

# How gender balance boosts business, raises global GDP

By [Tiffany Kelly](#)

5 Aug 2019

It's no coincidence that #BalanceforBetter was the theme for International Women's Day 2019. The call highlighted the need for stronger gender balance in the world, bolstered by ongoing studies into women's roles in business, society and politics that show the positive impact women have on the world, and why gender balance is essential for economies and communities to thrive.



Image source: Gallo/Getty

Just last week, the release of a study by consulting firm Boston Consulting Group (BCG) and the Cherie Blair Foundation for Women, found that increasing support for female entrepreneurs could boost the global economy by trillions of dollars.

The report, laid bare in an [article by the Thomson Reuters Foundation](#), asserts that “helping women start their own businesses could immediately increase global economic output by as much as \$5tn, about the size of Japan's economy”.

Already, women control more than \$20tn in spending and make upwards of 80% of household purchasing decisions worldwide. Investing in women entrepreneurs unlocks new market opportunities – and makes sensible economics: a gender-balanced entrepreneurial ecosystem could raise global GDP by 3-6%, boosting the global economy by \$2.5-\$5tn, reckons the Boston Consulting Group.

## Persistent barriers

Yet women continue to face barriers for economic growth and development, worldwide. Access to finance and business resources are crucial to bashing these barriers, as is opening access to networks, support elements, role models and mentors.

We all know that our impact on and relationship with each other and our global ecosystem needs to change. We need to start collaborating, caring, nurturing and restoring if we want to not only survive, but thrive – and leave a beyond sustainable planet for future generations.

This is why we have created the Phoenix Rising Global Collective. Through the empowerment of women, we aim to inspire and encourage both this and future generations to step into a limitless mindset that will change the world.

We understand that at the same time as empowering women we also need to create culture change through the evolution of feminine consciousness.

Meaning, we need to create empowered, inclusive communities that are supportive, successful and unlock the potential of the human. To do this we have created a truly unique network of women supporting women to imagine, create and deliver environmental and social impact projects that make a difference in the world.

## **Raising the bar for all**

Phoenix Rising symbolises the feminine rising from the ashes, of a line being drawn under years of trying to empower women through masculine leadership action. It symbolises a celebration of unique, authentic and creative collaboration that embraces supportive competition as a way of raising the bar for all humankind.

The Phoenix Rising Global Collective will become influencers and agents of culture change towards the evolution of feminine consciousness using a bottom up (schools and universities) and top down (policy and decision makers) approach.

It is time to change the narrative for feminism and empowerment to a global culture change that truly includes everyone.

Phoenix Rising is celebrating its [worldwide launch on Women's Day, 9 August](#), at the Two Oceans Aquarium in Cape Town, ahead of its launches in the UK, USA and UAE later this year.

## **ABOUT THE AUTHOR**

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