

Social Good for Business, GBM

# S4YE Webinar: Business Equality and Economic Recovery with Facebook and AEO

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# Vision

Connect and accelerate business actions that help drive social good and equality for real world impact.

- Making progress on major social issues
- Build new experiences that meaningfully help improve people's' lives
- Help grow and support businesses who use our platform

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# Why Does It Matter?

## 65%

of people surveyed state how well a brand responds to the COVID-19 pandemic will have a huge impact on their likelihood to buy the brand in the future. <sup>1</sup>

## 28%

of shoppers surveyed across 12 key markets encouraged others to buy a product after learning about a business' values, causes or practices, on average. <sup>2</sup>

## 3.2B+

people use at least one of our services on a daily basis as of September. <sup>3</sup>

## 200M+

businesses use our free tools to connect with customers. <sup>3</sup>

Facebook is in a unique position to connect and accelerate business actions through economic empowerment by connecting people and businesses on our platform

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<sup>1</sup> Source: Edelman Trust Barometer, Special Report: Brand Trust & the Coronavirus Pandemic, March 2020

<sup>2</sup> Source: "Annual Consumer Journey Study," by Kantar Profiles (Facebook-commissioned online survey of 26,589 people ages 18-64 in AU, BR, CA, FR, DE, IN, ID, JP, MX, KR, UK, US). Minimum N=1500 per market, July 2019 to November 2019.

<sup>3</sup> Source: Facebook Data, Q3 2020.

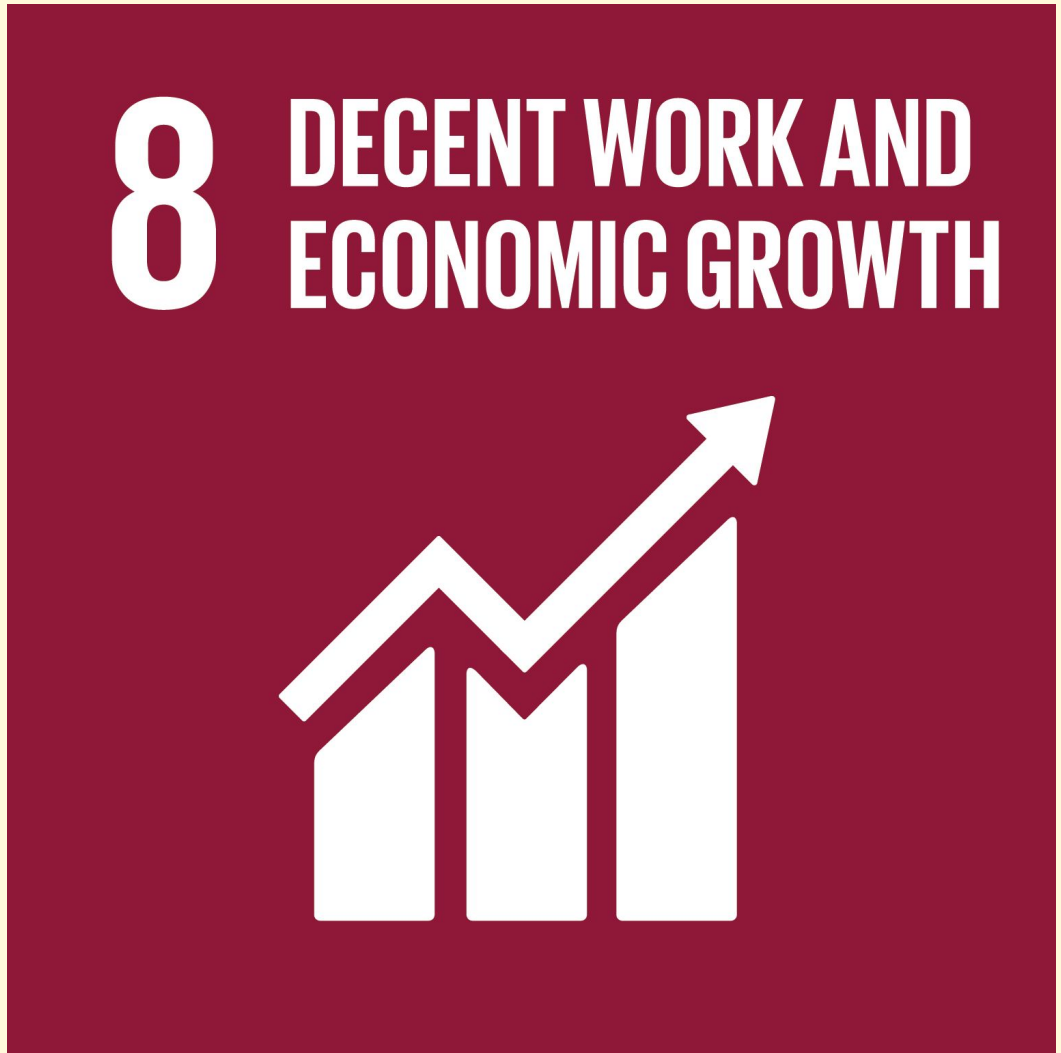


# SDG 8: Background

## SUSTAINABLE DEVELOPMENT GOALS



“Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.” <sup>4</sup>



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<sup>4</sup> “Goal 8.” Sustainable Development by United Nations Department of Economic and Social Affairs, 2020.

Even before the outbreak of COVID-19, global economic growth was slowing down (2% globally per capita growth) – due to disruptions to industrial production, financial market volatility, and rising insecurity associated with the pandemic economic growth.<sup>4</sup>

The call towards SDG 8 progress is more urgent than ever.

# SDG 8 Targets

Sustainable Development Goals typically have multiple targets through which progress is measured with indicators.

Targets are either "outcome" targets (circumstances to be attained) or "means of implementation" targets.

**8.2 Diversify, innovate and upgrade for economic productivity:** Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors.

**8.6 Promote youth employment, education and training:** substantially reduce the proportion of youth not in employment, education or training. <sup>4</sup>



# Facebook’s Key Offerings



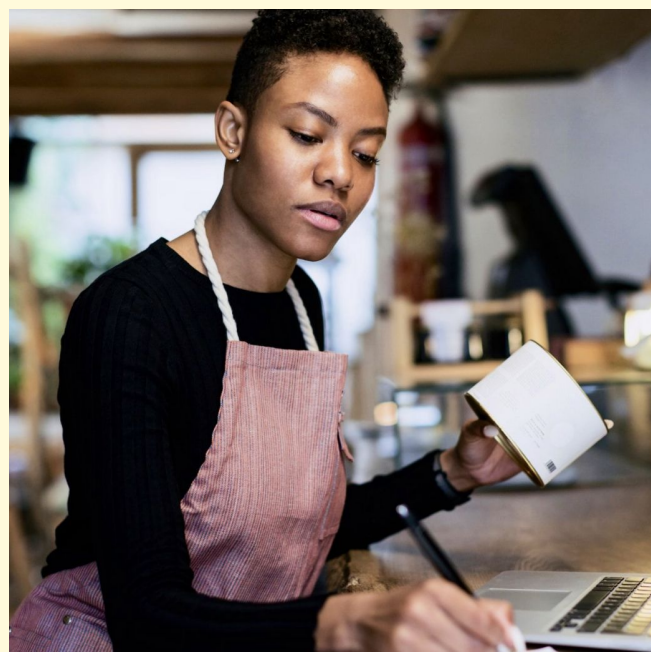
## Ensuring Digital Access For All

Connectivity investments to bring internet to people may lead to \$200B in economic growth over the next five years <sup>5</sup>



## Educational Resources

Business Resource Hub, Elevate, Boost Leaders Network, Blueprint, Coursera, Ashesi University Blueprint Education Partnership, State of Small Business Report, OECD Survey of Businesses, Jobs Product



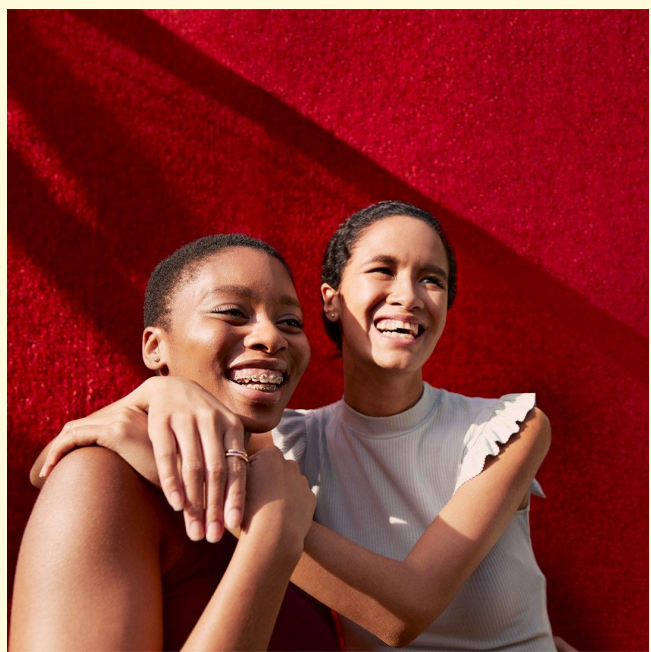
## Business Equality

COVID-19 Economic Stimulus, Black Owned Business Grants, #BuyBlack Friday



## Addressing Youth Unemployment

Global Alliance for Youth, Princes Trust Get Hired, Hack4Good, Mobile Works, Solutions for Youth Employment (S4YE)



## Eliminating The Gender Gap

SheMeansBusiness, State of Gender Survey (Project 17), Data for Good - Future of Business Survey

<sup>5</sup> Pepper, Robert. “Facebook Connectivity Investments to Deliver Over \$200 Billion in Economic Benefits.” Newsroom, Facebook, 6 July 2020.



# Digital Access

Closing the digital divide is critical to ensuring access to information, education and healthcare.

Facebook's investments in infrastructure and partnerships are estimated to generate more than \$200B in economic growth in Sub-Saharan Africa, Association of Southeast Asian Nations and Latin America over the next five years. <sup>5</sup>





# Business Educational Resources

Facebook addresses youth unemployment via digital media training, increasing access to education and the employment pipeline.



**Blueprint** - e-learning platform that offers free, self-paced courses to further digital marketing skills. Since its launch in 2015, more than 2M people have enrolled in at least one of the 75 online courses available.

**Coursera** - We have teamed up with Coursera to provide a Social Media Marketing Certificate – designed for learners without prior experience to receive training that can be used to apply for entry-level social media marketing roles provided by a consortium of top employers.

**Elevate** - this informational hub community serves Black and Latinx and Hispanic small businesses, creators, nonprofits, students and job seekers by providing education, community, mentorship and empowerment.

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# Business Equality

We have committed to financially support the following causes:

**\$200M**

support  
Black-owned  
businesses and  
organizations

**\$100M**

committed  
annually with  
Black-owned  
suppliers

**100K**

scholarships to  
Black students  
with Blueprint

**\$5M**

donated to over  
250K Facebook  
Fundraisers to  
combat racial  
justice

## Elevating Black Voices and Stories

Lift Black Voices  
#ShareBlackStories

## A More Diverse and Inclusive Workforce

50% of our workforce be from underrepresented communities by the end of 2023.

Over the next five years, we're committing to including 30% more Black people, in leadership positions.

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# Addressing Youth Unemployment

**As SDG 8, Target 8.6 recognizes, young people and their employment prospects are a critical aspect of the entire world's economic success.**

**Facebook has partnered with 20 companies supporting the Global Alliance for YOUth - an organization founded by Nestle that helps young people around the world earn the necessary skills to thrive in the world of work. Immediate goal: help 15M young people build digital and STEM career skills by 2022. In addition we have extensive free educational resources that allow youth to upskill and reskill in order to enter the workforce.**



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## Global Alliance for Youth

At Davos 2020, business leaders met to discuss the challenges youth are facing, but youth typically don't attend Davos. So Facebook created an Avatar and built a messenger bot to #turnthetable - giving youth a chance to raise their voices directly with global leaders.

The initiative leveraged Feed, Stories, Messenger and LIVE to raise the voices of 2K young people leading to an exchange of 70K messages and 132K views of the LIVE roundtable.

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# Closing the Economic Gender Gap

We're working with gender equality organizations and experts to help close the gender data gap, critical to guiding inclusive policies, programs and services, and for tracking progress on achieving gender equality.



## Building alliances for gender equality:

How the tech community can strengthen the gender data ecosystem

**Pragati** - launched by Facebook in March 2020 to promote women entrepreneurship in India - focus on program that spurs the business and gender equality for the developing economies.

**#SheMeansBusiness** - is a space for entrepreneurial women to make valuable connections, share advice and move forwards, together.

**Report: Building Alliances for Gender Equality:** How the tech community can strengthen the gender data ecosystem.

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## Conclusion

For so many businesses all over the world, things were already hard before the emergence of COVID-19. Although the Sustainable Development Goals were drafted before the present pandemic, COVID-19 has only emphasized their importance - particularly SDG 8. It's imperative for the private and public sector to accelerate progress around the SDGs, to build a better future for generations to come.

Facebook will continue to play a role in helping businesses thrive, through advancements in economic productivity and business equality. Global connectivity has great promise, and Facebook remains committed to ensuring its benefits are shared by everyone.

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# What is unconscious bias and how does it manifest in everyday decisions?

- Unconscious biases, are the underlying attitudes and stereotypes people unconsciously attribute to another person or group of people. These biases affect how a person understands and engages with a person or group.
- Examples of unconscious biases:
  - **Contrast Bias:** a contrast effect is when you compare two or more things that you have encountered — either simultaneously or one-after-another — causing you to exaggerate the performance of one in contrast to the other.
  - **Affinity Bias:** also known as similarity bias, is the tendency people have to connect with others who share similar interests, experiences and backgrounds.
  - **The Halo Effect:** The halo effect is the tendency people have to place another person on a pedestal after learning something impressive about them.
- When reviewing applications, be conscious of dictation and articulation. Some entrepreneurs may divulge more information than others. Think about the industry they are in and how the pandemic has impacted them





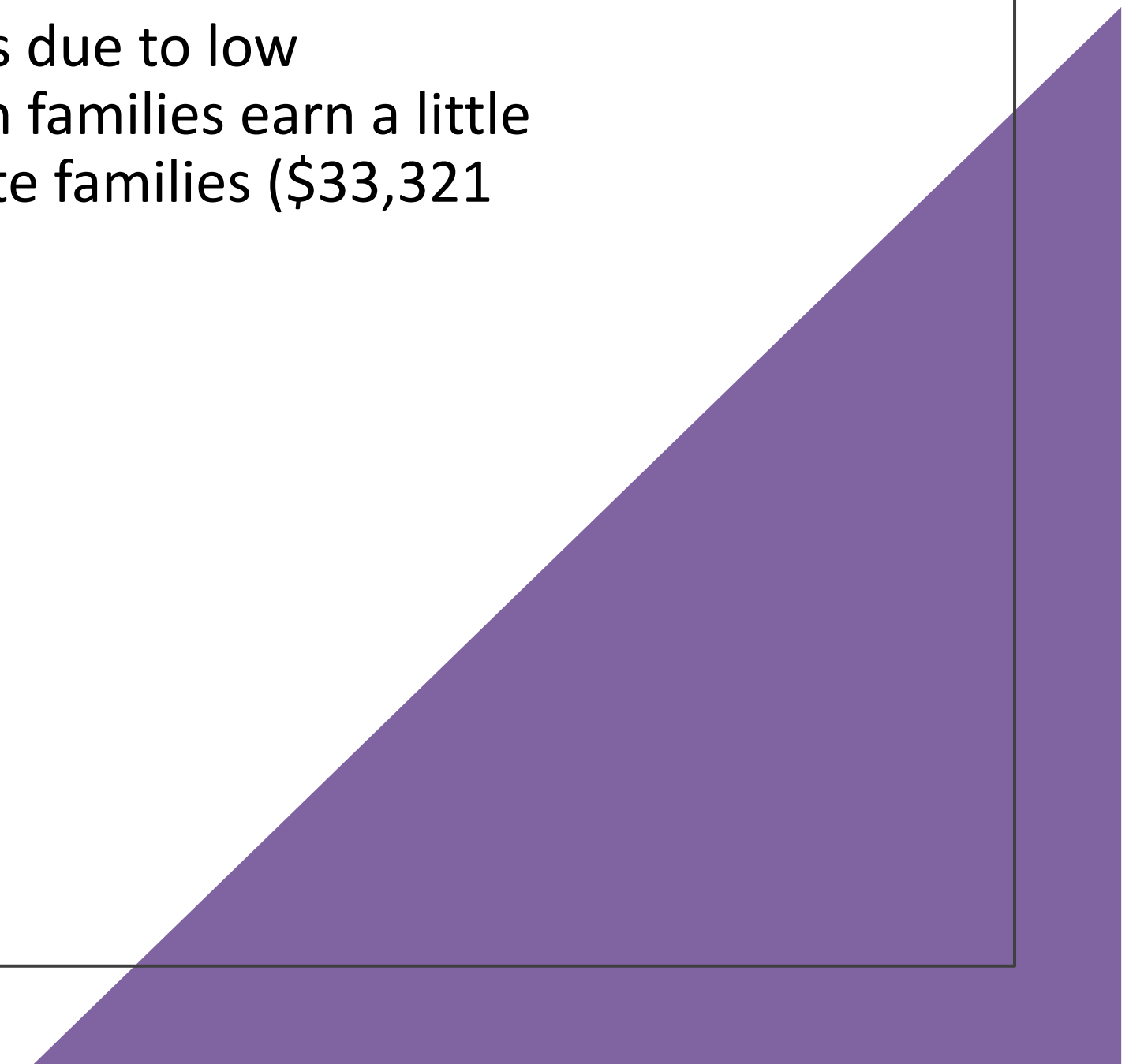
## Other biases to be conscious about

- Reaction to religious statements in responses
- Everyone communicates differently
- Responses may differ based on the applicant's business size and industry.



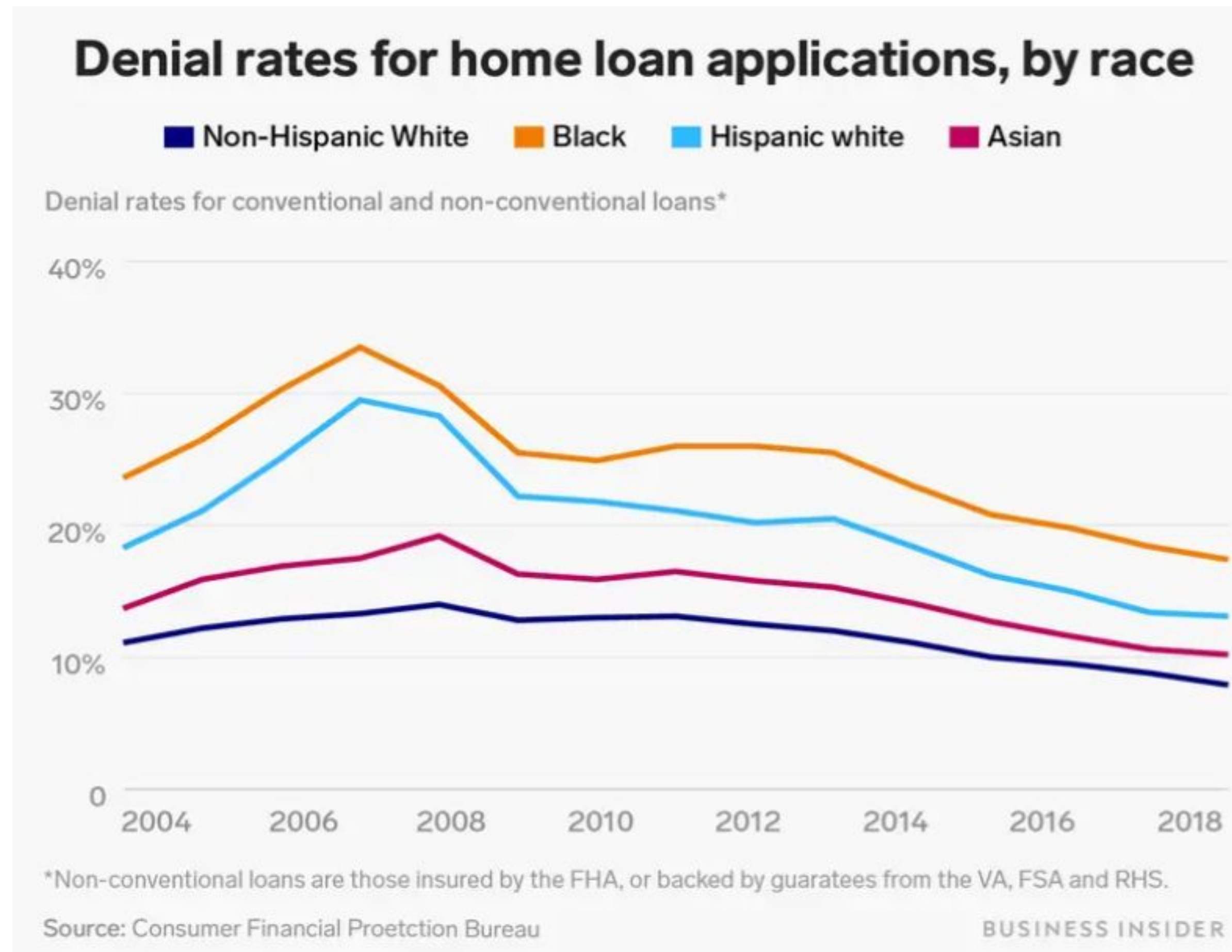
# Wealth Gap

- Wealth gap is a major factor, research is also showing that even in households with similar financial resources, home equity does not translate equally into start-up capital for Black and white homeowners.
- In 2005, median African American household wealth was \$12,124; by 2009, this figure had declined to \$5,677. This is a loss of 53 percent of wealth among African American families.
- 20 percent of the racial wealth gap is due to low household income. African American families earn a little over half the income earned by White families (\$33,321 compared to \$57,009)





# Results of these disparities and how they impact and isolate Black business formation and success



**Credit Gap:** Limited opportunities for wealth accumulation in the Black community puts Black-owned businesses at a disadvantage in applying for and receiving capital to start and grow businesses.



# Results of these disparities and how they impact and isolate Black business formation and success

**Trust Gap:** Accumulated experiences of institutional and individual racism among Black Americans have resulted in them being “one of the least trusting groups in America.” And for many Black Americans, the historic culture of resource scarcity in their communities has led them to develop a go-it-alone mindset.



# Tips for reducing bias

01

Empathize with  
the viewpoints of  
the small business

02

Accept that we all  
have unconscious  
biases

03

Monitor your own  
behavior –  
question first  
impressions and  
extreme reactions.

04

Avoid assumptions



Thank you!



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