

Women Leading Economic Recovery through Entrepreneurship

65th Commission on the Status of Women

March 24, 2021

Today Mary Kay, Inc. is a leading advocate of women's empowerment and entrepreneurship. In 2019 MK founded the Women's Entrepreneurship Accelerator, a multi-partner initiative designed to inspire, educate, and empower women entrepreneurs around the world. With no qualifying barriers to participate, this ground-breaking initiative is a strategic collaboration developed in consultation with six United Nations agencies: UN Women, United Nations Office for Partnerships (UNOP), International Labour Organization (ILO), International Trade Centre (ITC), UN Global Compact (UNGC), and the United Nations Development Programme (UNDP).

In this panel discussion, we heard from the COO of Mary Kay, Inc. about MK's mission and focus for establishing the Women's Entrepreneurship Accelerator. We also heard about one of their projects, the "SDG Village," a sustainable eco-tourism initiative in the Yunnan province for women empowerment and culture preservation in the Waipula Village.

Deborah Gibbins, Chief Operating Officer at Mary Kay Inc, spoke on behalf of Mary Kay.

It's very important that the private sector, not just government, participate in the creation of programs that promote women in leadership roles. For years, women owned businesses have been on the rise. Coming out of the great recession women owned businesses grew at double and triple the rates as men owned businesses. A McKinsey (9/1/15) report was published that stated, if women owned businesses could get parity that would add 12 trillion to global GDP. This is what spurred Mary Kay to contact the UN. MK is participating in the WEA to create earning opportunities for women around the world. They started this accelerator in 2019 right before the pandemic hit and since then the WEA has become even more essential in supporting women who've been unequally affected by the pandemic. In some parts of the world, women have gone back 30 years in the advancements of their careers due to the pandemic. MK hears from it's workforce firsthand about what women are facing in this pandemic. Women are now the primary caregivers, they've had to leave their jobs or their jobs are gone. Mary Kay is always asking "What does SHE need?" We need businesses and governments to help HER. We need policies that allow women to participate on equal footing. These are some of the main areas that MK is focusing on as founders of the WEA.

SDG Village - Partnership with the UNDP (United Nations Development Program)

One of the most exciting projects that WEA has sponsored is the “SDG Village Project.” This project is focused on creating sustainable eco-tourism while empowering the local village women and also preserving the culture in the Waipula Village. This project was launched in 2017 with the goal of revitalizing a very poor village with a very poor ethnic group. The focus of this project was encouraging the women in the village to take the lead in restoring their village. In partnership with the government, the UN, and other participants in WEA, villagers were given entrepreneurship training, skill training, and cultural education. The program has seen tremendous success!

One villager, who is a mother of 3, with a very difficult life of poverty, became the leader of this village transformation. Not only has she pulled her family out of poverty, she is forever changed as a woman of the village. A once shy woman, she’s now beaming with confidence in her mind and voice and has also become the Chairwomen of the Tourism Cooperative.

One of the biggest culprits of this village transformation was the creation of an embroidery cooperative. This cooperative is operated by 20 local women from the village. This has given tourists a reason to come to the village. Indirectly, an additional 300 women in the village have benefited from this cooperative from the creation of ancillary businesses. These women have turned a poverty stricken village into a beautiful destination. In 2017 the poverty rate dropped from 28% to .07% in 2019. As of October 2020, the poverty rate was 0%. **Rural development led by women, for the women, by the women, is what works!** The SDG Village has created a wonderful model for achieving sustainability in poverty stricken areas around the world. This SDG Village has achieved 12 out of the 17 SDG goals, this shows the power of women entrepreneurs.

www.we-accelerate.com

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