

# women's economic opportunity initiative



## women's untapped potential

- **Women are disproportionately affected by poverty.** More than 1.4 billion people live in extreme poverty – on US\$1.25 a day or less – and the majority of them are women. In terms of wealth, the United Nations found that women owned just 1 percent of the world's titled land in 2008.
- **Despite the benefits of investing in women, their great economic potential is largely untapped.** Women's income is more likely than men's to go for food, education and medicine and can even save lives. However, women make up less than 30 percent of the labor force in some countries and are often concentrated in low-paid jobs.
- **Women's economic empowerment is essential to poverty reduction and attaining the U.N. Millennium Development Goals.** Women's labor force participation and earnings are associated with reduced poverty and faster growth. Healthy and vibrant markets that encourage new entrants will result in increased employment and ultimately greater economic growth.

## our commitment to women's economic leadership

- ExxonMobil's Women's Economic Opportunity Initiative is a global effort launched in 2005 that helps women in developing countries fulfill their economic potential and serve as drivers of economic and social change in their communities.
- We have committed grants totaling more than US\$20 million and have supported in-country projects in Angola, Chad, Colombia, Egypt, Equatorial Guinea, Indonesia, Kazakhstan, Malaysia, Nigeria, Qatar and Thailand. Women from 64 developing countries have participated in leadership and skills development programs. These programs have reached thousands of women directly and thousands more through their multiplier effects.
- ExxonMobil created an Advisory Group of senior female executives who are leveraging their resources, skills, relationships and networks to enhance our overall impact. Advisory Group members have helped raise awareness for increased global investments in women through their participation in events including the African First Ladies Health Summit, the FORTUNE Most Powerful Women Summit, Harvard University Women's Leadership Board and the World Economic Forum for Latin America.

## our unique approach

After five years in the field, we are refining our focus to target three key strategies to improve women's economic opportunity globally:

- **Build the Next Generation of Business Leaders and Entrepreneurs.** Among the key constraints that women face is the absence of opportunities to improve their business and management skills. Consequently, efforts to provide emerging or existing women business leaders and entrepreneurs with leadership and business skill development opportunities and to connect them through business networks are critically needed.
- **Reduce Barriers to Women's Economic Participation.** In many developing countries, women still face challenging cultural, legal, and practical obstacles in generating economic rewards for themselves and their families. We work with partners to enable women to overcome barriers and become full participants in local economies. By providing training and leadership skills to women advocates and entrepreneurs, we're helping to level the playing field.
- **Help Identify and Deploy Technologies For Women.** The identification and deployment of technologies holds the promise of addressing one of the major barriers to women's productivity and effective participation in the economy. Our efforts include funding new strategic research, encouraging innovation and supporting efforts to enable closer collaboration among innovators, development experts and investors on ways to efficiently bring them to market.

## our partners



- **Africare – Economic Empowerment of Unemployed Young Women in Angola:** In partnership with the Associação Samuel Brace Coles in Luanda, Africare provides education and vocational skills to young women.
- **Africare – Economic Empowerment of Female Entrepreneurs in Chad:** 2,500 women in Chad are receiving fundamental business training in organizational and financial management, market analysis and marketing. More than 100 local women's associations are collaborating to train and mentor participants to develop profitable businesses.
- **CEDPA (Centre for Development and Population Activities) – Global Women in Management (GWIM):** This program strengthens the leadership and management skills of women managers working in community organizations in developing countries through month-long workshops and pairs them with alumni coaches for one year. Since 2005, we have partnered with CEDPA to train 326 women from 36 countries. In 2009, we are funding GWIM workshops in Brazil, Cameroon, Egypt and Washington, D.C.
- **FORTUNE/U.S. State Department Global Women's Mentoring Partnership:** This program matches emerging female business leaders from around the world with top female executives from FORTUNE 500 companies for a month-long mentorship experience and leadership training program. ExxonMobil female executives have mentored participants from Egypt, Kazakhstan, Lebanon and Nigeria and more than 100 ExxonMobil employees have met with the mentees to share their knowledge and experiences.
- **Give to Colombia – Economic Integration for Landmine Victims:** In collaboration with Fundación Mi Sangre, the project will facilitate the social and economic inclusion of 100 female heads of households who have been direct or indirect victims of landmines to generate local networks of women leaders.
- **Harvard University, Kennedy School of Government – Closing the Economic Gender Gap:** This research and advocacy project will measure the effectiveness of policy interventions to close the economic gender gap and promote innovative and effective interventions.
- **Indonesia – Women in Management:** This project adapted CEDPA's Global Women in Management (GWIM) training and coaching program to reach women in-country and provide support with follow-up projects.
- **Indonesia – Women's Empowerment Projects:** A series of three grants to local NGOs will help poor women enhance their earning potential through financial training, microfinance and business development assistance.
- **Kazakhstan – Enterprise Development Center:** This partnership between USAID, Kazakhstan Loan Fund and local organizations established a center, co-housed with a micro-finance organization, to provide female entrepreneurs with business consulting services and training.
- **Malaysia Development of Human Resources in Rural Areas – Empowerment of Women and Girls:** This project aims to empower more than 13,000 women and girls through income generation and skills training projects.
- **Seeds of Peace/CEDPA – Women's Leadership for Greater Economic Participation:** This program will provide training to 20 young women from Egypt, Israel, Palestine and Jordan to prepare them to be leaders in economic development.
- **Thailand – Skills Enhancement Center:** This project is enabling the construction and initial operation of a training school to enable women in Laem Chabang to generate more income for themselves and their families.
- **Vital Voices – African Women Leaders as an Economic Force Initiative:**
  - **Artisans Export Development Program** to educate women leading cooperatives of artisans on business essentials and help them access international distribution channels, so their talent and creativity can be harnessed to create marketable products for sale around the world. The 25 African women artisans reached through the initial training in 2008 have already developed 75 new product items for the Vital Voices Collection and have trained 4,500 more artisans in their countries.
  - **Leveling the Playing Field for Women's Economic and Social Progress** to develop the skills of advocates and entrepreneurs who are working to remove legal barriers to women's economic progress, ultimately fostering a business-enabling environment. The 25 African women reached through the initial training in 2008 are utilizing their training through advocacy grants from the Gates Foundation and have already reached over 3,000 women in Africa.
  - **Africa Businesswomen's Network** to build and support a network of businesswomen's organizations in Africa to expand the number of women succeeding as entrepreneurs; to raise the profile and credibility of women in business; to foster global networking opportunities among businesswomen; and to advocate for policies that expand economic opportunity for women.
- **Girls' Education Projects – Angola, Chad, Colombia, Egypt, Equatorial Guinea, Nigeria:** We have made a range of investments to reduce barriers to girls' education with partners including AED, CEDPA, Save the Children and UNICEF.



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