

Building an Inclusive Economy: A Conversation with Su-Mei Thompson of The Women's Foundation

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by



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#Inclusive Economy

As part of BSR's Business Leadership for an Inclusive Economy initiative, we are running an interview series with thought leaders from business, government, civil society, academia, and philanthropy. Their voices and perspectives will help deepen our conversation on how we can build a more inclusive economy and how business can most effectively contribute to that vision. We spoke to Su-Mei Thompson, CEO of Hong Kong-based [The Women's Foundation \(TWF\)](#), about the challenges facing women in Hong Kong and how business can promote more inclusive workplaces.

Brooke Avory: What does it mean to be included in the economy for TWF?

Su-Mei Thompson: Education (and the technology to pursue a modern-day education) needs to be widely available, work opportunities for school-leavers need to be available, and college education needs to address skills shortages. Workplaces should not be discriminatory, and employers should have policies to support women and men who are caregivers. There should be opportunities for older men and women to continue to participate in the workforce. And we should support women and men from all walks of life to start and sustain their own businesses.



Avory: How are women currently excluded from the economy in Hong Kong, and more broadly in Asia?

Thompson: Women make up more than 50 percent of the population in Hong Kong, but they are not fully participating in the workforce. Only 53.4 percent of the female population are formally in the workforce, which is far below the 70-90 percent female workforce participation in developed economies like the United States, Norway, Sweden, and the UK.

At the blue-collar level, women in Hong Kong make up the bulk of the workforce in the low-paying "Four Cs"—catering, caring, cashiering, and cleaning. In white-collar jobs, women continue to be a rarity in traditional male-dominated industries, such as logistics and transport, trading and hedge funds, technology, mining, construction, and utilities.

Avory: What makes a more inclusive economy so important now?

Thompson: There is a lot of research pointing to the correlation between greater diversity and better decision-making, greater customer affinity, better governance, and enhanced corporate cultures. This is the business case argument for more diverse and inclusive companies. At the same time, with social and income inequality increasingly under the spotlight, giving equal opportunities to all is clearly important for reasons of social justice and fairness.

Avory: What makes this vision important in Asia?

Thompson: As China becomes an economic superpower, it is important that the country places equal importance on social development and on ensuring its economic growth involves and benefits the many, not the few.

Avory: What is businesses' optimal role in promoting gender equality?

Thompson: We think it is really important that companies and corporate leaders continue to change their workplace culture to make it more inclusive. Companies need to spend time and money building skills among their leaders and managers—male and female—to ensure they are addressing unconscious bias in recruitment and promotion processes and grooming managers who are adept at managing and celebrating the differences that women and men bring to the table. Male managers need to realize that the environment they think of as a meritocracy may not be quite so equitable. They should be encouraged to seek feedback from their teams about their management style and whether this is inadvertently preventing or discouraging female colleagues and subordinates from speaking up or advancing their careers.

Avory: As an employer, how do companies create economic opportunities for women?

Thompson: Through employing more women and supporting them to combine work and having a family.

Avory: How do companies support women in the community? What are good examples you have seen in your work?

Thompson: More and more companies are offering their expertise, knowledge, and skills to support women in the community to become more economically self-reliant. Examples include [Goldman Sachs' 10,000 Women program](#), which is providing 10,000 women from across 43 countries with business and management education, mentoring, and networking. And [Cisco](#) and [Shell](#) have supplier diversity initiatives that provide financing, mentoring, and networking assistance to women-owned businesses in their supply chains.

Avory: How is TWF working to promote women's participation in the economy?

Thompson: First, we feel very encouraged by the [UN Convention on the Elimination of All Forms of Discrimination against Women](#) Committee's latest recommendations for Hong Kong. These strongly resonate with TWF's goals to increase the number of women in policy and decision-making roles, to bring Hong Kong's statutory maternity benefits in line with international standards, and to improve the education and employment prospects for marginalized communities of women. We will continue to run program and advocate for change in all of these areas. Our current programs include a [mentoring program for women leaders](#), a financial literacy program for marginalized women, an [employability training program](#) to prepare women for the workforce, a [girls and women in STEM/women entrepreneur network](#) for women and girls to consider technology-related degrees and career pathways, and the [30 Percent Club](#), which brings more women onto Hong Kong corporate boards.

Avory: What are the particular challenges that women face that TWF is responding to?

Thompson: I think women in Hong Kong continue to face multiple obstacles. These include entrenched gender stereotypes about women and men, which are largely cultural and exacerbated by the media and the education system; a lack of gender awareness education and unconscious bias training; the lack of a properly constituted, appropriately resourced government body to promote gender equality; and an under-representation of women in [Hong Kong's Legislative Council](#), which means women are not sufficiently involved in the formulation of key policies and laws.

Avory: How do you work with business as a partner to overcome these challenges and realize TWF's aspirations for greater gender equality?

Thompson: Companies play a strong role in all of the TWF programs I mentioned. We are extremely grateful to our corporate partners and resource partners who make our program possible. Many come in as program sponsors to fund our initiatives and projects, others volunteer their expertise. We have companies like CLSA, ANZ, and HKEx, which offer company visits and provide one-on-one mentoring, CV writing help, interview skills training, and English workshops for our [T.E.E.N program](#) participants.

Avory: What other major inclusion issues do you think BSR and our members should be paying attention to in Asia?

Thompson: We have been in discussions with BSR about working together to increase awareness in Asia about the benefits of supplier diversity. With so many global supply chains based in the region, there is a huge opportunity to consider the role of women-owned suppliers within this system. If others organizations are similarly interested in this topic, then we encourage them to collaborate with us.

Read more perspectives on [Business Leadership for an Inclusive Economy](#), and follow the conversation on Twitter at [#BSRInclusion](#).