

Diversity matters because diversity wins

By [Ann Cairns](#)

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Africa, like everywhere in the world, has been coping with Covid-19, which has disproportionately impacted women. The pandemic is a watershed moment for gender equality and an [African Union report](#) notes the importance of a gendered perspective in the analysis of this multi-dimensional event to improve outcomes for women, and the wider society that benefits when women contribute.



Ann Cairns, executive vice chair of Mastercard

Amidst recovery, we now have a chance to hit the reset button in all industries – across the board, and across boards. It is time to ask ourselves if we have the balance of the workforce that Africa needs - and prepare to do what it takes to get there.

Policy is good for honesty

When it comes to the private sector, more and more firms have diversity and inclusion policies. Great. But right now momentum is everything – we need to see companies of all sectors reach out to women to create growth pathways for them to contribute their views and value – from entry-level to the top of corporate hierarchy.

By training women, giving them the opportunities to succeed, and extending responsibility for the assignments that enables them to climb to the top, companies across Africa will ignite a source of vibrant new perspectives that will assist recovery and growth.

Forging ahead independently

Of course, millions of African women are also going it alone and forging careers as entrepreneurs. Their tenacity is exemplary. Uganda, Botswana and Ghana have the world's most women business owners as a percentage of total business owners – a key indicator of the 2020 Mastercard Index of Women Entrepreneurs. Still, 87% of women entrepreneurs said they've been adversely impacted by the pandemic, so we cannot allow this business ownership ratio to slip.

According to the United Nations, narrowing the gender gap in business ownership will go a long way in allowing women to play a role in helping their economy to rebound post-Covid-19 with stronger, more equitable and sustainable growth.



Access to the advantages that digital brings

Africa is ready for revival – so what can we do to boost its renaissance?

We need to provide women more choice, better access, enhanced digital tools, improved connections and greater opportunities. As part of our commitment to connect 1 billion people to the digital economy by 2025, Mastercard is placing a direct focus on providing 25 million women entrepreneurs with solutions that can help them grow their businesses through a range of initiatives including funding, mentoring and the development of inclusive technologies.

We all know that the continent is fantastically diverse culturally, religiously, and economically. What works in Southern Africa will not necessarily work in Sub-Saharan Africa or vice versa. But one universal truth is that the prominence of science, technology, engineering and mathematics (STEM) subjects in the future job market, will only rise.



7 must-read books by inspiring women to help improve your business

Keshia Africa, Topco Media 16 Feb 2021



Future innovators

Encouraging girls to engage in and enjoy STEM subjects at school is the first crucial step in creating limitless possibilities for girls.

It is why projects like Girls4Tech are crucial to inspire and prepare young girls for careers in science and technology. It covers topics such as encryption, fraud detection, data analysis, cybersecurity, and artificial intelligence. Girls4Tech has already reached more than 1 million girls in 41 countries including 1000s in South Africa, Nigeria, and Kenya.

Gender diversity wins

The World Bank highlighted that economies across the globe are losing \$172tn solely due to the differences in lifetime earnings between women and men – a significant increase from the \$160tn it projected only two years earlier in 2018.

Engagement with industry leaders is important, not to lecture but, as per a McKinsey study, to show how leveraging data for

gender diversity is good for the bottom line.

Now is the time to let our collective call carry across Africa: diversity matters, because diversity wins.

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