

Cross Party Group on Women in Enterprise
Minutes of meeting held 14 November 2017:
Committee Room 4 – Scottish Parliament

Attendees: Lynne Cadenhead; Carolyn Currie; Jennifer Lindsay-Finan; Gaynor Simpson; Anne Meikle; Lynn Mann; Michelle Smith; Ben Rose; Victoria Ross; Louise Medve; Barbara Blaney; Shona Blakeley; Jackie Brierton; Merle Palmer; Margaret Crombie; Lisa Wardlaw; Margo Thomas; Mandy Bailey; Gail Bryden; Wendy Maltman; Lynne Kennedy; Julie Ashworth; Cathy Craig; Joanne Robinson; Mairi Damer; Julie Hall; Laura Galloway; Alison Davidson; Dorothy Henke; Laura McKelvie; Michelle Cook; Evelyn McDonald; Liz Hoskin; Anne Marie Burns; Susan Harkins; Lidia Rejanowska; Ifeoma Obungafor; Jackie Hill; Eleanor Mitchell; Elaine Morrison; Carol Cook; Suzanne Doyle-Morris; Malcolm Cochrane; Judith Sijstermans.

Jackie Baillie MSP; Gillian Martin MSP; Bill Bowman MSP.

Apologies: David Watt; Mark Bevan; Sandy Kennedy; Heather McGregor; Sara Carter; Clare English; Yvonne Greaves.

Minutes

1. Vice Convenor Jackie Baillie welcomed everyone to the meeting and introduced and welcomed the keynote speaker, Margo Thomas.
2. Minutes of the May 2017 meeting were approved without amendment.
3. Key points from presentation by Anne Meikle (WES)

Firstly, it was important to say a huge thank you to sponsors for this evening – RBS – as it has enabled the group to produce a report which is lovely record of the year’s activities.

In the first year of the cross party group on women in enterprise, the group has sought to -

- Enable discussion and debate - by having different organisations and individuals at each meeting so that we can expand the discussion. One thing that is essential if to have women in business at every meeting.
- Establish a forum in which women’s voices are heard - alongside organisations and our politicians.
- Engage partners in discussion to develop a more collaborative way of working. We all have the same goal – to improve the environment in which women’s businesses can thrive and grow – so it makes sense that we work together to achieve this.

The annual report of the cross party group will be made available on the WES website and also on the Scottish Parliament cross party group area of the website.

Anne also outlined the Scottish Government Framework which was co-founded by WES. The Framework has recently been refreshed and can be accessed on the Scottish Government website – and there will be an implementation group to deliver the Framework, chaired by a Scottish Government Minister.

4. Ben Rose from RBS made a short statement outlining some of the work carried out with WES and the RBS teams, and also on the benefits of the partnership working with WES. Ben was then pleased to launch the CPG's first annual report.

5. Keynote presentation: Dr Margo Thomas

Jackie Baillie introduced Dr Margo Thomas.

Margo Thomas is a thought leader and catalyst for inclusive reforms of the business enabling environment. In her current role of Founder and CEO of the Women's Economic Imperative, Dr. Thomas serves as a catalyst for initiatives aimed at increasing opportunities for the economic empowerment of disadvantaged and under-represented groups globally.

In November 2017, Dr. Thomas accepted an appointment as an Associate Fellow at Chatham House, The Royal Institute of International Affairs, London. In April 2016, Dr. Thomas was appointed to lead the independent secretariat of the High-Level Panel on Women's Economic Empowerment established by the United Nations (UN) Secretary-General with a mandate for one-year. The Panel successfully concluded its work in March 2017, delivering two flagship reports and a results-oriented pathway for shifting the needle on women's economic empowerment globally.

Key points of Dr Thomas's presentation included –

- In the 2015 McKinsey Global Institute (MGI) Gender Parity Report it showed:
 - Improving gender parity in work - including workforce participation, hours worked, and sector mix of employment can generate \$12 trillion in annual 2025 GDP globally;
 - Equivalent in size to the current GDP of Japan, Germany, and the United Kingdom combined, or twice the likely growth in global GDP contributed by female workers between 2014 and 2025 in a business-as-usual scenario

For the UK realistically this could add £150 billion in GDP in 2025.

This figure roughly equates to the size of Britain's total annual government expenditure on education, defence, and transport combined.

- World Economic Forum (November 2017) reported that economic gender parity could add an additional \$250bn (£188.6bn) to the gross domestic product of the UK.

Persistent gaps preventing women's economic empowerment include - Labour force participation; the impact of unpaid work; types of paid work are restricted; informal work; disparity in pay and prospects; poor formal enterprise ownership.

Dr Thomas concluded by listing six types of intervention which are thought necessary to bridge the gender gap (McKinsey Report, 2015)

- Financial incentives and support
- Technology and infrastructure
- The creation of economic opportunity
- Capability building (including mentoring, sponsorship)
- Advocacy and shaping attitudes
- Laws, policies, and regulations

6. After questions and discussion, Ms Thomas was thanked kindly for her inspiring presentation. Attendees were then invited to network – courtesy of a buffet sponsored by RBS.

January 2018