

# Stock exchanges join Ring the Bell initiative

Stock exchanges around the world are joining the UN Global Compact and Global Compact Local Networks from 3 to 11 March in a global 'Ring the Bell for Gender Equality' partnership to highlight the business case for achieving gender equality in the workplace, marketplace and community.



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With the support of the Global Compact Network South Africa and the National Business Initiative (NBI), Johannesburg Stock Exchange (JSE) rang its opening bell on 8 March, raising awareness of the benefits of women's economic empowerment and the opportunities for business to advance gender equality.

The event highlighted how companies can advance gender equality at the local level and also showcased perspectives of women leaders from the public sector and the UN Women. The chairman of the JSE, Nonkululeko Nyembezi-Heita, led the open market ceremony and drummed up support and commitment for gender equality.

## Impact of stock exchanges

"Gender equality is essential for advancing the Sustainable Development Goals, and the private sector must play its role by providing equal opportunities for women throughout their operations and value chains. Stock exchanges can have an enormous impact by encouraging gender diversity within listed companies and ensuring accessibility of capital market services to women-owned businesses and female entrepreneurs," said Lise Kingo, executive director of the UN Global Compact.

In delivering the keynote speech and taking part in a panel discussion, Public Protector advocate Thuli Madonsela, noted that empowering women means empowering families. She urged the corporate sector to find ways to open up the markets especially for rural women entrepreneurs, who need to be linked to the mainstream economy.

Moderating the panel, Joanne Yawitch, chief executive of NBI, noted that whilst there have been gains on transformation in corporate South Africa, gaps still exist and more needs to be done to ensure diversity and inclusion.

## **Affirmative procurement**

Representing UN Women, Anne Githuku-Shongwe, encouraged the corporate sector to look for opportunities in the value chain and effectively use tools such as affirmative procurement to ensure inclusion of women. Other panellists who shared their experiences included Kgomotso Tshaka from Wesizwe Platinum, Dr Mantsika Matoone of the JSE Board, and Nerina Visser, an independent ETF Strategist.

Participants recognised the Women's Empowerment Principles (WEPs), a joint initiative of the UN Global Compact and UN Women, as an integrated approach that invokes transformative change. The WEPs provide a framework for business to advance women's empowerment and elaborate the gender dimension of corporate sustainability. To date, over 1,100 business leaders from around the world have publicly committed to the WEPs, signalling their support for equality between men and women and the guidance provided by the principles.

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