

DRIVING ACCOUNTABILITY & TRANSPARENCY IN THE PRIVATE SECTOR

WHITE PAPER: WEPs reporting framework

WATCH & JEWELLERY INITIATIVE 2030

esgbook



Disclaimer

The content of this white paper is the sole responsibility of the authors and does not necessarily reflect the views of the United Nations and their Member States.

Acknowledgement

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We also take this opportunity to thank the collaborating teams, as well as Cyrille Vigneron (WJI 2030 Co-chair and Chairman of Cartier Culture & Philanthropy), Marie-Claire Daveu (WJI 2030 Co-chair and Chief of Sustainability & Institutional Affairs, Kering), Frédéric Grangié (President, Chanel Watches & Fine Jewelry), Alexander Lacik (CEO, Pandora) and Dr. Anino Emuwa (Founder 100 Women @ Davos) for their unwavering commitment to push forward this agenda through the Watch & Jewellery Initiative 2030.

Design: Oliver Gantner

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PRINCIPLES

Principle 1



Establish high-level corporate leadership for gender equality.

Principle 2



Treat all women and men fairly at work – respect and support human rights and non-discrimination.

Principle 3



Ensure the health, safety and well-being of all women and men workers.

Principle 4



Promote education, training and professional development for women.

Principle 5



Implement enterprise development, supply chain and marketing practices that empower women.

Principle 6



Promote equality through community initiatives and advocacy.

Principle 7



Measure and publicly report on progress to achieve gender equality.

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In today's interconnected world, the private sector stands as a key driver of economic, social and environmental change. It has the power to shape a future where gender equality and women's empowerment are not just ideals but lived realities.

As organizations navigate growing demands for accountability and transparency, there is a unique opportunity to lead transformative change by embedding gender equality and women's empowerment into the heart of corporate governance, strategies and disclosure. The objective is to provide actionable pathways that take into consideration companies realities and complexities.

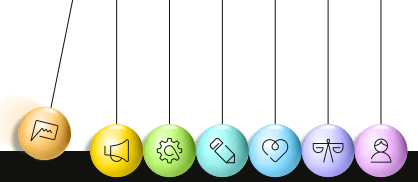
The Women's Empowerment Principles (WEPs) recognizes that impact on gender equality and women's empowerment entails:

- **Systems where women operate are transformed.**
- **Women, in all their diversity, have access to resources, opportunities and decision-making processes.**
- **Women have the autonomy, control and capacity to influence decisions that affect their well-being.**

Research has made it abundantly clear that gender equality and women's empowerment is not just an ethical imperative, nor an imperative guided solely by regulatory and stakeholder expectations, but also a business imperative—driving innovation, enhancing problem-solving, and attracting top talent.

Businesses increasingly face mounting pressure to implement comprehensive and impactful strategies that enable women's empowerment; however, meaningful progress requires more than checking a box. It demands sustained commitment, integration across operations, and robust systems to measure and monitor impact. Many organizations face challenges in tracking initiatives effectively, limiting their ability to demonstrate progress and impact, and unlock further opportunities.

This white paper on the WEPs reporting framework, *Driving Accountability & Transparency in the Private Sector*, centers on seven WEPs Principles established by UN Women and the UN Global Compact. The seven principles provide businesses with a roadmap to advance gender equality in the workplace, marketplace, and community, emphasizing gender-responsive leadership and governance, and equal opportunity, fair treatment, and engagement of all workers in global value chains.



This paper lays out the WEPs reporting framework as it stands today, which aims to assist organizations in systematically assessing and maximizing their impact, identify areas for improvement, and communicate their commitments transparently to stakeholders. The white paper discusses the value of consistent reporting in driving accountability, fostering trust, and aligning with global expectations for corporate responsibility. Moreover, this paper provides a preliminary mapping of the current state of play when it comes to global metrics and reporting on women's empowerment, recognizing the key gaps that prevail.

It is the ambition of this whitepaper to launch a cross-sectoral consultation on a draft zero reporting framework that recognises the existing metrics globally present today, whilst acknowledging key gaps that prevail across various global instruments (hereafter, the initiative). As we delve into the strategies and success stories presented here, we encourage all stakeholders—business leaders, policymakers, and advocates—to leverage the WEPs reporting framework as a foundation for meaningful change.

Together, we can create environments where every individual has the opportunity to thrive, fostering a culture of inclusion that extends far beyond the boardroom.



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About the Women's Empowerment Principles (WEPs)

The WEPs is a framework, network and a journey towards more inclusive, responsible and sustainable businesses. Established by UN Women and the UN Global Compact in 2010, the WEPs reflect core international labour and human rights standards. They embody a call for businesses to fulfil their essential roles in achieving gender equality and women's empowerment, delivering benefits for women in workplaces, value chains and communities, and returns for businesses at large.

The WEPs journey begins with business leadership committed to make gender equality a whole-of-organization priority and embed the principles into corporate values, culture and operations. After the head of the company signs the principles, the journey unfolds by activating employees, engaging with other actors in the value chain, gathering data and reporting on eight key performance indicators. The WEPs platform constitute a global public good, accessible to both WEPs signatories and the public. WEPs signatories can decide whether to disclose data and sustainability reports publicly or privately.

Companies that sign the WEPs take steps such as instituting equal pay for work of equal value, weaving gender-responsive practices into supply chains and establishing zero tolerance for sexual harassment in the workplace. To date, more than 10,500 companies in more than 190 countries have committed to implement the WEPs. The WEPs Secretariat is based at UN Women headquarters in New York.

For more information visit www.weps.org

About the Watch & Jewellery Initiative 2030 (WJI 2030)

WJI 2030 is a multi-stakeholder action platform that unites all players across the watch and jewellery value chain and enables them to lead progress and future-proof their businesses in an ever-changing regulatory landscape — towards 2030 and beyond. Together we empower the change for a better path forward: harnessing multi-stakeholder collaboration to achieve measurable impact in the areas of climate resilience, preserving resources, and fostering inclusiveness.

Founded in 2022 by Kering and Cartier, delegated by Richemont, WJI 2030 is a member of the UN Global Compact and signatory of the Women's Empowerment Principles. In May 2023, WJI 2030 was recognised by the Swiss authorities as an Association of Public Utility. Today, the team is headquartered in Maison de La Paix in Geneva, Switzerland.

For more information visit www.wjinitiative2030.org

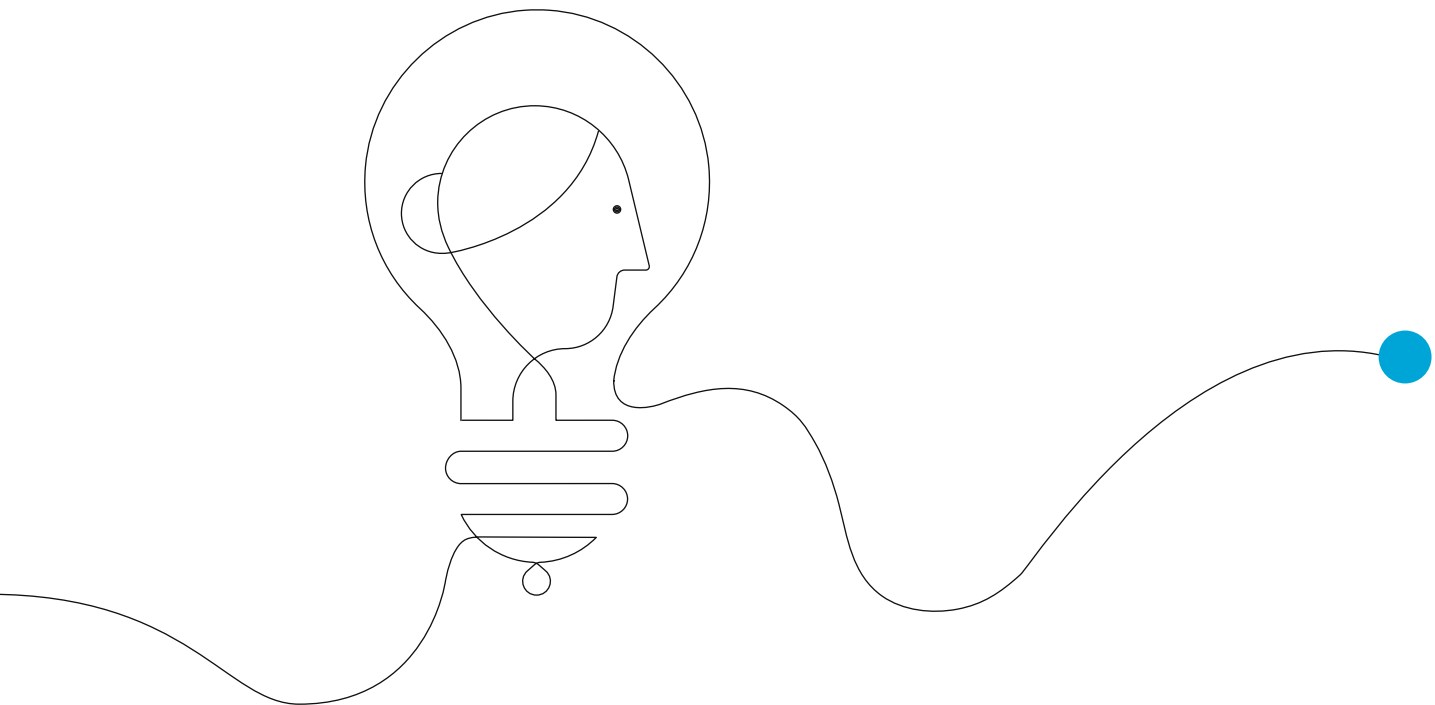


About ESG Book

The ESG Book platform is a global public good, freely accessible to all organizations around the world to access and disclose data. By digitizing disclosures, ESG Book offers a streamlined user interface, significantly reducing the reporting burden across sectors. Organizations benefit from a centralized platform to manage all their sustainability disclosures efficiently. ESG Book empowers users to control their data, enabling them to choose whether to disclose information publicly or privately and to decide which requesting organizations can access their disclosures.

ESG Book's advanced framework mapping functionality enables users to pre-populate disclosures using existing public data, such as information from annual and sustainability reports. This streamlines the reporting process by eliminating the need to disclose the same data point multiple times, significantly reducing the corporate reporting burden. Additionally, ESG Book's proprietary historic pre-fill functionality allows users to carry forward unchanged data points, such as internal policies, across multiple years, further simplifying the disclosure process

For more information please visit www.esgbook.com





1. Developing a Cross-Industry Reporting Framework

In today's rapidly evolving business landscape, leaders and stakeholders recognize that while not everything of value can be quantified, it is challenging to manage what is not measured.

Evidence from corporate reporting practices shows that public disclosure of targeted issues can catalyse transformative action within organizations. Yet, many companies still lack the mechanisms to collect and disclose gender statistics and gender-disaggregated data, essential for assessing progress on gender equality and women's empowerment across the workplace, marketplace and community.

Amid growing demands from employees, consumers, investors, and civil society, organizations face increasing pressure to provide transparency in these areas. Research consistently

demonstrates that businesses with robust gender equality policies and practices enjoy greater resilience and stronger growth, underscoring the dual ethical and economic imperative for action.

At the heart of this initiative, lies the development of a **comprehensive, cross-industry reporting framework rooted in the seven Women's Empowerment Principles (WEPs)**. This framework is designed to generate consistent, comparable, and actionable data across three interconnected dimensions: Workplace, Marketplace, and Community. By aligning corporate reporting practices with these areas, organizations will be empowered to measure progress, identify areas for improvement, and drive meaningful, sustained change.

Acknowledging Key Gaps in Current Reporting Practices

Despite significant strides in developing metrics to assist corporate reporting on gender equality and women's empowerment, notable gaps persist. The *2024 Gender Equality Metrics Report*, launched by the Sustainable Stock Exchange Initiative, International Finance Corporation and UN Women, reveal that while two-thirds of stock exchange guidance documents include metrics for corporate gender equality disclosures, these recommendations remain incomplete. Key aspects of gender equality, as

outlined by the WEPs, are often under-reported or entirely overlooked.

Moreover, the metrics used lack standardization. Variations in wording across exchanges, inconsistent references to existing standards, and the absence of universally recognized benchmarks have fragmented corporate reporting. Alarmingly, nearly 40 per cent of these metrics are not tied to any established standard, further complicating efforts to achieve alignment.¹



Challenges to effective reporting persist, including:

- 1. Data Availability and Quality:** The absence of comprehensive, gender-disaggregated data hinders accurate measurement and reporting on gender equality, limiting actionable insights.
- 2. Inconsistent Metrics and Standards:** A lack of standardized metrics results in uneven reporting across sectors and industries, impeding the ability to compare progress or establish cross-sector benchmarks.
- 3. Limited Scope of Reporting:** Current frameworks often fail to capture the full complexity of gender equality, overlooking critical areas such as intersectionality, non-binary identities, and the interplay between workforce, marketplace, and community dynamics.
- 4. Implementation Challenges:** Many organizations lack the resources, expertise, or tools needed to implement robust reporting systems, leading to disclosures that are superficial, incomplete, or disconnected from actual impact.
- 5. Regulatory Variations:** Divergent regulatory requirements across regions create uneven reporting practices, making it difficult to develop a unified framework that drives consistent and meaningful global progress.

Achieving gender equality and women’s empowerment requires more than aspirational commitments—it demands measurable, actionable, and transparent practices. The proposed reporting framework within this initiative aims to bridge existing gaps, enabling organizations to lead with purpose, spark innovation, and deliver tangible societal impact. Moreover, it aims to expand the current scope of WEPs reporting to build on indicators that currently only cover the workplace and broaden it to span across marketplace and community as well.

By addressing the outlined challenges and leveraging opportunities for collaboration, we aspire to create a robust, inclusive, and globally relevant framework across all dimensions and principles of the WEPs. This will empower businesses to identify areas for improvement and communicate their commitments transparently, fostering accountability and trust in the journey toward gender equality.



Davos 2025: Collaboration for the Intelligent Age

In taking the opportunity to launch this initiative at Davos 2025, we acknowledge the seamless connection between the ambitions of this whitepaper and the overarching themes of Davos 2025 – in particular, the focus on [Collaboration for the Intelligent Age](#).

Among the five priority areas of this global dialogue, this effort aligns closely with:

- **Rebuilding Trust:** A shared framework on reporting for women’s empowerment fosters transparency, accountability, and collaborative solutions, helping rebuild trust among stakeholders.
- **Investing in People:** By showcasing the value of women’s empowerment, the framework highlights the importance of investing in human capital to drive inclusive growth and societal resilience.
- **Industries in the Intelligent Age:** Business leaders can leverage this framework to balance immediate priorities with long-term goals, driving industry transformation centred on inclusivity.

Methodology

The building of this reporting framework relies heavily on the ability to connect, collaborate and learn from other industries. Therefore, as we work towards building a draft zero framework, a series of consultative roundtables will be launched, aimed at gathering inputs, feedback, and buy-in for the expanded WEPs reporting framework across sectors.

These consultations will pave the way for a pilot phase, designed to ensure the framework’s viability and adoption across all industries, starting with the watch and jewellery industry.

During the consultation and pilot phases, WJI 2030, UN Women and ESG Book will engage with a diverse range of companies spanning various industries, sizes, and geographies.

The digitization of the framework will also play an essential role, reducing the corporate reporting burden by ensuring organizations have access to robust guidance modules and materials to streamline their disclosures. The availability of resources and toolkits, in addition to access to subject matter experts to assist users in completing their disclosures, will support capacity building in this area.



To ensure an inclusive and collaborative framework development process, the framework will be piloted amongst a diverse set of industry groups. The pilot period will offer a chance for users to trial the framework and the digital disclosure process and provide feedback on their experiences which will be used to further refine the framework and streamline the disclosure process.

The pilot will be open to all organisations that wish to further transparency on related topics starting with the watch and jewellery industry and moving beyond.

If your organization would be interested in hosting or participating in the consultation process, please reach out to weps@unwomen.org

Phased Approach

PHASE 1	Launch of Whitepaper and call to action at World Economic Forum Davos 2025	January 2025
PHASE 2	Release of the zero-draft framework, comprising a list of metrics and indicators for consultation	February - May 2025
	Cross-sectoral consultation begins to understand key gaps and challenges, building on the zero-draft Framework indicators	
PHASE 3	Digitization of consolidated indicators onto an online platform	May 2025
	Pilot of Digital Framework facilitated by information webinars and Q&A sessions	June - August 2025
	Fine-tuning and consolidating the digitised framework incorporating user feedback	September 2025
PHASE 4	Launch of Full WEPs Reporting Framework and release of revised Whitepaper	WJI 2030 Leadership Summit, UN General Assembly high-level week 2025



2. The Global Context

Gender inequalities remain one of the most significant social and economic costs to society.

Developing and fully leveraging half of the world's talent is essential to fostering economic growth, sustainability, competitiveness, and future readiness for economies and businesses globally.

Yet, women's empowerment remains an unfulfilled reality globally, with women and girls worldwide facing systemic barriers and persistent societal inequalities that limit their access to education, healthcare, and economic opportunities. These challenges are compounded by under-representation in leadership roles and decision-making positions.

A diverse workforce, gender-sensitive leaders, and strategies aligned with women's empowerment are better placed to understand the needs of all clients and consumers, to meet increasing stakeholder demands for transparency, and comply with evolving regulations.

With the growing importance of technology and digitalization, it is alarming that women account for just 33 per cent of STEM graduates. This gap has already costed low- and middle-income countries \$1 trillion over the last decade.²

Overall, progress toward women's empowerment, as outlined in SDG 5, has been slow; only 15 per cent of its indicators are on track to meet the 2030 targets. Without accelerated action, achieving gender equality will not be realized for nearly 300 years.³ These statistics highlight the urgency for action.

In today's interconnected world, the private sector represents a key driver of change.

It has the power to re-shape the future. In its role as employers, product and service providers, market influencers, community members and as corporate citizens and participants in broader social and economic ecosystems.

The Women's Empowerment Principles (WEPs) provide the global framework for accelerating women's empowerment in the workplace, marketplace, and community. WEPs offer a practical roadmap for organizations to integrate equality into their core strategies, driving both social progress and business success. Importantly, the WEPs are aligned with the SDGs, particularly SDG 5, serving as a key roadmap to help organizations contribute meaningfully to these global objectives.

While the importance of gender equality and women's empowerment is widely acknowledged, significant gaps remain in how it is measured and reported.

Many existing frameworks focus narrowly on workforce metrics, neglecting other critical areas such as governance, marketplace practices, and community impact. This fragmented approach highlights the pressing need for a comprehensive and standardized framework that enables businesses to assess and disclose their performance across all dimensions.



A recent review of 58 stock exchange ESG disclosure guidance documents revealed that only two-thirds included gender-related metrics. However, these metrics were heavily concentrated on workforce issues, such as gender breakdowns of management, pay equity, and diversity policies, primarily aligning with WEPs Principle 2 on fair treatment and non-discrimination in the workplace. Governance metrics, focusing on leadership accountability and boardroom gender balance, were also common but lacked breadth. Metrics addressing marketplace and community dimensions —key to WEPs Principle 5 and WEPs Principle 6— were significantly under-represented. This imbalance underscores the need for a more holistic approach within reporting.

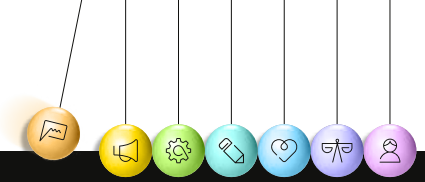
Furthermore, the lack of standardized definitions and methodologies further complicates the landscape. Inconsistent terminology and calculation methods hinder comparability and risk undermining the credibility of reported data.

The economic case for women’s empowerment is compelling. Recent studies show that the global economy could significantly gain boosts in GDP if more women entered and remained in the workforce. A 2024 World Bank study suggest

that GDP could double global growth rate over the next decade.⁴ A McKinsey & Company report found that companies in the top quartile for gender diversity on executive teams were 15 per cent more likely to achieve above-average profitability.⁵ Moreover, organizations with inclusive cultures are better positioned to attract and retain top talent, foster innovation, and navigate complex challenges with diverse perspectives.

Gender equality is not only a moral imperative but also a strategic advantage. The Women’s Empowerment Principles empower organizations to align their efforts with global sustainability goals while unlocking the economic and societal benefits of gender equality. By leveraging this framework, businesses can lead the way in creating a more inclusive and equitable future.

As progress toward SDG 5 lags, frameworks like the WEPs offer an essential tool and impact pathway for turning commitments and ambition into actions, outcomes and impact. By tying organizational efforts to global objectives, businesses can contribute to the broader transformation needed to achieve the Sustainable Development Goals.



Barbara J. Krumsiek

Former President, Chief Executive Officer &
Chair of Calvert Investments, Inc.

An Investor Perspective

Being a socially responsible investor requires putting gender in the forefront. The WEPs emerged from the investor community to achieve this. The appetite for gender-inclusive strategies steadily grew in the 2000s. Proxy voting initiatives, primarily from US state pension funds and responsible investment firms, proposed sound governance practices that could lead to more diverse corporate boards. Shareholders in significant numbers endorsed these proposals, leading to steady growth in diversity on corporate boards. However, progress in this area failed to address the underlying issues. At Calvert, we realized one way to break this impasse would be through a code of conduct. The development of which culminated in the 2008 launch of the Calvert WEPs, in partnership with UN Women. With the ambition that disclosing data in line with the WEPs could eventually evolve into reporting that could be audited – a gender audit. Under the aegis of UN Women, adoption of the WEPs has since grown to over 10,500 signatories across all sectors.

The #MeToo movement in 2017 exemplified the need for WEPs and safe workspaces. The movement saw firms disregarding these principles subject to increased public scrutiny, materialized through stock price declines and lawsuits. Comparatively, firms embracing gender equality were recognized with marked stock rises. However, the power structure over the past 20 years has failed to significantly advance women. Today, only about 30 per cent of board seats are held by women, and an even lower rate in corporate C-suites.⁶

The business value of gender equality in the workplace is simple – it reduces regrettable departures, i.e. lost talent. Yet, gender roles in the workplace must be underpinned by a more inclusive society where women participate in all spheres of education and decision-making. A good mental model is to see **gender equality in terms of concentric circles: centred around the family unit, extending to the workplace and corporate culture, then into the marketplace and finally the community in which it operates.** Thus, gender equality cannot be considered in the workplace alone. This is why the expansion of the WEPs reporting framework to include the marketplace and community is so critical. It recognizes the vital role that firms play in shaping gender roles beyond their four walls.

To function, firms need access to capital, but who controls that access? Historically, this was firmly in the hands of public markets, which provide some transparency on gender equality by virtue of their disclosure requirements. However, capital is increasingly shifting towards the comparatively opaque private markets such as Private Equity (PE),⁷ wielding immense power over companies as they determine the company's board – its governing body. PE is largely male dominated, with only 15 per cent women at managing director level.⁸



WEPs were originally developed to affect change in public markets. In private markets the dynamics are different, and the time horizons significantly shorter. To ensure the WEPs remain relevant and continue to be an effective lever for change, we need responsible investors in private markets to provide leadership, come forth, and help evolve the WEPs to also serve private markets. There is also a role for the asset owners that provide PE firms with capital, to demand transparency and change here. The private sector has enormous power, affecting the family, workplace and community. **Corporations have a day-to-day role in the infrastructure of our lives, from how we communicate to what we eat. Gender equality is a fundamental human right, and we can't make that a reality without the private sector.**





3. The Importance of Accountability in the Private Sector

Organizations with diversity in leadership outperform their counterparts on financial metrics. Findings bolster the notion that employees want to work for organizations that reflect principles of women’s empowerment in their corporate culture and operations,⁹ and that a conscious effort to implement an integrated approach can contribute to improved recruitment and retention of top talent.

Driving business value, organizations that demonstrate representation in their workforce and leadership are more able drive innovation and engage in creative problem solving, benefiting from diversity in ideas and experiences,¹⁰ while stakeholder expectations and an increased demand for transparency signals a clear incentive for organizations to implement a robust lens on women’s empowerment through the workforce and value chain.

Transparency is at the core of these efforts. The risk of human rights abuses and gender discrimination is usually more pronounced in less transparent value chains and among suppliers of suppliers (second/third tier). It is vital to address both the quantity and quality of work in the value chain. For example, it is not sufficient to establish KPIs that measure gender parity

(e.g. percent women on boards or workers by gender) but also corporate culture and values (e.g. retention and attrition rates, pay and remuneration) to be able to identify effective solutions and generate meaningful impact.

Organizations looking to credibly and sensitively integrate women’s Empowerment Principles within their operations to ensure fair and inclusive environment for all employees, workers across the value chain, and members of the communities, can face an uphill task. Ensuring that these policies lead to positive outcomes goes beyond “checking the box” and requires consistent integration throughout operations to address systemic issues.^{11, 12}

Challenges in tracking and monitoring the performance of gender equality and women’s empowerment initiatives make it difficult to understand their efficacy and therefore their value towards furthering positive organizational outcomes.¹³ The development of a comprehensive, industry-agnostic framework to empower businesses to track their performance on this topic will support the development of data driven approaches, while enabling organizations to further transparency to stakeholders on their efforts.



The value proposition: How does this framework create tangible value for businesses?

While dominant frameworks, standards and global baselines currently capture indicators relevant to the workplace, there are currently gaps at the marketplace and community level which makes reporting against these topics challenging for companies. Similarly, where KPIs are outlined, difficulties in sourcing data across the value chain, particularly for smaller organizations without channels in place hinder the availability of data. A lack of consistent terminology, definitions and calculation guidance across instruments to underpin reporting KPIs can hinder efforts to capture comparable data across organizations and industries.

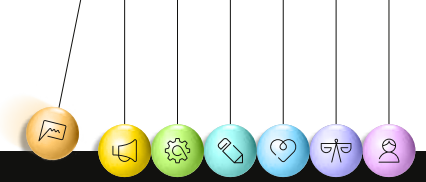
The WEPs reporting framework addresses this gap through the development of a comprehensive set of material topics applicable across industries. The reporting framework provides a simple template for disclosure, while also offering a potential roadmap for integration of women's empowerment strategies in the value chain.

Ensuring alignment with key global and regional regulations and reporting practices, the framework will enable organizations to jumpstart their reporting, while associated guidance and standardized methodologies across all KPIs will enable for consistent reporting, easing the burden on

corporates who might be furnishing their data for the first time. Designed to cater to both SMEs and MNEs at various stages of reporting maturity, the framework will utilize a tiered approach of "core" KPIs applicable across the board, and "advanced" KPIs for organizations looking to further their transparency and demonstrate industry leadership.

The digitization of the framework will reduce the corporate reporting burden by ensuring organizations have access to robust guidance modules and materials to streamline their disclosures, as well as proprietary smart-prefill functionalities that will enable organizations to leverage existing public disclosures to complete the framework.

With the use of emerging technologies more prevalent than ever, the need to ensure equal access to opportunity for all employees, workers across the value chain, and local community members is more pressing than ever to ensure an equitable workforce. Therefore, tracking organizations' efforts to provide equitable digital education opportunities can go a long way to ensure that relevant stakeholders are equipped to transition to emerging roles in a digital economy, and spur organizational innovation.¹⁴



Georg Kell

WJI2030 Board Member, UN Global Compact
and WEPs co-founder

Driving Inclusivity in the Private Sector

Time and again, we have seen businesses thrive when they actively champion women's empowerment and embrace inclusive business models. With growing recognition from both internal and external stakeholders of the importance of gender equality and diversity, organizations worldwide are moving beyond mere box-ticking to implement meaningful programs that address the needs of their workforce, value chains, and communities. The 10,500+ businesses that have signed the Women's Empowerment Principles (WEPs) demonstrate a clear commitment to integrating these principles into their operations, using them as a concrete blueprint to advance inclusion in the workplace.

While businesses across industries are increasingly investing in local communities and building strong internal practices to ensure equitable treatment of employees, there remains a pressing need for robust and comparable data on diversity performance. After all, what gets measured gets managed. Developing effective diversity and women's empowerment strategies - and channelling resources into impactful workplace, value chain, and community programmes - requires accurate performance tracking and monitoring. Transparent data plays a crucial role in driving corporate accountability, enabling businesses to lead the way in delivering credible and measurable progress in advancing women's empowerment.

Many businesses have started the journey by reporting against the WEPs Essential Indicators, capturing their performance on these foundational KPIs. Expanding the application of these indicators from the workplace to the marketplace and community strengthens the foundation for consistent measurement and collective progress. Fully integrating the principles of women's empowerment into all aspects of business operations not only drives enterprise value but also fosters a thriving and equitable society.

The Watch and Jewellery Initiative 2030 has taken a transformative step to enhance data accessibility within its membership and beyond by partnering with UN Women and ESG Book to develop a cross-industry framework that promotes greater transparency in reporting. Building on the comprehensive road map outlined by the WEPs, this initiative presents a significant opportunity to address women's empowerment holistically, embracing the full diversity it represents. Through a multistakeholder approach and extensive industry consultations with organizations from various geographies, this workstream leverages diverse expertise and experiences to create a truly inclusive and comprehensive set of KPIs.



The Regulatory Landscape

Jurisdictions around the world are increasingly introducing gender equality and women's empowerment requirements. In Europe, the introduction of the Corporate Sustainability Reporting Directive (CSRD) and associated European Sustainability Reporting Standards (ESRS) establishes a baseline for sustainability reporting that involves reporting against women's empowerment focused topics including wage equality, diversity of governance board and employees, training and development, and parental leave, amongst other topics. On a national level, the UK Financial Conduct Authority (FCA) announced mandatory reporting requirements in April 2022.¹⁵ Effective 1 July 2020, Swiss organizations are required to carry out an equal pay analysis. While there are no financial sanctions, public contracts may only be awarded to companies that guarantee equal pay.¹⁶

Turning to Asia, in China, the Hong Kong Code of Practice on Employment under the Sex Discrimination Ordinance aims to further equal employment opportunity between women and men.¹⁷ Malaysia's Code on Corporate Governance (2017) requires companies to disclose their gender diversity policy, targets and measures.¹⁸ The Securities and Exchange Board of India (SEBI)

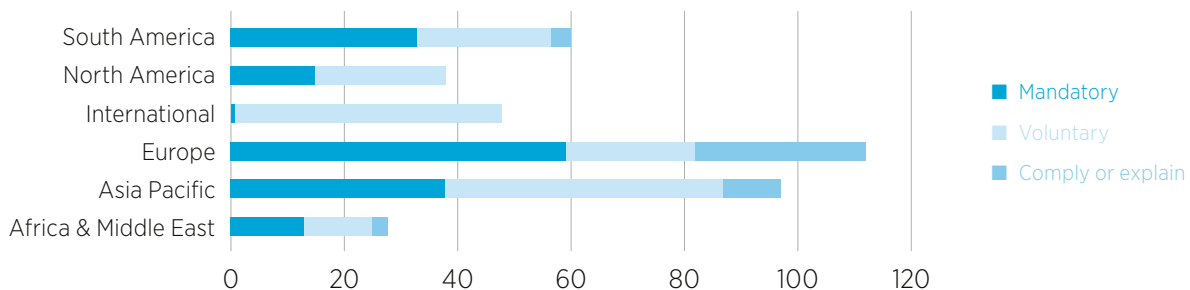
the Business Responsibility and Sustainability Report (BRSR) Core framework, which will be mandatory for the top 1,000 listed companies by FY 26-27,¹⁹ and contains KPIs on gender diversity in business, and enabling inclusive development. Similarly, employers with 100 or more employees²⁰ need to report on gender equality, addressing topics such as governance bodies, pay gaps, flexible working conditions, paid parental leave, and sexual harassment, amongst other topics.²¹

In the Americas, the Canadian Employment Equity Act requires private sector employers to report on employee representation of designated groups,²² and Law No. 21690 in Chile amends the labour code, and other regulations to promote the inclusion of persons with disabilities, and recipients of disability pensions, requiring companies that employ 100 or more individuals to report on their compliance.²³ Brazil mandates gender equality in compensation for carrying out work of equal value and biannual salary transparency reports for companies with more than 100 employees.²⁴

Globally, over 300 national regulations touch on DEI topics, yet only 42 per cent of these regulations are mandatory.

Count of DEI regulations and standards









Source: [Reporting Exchange | ESG Book](#)





4. The WEPs Reporting Framework

The aim of this initiative is to design a comprehensive, cross-industry reporting framework for the seven Women’s Empowerment Principles (WEPs). Given that the WEPs encompass seven key impact drivers critical to advancing gender equality and women’s empowerment across all industries and countries globally, the WEPs Reporting Framework is envisioned to provide consistent and comparable data on:

- A. Governance and Leadership (WEP 1) 
- B. Workforce (WEPs 2, 3, 4)   
- C. Marketplace (WEPs 4, 5)  
- D. Community (WEPs 4, 6)  

This framework will build upon the foundation of the 2021 WEPs Transparency and Accountability Framework,²⁵ which established 70 indicators across five categories:

1. **Baseline indicators**, data disclosed when companies join the WEPs.
2. **Essential indicators**, representing current WEPs reporting standards.
3. **Complementary indicators**, offering additional insights.
4. **Input and support measures indicators**, tracking organizational efforts.
5. **Additional indicators**, for extended reporting capabilities.

These indicators were carefully selected for their transformative potential in promoting gender equality and women’s empowerment across governance, leadership, the workplace, the marketplace, and the community. Their selection also considered the ease and feasibility of reporting by organizations.

The WEPs reporting framework will adopt a tiered structure, featuring core and advanced Key Performance Indicators (KPIs), to accommodate both small and medium-sized enterprises (SMEs) and multinational enterprises (MNEs) at varying stages of sustainability reporting maturity.



To enhance accessibility and simplify disclosure processes, the framework will be fully digitized. This will include a free-to-use online platform, enabling organizations to efficiently manage and report their sustainability data.

Impact Pathway

The WEPs impact pathway serves as a roadmap for how companies can strategically drive and measure outcomes and impact.

<p>1. INPUTS Why are we changing</p>	<ul style="list-style-type: none"> • Policy and regulatory context • Context-specific gender equality priorities (challenges, gaps and needs) • Company maturity on gender equality • Stakeholder demands and expectations
<p>2. ACTIONS Reaction to inputs</p>	<ul style="list-style-type: none"> • Assess gender-specific risks & opportunities • Establish policies, practices, structures, systems and processes, and corporate culture, conducive to gender equality internally and externally • Internal stakeholder engagement (employees, managers, leaders) on gender equality • External stakeholder engagement (suppliers, partners) on gender equality • Consultations and engagement with women and girls
<p>3. OUTPUT Results of actions</p>	<ul style="list-style-type: none"> • Corporate culture responsive to gender equality • Corporate policies and practices established, implemented and tracked • Increased engagement with partners and clients in the value chain on gender equality • Tailored products, services and initiatives for gender equality designed and implemented • Increased engagement in policy and/or advocacy initiatives to enhance an enabling environment for gender equality
<p>4. OUTCOME Effect of outputs</p>	<ul style="list-style-type: none"> • Gender biases, stereotypes and discrimination eliminated at all levels in the workplace, marketplace and community • Quality of access and usage of products and services, and capabilities of women, girls and women-owned MSMEs increased
<p>5. IMPACT Positive impacts achieved, negative impacts avoided or mitigated</p>	<ul style="list-style-type: none"> • Systems where women operate are transformed • Women, in all their diversity, have access to resources, opportunities and decision-making processes. • Women have the autonomy, control, and capacity to influence decisions that affect their well-being.



Impact Drivers for Gender Equality and Women's Empowerment

Each of the seven WEPs represents a critical impact driver for advancing gender equality and women's empowerment.



PRINCIPLE 1 High-Level Corporate Leadership

Becoming a WEPs signatory begins with a leadership commitment from the company's CEO to advance gender equality and women's empowerment. This demonstrates visible support from the CEO and executive team, signalling that gender equality are organizational priorities. It sets the tone for company culture, resource allocation, and accountability for progress and results.

Companies that align with these values and foster a strong culture around them are better equipped to attract and retain talent, build loyalty, drive innovation, and enhance their reputation in line with increasing employee, investor and consumer demands.



PRINCIPLE 2 Fair Treatment for All Workers Without Discrimination

Ensuring fair treatment and opportunities for all employees requires policies that eliminate discrimination in the workplace. Measures such as gender-responsive hiring and promotion practices, pay equity audits, and flexible working arrangements foster equality across the organization.

Diverse leadership brings varied perspectives and enables more inclusive decision-making. Increasing the number of women in leadership roles challenges stereotypes and creates role models for future generations.

Such efforts lead to improved working conditions, equal or higher earnings, and benefits that are essential for women to move out of poverty, access education and healthcare, and achieve overall well-being.



PRINCIPLE 3
Employee Health, Well-Being, and Safety

A safe and supportive work environment is fundamental to gender equality and women's empowerment. Clear policies, robust reporting mechanisms, and a zero-tolerance approach to violence and harassment ensure that employees can work without fear.

Employees who feel safe and supported are more likely to perform at their best, resulting in increased productivity, lower absenteeism, and reduced turnover. Companies that prioritize employee well-being also attract top talent and strengthen customer trust.



PRINCIPLE 4
Education and Training for Career Advancement

Providing training on gender equality and women's empowerment, unconscious bias, and allyship fosters a workplace where all employees feel valued and empowered. Mentorship programmes, leadership development opportunities, and career advancement initiatives help close gaps and build diverse leadership pipelines.

Equipping women with skills and knowledge enhances their success, particularly in traditionally male-dominated industries. These efforts can extend beyond the organization, offering STEM or financial literacy training to women and girls in the community.

Similarly, educating suppliers about gender equality and women's empowerment can create ripple effects, driving progress in the marketplace and broader community.



PRINCIPLE 5
Enterprise Development, Supply Chain, and Marketing Practices

The impact of gender equality extends beyond the company to external stakeholders. Adopting gender-responsive practices and supporting women-owned businesses within supply chains amplifies gender equality across the business ecosystem.

Advertising plays a pivotal role in shaping perceptions and social norms. By portraying women and men in modern, authentic, and multidimensional roles, companies can challenge stereotypes and promote gender equality on a broader scale.



PRINCIPLE 6
Community Initiatives and Advocacy

Collective action is essential to address systemic barriers to gender equality. Partnering with UN Women, advocacy groups, non-profits, and peer organizations drives industry-wide change and influences societal norms.

Engaging and consulting with local communities to understand their needs and perspectives not only strengthens relationships but also opens new business opportunities.

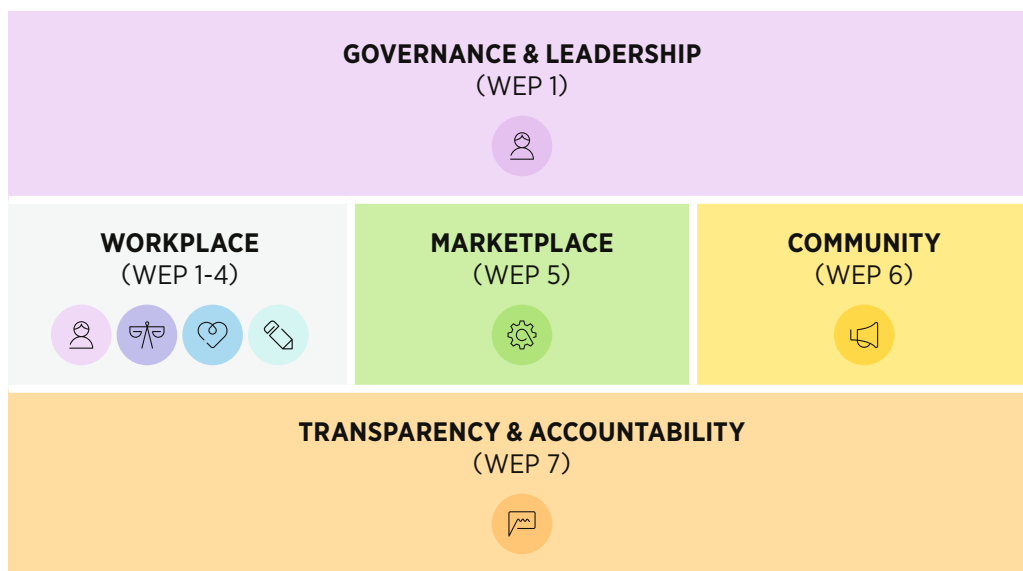


PRINCIPLE 7
Measurement and Reporting

Transparency is crucial for fostering trust and tracking progress. Regularly measuring and reporting on gender equality metrics ensures accountability and aligns organizations with the WEPs framework. This practice reinforces an ongoing commitment to achieving gender equality objectives.

The WEPs framework constitute three concrete action areas: **workplace, marketplace and community**. Successful implementation in these areas is dependent on robust gender-responsive corporate **governance** that helps foster inclusive

leadership for gender equality. A solid tracking and reporting system is also instrumental to promote **transparency** and **accountability** to gender equality.





Current WEPs Reporting Framework

The WEPs Transparency and Accountability Framework aims to provide companies with a holistic set of indicators that are most likely to advance gender equality across corporate value chains aligned with existing corporate gender equality frameworks. The indicators aim

to challenge the status quo while also enabling companies and organizations to understand their performance on gender equality and women’s empowerment across their value chain. The WEPs Transparency and Accountability (T&A) Framework consists of five main parts.



UN Women, 2021. [WEPs Transparency and Accountability Framework](#).



The indicators were chosen based on their potential to drive transformative change for gender equality and women’s empowerment in the workplace, marketplace and community and create more equitable economic opportunities

for all. Ease and probability of companies to report were also considered during the development and selection of the indicators. Currently, WEPs signatories are invited to report on the Essential indicators.

Approach

To inform the development of a draft zero reporting framework, a mapping exercise and gap analysis was conducted to evaluate existing instruments containing relevant KPIs. This process enabled a better understanding of the global reporting landscape, identifying which key reporting areas are consistently addressed across the board, and highlighting areas where data gaps persist.








in advance of cross-sectoral stakeholder consultations. All participating organisations will have access to the full list during the consultation phase to provide input and feedback. These stakeholder consultations will be key in identifying unique challenges and data gaps present across different industries. The table below presents a preliminary summary of the mapping exercise results, highlighting thematic gaps.

The mapping exercise serves as a foundational step rather than an exhaustive analysis. It provides a basis for compiling an initial set of KPIs

The following standards and instruments were included in the initial analysis.

Standard	Description
Women’s Empowerment Principles (WEPs)	In 2021, UN Women launched the Women’s Empowerment Principles (WEPs) reporting framework for WEPs signatory companies to help them advance on gender equality and women’s empowerment in the workplace, marketplace and community. The below analysis is limited to the WEPs Essential and Complementary indicators.
World Benchmarking Alliance (WBA)	The World Benchmarking Alliance Gender Benchmark sets forth indicators across six topics: governance and strategy, representation, compensation and benefits, health and well-being, violence and harassment, and marketplace and community. The Gender Benchmark establishes a scoring criteria to assess an organisation’s performance across its full value chain.
European sustainability reporting standards (ESRS)	The ESRS reporting requirements structure the reporting areas defined under the EU Corporate Sustainability Reporting Directive (CSRD). They consist of general disclosure requirements, and 10 topical standards, including social disclosure requirements that span across an organisation’s own workforce, workers in the value chain, affected communities, and consumers and end-users.
Global Reporting Initiative (GRI)	The GRI standards cover material topics related to environmental, social and government, encompassing topic, cross-sector, and sector-specific standards. The standards enable organisations to disclose on the most their most significant impacts on the economy, environment, and society.
Int. Sustainability Standards Board (ISSB) inc. SASB standards	The ISSB standards were released in 2023. They consist of the S1 (General Requirements for Disclosure of Sustainability-related Financial Information), and S2 (Climate-related Disclosures) standards, integrated with the SASB industry-specific standards.



Women's Empowerment Principle		Global Frameworks					
		Current WEPs reporting framework	European sustainability reporting standards (ESRS)	Global Reporting Initiative (GRI)	World Benchmarking Alliance (WBA)	ISSB/SASB	
WEPs		CORE THEMES COVERED					THEMATIC GAPS
 PRINCIPLE 1	High-level corporate leadership	<ul style="list-style-type: none"> • Policy commitment • Board diversity 	<ul style="list-style-type: none"> • Policy commitment • Board diversity 	<ul style="list-style-type: none"> • Board diversity 	<ul style="list-style-type: none"> • Policy commitment • Board diversity • Management/senior leadership with DEI responsibilities • Risk assessment 		<ul style="list-style-type: none"> • Management/ senior leadership with gender equality responsibilities • Risk assessment as part of due diligence • Strategy/ action plan with budget
 PRINCIPLE 2	Fair Treatment for All Workers Without Discrimination	<ul style="list-style-type: none"> • Pay gap • Employee diversity • Parental leave • Hiring • Promotions 	<ul style="list-style-type: none"> • Pay gap • Employee diversity • Parental leave • Living wage 	<ul style="list-style-type: none"> • Pay gap • Employee diversity • Parental leave 	<ul style="list-style-type: none"> • Pay gap • Employee diversity • Parental leave • Hiring • Promotions • Flex work • Collective bargaining 	<ul style="list-style-type: none"> • Employee diversity 	<ul style="list-style-type: none"> • Definition of management
 PRINCIPLE 3	Employee health, well-being and safety	<ul style="list-style-type: none"> • Grievance mechanisms/ measures to address incidents of violence and harassment 	<ul style="list-style-type: none"> • Grievance mechanisms/ measures to address incidents of violence and harassment 		<ul style="list-style-type: none"> • Grievance mechanisms to address incidents of violence and harassment 		<ul style="list-style-type: none"> • Safe and adequate facilities
 PRINCIPLE 4	Education and training for career advancement	<ul style="list-style-type: none"> • Career development • Training (staff, suppliers, community) 	<ul style="list-style-type: none"> • Career development • Training (general) • Training (DEI) 	<ul style="list-style-type: none"> • Career development • Training (general) 	<ul style="list-style-type: none"> • Career development 		<ul style="list-style-type: none"> • Education in the value chain • Community education initiatives
 PRINCIPLE 5	Enterprise Development, Supply Chain, and Marketing Practices	<ul style="list-style-type: none"> • Gender responsive procurement • Gender responsive marketing • Gender responsive product design 	<ul style="list-style-type: none"> • Supplier screening 	<ul style="list-style-type: none"> • Supplier screening 	<ul style="list-style-type: none"> • Gender responsive procurement • Gender responsive marketing • Supplier screening 	<ul style="list-style-type: none"> • Supplier screening 	<ul style="list-style-type: none"> • Support for entrepreneurs in the local community • Gender responsive assessments of machine learning and AI tools
 PRINCIPLE 6	Community initiatives and advocacy	<ul style="list-style-type: none"> • Community development initiatives 			<ul style="list-style-type: none"> • Community development initiatives • Community engagement & stakeholder consultations 		<ul style="list-style-type: none"> • Community engagement • Stakeholder consultation • Collective action
 PRINCIPLE 7	Measurement and reporting	<ul style="list-style-type: none"> • Gender audits 					<ul style="list-style-type: none"> • Gender audits

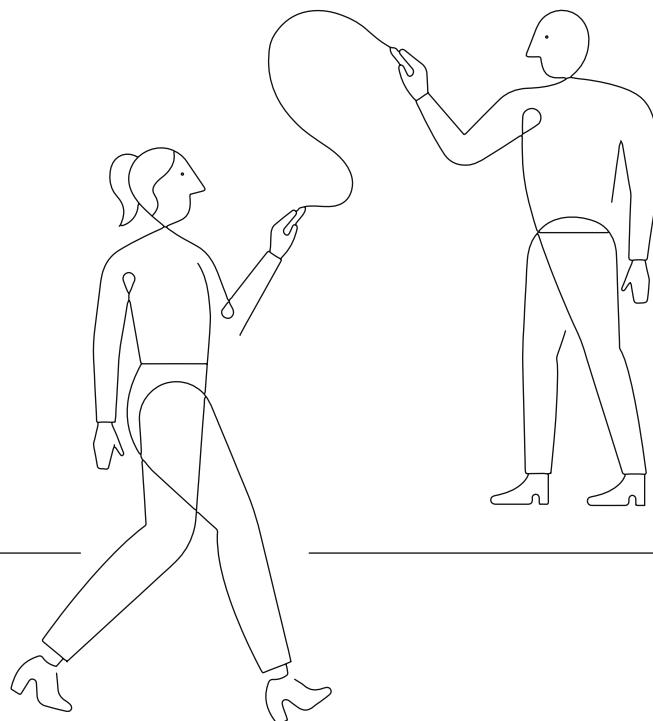


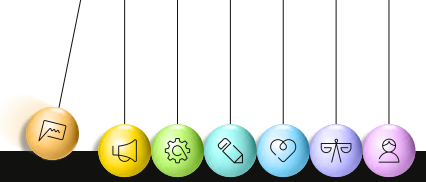
Findings

The findings indicate that while reporting instruments generally address topics related to diversity and women’s empowerment in the workplace, there is an opportunity to expand these to encompass issues more closely tied to the marketplace and community.

Although employment practices and demographic details are widely documented, data gaps persist in areas critical to advancing women’s empowerment and diversity initiatives. These include embedding these practices into business models through targets, strategies or action plans with dedicated budgets and providing training and development on diversity-related topics within workplaces and across value chains.

While several frameworks address gender and diversity-related topics, there is a clear need for more standardization and topic specific guidance. Material topics in the women’s empowerment sphere are spread widely across reporting instruments, however consistent methodologies and definitions should be defined to facilitate the availability of consistent data. Facilitating the availability of tools that enable organizations to establish and track targets, set forth policy commitments and action plans, and report on community engagement efforts can support the availability of more data in this space, allowing organisations to track and assess the effectiveness of their actions in the long-term.





5. Next Steps

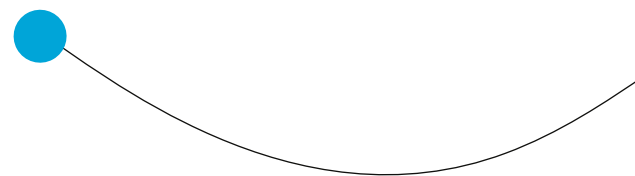
In closing, this white paper on the WEPs reporting framework, *Driving Accountability & Transparency in the Private Sector*, underscores the importance of the Women’s Empowerment Principles (WEPs) — a robust framework established by UN Women and the UN Global Compact. These seven principles offer businesses a strategic pathway to advance gender equality within their workplaces, markets, and communities, emphasizing leadership commitment, governance, equitable opportunities, fair treatment, and community involvement.

The paper introduces a preliminary draft of the WEPs reporting framework, designed to support organizations in evaluating their progress, identifying areas for growth, and clearly communicating their efforts to stakeholders. It highlights how consistent and transparent reporting fosters accountability, builds trust, and aligns with global standards for corporate responsibility.

Looking forward, Davos provides a pivotal platform to initiate a series of consultative roundtables aimed at gathering insights, feedback, and support for the development of this reporting framework. These consultations will set the stage for a pilot phase, ensuring the framework’s practicality and adoption, beginning with the watch and jewellery industry and expanding to other sectors. Throughout these phases, WJI 2030, UN Women, and ESG Book will partner with a wide range of companies representing different industries, sizes, and regions.

The framework’s digitization will be integral to reducing the reporting burden on organizations by offering comprehensive guidance modules, resources, and access to subject matter experts, making the disclosure process more efficient. This digital approach, coupled with practical toolkits, will also help build capacity within organizations to navigate and complete their disclosures effectively.

To promote inclusivity and collaboration, the pilot phase will engage diverse industry groups, enabling organizations to test the framework and its digital platform. Feedback gathered during this period will be instrumental in refining the framework and enhancing the user experience. Open to all organizations striving to advance transparency in gender equality and DEI, the pilot will serve as a foundation for driving positive change. Together, we can create inclusive spaces where individuals can excel, embedding a culture of equity and accountability that resonates across industries and beyond the boardroom.





HOW TO GET INVOLVED

This initiative relies on cross sectoral collaboration for success. We welcome anyone interested to participate in the consultation phase to express their interest.

Please contact

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ENDNOTES

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