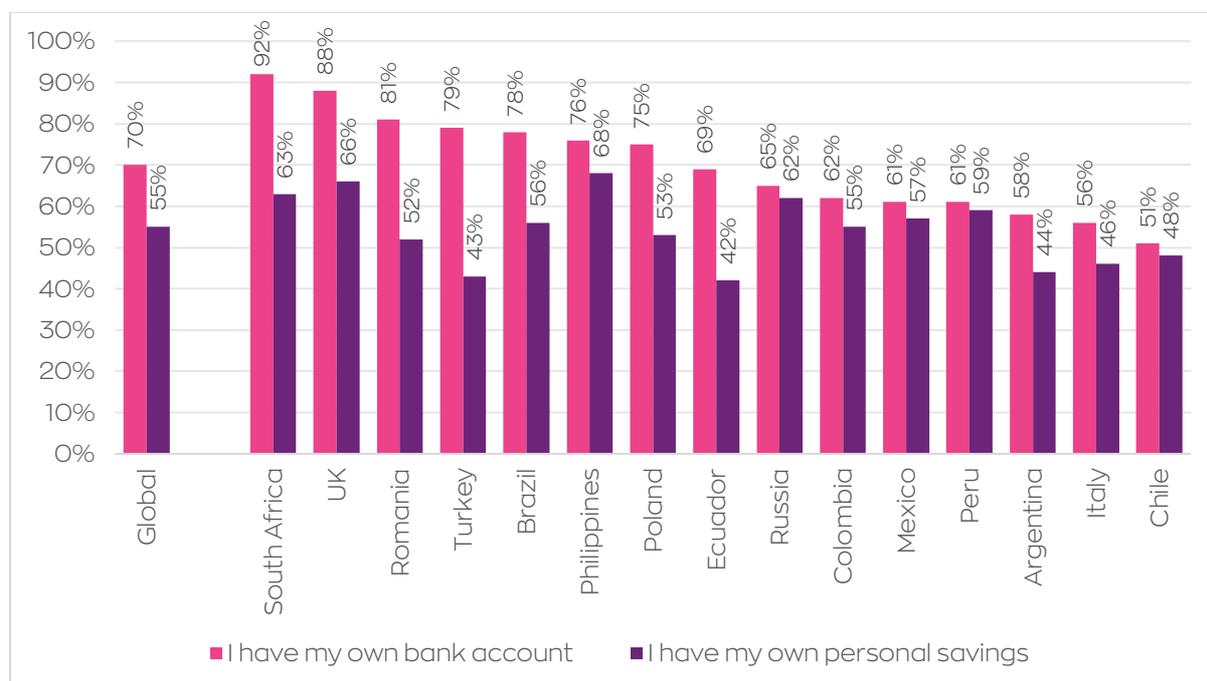


Additionally, rates of training and development were low, with a significant minority not having undertaken any form of training or development in the previous three years, with European markets citing the biggest lack of training.

Another factor likely contributing to the gap in entrepreneurship in a number of countries is women’s difficulty in accessing banking and credit. 55% of women surveyed cited a lack of financial resources as a barrier to setting up their own business, and 34% believed that women have less access to finance generally than men.

The World Bank estimates that the use of banking services is lower for women than men, although the gap has narrowed somewhat since 2011.³⁶ Avon’s data identified clear global variation in bank account ownership and having personal savings.

Fig. 7. Which of the following do you have full or joint access to?



The difficulty for women in accessing credit is exacerbated by institutional barriers in some countries. According to a study by the World Bank, women in many countries continue to face discrimination by creditors, with 79 out of the 189 countries examined still not prohibiting discrimination by creditors based on gender. Where such laws are in place, women were found to be more likely to have a formal bank account.³⁷

Given these barriers to accessing credit, informal models have been developed to help women who have been excluded from accessing traditional financial services. For example, the Women’s Microfinance Initiative (WMI) is a programme which offers loans and training to women in East Africa so they can eventually transition into the mainstream economy.³⁸ Since 2016, the WMI has lent to almost 10,000 women, 82% of whom are still in business, and 35% of whom have transitioned into accessing conventional lending.³⁹

Flexibility and job quality

According to the OECD, greater flexibility and choice in work patterns allows more women to participate in the labour market. This is supported by the fact that in countries where more women work from home, there are higher maternal employment rates.⁴⁰ However, the OECD also suggests the advantages of flexible work may be offset by lower job quality.⁴¹ Therefore, broader measures which capture the gender disparity in the quality of jobs, such as earnings, job security, and working conditions, are also important in assessing economic empowerment.

³⁶ World Bank, “Global Financial Inclusion Databank”, 2017.

³⁷ World Bank, “Women, Business and the Law”, 2018.

³⁸ OECD, “Strengthening Women’s Entrepreneurship in ASEAN: Towards increasing women’s participation in economic activity” and Women’s Microfinance Initiative, “Our Goals” (accessed 20 June 2018).

³⁹ Ibid.

⁴⁰ OECD, “The Pursuit of Gender Equality: An Uphill Battle”, 2017.

⁴¹ Ibid.

According to the World Bank, women are still over-represented in less-productive sectors with lower pay and poorer working conditions.⁴²

Earnings, in particular, are a key indicator of job quality, and there remains a large gender pay gap even in advanced economies—where drivers include the fact that women are more likely to be in junior positions, work in lower-paid occupations, and have lower lifetime hours, due to time taken out of work for childcare.⁴³ Also, because of childcare commitments, women are more likely to be in part-time or temporary positions, which often means there is less opportunity for advancement. A study in the UK by the Institute for Fiscal Studies (IFS) found when women switch to working part-time, this shuts down wage progression, which has a particularly large impact on the pay trajectory of highly educated women.⁴⁴ Several studies also suggest that ongoing discrimination is a key explanator of the gender pay gap.⁴⁵

Addressing the gender pay gap not only has benefits for women, but also their families. Evidence from a number of countries (including Brazil, Mexico, South Africa and the UK) suggests that increasing the share of household income controlled by women leads to more investment in children’s education, nutrition, and broader health, as men tend to spend a greater proportion on their own consumption.⁴⁶



Avon Stories

“I brought 100 women into the Avon family, empowering them to transform their lives and communities”

Marilda, Brazil

In order to succeed as an Avon Representative, I overcame geographical isolation and significant distance between me and my customers. I was born in a small village on the island of Marajó in Northern Brazil - a place so isolated it had its own currency, the Pracauba. I grew up without even access to electricity.

I joined Avon when I was 24 and was eventually accepted into the Avon Sales Leaders Programme. I bought my ‘rabeta’ (a small motorised canoe) so I can travel from island to island, selling products, recruiting and developing new Representatives. In just two years, I brought 100 women into the Avon family, empowering them to transform their lives and their communities.

⁴² Datta N and Kotikula A, “Fostering Quality of Employment for Women”, Jobs Working Paper No1.

⁴³ OECD “The Pursuit of Gender Equality: An Uphill Battle”, 2017 and IPPR, “The State of Pay”, 2018.

⁴⁴ Monica Costa Dias, Robert Joyce and Francesca Parodi, 2018. “The gender pay gap in the UK: children and experience in work.” IFS Working Paper 18/02, The Institute for Fiscal Studies.

⁴⁵ Isabelle Sin, Steven Stillman and Richard Fabling, 2017, “What Drives the Gender Wage Gap? Examining the Roles of Sorting, Productivity Differences, and Discrimination”. Motu Working Paper 17-15; August 2017.

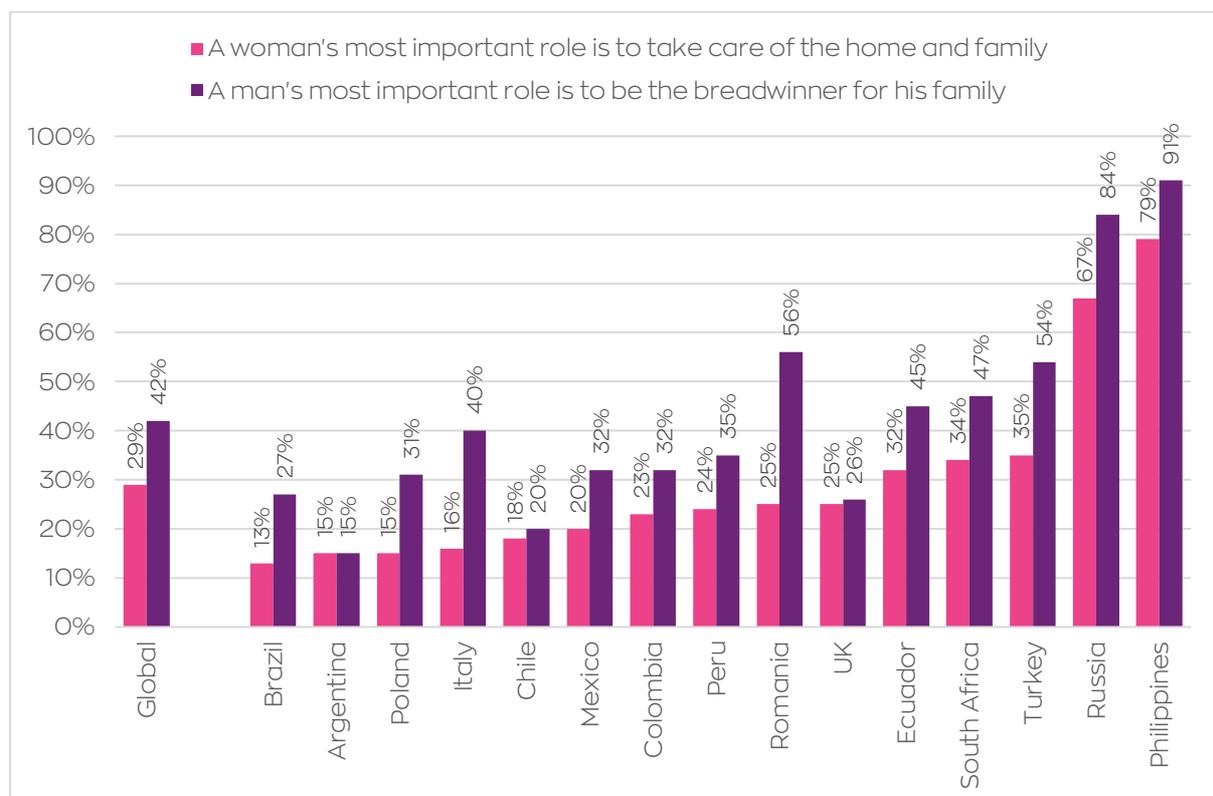
⁴⁶ World Bank, “World Bank Development Report: Gender Equality and Development”, 2012; Goldman Sachs, “World Bank, “World Development Report, Gender Equality and Development”, 2012 and The Power of the Purse: Gender Equality and Middle-Class Spending” Global Markets Institute, 2009.

Challenges at home and in education

The obstacles to women’s economic participation extend far beyond the world of work—and begin in the earliest stages of life. Whether it is gender imbalances at school and university, or later in life when faced with household chores and childcare, the benefits to the wider economy of addressing these imbalances are vast—particularly at a time when the nature of work is being transformed by rapidly changing technologies, which place extra emphasis on the acquisition of new skills and adaptation to new ways of working.

While 93% of women surveyed agreed that women are just as capable in business as men, a strong minority of those surveyed still hold gendered views about male and female roles. 16% of women surveyed believed that women should not try to combine a career with children, and 5% thought a wife should avoid earning more than her partner does.

Fig. 8. To what extent do you agree or disagree with the following statements?



School and tertiary education

Women are still more likely to be illiterate than men, with around two thirds of the world’s 781 million illiterate adults being women.⁴⁷ However, this is mainly a problem amongst older generations.

For the younger generations, great progress has been made in achieving equality in education at a primary and secondary school level. Primary school enrolments are now equal for boys and girls in most regions of the world, while there is a small gap at secondary level, with 72% of the world’s girls and 74% of boys attending secondary school in 2012.⁴⁸

⁴⁷ UN, “The World’s Women: Trends and Statistics”, 2015

⁴⁸ Ibid.

Furthermore, female education at a tertiary level (including universities and technical colleges) has actually surpassed that of males in most developed countries and in around half of developing countries.⁴⁹ In a basket of major Avon markets, the majority of tertiary graduates are now women. However, women are still underrepresented in certain academic fields (as well as more widely in advanced programmes such as doctoral studies⁵⁰). Looking at the proportion of university graduates from Science, Technology, Engineering and Maths (STEM) programmes in some of the same group of Avon countries, it is clear that women are still in a minority.

This deficit is often highlighted in analyses of the industries that are expected to experience most rapid job growth, which include many STEM-related fields.⁵¹ However, some experts have pointed to a lack of sufficient take-up of STEM subjects among male students too. According to Professor Linda Scott, founder of the Oxford Forum for Women in the World Economy: “STEM fields are not experiencing female antipathy, so much as paying for their own failure to grow in an expanding market.”⁵²

There is evidence to suggest that women would benefit more than men from studying in technology-related fields. A recent OECD analysis suggested that, while men have higher returns to management and communication skills, the returns to ICT skills and readiness to learn are higher for women. It found the increase in earnings of female workers due to improving their ICT skills ranged from, on average, 4% in Denmark to 19% in Korea.⁵³

Lifelong learning and ‘upskilling’

In its assessment of the gender divides in education, the OECD has stressed the need to “remove barriers to lifelong learning” --suggesting that for women in particular, further training in adulthood “can help during family-related absences from work which, given the speed of technological change, may make the return to work difficult”.⁵⁴

It also called for more women-targeted programmes in the entrepreneurial sector, having found that only 37% of women in OECD countries believe they have the skills to start a business, compared to 51% of men.⁵⁵

However, according to a World Economic Forum white paper, the growing need for adult “upskilling” —among men as well as women—is not being met “at the appropriate levels of access, quality and scale of supply in most countries”.⁵⁶ And across OECD countries, the current levels of adult training reveal a further gender divide, with men receiving “systematically more hours of training than women performing similar jobs”.⁵⁷

An EU-wide study of the most common form of adult education and training, known as “non-formal instruction”, found that a much higher proportion of the training given to men is both job-related and sponsored by employers (76.6% vs 64.9% for women, on average).⁵⁸

In developing countries, greater access to adult training programmes has provided a huge step towards economic empowerment. A recent study examining the impact of a training intervention in Egypt found that it increased the probability of income-generating activities, largely from self-employment.⁵⁹ Policy-makers in Argentina, meanwhile, have established a

⁴⁹ Ibid.

⁵⁰ UNESCO, “Women are Missing from the Ranks of Higher Education and Research”, 2017

⁵¹ The Future of Jobs: Employment, Skills & Workforce Strategy for the Fourth Industrial Revolution, WEF, January 2016.

⁵² Linda Scott, Scaring and Shaming Women into Tech: Why This Tactic?, Double X Economy blog, March 2018.

⁵³ Empowering Women in the Digital Age: Where Do We Stand? OECD, March 2018.

⁵⁴ Going Digital: The Future of Work for Women, OECD, July 2017.

⁵⁵ The Missing Entrepreneurs 2017: Policies for Inclusive Entrepreneurship, OECD, December 2017.

⁵⁶ Accelerating Workforce Reskilling for the Fourth Industrial Revolution, WEF white paper, July 2017.

⁵⁷ Empowering Women in the Digital Age: Where Do We Stand?, OECD, 2018.

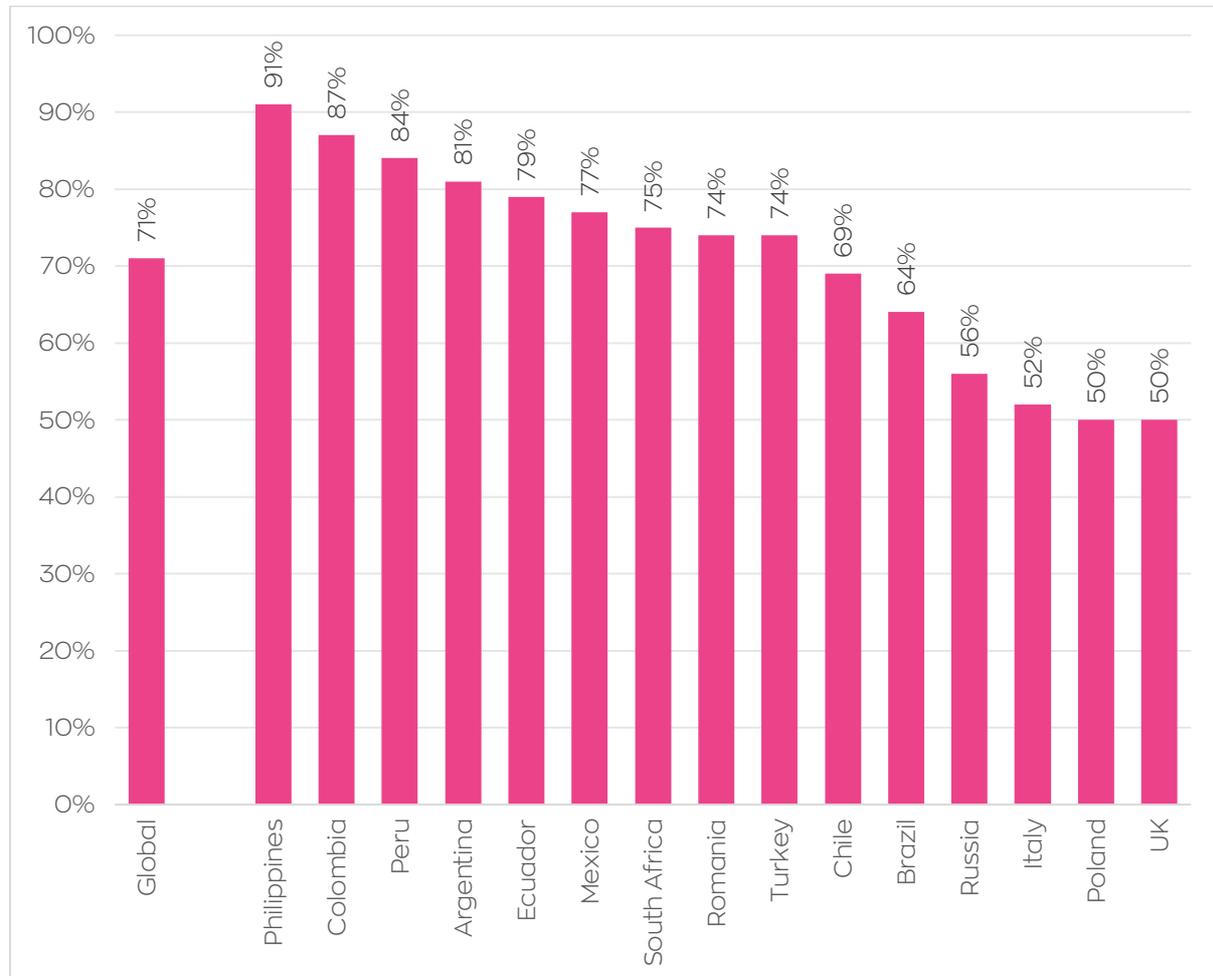
⁵⁸ Adult Learning Statistics: Characteristics of Education and Training, Eurostat, October 2015.

⁵⁹ ILO, Empowering Young Women through Business and Vocational Training: Evidence from a Field Intervention in Rural Egypt, September 2017.

series of adult-learning programmes around the country to increase digital literacy among unemployed women.⁶⁰

Avon’s research showed significant variations between markets in the level of further education and upskilling experienced by the women surveyed. While 91% of women in the Philippines had undertaken some form of training or development in the past three years, European markets lagged behind with only 50% having done so in the UK or Poland.

Fig. 9. In the past three years have you undertaken any training or development (self-funded or otherwise) or gained new skills or knowledge, such as IT skills, financial planning etc?

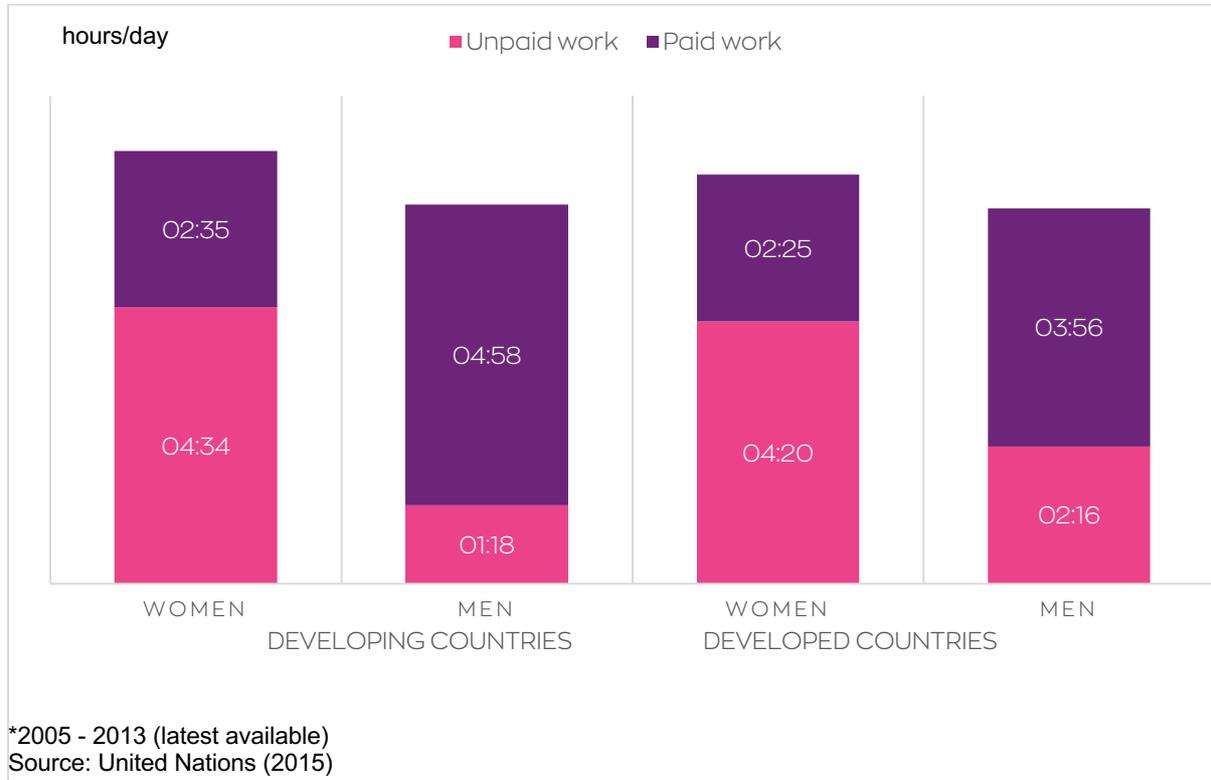


⁶⁰ Three more initiatives to promote access to digital literacy and infrastructure in Argentina, Digital Inclusion Newslog, August 2017.

Housework and unpaid chores

It is still the case that the burden of unpaid work falls disproportionately on women in both developed and developing countries (Fig. 10). This persistent trend goes hand-in-hand with lower labour force participation and lower pay for women, compared with men.

Fig. 10 Time spent on paid and unpaid work, by gender



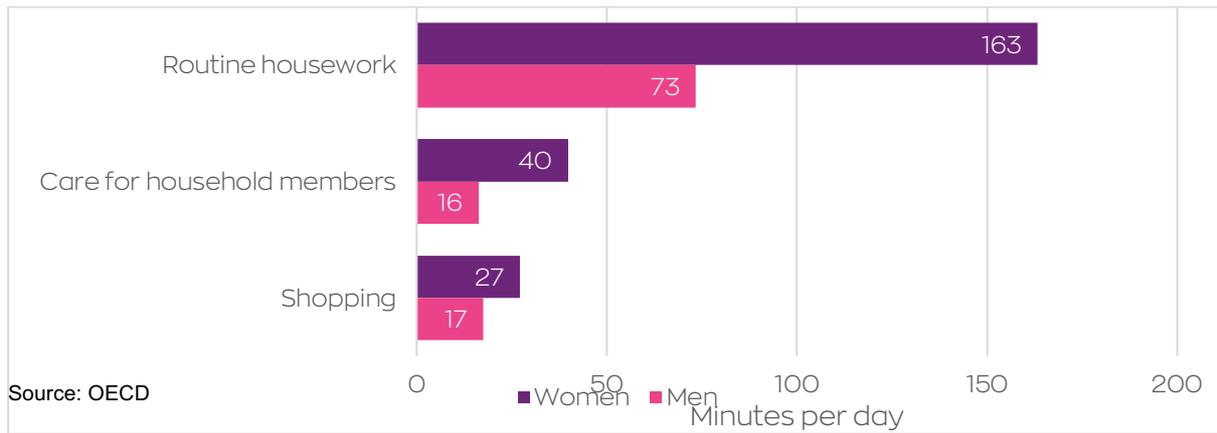
Unpaid work includes work for a family business, caring for children and the elderly, and domestic work such as cooking, cleaning and shopping.⁶¹ According to an OECD time-use survey, which measured time spent on different types of unpaid work in developed economies, the largest gender gaps in unpaid work are evident in time spent on routine housework and in caring for household members (see Fig. 11). Avon’s research identified this as an important barrier to both women finding work and setting up their own businesses.

15% Of women not in work identified **their family responsibilities** as a barrier to finding work

49% Of women believe that **women’s commitment to their families** is a barrier against women’s entrepreneurship globally

⁶¹ UN Women, “Progress of The World’s Women 2015-2016: Transforming Economies, Realizing Rights”, 2015 and OHCHR (United Nations Office of the High Commissioner for Human Rights) and CESR (Center for Economic and Social Rights). “Who Will Be Accountable? Human Rights and the Post-2015 Development Agenda.” United Nations, New York and Geneva, 2013.

Fig. 11 Time spent on different types of unpaid work by gender, OECD 28



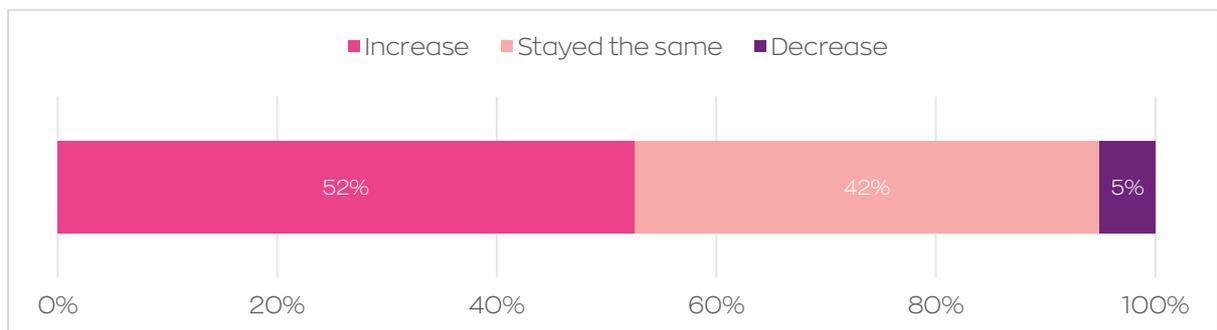
In the least-developed countries, unpaid work also includes collecting water and firewood, often walking long distances. For example, the OECD estimated that in Ethiopia, women spend around twice the amount of time on these tasks as men.⁶²

Looking at the total time spent on work (both paid and unpaid) in Fig. 11, women tend to work longer hours overall in developing and developed countries alike.⁶³ This unequal workload is a clear barrier to gender equality, both in terms of its impact on paid-work commitments, and on women’s participation in the wider economy. In addition, it has been widely acknowledged in studies that women typically bear more of the “mental burden” of managing households, even when they are working full-time.⁶⁴

The value of unpaid care and domestic work is not included in calculations of national GDP. In the UK, the Office for National Statistics (ONS) estimated the equivalent market value of all the unpaid work done in 2014 (including volunteering) to be 56% of that year’s UK annual GDP figure.⁶⁵ This offers an illustration of just how much women’s contribution to the economy is currently undervalued.

This pattern is reversed once women take on paid work. Avon’s research found that 52% of women across 15 key markets reported a change in their role in the division of household chores since they started working.

Fig. 12. How has your role in the division of household chores changed since you first started working?



⁶² OECD, “Unpaid Care Work: The missing link in the analysis of gender gaps in labour outcomes”, December 2014

⁶³ UN Women, “Progress of The World’s Women 2015- 2016: Transforming Economies, Realizing Rights”

⁶⁴ Thomas L. Candice et al, “Linking Job Work Hours to Women’s Physical Health: The Role of Perceived Unfairness and Household Work Hours”, Springer Nature, 2018

⁶⁵ ONS “Women shoulder the responsibility of ‘unpaid work’”, 2016

Challenges within wider society

Legal barriers to work

The gender gap in labour force participation, be it in relation to employees or entrepreneurs, has been driven in part by cultural norms that ingrain the perception of women's position in society. In addition, legal barriers still exist in many countries that actively restrict women from participating in certain jobs, with the type and severity of these restrictions varying across countries.

According to a recent study by the World Bank, globally over 2.7 billion women are legally restricted from having the same choice of jobs as men. A total of 104 economies have laws preventing women from working in specific jobs, with 56 countries restricting women from working in certain professions because the work is considered "hazardous, arduous or morally inappropriate". In 18 economies, husbands can still legally prevent their wives from working.

To understand the magnitude of these legal obstacles faced by women, the World Bank has generated a set of indicator scores covering different areas of life. For example, the indicator score on restrictiveness in "getting a job" assesses whether women are legally allowed to work in certain occupations, as well as legal frameworks around paid parental leave. This shows restrictions still exist across all regions of the world.

Legal restrictions

In addition to legal barriers around work and personal security, women are also legally restricted in participating in other aspects of life. For example, in terms of legal representation, there are still 16 countries where a woman's testimony does not hold the same weight in court as a man's.⁶⁶

Furthermore, women are still legally restricted from accessing a broad range of institutions, including the freedom to apply for a passport or national ID card, as well as the ability to travel inside or outside their country of origin, sign contracts, and register a business.⁶⁷

There are also restrictions on property ownership and inheritance for women, according to the World Bank indicator score for "Using Property". Establishing property rights for all individuals is key in realising economic potential, as this limits expropriation risk, reduces the costs associated with defending one's property, supports other transactions as the assets can be used as collateral, and allows the asset to be used productively (e.g. by putting the property on the rental market). The same logic applies to extending these rights to women, as this will likely unlock much of their productive potential.⁶⁸

Political representation

Gender equality in political representation is fundamental to achieving women's economic empowerment, as without adequate representation, policies and structures will not be sufficient to close the gender gap in many aspects of life. Despite the fact that women make up around 50 % of the global population, less than one-in-four members of lower or single houses of parliament is a woman.⁶⁹

More exhaustive indicators, such as the "Political Empowerment" sub-index developed by the World Economic Forum, cover the gender gap for seats in parliament, ministerial positions, and heads of state. Looking at this metric for Avon's top markets, the Russian Federation has the largest gap, while the Philippines and South Africa have the smallest gaps.

⁶⁶ World Bank, "Women, Business and the Law".

⁶⁷ Ibid.

⁶⁸ Timothy Besley and Maitreesh Ghatak, Department of Economics, R532, London School of Economics, H. Property rights and economic development. In: Rosenzweig, M.R., Rodrik, D. (Eds.), *Handbook of Economic Development*, vol. 5. 2010, Elsevier, Oxford and Amsterdam

⁶⁹ "Turning Promises Into Action: Gender Equality in the 2030 Agenda for Sustainable Development", 2018."



Perspectives

“We have to give women a stronger belief in their incredible capabilities”

Helen McEachern, Chief Executive Officer of Cherie Blair Foundation for Women

Over the last decade, a significant body of research has illuminated the many barriers that stand in the way of women enjoying full economic empowerment. Many of these barriers are structural in nature and will only be dismantled through concerted efforts at legal reform and policy change. Other barriers are less tangible – for example, social norms feeding stereotypes and attitudes which prevent women from full economic participation in their own lives, their families and communities.

The Cherie Blair Foundation for Women delivers programmes that empower women entrepreneurs in low and middle income countries. One of the critical barriers we see is women’s own lack of confidence in themselves, compounded by resistance from family and community members. In the West Bank, for example, we supported over 200 Palestinian women to scale up their businesses. In addition to contending with ongoing conflict and instability, these women also face deeply entrenched social attitudes reinforcing the idea that a woman’s ‘place’ is in the home. As one of our project trainers put it, “Women here have to prove themselves. They need a steel will to make a successful business.”

Unlocking women’s economic agency and self-esteem requires interventions that provide practical skills training coupled with efforts to boost confidence and resilience. We’ve found that establishing physical and digital networks for women is a powerful way of achieving this goal. Creating spaces for women to share knowledge, skills and support can foster what one woman described as a sense of “sisterpreneurship”, as well as giving women a stronger belief in their incredible capabilities. In Nigeria, 38% of women in one of our programmes were still using their digital networks on a daily basis one year after the programme ended – suggesting that these spaces meet a critical need and provide a real opportunity to transform the lives of women entrepreneurs.

I think Avon is uniquely positioned to engage its local and global network of beauty entrepreneurs. With the right tools and platforms this network can act as a powerful source of personal and business support for millions of women. Avon also has a unique opportunity through its network to identify transformative solutions to economic inequality and enable countless more women across the world to change their lives for the better.

Women in the media

This report has considered many of the economic, social, political and legislative factors limiting women's economic empowerment—factors often deeply ingrained in the history and traditions of societies around the world. A further issue that can either reinforce these obstacles or, alternatively, provide a springboard for change is the extent to which women appear in a country's media (in all its formats), and the way they are portrayed.

The importance of breaking down gender stereotypes in the media has been widely acknowledged by academic studies—not least because of its impact on “teaching kids what the culture expects of boys and girls”.⁷⁰ Research by Roca-Sales and López Garcia found that the digital media revolution has had a progressive effect on how women are portrayed in the US, with blogs and social networking sites “significantly contributing” to the inclusion of more diverse portrayals of women with regard to race, class, sexuality and age.⁷¹

But while, according to some analyses, young women are well represented among the new breed of “social media influencers”, traditional news media is typically male-dominated.⁷² A 2011 report by the International Women's Media Foundation, which interviewed executives at more than 500 news organisation across 59 nations, found that 73% of the top management jobs were occupied by men, while among reporters, men held nearly two-thirds of the jobs.⁷³

The implication that the news agenda is still shaped by (overwhelmingly white) men was underlined by an analysis of the 2017 UK general election, which found that male political journalists received almost five times as many retweets as their female colleagues, with the top 10 “most influential” journalists on Twitter (regarding the election) all being male.⁷⁴

Initiatives for change

There are different types of tools and strategies which can be used to promote gender equality and challenge stereotypes in the media. For example, in 2016, Hollywood actor Geena Davis launched an “inclusion quotient” tool, designed to “identify gender, speaking time and additional details about characters presented in films, television shows and other media” using video and audio recognition technology.⁷⁵ Of the top-grossing films in 2015, only 17% had a female lead, and male characters were found to have twice the amount of screentime as their female counterparts.

A recent study found that correcting gender stereotypes through positive media messaging can have a significant impact. It looked at the impact of shifting ingrained perceptions in two experiments conducted in Peru and Mexico, concerning how women responded to adverts to take part in technology training camps.⁷⁶

The researchers reported that advertisements which included a female role model, and also corrected misperceptions about women's ability to pursue a career in tech, significantly increased the number of suitable female applicants for the software coding bootcamp. They concluded that the presence of a positive female role model, and the assertion that women can be successful in technology industries, were the most important factors in encouraging more women to apply in this male-dominated field.

⁷⁰ “Watching Gender: How Stereotypes in Movies and on TV Impact Kids' Development”, survey by Common Sense Media, 2017.

⁷¹ Roca-Sales M and López Garcia G, “Contemporary Portrayals of Women and Femininity. A Case Study of Lifestyle Blogs in the US”, November 2017.

⁷² “Women are the New Media: How Influencers Became Publishers”, InDaHash Labs.

⁷³ “Global Report on the Status of Women in the News Media”, International Women's Media Foundation, 2011.

⁷⁴ “Top UK General Election Twitter Influencers”, Lissted blog, 2017.

⁷⁵ “The Reel Truth: Women Aren't Seen or Heard”, Geena Davis Inclusion Quotient, 2016.

⁷⁶ Del Carpio L, “How to Get More Women to Work in Tech”, Insead, March 2018.



Perspectives

“Imagine what we could achieve by building networks and inspiring young women to achieve their fullest potential”

Sarah Nancollas, CEO of World Association of Girl Guides and Girl Scouts

There is strong evidence from the Organisation for Economic Co-operation and Development that economies grow when more women work. We know that for every additional year of education for women of reproductive age, child mortality decreased by 9.5 per cent. However, whilst there is clear economic and social benefit from education and work for women, they face barriers accessing education, formal financial institutions and saving mechanisms. This restricts their ability to be economically and financially literate. We know if this is addressed then everyone benefits: evidence from a range of countries shows that increasing the share of household income controlled by women changes spending in ways that benefit children.

Non-formal education and the development of entrepreneurial approaches are very effective in helping girls and women to overcome traditional barriers. The Girl Guide and Girl Scout educational method addresses economic empowerment in young women at an early and vital stage in their lives. It supports the development of young people across diverse groups, creating a learning environment where they can take the lead and make choices about what they do, including economically.

I am inspired by the story of Divine, a 12-year-old girl from Rwanda who states that Girl Guiding taught her how to be an entrepreneur. She lives with her parents and six siblings in a community where children frequently drop out of school, missing out on vital skills needed for a better future. Through her Girl Guides group, she has learnt how to save and manage her pocket money, saving enough to raise rabbits that she sells at the market. With the profits earned she buys school materials and provides much needed support for her family.

The 10 million girls we support globally are inspired by a network of incredible volunteers and role models. In a similar fashion the Avon network creates opportunities to empower women in a supportive environment. Imagine what we could achieve by connecting those networks and inspiring young women to achieve their fullest potential, creating more success stories like that of Divine and helping people like her to take greater financial control of their lives.

The tools for increasing women’s economic empowerment

Having looked at many of the challenges that limit women’s economic empowerment, we now review the mechanisms available to try to address these issues, and achieve quantifiable gains. These “empowerment tools” vary in nature: some are micro-initiatives that focus on the individual; some work on a company- or community-wide level; while others target whole societies, be it through public awareness campaigns or government legislation. Alongside these international initiatives, Avon has developed a range of tools and programmes to increase women’s economic empowerment, some of which have already been implemented, whilst others will be rolled out over the next ten years.

Collectively, the most high-profile targets for increasing WEE with these tools are provided by the UN’s Sustainable Development Goals—primarily SDG 5 (gender equality and empowerment⁷⁷) but incorporating aspects of many of the other 16 SDGs. While much progress has been made since the original Millennium Development Goals were agreed in 2000, the UN’s most recent progress report on the SDGs stated: “Achieving gender equality and the empowerment of women and girls [by 2030] will require more vigorous efforts, including legal frameworks, to counter deeply rooted gender-based discrimination that often results from patriarchal attitudes and related social norms.”⁷⁸

As discussed earlier, it is important to note that what may at first look like an individual or local initiative can, over time, have “ripple effects” that impact on whole families, communities, and future generations.

Tools for increasing economic empowerment in the workplace

Better jobs

When analysing women’s access to work in all its forms, whether freelance or full-time, the quality of jobs and levels of support offered should be a key consideration.

Across the world, the majority of low-paid and “informal” workers are female, so a simple increase in the number of working women is not enough to diminish the gender imbalance.

A 2017 World Bank report highlighted the “urgent” need to address the quality of women’s jobs⁷⁹, with suggested actions including:

The Avon Foundation Global Scholarship Programme

Investing in education for women and girls creates a ripple effect that benefits not only the individual women, but also their families, communities and countries. That’s why the Avon Foundation launched the Global Scholarship Programme in 2012; a programme which awards Representatives and their families with financial contributions that cover educational costs, such as tuition and associated costs, helping scholars pursue their lifelong educational goals.

Since the Programme’s launch, the Avon Foundation has funded over 425 educational scholarships, worth almost \$1,000,000. In 2018, the Foundation doubled its financial commitment to the programme to \$500,000 a year. The 2018 intake will bring the Avon Foundation’s total funding of this programme to around \$1.5 million.



⁷⁷ UN Sustainable Development Goal 5: “To achieve gender equality and empower all women and girls by 2030.”

⁷⁸ Economic and Social Council, “Progress towards the Sustainable Development Goals, Report of the Secretary-General”, July 2017.

⁷⁹ Fostering Quality of Employment for Women, Jobs Working Paper No1, World Bank Group, 2017.

improving working conditions for women, fostering their career progressions up to leadership positions, and creating gender-sensitive professional training at all stages of women’s lives and careers.

A 2016 study of the rise in “on-demand” domestic work in developing countries concluded that “it is not too late to raise standards and ensure a fair deal for domestic workers” so long as governments and companies alike committed to regulatory frameworks and work programmes that ensured real change.⁸⁰

Increased protection to reflect new forms of work

The rapid evolution of working practices, and development of the “gig economy”, has created challenges for the protection of workers’ rights. Both the OECD and the UN have called for workers in the gig economy to receive greater benefits and social protection.⁸¹

Avon fair4her Programme

fair4her aims to further enhance our existing standards to ensure that women working in the factories and fields that supply Avon’s products are treated fairly and equally to their male counterparts, and are given opportunities to learn, develop and advance in their chosen careers. The supplier social audit process will be revised to identify specific opportunities for women in production sites. This includes updating the Supplier Code of Conduct to ensure that the commitment to equal treatment and fair working conditions for women and all workers is clear and put into action by suppliers. The Programme will be supported by partnerships with NGOs, such as the HERproject, and will build on work we’re already doing in enhancing opportunities for women in our sourcing practices and to diversify our supplier base.



Flexible working

The provision of flexible working conditions (primarily in terms of hours and location) is recognised as a key tool for enabling more women to work. Researchers have found evidence that flexible working can help women stay in employment after the birth of their first child, and make them less likely to reduce their working hours after childbirth.⁸²

But this is not a women-only issue: the OECD has stressed the importance of encouraging fathers “to make more and longer use of flexible working-time arrangements”, because this would allow women to strengthen their work commitment, and improve employers’ perceptions of that commitment.⁸³

A landmark study of US industries showed that gender pay gaps tend to be lower in sectors where working arrangements are more flexible.⁸⁴ It also found that careers where work is “substitutable” (i.e. not fully dependent on one person, but carried out by an interchangeable team) — e.g. in the scientific and medical fields — tend to offer greater flexibility than less-substitutable fields such as finance, business and law.

⁸⁰ Hunt A and Machingura F, A Good Gig? The Rise of On-demand Domestic Work, ODI, 2016.

⁸¹ Empowering Women in the Digital Age: Where Do We Stand? OECD, 2018. and Women’s Economic Empowerment in the Changing World of Work, Report of UN Secretary-General, March 2017.

⁸² Women’s employment patterns after childbirth and the perceived access to and use of flexitime and teleworking, Chung and Van der Horst, August 2017.

⁸³ Report on the Gender Initiative: Gender Equality in Education, Employment & Entrepreneurship, OECD, May 2011.

⁸⁴ Goldin C, A Grand Gender Convergence: its Last Chapter, American Economic Review, 2014.

However, a recent Europe-wide study found workers in “female-dominated jobs”, such as the care industry, were less likely to be given control or autonomy over their work, and also less likely to gain investment from employers in terms of improved working conditions.⁸⁵ The report recommended that policy-makers should “ensure better access to much-needed schedule control in these female-dominated jobs and sectors”. It concluded that introducing the legal right to request flexible working can help, but only when workers have protection from possible negative consequences stemming from its use.

Support for female entrepreneurs

A 2017 report by Women20 (the official G20 dialogue focusing on WEE) made recommendations to improve the business landscape for female entrepreneurs of all kinds, having found that women in virtually all G20 countries remain less likely to pursue such a career, particularly in ICT and knowledge-intensive sectors. These included making funds and training available to women entrepreneurs only; uniting them with other female entrepreneurs who might serve as role models; and promoting web-based instruments for women-led businesses to raise capital, since male-dominated venture capital networks typically fund male-led businesses.⁸⁶



Avon Stories

“My income depends on how much I work, and I love how I can be my own boss and be with my family”

Monta, Latvia

I have always loved Avon products and joined as a Representative after university to buy them with a discount and have up some extra money for presents. Once I became a mother, I wanted to be able to provide for my family, and five years on I am now a Sales Leader with my own team of 200 Representatives. I love being a mum and Avon gives me the opportunity to work from home and be with my family. My income depends on how much I work, and I love how I can manage my time and be my own boss. I still get to be with my daughter doing the everyday things like playing games, colouring, reading fairy tales, cooking and going for walks. My husband and daughter help me deliver products to my customers. We can manage work and family life – we just need to do a bit of planning. I’m pleased that I sometimes find spare time for cooking or photography, which is my passion.

I believe that the key to success is attitude – always being respectful, open and positive. Everything is possible – you just have to believe in yourself.

⁸⁵ Chung H, “Women’s work penalty’ in access to flexible working arrangements across Europe”, January 2018.

⁸⁶ The Effects of Digitalization on the Gender Equality in the G20 economies, Women20 study, May 2017.

Microfinance

There have been several strategies aimed at improving women’s access to credit. One deemed successful in enhancing women’s empowerment in developing countries has been microfinance, which provides insurance to entrepreneurs unable to access traditional banking services.⁸⁷ A 2017 report further noted the positive impacts of a shift in microfinance’s use away from “narrowly-construed entrepreneurial finance” to “broadly-construed household finance” —providing liquidity for a wider range of needs, and significant benefits for its many female customers (in Asia and the Pacific, 81 % of microfinance customers were estimated to be women).⁸⁸

Mentors and role models

In a male-dominated business environment where women are especially underrepresented in senior roles⁸⁹, numerous studies have assessed the importance of female mentors in assisting at all stages of a woman’s career.⁹⁰ A multiyear study of US engineering undergraduates found that women in engineering who were assigned a female peer mentor experienced “more belonging, motivation, and confidence in engineering, better retention in engineering majors, and greater engineering career aspirations”.⁹¹ The OECD has also recommended a better balance in the gender composition of teachers of science and mathematics, and the increased endorsement of female role models in related professions.⁹²

Professional networks

In terms of career advancement, research suggests men benefit more from their professional networks and social connections than women, partly because women’s networks tend to be narrower and less business-focused, but also because there are so few women in senior positions.⁹³ However, Avon’s research demonstrates the broad benefits of women having these support networks.

In recent years, there has been a reported global rise in the number of all-women co-working spaces, as well as in women-only networking groups such as Ellevate and Lean In Circles, which combine in-person events around the world with online support networks and training webinars.

Global Women’s Strategy

Avon’s Global Women’s Strategy, first developed in 2014, supports our overarching ambition to be the leading employer for women globally and is our approach to nurturing an inclusive workforce.

The Strategy identifies four key action areas in support of Avon’s employees: talent pipeline development; flexible working policies and practice; benefits; and pay equity. Further, Avon is committed to implementing innovative family-friendly working practices for all employees through **stand4her**.



⁸⁷ Gangadhar, S. and Malyadri, J. “Impact of Microfinance on Women Empowerment: An Empirical Evidence from Andhra Pradesh”, *Journal of Entrepreneurship & Organization Management*, 2015, 4:2 and Kaur, N. and Kaur, H. “Microfinance and Women Empowerment”, 2017/2018.

⁸⁸ Cull R and Morduch J, *Microfinance and Economic Development*, October 2017.

⁸⁹ “Fewer women at the helm of top Australian companies than men named Peter”, *the Guardian*, March 2015; “Fewer Women Run Big Companies Than Men Named John”, *the New York Times*, March 2015.

⁹⁰ Beaman et al, “Female Leadership Raises Aspirations and Educational Attainment for Girls”, January 2012.

⁹¹ Dennehy and Dasgupta, “Female peer mentors early in college increase women’s positive academic experiences and retention in engineering”, May 2017.

⁹² Report on the Gender Initiative: Equality in Education, Employment & Entrepreneurship, OECD, May 2011.

⁹³ Fang and Huang, “Gender and Connections among Wall Street analysts”. 2011.

Fig. 13. The effect of having a network for professional advice



Gender quotas and pay targets

While proposals to introduce quotas into an organisation are often controversial, an LSE study of the strict gender quota imposed by Sweden’s Social Democratic party concluded that it had increased the competence of the party’s politicians “by leading to the displacement of mediocre men, whether as candidates or leaders”.⁹⁴

A 2017 study of the boardrooms of Norway, which in 2006 became the first country to implement gender quotas for its public-limited boards, confirmed this imposed target had been effective in creating gender-balanced boards, but found the impacts of achieving this target to be less clear – other than in encouraging the wider use of quotas and targets in the rest of Europe and beyond.⁹⁵ In 2017, Iceland became the first country to introduce a mandatory law requiring companies with 25 or more staff to demonstrate equal pay regardless of gender, ethnicity, sexuality or nationality.

⁹⁴ Besley et al, “Gender quotas and the crisis of the mediocre man”, American Economic Association, Feb 2017.

⁹⁵ Seierstad and Huse, “Gender Quotas on Corporate Boards in Norway”, September 2017.

Tools to increase economic empowerment at home and in education

Education and lifelong learning

The need for greater gender balance in education and training begins at a young age. The UN recently updated its guidelines on sexuality education in schools, pinpointing sex education as a key strategy for achieving gender parity and “breaking the glass ceiling” around the world.⁹⁶



The Avon Academy

The Avon Academy will be one of the world’s largest training programmes for women, providing 500,000 Representatives every month with the skills and training they want to grow their businesses, in their own way and on their own terms. Modules will be offered to enhance beauty knowledge and basic business skills, as well as improve confidence and personal network development, both online and offline.

Beyond equalising access to education, there is much focus on the gender gaps in particular subject and skills areas, notably science and technology, to avoid “gender stereotyping”. Women20 suggested that “providing more women with higher education and advanced digital skills” would pay particularly high returns for G20 countries when women’s “superior social skills” are considered.⁹⁷ It also noted that Japan is “one of the few countries that actively fosters women’s participation in higher education and research”, by creating more gender-friendly training schemes and research environments.

Similarly, the OECD has highlighted provision of greater ICT skills for women--of all ages and backgrounds--as a “policy lever to narrow the gender wage gap”, at least in the short term. It also stressed the importance of providing adult training for women as a means of supporting “the ever-increasing need for systematic updating and enhancement of workers’ skill sets”, in today’s fluid and rapidly evolving working environment.⁹⁸

Notable initiatives include the OECD’s “NiñaSTEM pueden”, which invites Mexican women with prominent careers in science and mathematics to act as mentors, encouraging girls to choose STEM subjects. In Germany, a “National Pact for Women” has brought together politics, business, science and the media in an effort to improve the image of STEM-related professions in society.

Housework and childcare

Programmes and legislation to equalise child- and family-care and household chores between men and women are a key tool for enabling them to work on more even terms. In addition to the provision of more generous maternity leave and incentives such as tax credits, the increasingly widespread introduction and acceptance of paternity leave is another important factor. On average, OECD countries offer just over eight weeks of paid father-specific leave, although eight provide no paid father-specific leave at all, and 13 offer two weeks or less. The two east Asian OECD countries--Japan and Korea--provide paid father-specific leave that lasts as long as 12 months.⁹⁹

The simple fact of enabling women to work more may also trigger a longer-term rebalancing of housework and care. As mentioned earlier, a recent study found that the daughters of working mothers tend to spend less time on housework than their female peers, while the sons of employed mothers spend more time caring for other family members.¹⁰⁰

⁹⁶ International Technical Guidance on Sexuality Education: an Evidence-informed Approach, UNESCO, 2018.

⁹⁷ Sorgner et al, “Effects of Digitalization on the Gender Equality in the G20 economies”, Women20, May 2017.

⁹⁸ Empowering Women in the Digital Age: Where Do We Stand? OECD, 2018.

⁹⁹ Key Characteristics of Parental Leave Systems, OECD Social Policy Division, October 2017.

¹⁰⁰ McGinn K et al, “Cross-National Evidence Linking Maternal Employment and Adult Children’s Outcomes”, 2018.



Perspectives

“We need to be continually developing, updating, refreshing and renewing our skills to keep up”

Nikki Cochrane, Co-Founder of Digital Mums

Industries have been disrupted and overturned. Social media and smartphones have revolutionised the way we communicate. And jobs that didn't exist ten years ago are some of the most in-demand and well-paid out there.

There was once a time where you would train up in your twenties and be set for a steady career path until retirement. Those days are long gone.

The pace of technological change is increasing. Jobs and skills go out of date faster than ever before.

We're entering an era where people are finding their skills irrelevant at age 40, 35...and younger. It's estimated that the 'half-life' of skill sets will soon decrease to five years. Over a thirty-year career - say age 32 to 62 - you'd need to update, refresh or completely retrain six times to stay relevant.

That's a sobering thought when you compare it to how most people treat their careers and professional development. And it's possibly even more relevant for women who have been out of the workplace for a while. We need to be continually developing, updating, refreshing and renewing our skills to keep up. Investing in us, essentially - which for busy mums, in particular, is a challenge in itself!

Lifelong learning not only helps with skills development but crucially gives women the confidence to go out there and hustle for the roles, and pay, they deserve. We know first-hand from our students how confidence is a big barrier for women returning to work or even embarking on a new course. That's why we designed our training around community from our peer group learning to the DMCollective - the virtual team of freelancers that students join after graduating from one of our Social Media Management courses.

There's nothing more powerful than women supporting women and if we can combine more of that with more upskilling then it's a win:win for women and businesses everywhere. Let's rethink our approach to education and our fears of being left behind. If truth be told, we're all being left behind and so there's never been a better time to upskill.

Tools to increase economic empowerment in wider society

Legislation and political quotas

The 2018 World Bank report on Women, Business and the Law counted 87 regulatory changes designed to promote greater empowerment for women across 65 economies since its previous edition two years earlier.¹⁰¹ Those reforms range from property inheritance rights in India, to the introduction of a new application process for electronic passports in Iraq. According to the Gender Quotas Database, half of the world's countries now employ some kind of electoral quota in the formation of their parliaments.¹⁰² It identified three types of gender quota that are used in politics: reserved seats; legal candidate quotas; and political party quotas.

Public awareness

In many countries, the traditional reluctance of organisations to admit to, and tackle, pay gaps and other gender-related abuses — including sexual harassment — has been somewhat reduced by the glare of public scrutiny. In Great Britain, the gender pay gap initiative has seen all companies with more than 250 employees required to report their pay gaps to the Government Equalities Office.¹⁰³ While there are “no plans” to punish companies and public bodies revealing wide pay gaps, sector-specific league tables are being published, and the scrutiny of employees, the wider public and media is expected to engender change—as has already been seen within the BBC.¹⁰⁴

Recent social media movements such as #MeToo — founded in 2006 as a local grassroots movement but which, following revelations of sexual assault and harassment in the film industry, has expanded into a “global community of survivors from all walks of life” — have served to highlight the prevalence of sexual harassment and violence in the workplace. #MeToo's stated aim is to inspire a “cultural transformation” by encouraging those affected to speak out about sexual violence and harassment, and by “disrupting all systems that allow sexual violence to flourish”.¹⁰⁵

Improved infrastructure

The UN High-Level Panel on Women's Economic Empowerment has analysed all the ways that better-quality infrastructure enables greater economic empowerment for women — from reducing their time spent on domestic tasks, to having greater mobility and access to markets, to enjoying increased job opportunities and more stable incomes.¹⁰⁶ Its report concluded that infrastructure development can facilitate women's economic empowerment provided that “investments are planned from the outset to help loosen restrictive gender relations and norms”.

¹⁰¹ World Bank, “Women, Business and the Law 2018”.

¹⁰² Gender Quotas Database, International IDEA, [accessed 12/06/2018].

¹⁰³ UK Gender Pay Gap, UK Government website (gov.uk), [accessed 12/06/2018].

¹⁰⁴ The Guardian, “Director general says he hopes BBC can close gender pay gap before 2020”, July 2017.

¹⁰⁵ #MeToo website, metoomvmt.org (accessed 12 June 2018).

¹⁰⁶ UN Secretary-General's High-Level Panel on Women's Economic Empowerment, “Infrastructure: A Game-Changer for WEE”, November 2016.

Increased connectivity

Use of mobile and digital technologies has been widely embraced as an important empowerment tool for women seeking to work in ways that suit their own life situation. But according to the latest global survey, there remains a substantial gender gap in mobile phone ownership in low- and middle-income countries, with women still found to be 10% less likely than men to own a mobile. This translates into 184 million fewer women owning a mobile phone across these countries.¹⁰⁷ On average across the world, their internet usage has been found to be almost six %age points lower than that of men.¹⁰⁸

Better data

Increased public awareness of the issues limiting women’s economic empowerment must be underpinned by accurate data. But as the UN Statistics Division has acknowledged, global gender statistics are still far from satisfactory, with many gaps existing even for basic indicators.¹⁰⁹ Recently, UN Women made “improving gender data, statistics and analysis” one of its three key strategies for keeping gender equality front and centre of the 2030 Agenda for Sustainable Development, and called for “the inclusion of gender-specific indicators across all 17 SDGs by 2020”.¹¹⁰

Avon’s Digital Strategy

As part of the ‘Open Up Avon’ transformation strategy, Avon wants to equip millions Representatives with the tools to be faster and more agile in their engagement with customers. Representatives are now equipped with tools like the digital brochure and Avon’s Personalised Beauty App, and through the Academy will receive digital skills training to enable them to grow their capabilities and earning potential.



¹⁰⁷ “The Mobile Gender Gap Report 2018”, GSMA Intelligence.

¹⁰⁸ “Turning Promises Into Action: Gender Equality in the 2030 Agenda for Sustainable Development”, UN Women, 2018.

¹⁰⁹ “Moving Forward on Gender Statistics”, UN Statistics Department, The World’s Women 2015.

¹¹⁰ “Turning Promises Into Action: Gender Equality in the 2030 Agenda for Sustainable Development”, UN Women, 2018.



2

The Power of Beauty

AVON

The Power of Beauty

Introduction

Avon has had a clear purpose since the company was founded in 1886 – to empower women to earn their own income. Since then, the emancipation of women has transformed societies around the world as more women than ever before enter the workforce, changing the face of commerce forever. But the concept of empowerment has changed, and while enormous progress has been made, there is still so much to do.

The way women are expected to behave has shifted, and with that expectations of the way women look, forcing a reappraisal of the way we think about beauty, and the way women want to look and feel. Beauty for many centuries has been a way to limit women, to restrict the boundaries of what is considered beautiful, and narrow the definition as far as possible.

There is now a whole generation of people who don't see themselves this way, and don't feel represented. The Dove Global Beauty and Confidence Report found that 60% of women feel the need to meet certain beauty standards, but at the same time 83% of women agreed that each woman has something about them that is beautiful and want to see more diversity in the portrayal of women in the media¹¹¹.

Women today see beauty everywhere and in everyone. They don't want to conform to one definition of beauty over another, and they don't want to be labelled according to only one characteristic. Women are living their choices freely and shouldn't be judged for anything except themselves.

This is the Avon generation

- A generation that is demanding to be treated in a fair, true and inclusive way.
- A generation that wants beauty to be a representation of who they are and not an ideal.
- A generation that wants innovative products that works for them.
- A generation that wants individual experiences, but also wants to feel part of something greater.
- Avon celebrates everyone's individual choices, in beauty and in life.

When women are able to embrace the power of beauty in a culture of empowerment and security, they can achieve amazing things, for themselves, their families and their communities.



Avon Stories

“I am very proud to be part of the Avon family, it makes my life better every day”

Francesca, Italy

I have been an Avon Representative for 5 years, since I was 21. I dream of being a doctor. Working for Avon enables me to be independent and contribute to my university fees while I study in Milan. I used to be very shy, but Avon has taught me to overcome this and become more confident, which will be so important when I become a doctor. I have met so many wonderful friends through Avon, and the brand makes me feel beautiful and loved. I am very proud to be part of the Avon family, it makes my life better every day.

¹¹¹The Dove Global Beauty and Confidence Report

The ‘confidence gap’ and psychology of work

In addition to the legal and cultural factors limiting women’s work opportunities, there are also psychological barriers. Many studies have found evidence that confidence levels among women are lower compared with their male counterparts, and that in the world of work, this can have significant implications for women’s career choices, wage levels, and promotion prospects.

A major international study which surveyed nearly one million women and men across 48 nations found that, on average, men possessed higher levels of self-esteem than women throughout this diverse range of cultures.¹¹² The authors concluded that this “confidence gap” was therefore “partly driven by universal mechanisms ... that might reflect both universal biological processes and universal sociocultural influences”.

Research into gender differences in academic seminars found male academics were 2.5 times more likely to speak up than their female counterparts—but that this imbalance was significantly reduced if a woman asked the first question of the speaker.¹¹³ Similarly, researchers looking at the confidence gap between economists working at leading US universities found women to be less confident than their male counterparts, particularly when assessing topics outside their area of expertise.¹¹⁴

When assessing the proportion of time spoken in group collaboration, studies have found that women speak up less¹¹⁵--and that when they do speak up to suggest ideas, they are not given as much credit as their male peers, and are thus rated less likely to emerge from the group as leaders.¹¹⁶

Studies also show that women tend to be interrupted more than men, whether in the courtroom (where male justices were found to interrupt female justices approximately three times as often as they interrupt each other during oral arguments¹¹⁷), or in general conversation.¹¹⁸ These studies build on earlier work that found women are more likely to remain silent once they have been interrupted, suggesting positive contributions from women may be systemically inhibited unless steps are taken to counteract this ingrained behaviour.¹¹⁹

In the workplace, researchers found that men initiated salary negotiations four times as often as women do, and that women who asked for more pay were perceived less well than women who did not, whereas for men it made no difference.¹²⁰

The Avon Sisterhood

We have built the largest network of diverse female entrepreneurs through our millions of Representatives around the world. When combined with their 100 million customers and Avon associates, we call this the Avon Sisterhood; the world’s largest global movement for women.

Regardless of background, age, education or social status, women can champion the causes that matter most to them, mentor one another and expand their own professional networks even further, to grow and develop personally and professionally.



¹¹² Bleidorn W et al, “Age and Gender Differences in Self- Esteem—a Cross-Cultural Window”, Journal of Personality and Social Psychology, 2016.

¹¹³ Carter A et al, “Women’s Visibility in Academic Seminars: Women Ask Fewer Questions Than Men”, November 2017.

¹¹⁴ Sarsons H and Xu G, “Confidence Men? Gender and Confidence: Evidence among Top Economists”, July 2015.

¹¹⁵ Karpowitz C et al, “Gender Inequality in Deliberative Participation”, American Political Science Review, August 2012.

¹¹⁶ Martin S, “Research: Men Get Credit for Voicing Ideas, but Not Problems. Women Don’t Get Credit for Either”, Harvard Business Review, November 2017.

¹¹⁷ Jacobi T and Schweers D, “Justice, Interrupted: The Effect of Gender, Ideology and Seniority at Supreme Court Oral Arguments”, Virginia Law Review, 2017.

¹¹⁸ Hancock A and Rubin B, “Influence of Communication Partner’s Gender on Language”, Journal of Language and Social Psychology, 2014.

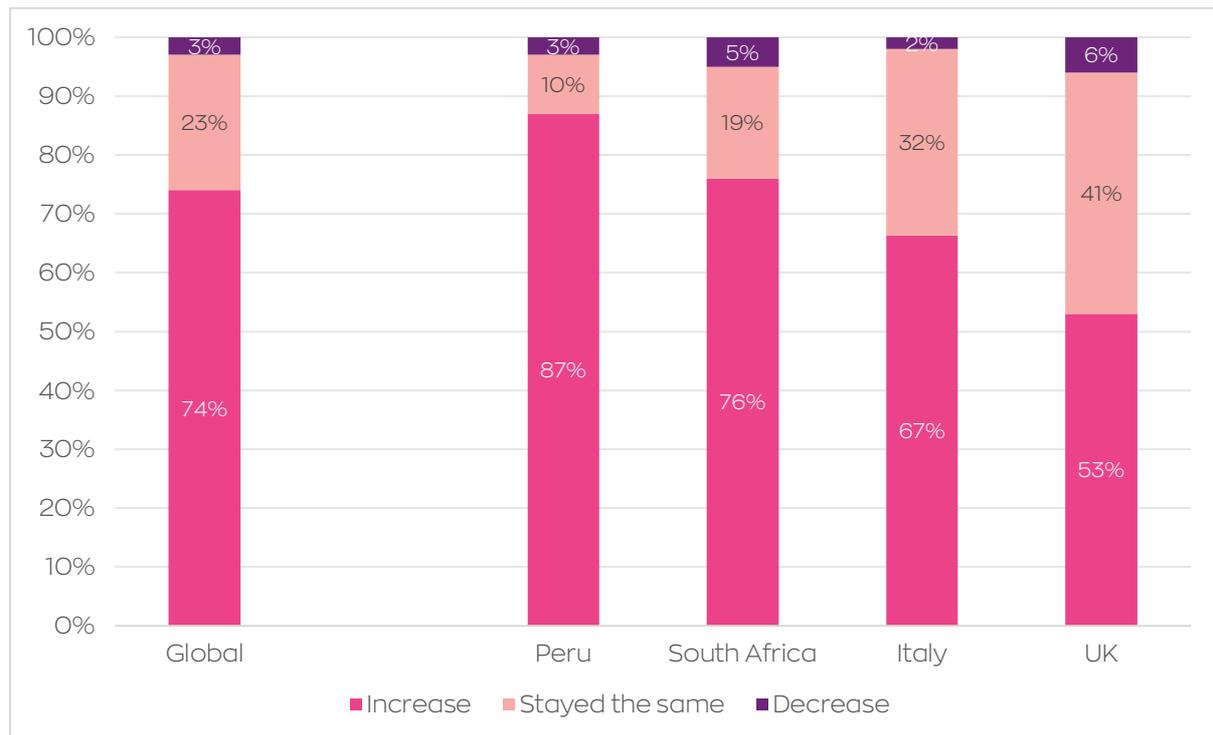
¹¹⁹ Krupnick C, “Women and Men in the Classroom: Inequality and Its Remedies”, Harvard University.

¹²⁰ Babcock L and Laschever S, “Women Don’t Ask Negotiation and the Gender Divide”, Princeton University Press.

A gender gap in confidence levels also appears to be affecting women’s ability to pursue entrepreneurial ventures. The Global Entrepreneurship Monitor found a wide gender gap in capability perceptions in innovation-driven economies, with only 35 % of female respondents believing they had the capability to start a business—just over two-thirds the level reported by men.¹²¹

Avon’s research found significant differences in levels of self-confidence in women across the markets, with European markets lagging behind on confidence to start their own business, in their business skills, and in their ability to change jobs if they wanted, highlighting confidence as a barrier to setting up a business themselves. However, although the effect varied between markets, again women finding work reversed this pattern to some extent.

Fig. 14. What effect has your work had on your confidence in speaking up and sharing your experience?



The Avon Brand

The Avon Brand is developing a new identity and a new ethos, designed to champion the power of beauty.

Beauty is pretty powerful.

One key initiative to tackle these issues is the promotion of female mentor schemes that provide support and assistance at all stages of a woman’s career. This is particularly important given the research that suggests men benefit more from their professional networks and social connections than women, in terms of their career progression.

¹²¹ Global Entrepreneurship Monitor, “Women’s Entrepreneurship 2016/17 Report”, September 2017.



Perspectives

“Women are powerful. We should embrace that power and use it to re-shape the world”

Elizabeth Vasquez, President, CEO and Co-Founder of WEConnect International

Based on my work with WEConnect International corporate member buyers and women business owners based in over 100 countries, one thing is very clear to me: women are powerful. Women, all around the world, should embrace that power and use it to re-shape the world into something that works better for everyone.

Yet, while women make or influence the vast majority of consumer purchasing decisions, women today own very few of the world’s assets and are significantly underrepresented as suppliers in global value chains. That is why corporations like Avon are helping to ensure millions of women entrepreneurs around the world are able to anticipate and meet the needs of over 100 million customers. When you purchase a product from Avon, you are investing in a woman—and that is powerful. By empowering female entrepreneurs around the world, women gain autonomy to take control over their lives and re-invest their earnings back into their families and communities. When women are given the opportunity to deliver business solutions, they build assets, drive innovation and grow companies that employ more people, in more places.

Women are uniquely positioned to catalyze a global movement towards inclusive growth by leveraging their purchasing power with people who share their values. Women like Madelaine Artavia Sotela are emblematic of this movement. A working mother living in Costa Rica, Madelaine struggled to support her son while studying to be an architect. Through passion and determination, Madelaine defied all obstacles to create her own construction business. Today Madelaine is closing deals with multinational corporations such as Marriott International and hiring women in her community to help ensure they also reach their full potential. Madelaine, the CEO of Avon and I challenge you to continue to advance women’s economic empowerment by purchasing one product from one woman entrepreneur today and every day.



3

Safe and Healthy Lives

AVON

Safe and Healthy Lives

Introduction

At Avon, our mission is to improve the lives of women around the world. It's as simple and complex as that. We have been helping women to live safe and healthy lives for more than 130 years. With the support of the Avon Foundation for Women, we educate and support millions of women around the world about breast cancer, and we endeavour to help end violence against women and girls.

We have been at the forefront of the fight against breast cancer since 1992, when the Avon Breast Cancer Crusade launched in the U.K. Over the last 25 years, Avon and the Avon Foundation for Women have donated more than \$800 million USD to breast cancer causes, and educated 180 million women about the disease, and funded breast health screening for nearly 20 million women. This has only been possible with the support of donors, our Representatives, associates and customers worldwide.

Our Promise to help end violence against women and girls aims to reach 100 million women a year with the information they need to recognise and end abuse. The Avon Foundation for Women has donated over \$60 million to fund frontline emergency services and other initiatives, including 22 Justice Institutes in 13 countries. These bring together legislative, law enforcement and support services, to encourage the collaboration and conversation that is needed to prosecute and hold offenders accountable for their actions, and keep women and their families safe.

But to continue to create effective solutions, we must understand the problem. We need to understand how cultural differences impact women's attitudes to gender-based violence, and to what extent this issue crosses cultural divides. The Avon Foundation commissioned a global survey to understand more about how women's expectations of relationships, what they understand to be violent or abusive behaviour, and attitudes to and willingness to seek help. Despite regional differences on many of these issues, when it comes to acceptance of violence and abuse in all its forms, the message was clear: It's not ok. Enough is enough.

Our Promise to Help End Violence Against Women and Girls sets out our approach to this challenge, and where we'll focus our efforts as we move forward. Partnerships are key and we're grateful for the ongoing commitment and relentless effort of our many partners around the world in addressing this issue. Vital Voices, in particular, have contributed invaluable expertise and global insight to the design of this research.

We'll continue the fight, and we hope that this research will inspire others to join us. Together we can ensure a world where women are able to live safe and healthy lives.



Avon Stories

“I had to work hard to build my confidence back up but now I have the means to support myself, without relying on anyone else”

Janine, UK

I signed up as an Avon Representative when my first child was very young – I wanted something that was fun and flexible, and enabled me to earn a bit of my own money. I was living in a new area and wanted to get out and meet new people. I would get excited about the new launches and really enjoyed helping people to choose products that were right for them.

Then five years ago I was diagnosed with cancer. I was severely ill and in hospital for months. I had gruelling chemotherapy for 7 hours a day every single day of the working week. I lost my hair and was on steroids so I was very swollen. But after six months I was given the all-clear. It was a miracle.

When you go through life-changing experiences, it can have an enormous effect on your perspective. I felt a renewed sense of purpose, wanting to achieve more and provide a different kind of life for me and my children.

The Avon opportunity started as a hobby, but after my illness I saw a gap in the market with the business and decided to start building a team of my own as a Sales Leader. I was doing a 9-5 job at the time so would leave work and run my business in my own time. I did that solidly for two years and managed to double my income. It wasn't always easy. I had to work hard to build my confidence back up – but seeing the results – the orders come in and the positive reactions of my customers, kept me going. Not only did I really enjoy it, but I realised that it was a very viable source of income that would help me to move to a nicer area and create a better life for my children. Three years later, we did just that.

I now have my own income and I feel empowered. That gives me independence, confidence, and the means to support myself, without having to rely on anyone else.

The challenges to women’s safety

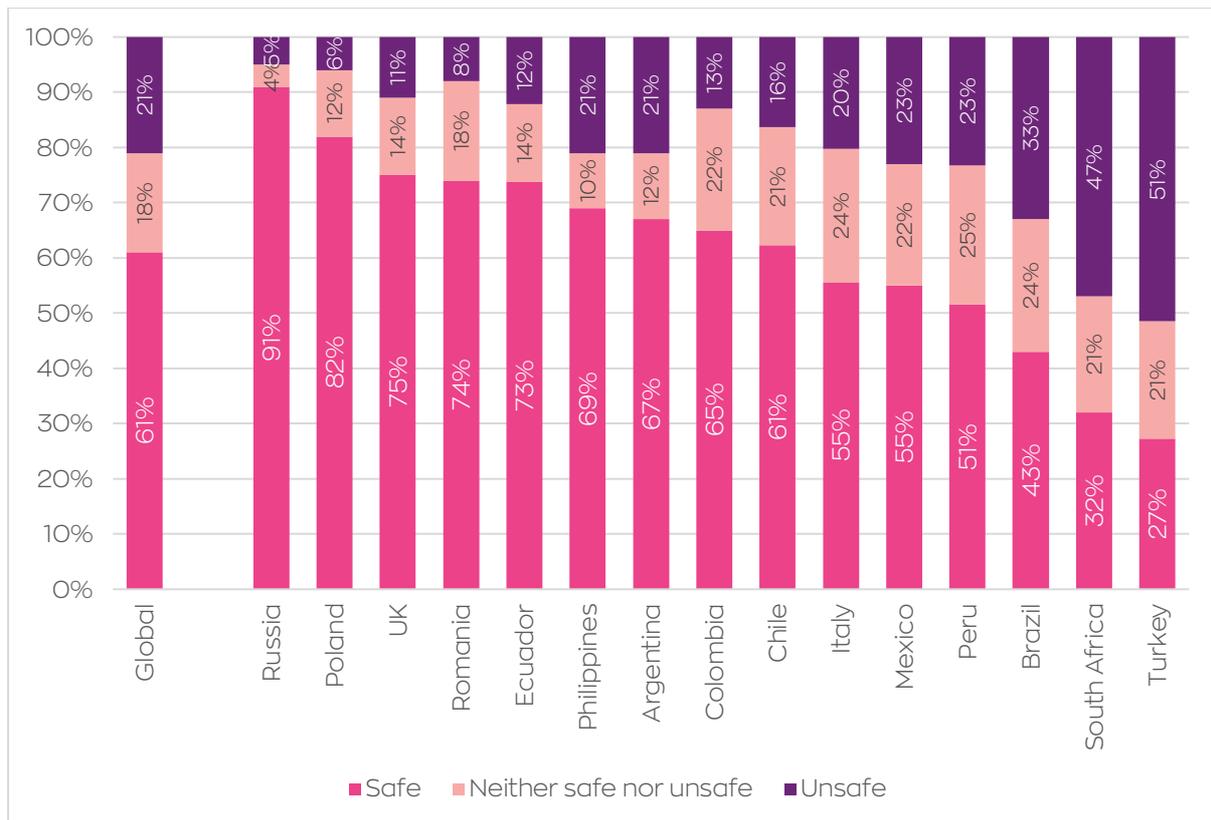
Women’s personal security is a crucial factor to consider in any discussion of the global gender empowerment imbalance. If women do not feel safe to participate in all aspects of life to the same extent as men, they – and the societies they live in – will not be able to achieve their full potential. One global study estimated the annual total cost (including lost productivity) of intimate partner violence to be \$4.4 trillion, corresponding to 5.2 % of annual global GDP.¹²²

The World Health Organisation estimates that more than one-third of women across the world have experienced physical and/or sexual violence at some point in their lives.¹²³ According to the most recent UN World’s Women report, in the majority of countries for which data was available, more than half of women who experienced violence did not seek any help.¹²⁴ Among those who did, most sought it from family or friends rather than the police or health services.

Avon’s research showed that, of those women surveyed in 15 markets, 56% have some experience of abuse (either to themselves or someone they know). The most common form of abuse was psychological, followed by physical abuse. Of those surveyed, only 62% of women say they would know where to go to seek help for abuse, and this falls to 40% in the UK and 32% in Russia.

While 61% of women globally feel safe as a woman in their communities, this leaves a significant minority who do not. And our research highlighted significant variation across the world.

Fig. 15. How safe or unsafe do you feel as a woman in public in your community?



¹²² Hoeffler and Fearon, Benefits and Costs of the Conflict and Violence Targets for the Post-2015 Development Agenda, August 2014.

¹²³ Global and regional estimates of violence against women, WHO, June 2013.

¹²⁴ The World’s Women 2015: Trends and Statistics, UN Statistics Division, 2015

Challenges in the workplace

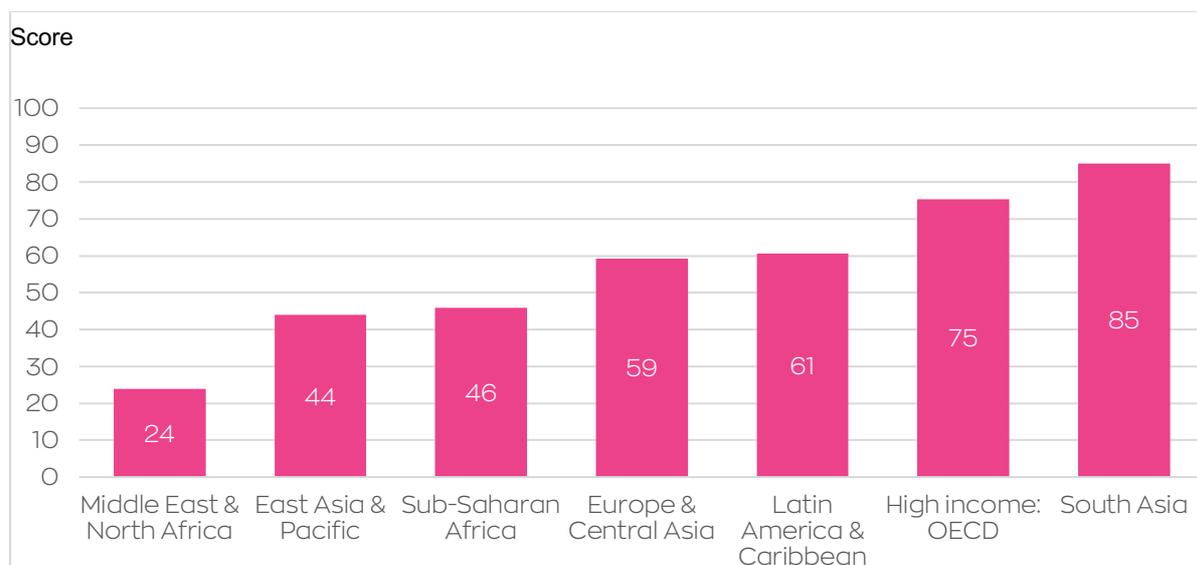
Security in the workplace

In the workplace, a study in the US concluded that sexual harassment can hinder career advancement,¹²⁵ while an Australian survey found that one-in-10 working women reported being sexually harassed in their current job — with those with a disability, from a culturally diverse background, or gay, the most likely recipients of harassment.¹²⁶ Other academic studies of workplace and public realm harassment have also found evidence of “intersectionality” between gender and factors such as disability¹²⁷, race¹²⁸, and sexuality.¹²⁹

To gauge the full scale of the challenge women face concerning personal security, we can examine indicators around violence both inside and outside the home. Violence against women and girls is a global problem which is exacerbated when there are not adequate frameworks in place to legally protect women. The World Bank’s “Protecting Women from Violence” indicator score, which covers legislation on violence against women including domestic violence and sexual harassment, suggests that this remains a significant problem throughout the world (Fig. 17).¹³⁰

Notable programmes working to tackle the root causes of gender-based violence include Partners for Prevention, a 10-year, multi-country United Nations programme in the Asia-Pacific region, which culminated earlier this year. According to its programme manager, Michiyo Yamada: “Measuring violence that no longer happens will never be an exact science, but from our research, and from the 30,000 people we’ve reached, the message is crystal clear: if you work with men and boys, young people and their parents, violence prevention works.”¹³¹

Fig. 17 ‘Protecting Women from Violence’ indicator score



Source: World Bank Women, Business and the Law database

*The indicator scores are a number between 0 and 100, with 100 being the best.

¹²⁵ Heather McLaughlin, Christopher Uggen and Amy Blackstone. “The Economic and Career Effects of Sexual Harassment on Working Women.” *Gender & Society* 31 (3), 2017, pp 333–58

¹²⁶ Women and the Future of Work, Report 1 of the Australian Women’s Working Futures Project, University of Sydney Business School, 2018.

¹²⁷ Shaw L et al, “Intersectionality and Disability Harassment: The Interactive Effects of Disability, Race, Age, and Gender”, 2012.

¹²⁸ Select Task Force on the Study of Harassment in the Workplace”, US Equal Employment Opportunity Commission, June 2016.

¹²⁹ Hoel H et al, “Bullying and Harassment of Lesbians, Gay men and Bisexual Employees: Findings from a Representative British National Study”, June 2017.

¹³⁰ World Bank, “Women, Business and the Law”.

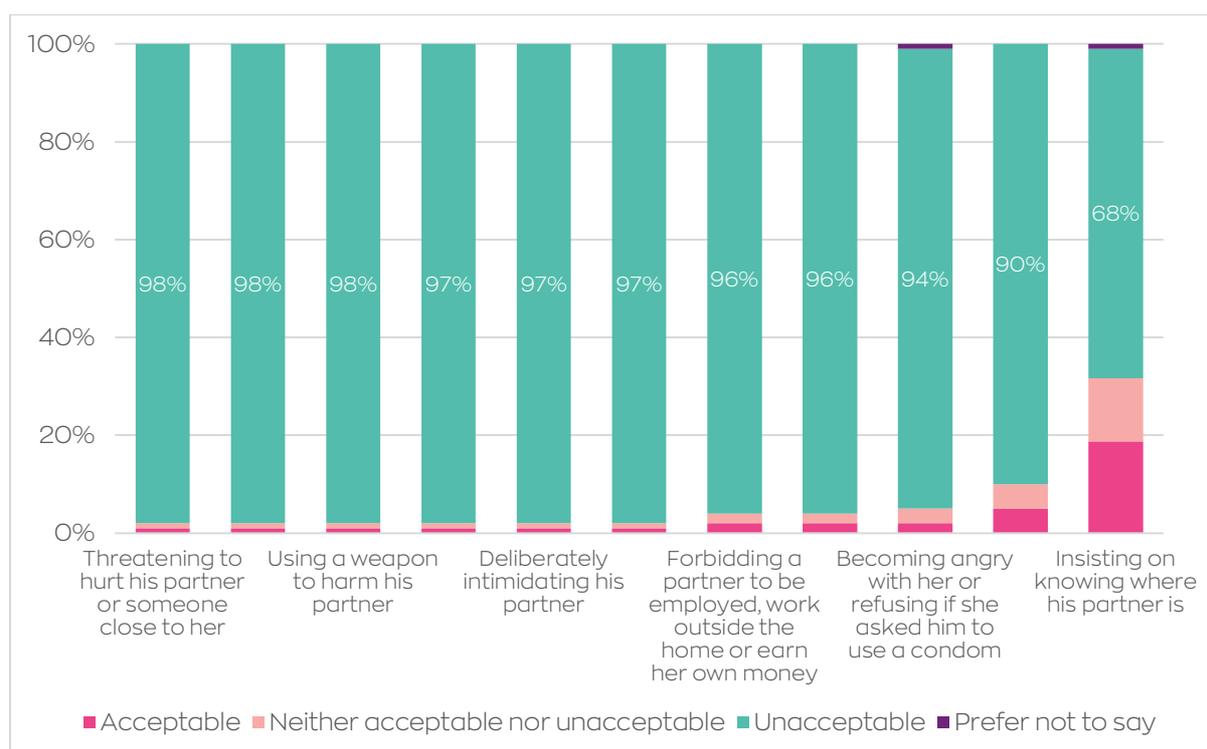
¹³¹ Partners For Prevention report, March 2018.

Challenges at home

For most women that experience abuse and violence, the challenges begin at home. Women are more likely to be physically and sexually assaulted or murdered by someone they know—often a family member or intimate partner. Further more the strongest predictor of whether a man will be violent to his partner is whether or not he grew up in a household where violence occurred.

Gender norms play a huge role in the degree to which both men and women consider violence acceptable, and the expectations they have of relationships. Avon’s own research showed that attitudes which perpetuate violence are on the decline. Globally, the majority of women value equality in a relationship and feel that violence is not acceptable.

Fig. 18. How acceptable or unacceptable do you think the following behaviours are from a husband or male partner?



Challenges in wider society

In the public realm, a lack of good-quality infrastructure can exacerbate women’s safety concerns, with studies suggesting that “unsafe market spaces, transport and public spaces expose women workers and traders to violence, and limit their economic opportunities”.¹³² In India, a World Bank working paper found that safety fears were a significant contributor to the steep decline in the number of working women between 2004 and 2012,¹³³ while a study of Delhi university students reported that female students would be willing to pay almost \$300 more than men per year for a safer travel route.¹³⁴

¹³² Mohun R & Biswas S, “Infrastructure: A Game-Changer for Women’s Economic Empowerment, A background paper for the UN Secretary-General’s High-Level Panel on WEE”.

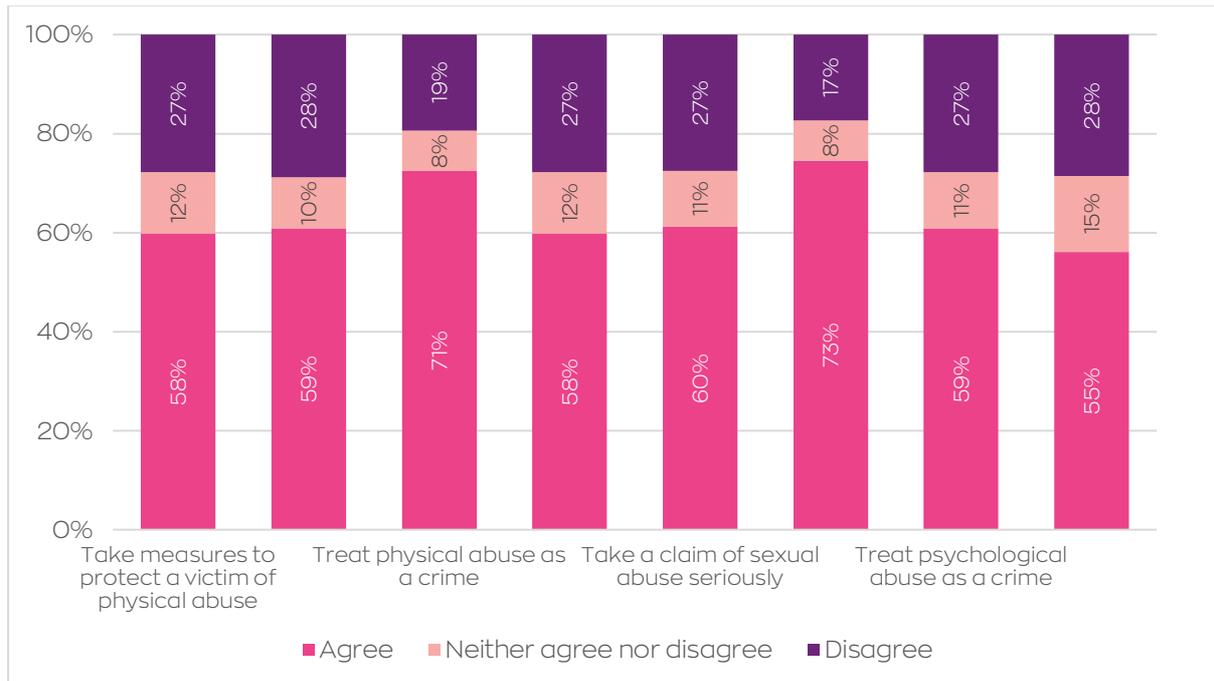
¹³³ Reassessing Patterns of Female Labor Force Participation in India, World Bank, April 2017.

¹³⁴ Borker G, Perceived Travel Risk and College Choice of Women in India.

This lack of trustworthy institutions extends to the legal frameworks within countries, as many women surveyed by Avon do not trust their justice systems to take appropriate action in the case of abuse. Only 59% of women surveyed trust their justice system to take claims of physical abuse seriously, and 60% trust the system to take claims of sexual abuse seriously. Only 58% of women trust the justice system to take measures to protect victims of physical or sexual abuse.

There is significant variation by country in relation to trust in the justice system – while 87% of women in the Philippines trust the system to treat psychological abuse as a crime, in Russia this drops to 27%.

Fig. 19. I trust the legal and law enforcement system in my country to...



Avon Stories

“I want to use my own experience to help others suffering from gender violence and empower women through beauty”

Francisca, Argentina

When I joined Avon four years ago I was facing gender violence and a complicated divorce. I wanted to join Avon to give me the opportunity to focus on myself, learn business skills and gain independence. I am now running my own beauty business, but because I work for myself I can work flexible hours and be a mother and grandmother too! I want to use my own experience to help others who are suffering gender violence and empower women through beauty.



Perspectives

“Domestic abuse and gender-based violence are the greatest threats facing women around the world”

Sandra Horley CBE, Chief Executive of Refuge

Avon’s women’s economic empowerment initiative seeks to address and raise awareness of the issues which prevent women from achieving their full potential. I have worked at Refuge for 35 years and sadly still domestic abuse and gender-based violence are the greatest threats facing women around the world. In the UK one woman in four will experience domestic abuse at some point in her lifetime; in many other countries this figure is even higher.

Refuge, the UK’s largest specialist provider of domestic violence services, sees the impact of violence perpetrated against women. We know only too well that gender inequality, traditional power structures and outdated attitudes and expectations around gender roles are the causes of abuse and violence perpetrated by men against women.

Inequality is the biggest obstacle for the safety, progress and economic independence of women and girls globally. If I could be granted one wish it would be to live in a world where our daughters and their daughters live free from discrimination and violence.

At Refuge, we empower women to regain control of their lives. We recently launched a technological and economic empowerment programme to give women the support they need to stay safe. In the months to come we will be sharing our learnings and insights as we work with Avon to inform and drive positive change for women.

Tools for increasing women’s health and safety

Personal safety

Gender-based violence, in all its forms and locations, is understood to have a significant and long-term impact on women’s economic participation. According to UN Women, the best way to end violence against women and girls is to prevent it from happening in the first place, by addressing its structural causes. To this end, it has emphasised the importance of working with youth for “faster, sustained progress on preventing and eradicating gender-based violence ... While public policies and interventions often overlook this stage of life, it is a critical time when values and norms around gender equality are forged.”¹³⁵

The UN High-Level Panel on WEE has highlighted the issue of public spaces, transport systems and market spaces that “expose women workers and traders to violence, and limit their economic opportunities”.¹³⁶ Along with calling for increased spending on public infrastructure by local and national authorities, it pointed to the adoption of digital technologies that, for example, collect and disseminate safety-related information on a large scale.¹³⁷

Avon Promise to Help End Violence Against Women and Girls

As the company for women, Avon is dedicated to ending family and gender-based violence domestic violence. As well as providing awareness raising programmes and accessible support information, Avon has convened 22 Justice Institutes on Gender-Based Violence in 13 countries, to ensure existing domestic violence and sexual assault laws better protect victims. Avon has also invested more than \$60M in direct services, helplines and shelters, and awareness programmes for women and their families to escape violence.



Breast Cancer Support

In 1992, we launched the Avon Breast Cancer Crusade, placing Avon at the forefront of the fight against breast cancer. Over the last 25 years, with the support of our millions of independent Representatives worldwide, and our employees and customers, Avon and the Avon Foundation for Women have contributed more than \$800 million to breast cancer causes, educated 180 million women about this disease, and funded breast health screenings for nearly 20 million women.



The Avon Breast Cancer Promise

Over the last 25 years, with the support of our millions of independent Avon Representatives worldwide, and our employees and customers, Avon and the Avon Foundation for Women have donated more than \$800 million to breast cancer causes, educated 180 million women about this disease, and funded breast health screenings for nearly 20 million women. We are committed to continuing this vital work.

We are proud of what we and our Representatives have done for this cause. But we know there is much more to do. And we know we can’t do it alone. We are committed to working in partnership every step of the way with charities and breast cancer experts. The Avon Foundation has convened a global stakeholder advisory board of leading breast cancer organisations to advise us, so that we draw on leading expertise and knowledge as we continue the fight against this disease.

¹³⁵ Focusing on Prevention to Stop the Violence, UN Women.

¹³⁶ Mohun R & Biswas S, “Infrastructure: A Game- Changer for Women’s Economic Empowerment, A background paper for the UN Secretary-General’s High- Level Panel on WEE”, November 2016.

¹³⁷ Safetipin, <http://safetipin.com/> (accessed 12 June 2018).

In 2017, we conducted a global survey of 19,000 Avon Representatives in 15 countries on their knowledge of breast cancer risks and signs. The findings show there is a knowledge gap amongst women globally about what the symptoms are for breast cancer and how to lower the risk of developing the disease.

Plugging this knowledge-gap is crucial if women are to detect signs of breast cancer at a stage when treatment is most effective. We believe that no woman should die because she was left in the dark about breast cancer. Yet too many women still aren't aware of their risks, and don't know what signs to look for, or what to do and where to go if they have concerns.

That is why we have committed to educating women around the world about these key aspects of breast health. Through our platforms, our network of Representatives, our customers, employees and global supply chain partners, we aim to make sure that no woman is left in the dark when it comes to breast health.



Avon Stories

“I discovered how Avon continues to be present in women’s lives, even when they are at their lowest, darkest moments”

Liz, Philippines

I was inspired to become an Avon Representative by my mother and signed up at a very young age, even selling products in my school cafeteria. When I was diagnosed with breast cancer, I discovered how Avon continues to be present in women’s lives, even when they are at their lowest, darkest moments. The education that Avon gives us, and the assistance they provide to breast cancer patients are a really big help. As a survivor, I never forget to give back and always find time to visit Avon’s Breast Cancer Centre at the Philippine General Hospital to spend time with other patients and survivors.

We stand4her. Join us.

Since it was founded in 1886, Avon has been a vehicle for change. When social stigma inhibited women from earning their own wage, Avon offered a pay check. When traditional office structures inhibited women from working around motherhood, Avon offered a flexible environment. When women had nowhere to turn to support them through the trauma of breast cancer, Avon partnered with experts to offer resources, advice and support.

Now the challenges women face look different, but they are more difficult than ever. More than a third of women suffer from violence. The global gender pay gap stands at 23%. More than half of women lack the financial resources to set up their own business. 88% of women feel pressured to look a certain way. The global economy is facing an annual gap of between \$12 and \$28 trillion because women are unable to participate equally to men.

Stand4her is Avon's response to those challenges. A global programme to bring together everything that we do at Avon to support women, their freedom, their lives, their issues. The freedom to earn in your own and way on your own terms. The power of beauty. Safe and healthy lives. These are fundamental to all women around the world, from Moscow to Manila and from Buenos Aires to Bucharest. By standing up for these three things and establishing clear ways to support them, we are building a plan for a better world for women.

Through this report you have read perspectives from some of Avon's key global partners in bringing about these changes. These organisations are already doing remarkable work and, with them, Avon has the capability to reach more women with greater impact.

You have also read Avon Stories from some of our most inspiring Representatives. Every day, all over the world, Avon Representatives are having a remarkable impact on the lives of those around them. Whether growing earning capability within communities, building self-esteem or raising awareness of illness and violence, Avon Representatives are remarkable women. This is the world's biggest women's network, with millions of members, and with them we have the power to effect enormous change.

Stand4her is our plan to bring that change about. Join us.



About Avon

Avon has a clear purpose: to enable women to earn money and be personally successful in their own way and on their own terms. A radical vision when the company was founded in 1886, long before women's rights were widely recognised. Our founders were pioneers of women's empowerment, and we are reinvigorating this powerful sense of mission for the women of today.

Women want trusted, personal advice. At the heart of our business are millions of beauty entrepreneurs, providing 100 million customers in developed and emerging markets throughout the world with the personalized support they desire. We've built the world's largest network of women, regardless of their background, age, education, and social status and invest in the training needed to become confident micro-entrepreneurial business women. By growing earnings from \$2.5bn annually from selling beauty, their success is our success.

We believe women everywhere should be able to look great and feel confident. So we're committed to democratising beauty: making sure our customers all over the world, have access to the latest beauty trends and innovations — quality products at accessible prices. Avon is uniquely placed to do this: with a global team of 400 scientists, our innovation is grounded in the latest technological insight and the daily desires of our customers and representatives.

Technology is transforming everyone's lives, presenting huge opportunities for Avon and our beauty entrepreneurs. Today's world of beauty is driven by social networks - both physical and digital - the way women share trends and ideas with their friends, and purchase products. Avon is the leading beauty company for online word of mouth and is developing the digital tools to make beauty advice and products accessible, current and relevant, for both our representatives and their customers.

Avon and the Avon Foundation for Women are a champion for women and the issues that matter most to them. We provide economic opportunities for women, enabling them to build personal confidence, take more control of their lives and invest in their families and friends. For years we have gone much further, investing in educating and supporting millions of women around the world about breast cancer, and campaigning and supporting programmes to end violence against women and girls.

With major sweeping social change, we believe the future is full of possibilities for women, our beauty entrepreneurs and in turn, helping to reinvigorate our core purpose as a business. We're transforming to become a hi-tech, hi-touch, hi-impact, fast-beauty brand. We'll bring our customers the latest trends, through a direct, trusted, personal experience, with our beauty entrepreneurs, supported.

About Oxford Economics

Oxford Economics was founded in 1981 as a commercial venture with Oxford University's business college to provide economic forecasting and modelling to UK companies and financial institutions expanding abroad. Since then, we have become one of the world's foremost independent global advisory firms, providing reports, forecasts and analytical tools on more than 200 countries, over 100 industrial sectors and 4,000 cities and locations. Our best-of-class global economic and industry models and analytical tools give us an unparalleled ability to forecast external market trends and assess their economic, social and business impact.

Headquartered in Oxford, England, with regional centres in London, New York, and Singapore, Oxford Economics has offices across the globe in Belfast, Chicago, Dubai, Miami, Milan, Paris, Philadelphia, San Francisco, and Washington DC. We employ over 300 full-time people, including more than 200 professional economists, industry experts and business editors—one of the largest teams of macroeconomists and thought leadership specialists. Our global team is highly skilled in a full range of research techniques and thought leadership capabilities, from econometric modelling, scenario framing, and economic impact analysis to market surveys, case studies, expert panels, and web analytics. Underpinning our in-house expertise is a contributor network of over 500 economists, analysts and journalists around the world.

Oxford Economics is a key adviser to corporate, financial and government decision-makers and thought leaders. Our worldwide client base now comprises over 1,500 international organisations, including leading multinational companies and financial institutions; key government bodies and trade associations; and top universities, consultancies, and think tanks.

Join us.

www.avonworldwide.com

