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# About Open For Business

Around the world, millions of people face discrimination because of their sexual orientation or gender identity. Open For Business exists to promote LGBTQ+ inclusion all over the world. Organized as a charity Open For Business is a coalition of global companies taking action for more LGBTQ+ inclusive societies.

#### **Coalition Partners**











































































#### **Business Action for LGBTQ+ Inclusive Societies**

#### **Our Mission**

We exist to improve the legal and social situations of LGBTQ+ people around the world by using the influence of the private sector.

#### Research

#### .....

#### **Our Strategy**

Our Programmes
Taking an action-oriented,
programmatic approach to
advancing LGBTQ+ inclusion,
our work centres on three core
programs that mirror
our strategy.

#### **Our Objectives**

We focus on results that matter for LGBTQ+ equality in the local country context.

# Construct and promote the economic and business case for

LGBTQ+ inclusion.

#### Research Program

We continuously work with coalition partners to develop new research to strengthen the evidence base.

#### Decriminalisation

Reversing the criminalisation of consensual same-sex sexual acts.

#### Marriage Equality

Laws recognising the marriage of two people of the same sex or gender.

#### Global

Catalyze a coherent voice on LGBTQ+ inclusion from the global business community.

#### Global Influencer Program

We use our research to inject the economic case for LGBTQ+ inclusion on high-profile platforms and organizations.

#### Trans rights

The rights of a person to use self-identification to be accepted as any gender identity of their choosing.

#### Conversion Therapy

Banning attempts to change an individual's sexual orientation or gender identity.

#### Local

Create local networks of senior business leaders to advance LGBTO+ inclusion.

#### Local Influencer Program

Leveraging the momentum from these global conversations, we work in priority regions to build advocacy networks of senior executives.

#### Legal protection

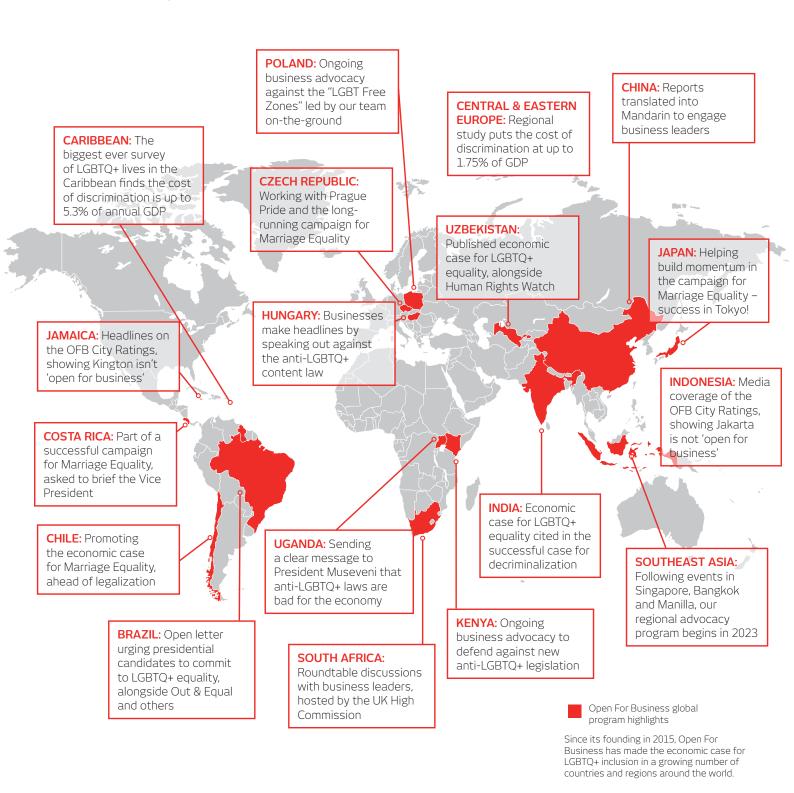
Including protection from discrimination, from hate crime and from conversion therapy

#### Social attitudes

Even in countries with legal protections, millions live in fear of harassment and violence

# Where We Work

Open For Business is the only international non-profit coalition of businesses advancing LGBTQ+ equality – focusing especially where the rights of LGBTQ+ people are under threat. Working with civil society organizations around the world, we mobilize business leaders to make the economic and business case for inclusion.



# Letter from the Chair, Jon Miller



When I first convened businesses to talk about global LGBTQ+ equality, it was prompted by a hideous law that had just been passed in Uganda. That was in 2014, and Open For Business launched a year later - the only non-profit coalition of global businesses that exists to promote LGBTQ+ rights in society.

Now Uganda has a new anti-LGBTQ+ law, and it's worse than ever – including the death penalty for so-called "aggravated homosexuality". And activists are anxious that a wave of anti-LGBTQ+ sentiment is now spreading across the region. This situation strikes the core of our raison d'etre.

So last month, Open For Business sent a strong message that these laws are bad for business, and bad for economic growth (see p18). It was widely covered by media and social media in the region, and was acknowledged by President Museveni's office. Now we're working to support local activists and to try and limit the 'contagion'.

But we're up against well-organised and well-funded campaigns by the enemies of equality. For example:

- Christian fundamentalist groups, such as Family Watch International, are backing anti-LGBTQ+ laws in Uganda, Kenya, Ghana, Nigeria and elsewhere<sup>1</sup>.
- Russian money is funding LGBTQ+ hate groups in Eastern Europe<sup>2</sup> and the Kremlin has a doctrine of "homophobia as geopolitics"3.
- From Lebanon and Turkey to Egypt and Indonesia, the Muslim and Arab world has seen a "wave of hostility" towards LGBTQ+ people4.

Business has a unique role to play. Foreign governments can do very little: support for LGBTQ+ rights is positioned as liberal Western colonialism. But, as we see time and again, making the economic case cuts through in a different way.

However, in the U.S., companies supporting LGBTQ+ inclusion are accused of "woke capitalism". Fortunately, business leaders aren't easily shaken in their convictions. They know that equality isn't a fad – it's a good business strategy.

And we have the data to prove it. All over the world, we find solid support for LGBTQ+ rights in the business community. From large global corporations to small local companies, businesses are recognising the value of inclusion in their workplace and backing local LGBTQ+ communities.

Encouraging this is the work of our programmes around the world, in partnership with local activists, international civil society organizations and governments. The work described in this report is a testament to real collaboration and real action.

Jon Miller

Founder, Open For Business, and Partner, Brunswick Group

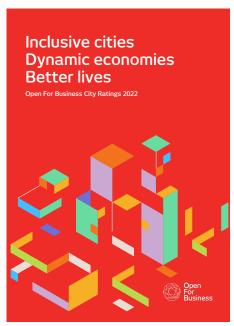
 $<sup>1 \ \</sup>underline{\text{https://www.splcenter.org/fighting-hate/extremist-files/group/family-watch-international}}$ 

<sup>2</sup> https://www.bostonreview.net/articles/putins-anti-gay-war-on-ukraine/ 3 https://remybonny.files.wordpress.com/2019/10/outsourcing-autocratic-anti-lgbti-soft-power.pdf 4 https://apnews.com/article/middle-east-africa-religion-europe-05020d7baa9f0d5f0b3088e80d0797e9

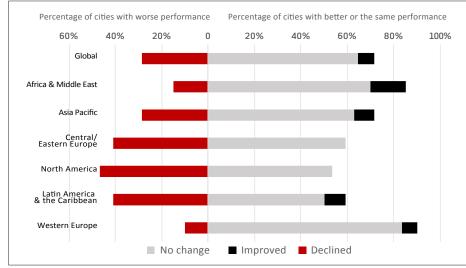
Highlights of 2022-2023

# Open for Business City Ratings 2022

Cities that are LGBTQ+ inclusive have more dynamic economies - but the third edition of the Ratings show many cities are becoming less 'open for business'



In June we launched the third edition of the Open For Business City Ratings which rates 145 global cities on how economically competitive they are and how inclusive they are of LGBTQ+ people, in partnership with Founding Sponsor Accenture. While the new data showed that LGBTQ+ inclusive cities tend to be more economically resilient, the report also showed that progress is slowing globally and backsliding in some geographies.



Overall, cities' performance in the Ratings declined since the 2020 report.

At the same time, many cities in countries or states that have more restrictive policies towards the LGBTQ+community have also been at the forefront of passing more inclusive policies despite these restrictions.

The hybrid live/online meeting was held in Amsterdam (our #1 rated city) in front of hundreds of business leaders, activists, and city planning officials.

In addition to Jon Miller, Open For Business Founder and Board Chair, the presenters included senior Accenture executives and Gergely Karácsony, mayor of Budapest who delivered a powerful message about the importance his city's support of LGBTQ+ people in a country whose national government has been actively discriminating against the community.



Jon Miller, Open For Business Chair and Founder presenting at the 2022 Cities Ratings Launch in Amsterdam with Accenture's Sandrine Willemars and Marieke deBie.

Higher levels of LGBT+ inclusion go hand-in-hand with innovation, talent attraction, and quality of life, all of which are key factors in a city's long-term economic competitiveness. Accenture is proud to have supported the Open For Business City Ratings since 2018.



To raise awareness of the Ratings, a global social media campaign delivered some extraordinary results:

- 8.2 million impressions
- 1.1 million clicks
- 13% engagement rate considerably higher than comparable benchmarks on LinkedIn and Twitter.

Cities highlighted in the report generated much buzz and local engagement with the campaign. This level of engagement led to over 10,000 downloads of the report since the launch. The City Ratings have been featured on the Queer Money podcast and an Accenture "roadshow" will be bringing the conversation to cities across the world in 2023, starting with Toronto.





- The social media campaign featured city-specific content, including number 1 rated Amsterdam and Chennai, which has taken active steps on supporting greater inclusion.
- From the Jamaica Observer to the World Economic Forum blog, the Ratings received local and global coverage.



George Perlov, Open For Business Programs Lead was interviewed on the Queer Money Podcast about the ratings.

Local Influencer Programs

# Central and Eastern Europe (CEE)

Poland: Building Awareness for The Business Case for LGBTQ+ Inclusion

2022 has been a year full of progress. Open For Business is now truly embedded in the Polish business and CSOs communities focused on LGBTQ+ inclusion and a real driver of the public conversation on the economic case for inclusion. 2023 will surely be the year to make an impact. With parliamentary elections coming this autumn, our work will be a vital part of bringing forth real change to the situation of LGBTQ+ people in Poland.



**Lukasz Antkiewicz**Program Lead
Poland

Nearly a third of Poland is still classified as an "LGBT-Free-Zone" – despite a handful of legal battles won and a few other municipalities realizing that this is bad for the economy and can negatively impact EU funding. Although the refugee crisis from the war in Ukraine has had a huge impact on Polish business and society, our Local Influencer Program has kept the commitment to LGBTQ+ inclusion at the forefront of our outreach efforts and is quickly gaining momentum.

At the end of June, we had the pleasure of hosting the first half-day Open For Business Summit in Warsaw thanks to the support of CIC Warsaw, Google and Deloitte, as well as partners at the Responsible Business Forum, the Rainbow Network and NatWest Group in Poland. Our over 150 in-person and online conferees were joined by renowned economists, business representatives, activists and local government authorities from across Poland who addressed country-wide economic and business arguments for greater inclusion of the LGBTQ+

community. Coverage of the event in local media was extensive.

In September, we were invited back to the Karpacz Economic Forum, Poland's elite business gathering where our Polish panel of Open For Business staff, and representatives from L'Oréal, ABSL, The European Bank for Reconstruction and Development (EBRD) hosted a session on the topic of "Diversity in Business. Benefits and Best Business Practices." The session was moderated by a Radio ZET journalist and was covered by many business publications.



↑Open For Business panel at the Karpacz Economic Forum, "the Davos of Poland."



^ The team and presenters at the Open For Business Warsaw Summit.

As part of our partnership with the UK Foreign, Commonwealth and Development Office (FCDO), in October we held an intimate roundtable meeting hosted by the UK Ambassador to Poland and attended by senior executives from multinationals located in Poland and Polish companies committed to LGBTQ+ inclusion. Issues including allyship, building successful internal inclusion

programs and combating indifference were among the key topics discussed.

In December, Open For Business was invited to celebrate LGBTQ+ inclusion with NatWest, ASBL and other leading companies as companies and LGBTQ+ organizations were awarded for their commitments to the community.



I am thrilled and amazed to see opposition politicians quote Open For Business' economic case report and use the data and arguments in discussions at the local government level. The work by Open For Business is getting more and more attention at various levels of the policy-making arena. Some of the economically liberal policymakers are aware of the numbers shown in the report as well as consider them a valuable tool. These arguments were raised in regard to the LGBT-free zones issue in Poland.





Work done by Open For Business gave us the very first credible and useful data and arguments source for the economic case. I have been using the Economic Case for LGBTQ+ Inclusion in Central & Eastern Europe report as a door opener and a way to start the discussion on LGBTQ+ inclusion in the workplace on a regular basis. Having this argument in our toolbox allows us to speak up about the general situation of LGBTQ+ people in Poland and D&I as a wider topic as well.

Business Leader, Warsaw



Lukasz Antkiewicz, Poland Program Lead with George Perlov, Open For Business Programs Lead and celebrating at the LGBT+ Diamond Awards in Warsaw.



 UK Ambassador to Poland Anne Clunes, CMG, OBE, with participants at our roundtable event.

#### Hungary: Progress Despite Challenges



The environment for LGBTQ+ people in Hungary became more challenging following the Hungarian Parliament's passing of a 2020 law banning legal recognition of trans people and the 2021 LGBTQ+ propaganda law similar to the dehumanizing law passed in Russia in 2013. While Viktor Orban's Fidesz party swept to victory in the spring 2022 elections, an even more discriminatory referendum scheduled at the same time as the parliamentary elections thankfully did not pass due to lack of valid votes. Despite this difficult situation, Open For Business has continued to build support for the economic case for LGBTQ+ inclusion among committed business leaders and policy makers.

Prior to the aforementioned parliamentary elections in April 2022, Open For Business created an election primer with new and updated data for

Hungary, including a media analysis of foreign coverage of the country's 2021 propaganda law, as well as the impact of LGBTQ+ discrimination on EU funding and tourism in the country. All of these clearly demonstrated that discrimination against LGBTQ+ people is bad for society and the economy. A small campaign promoting it among business leaders had over 36,000 impressions and a 0.7 click through rate.

In June, we were delighted to have his honor, Mayor Gergely Karácsony deliver a powerful video message at the launch of our Cities Ratings Report in Amsterdam, where he explained that despite his country's discriminatory national policies, Budapest is open and welcoming of LGBTQ+ people and other minorities and is economically successful because of this openness.

2022 was a year of mixed results. On the political front, the political victory of the current government foreshadows four more years of stagnation regarding LGBTQ+rights. However, changes outside Hungary have been a net positive for the country, including a sterner stance against Hungary on rule of law and LGBTQ+ rights from the EU. We look forward to 2023 with galvanized interest from more global businesses and revitalized activism from local NGOs.



**Ambro Stoics** Program Lead Hungary



### East Africa

Kenya: Building a Strong Private Sector Network in Kenya

The picture for the LGBTQ+ community in Kenya has been very mixed. On the one hand, Kenya is one of the few countries in the world to recognise 'intersex' in its national census, the Supreme Court, on February 24 2023, ruled that the NGO authorities were wrong to stop the National Gay and Lesbian Human Rights Commission (NGLHRC) from registering in 2013. Additionally, Nairobi also moved up the Open For Business Cities Ratings 2022, reflecting these advances as well as the city's growth as an innovation hub.

On the other hand, same sex intimacy is still criminalized, and discrimination against and violence towards the LGBTQ+community continues. As we go to press, dangerous anti-LGBTQ+ legislation has been introduced to the Kenyan parliament – the 'Family Protection Bill', which aims to "proscribe activities that seek to advance, advocate, promote or fund homosexuality and unnatural sexual acts".

Open For Business' strategy in Kenya is build a strong private sector network, and use this as a foundation for advocacy – fuelled by data on the economic impacts of LGBTQ+ discrimination. Despite the challenges, we are encouraged by the growing support from the business community for our Kenyan Local Influencer Program. We have been steadily building

support for the Nairobi Declaration, a commitment to greater diversity including LGBTQ+ diversity by Kenyan businesses, which now has 38 signatories, and we are working to grow this.

In March 2022, as part of our program with the UK Foreign, Commonwealth & Development Office and in partnership with BCG, we organized a meeting of business leaders from large global multinational companies and SMEs operating in Kenya hosted by the UK High Commission. We had a very honest and optimistic conversation about what companies can do to improve both their internal diversity, equity, and inclusion (DEI) programs in Kenya and how they can use their channels of influence to make inclusion a part of their external activities, including in their supply chains.



Deputy British High Commissioner Jospehine Gauld and business leaders at our Nairobi meeting.



The national elections held in August presented a strategic challenge: we did not want to risk increasing the politicization of LGBTQ+ rights, but needed to have clear messages on the economic impacts of discrimination available should the issue arise. Working with our civil society partners, Open For Business released its Kenya Election Primer targeted to businesses that highlighted new data on declining foreign investment, a decrease in tourism, and statistics from our 2022 Cities Ratings for Nairobi that show how LGBTQ+ inclusion influences such metrics. The social media campaign that promoted the report was extraordinarily effective: it saw over 55,000 impressions and a 0.84% click through rate, more than double the average LinkedIn engagement rate for such campaigns.

Working with LGBTQ+ activists in Kenya is a key part of our strategy: we want to equip them to engage effectively with business and to articulate the economic case for inclusion.

In December, we conducted a series of training sessions in Kenya's largest cities – Nairobi, Mombasa and Kisumu. Over 35 activists attended the sessions, which focused on three areas:

- How LGBTQ+ CSOs can better approach and work with businesses, using recommendations from the Civil Society Business Toolkit we developed with our partner organization Workplace Pride.
- How organizations can use Open For Business economic case propositions from our landmark 2019 report to better advocate for LGBTQ+ rights in Kenya.
- What Open For Business can include in the proposed updated Kenya economic report report that would be relevant to the movements work.

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## South Brookia78666577 - Jul 13

## Replying to ## OPER\_IRET\*

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| Interplying to ## OPER\_IRET\*

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| Interplying to ## OPER\_IRET\*

| Interplying to ## OPER\_IRET\*

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| Interplying to ## OPER\_IRET\*

| Take it to the bank, we are mostly homophobic. We will never embrace your kind but we can telerate them.

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| Morals count. |
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It is evident that the more the private sector understands why LGBTQ+ inclusion is a business and economic issue, the more the sector understands their role in advancing LGBTQ+ inclusion. I am really hopeful about the program in the coming years. The foundation has been built. I look forward to continuing to build partnerships and share new data on the economic case.



Yvonne Muthoni Country Director Kenva The attendees reported that visibility is a key challenge in the corporate sector – there is a notable lack of visible queer labor. Queer employees struggle to live authentically due to the stigma associated with identifying as non-heterosexual. Participants suggested that visibility needs to be encouraged and supported from all levels of the corporate ladder to ensure that all employees are as productive as they can be.

A growing dimension of Open For Business' strategy in Kenya is working with SME businesses. In partnership with Provisions, a Nairobi-based wellness and lifestyle company, we hosted a roundtable meeting that provided an opportunity to engage with leaders who are keen on taking small but public steps in supporting LGBTQ+ inclusion. The meeting resulted in businesses endorsing the Nairobi declaration, committing to engaging their networks in our work and offering to host subsequent round table meetings in the coming year.

The British Chamber of Commerce in Kenya hosted a round table meeting in March 2023, intended to introduce our work and highlight the issues regarding LGBTQ+ inclusion to their membership. One interesting outcome of this conversation was a proposed meeting with insurance underwriters and LGBTQ+ leaders to understand where the gaps and opportunities are in providing insurance to LGBTQ+ organizations and individuals.



The round table meetings have served as an informative forum to learn from other companies and Open For Business. I appreciated your guidance in navigating what would have been murky situations at work with colleagues who question why the LGBTQ+ conversation is necessary. I look forward to more of these

#### Nairobi Corporate COO



This is a game changer! The economic case is quite the difficult case to prove but this is because people are often averse to anything new. In Africa the more these conversations are had with this angle the more companies start to act and do the right thing. I learnt a lot in the two roundtables we have had with Yvonne.

#### Nairobi SME Leader



Yvonne Muthoni, Open For Business Kenya Program Lead, Njeri Gateru, facilitator, and participants in our Kisumu CSO training.

# Uganda: Urgent Response to the Uganda Anti-Homosexuality Bill

Following the passage of the Anti-Homosexuality bill by the Ugandan Parliament on March 21st of this year, one of the most draconian anti-LGBTQ+ legislation ever passed by a legislature, Open For Business responded to an emergency request for help from a group of Ugandan LGBTQ+ CSOs, and began to mobilize our resources and take immediate action.

The implications of this law for businesses operating in Uganda are shocking; the law will make it a crime to provide information and support to employees, colleagues, suppliers, investors, and customers who might be from sexual or gender minorities. Additionally, it will compel companies to report those perceived to be LGBTQ+ to the authorities.

Working with our CSO partners, and aligning with the UK and U.S. foreign ministries, we drafted and delivered a letter to Uganda President Museveni urging him not to assent to the law and sent him a business statement explaining why this is law is bad for people, bad for businesses and bad for the Ugandan economy. The statement highlights the potential cost to the Ugandan economy from the loss of competitiveness, Foreign Direct Investment (FDI), as well as tourism that are associated with higher levels of LGBTQ+ discrimination.

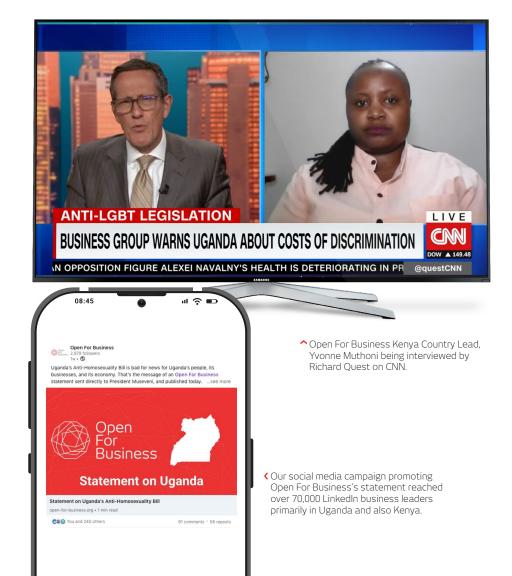


The media were quick to respond to our statement, which was picked up by the Associated Press, Reuters and Bloomberg newswires, with worldwide coverage including Fox News, Al-Jazeera, and New York Times, as well as regional African business press. Our Kenya Country lead, Yvonne Muthoni was interviewed on the popular Quest Means Business show on CNN International.

We have briefed our Coalition Partners that do business in Uganda on what they can do to support their LGBTQ+ employees, and other actions they can take to steer this legislation from being signed into law.

We are incredibly proud of our Coalition Partners Deutsche Bank and Virgin who have quickly and publicly spoken out on this legislation, as well as other global businesses like Total that have also been vocal in their opposition to it, too.

As we go to press with this report, we were pleased to see that President Museveni has asked the Ugandan Parliament to amend the law, however, it is still unknown to what degree the law will ultimately change and/or if he give his assent to the revised law. The legislation has already damaged Uganda's national reputation, incited incredible fear among Uganda's LGBTQ+ community, and has led to many members of the community fleeing the country. And as we have seen with the recent similar legislation introduced into the Kenyan Parliament, we are deeply concerned about a contagion effect spreading across the region. Open For Business will continue to work with our local CSO partners in the region, as well as with our Coalition Partners and other stakeholders to take swift and definitive action and help businesses navigate this very difficult situation.



# The Caribbean

# Headwinds of Change from Major Policy Updates

Many of Open For Business' programmes around the world are responding to rising anti-LGBTQ+ policies and attitudes; the story in the Caribbean is a little different. Our strategy there is to build on the momentum for change that is growing in the region, and to strengthen support for LGBTQ+ inclusion in business and beyond.

We launched our Caribbean programme by publishing the largest ever survey of Caribbean LGBTQ+ people (those currently living in the region plus diaspora), as well as prospective Caribbean tourists. The report found that LGBTQ+ discrimination costs Caribbean countries up to \$4.2 billion a year – as much as 5.7% of annual GDP. This was widely covered by mainstream media across the region, and was supported by an extensive social media campaign.

By raising awareness of the economic costs of LGBTQ+ discrimination – and the opportunities becoming more open, inclusive societies – we aim to change the public dialogue around LGBTQ+ rights and thus change the political calculus around decriminalization.

Open For Business warmly welcomed the lifting of colonial legacy buggery laws in Antigua and Barbuda, St Kitts and Nevis, followed by Barbados at the end of 2022. Experience shows that public opinion can shift positively following decriminalization, and so we moved swiftly to voice business support for the change.

The mainstay of Open For Business' Local Influencer Program is continuing to make the economic case for LGBTQ+ inclusion at business events and through bilateral meetings with business leaders and other regional stakeholders. Often this work is undertaken company by company. For example, we led company-wide Pride sessions in June with Scotiabank Barbados and PwC, reaching over 200 employees to discuss the role local corporations can play in creating more inclusive societies.

In May 2022, we began our outreach agenda at the Diversity as an Asset for Investment conference in Trinidad & Tobago. We were happy to join local NGO Pride TT for this meeting which saw a range of diverse businesses from banking and finance, manufacturing, and insurance demonstrating their commitment to LGBTQ+ inclusion within their various industries.

At the D.A.T.A. X Conference in Barbados in the fall, we were invited to lead sessions on tourism and working with the private sector. D.A.T.A. X was the first regional conference to focus specifically on collecting and utilizing data to support the queer community; it attracted large numbers of LGBTQ+ advocates, business leaders, diplomats and policymakers from across the Caribbean. Open For Business's landmark 2021 report, The Economic Case for LGBT+ Inclusion in the Caribbean, was extensively referenced throughout the conference.



Open For Business Board member Liam Rezende and Caribbean Lead Donnya "Zi" Piggott at the D.A.T.A. X Conference in Barbados. The Caribbean program is off to a great start after finding its footing in the region. At this point our mandate is clear – to use our data and our business networks to make the case for LGBTQ+ equality. I'm looking forward to digging deeper within the business community across the region.



**Donnya "Zi" Piggott** Program Lead Caribbean Open For Business hosted a high-level meeting focused on the banking industry in Barbados, with support from The High Commission of Canada, PwC and the Barbados International Business Association. Over 40 participants from the banking industry, and major consultancies joined local LGBTQ+ NGOs, to discuss how business in Barbados can support the community. This meeting was the first of a series that will also target the tourism industry and the consumer goods/retail industry.

In March, Open For Business expanded its reach to Latin America. We were invited to the Forum for Global Equality in Buenos Aires to present the economic case for inclusion, expounded on our work across the Caribbean as well as the 2022 Cities Ratings Report to a crowd of over 150 participants. This information was presented alongside Human Rights Campaign, Pride at Work Canada and representatives from various embassies across the world.



The economic case presents more information on a currently unexplored area of business. Prior to the information presented in the case I had never seen this information and certainly not for our region. The greatest opportunity as we go forward is to ensure that our industry treats all of our guests with equity and dignity.

Barbados, Tourism Executive



Open For Business CEO Dominic Arnall, "Zi" Piggott and attendees at the banking industry event.



~"Zi" Piggott, presenting at the Forum for Global Equality in Buenos Aires.

# Southeast Asia

Gathering support for a high-impact regional programme

Open For Business continues to fundraise and build support for a new Southeast Asia Local Influencer Programme. Growth in the region is showing resilience in the face of great economic uncertainty, and it continues to be a priority for businesses and investors. However, the situation for LGBQT+ people in the region can be challenging and varies widely across the region.

In the Open For Business City Ratings 2022, we shone a light on LGBTQ+ inclusion in the region's major cities. The report found an overall decline in performance across the region, with cities such as Bangalore, Hong Kong, Manila and Seoul falling in the ratings. We found that LGBTQ+ discrimination is compounded by a worrying trend of worsening corruption and eroding civil liberties – all threatening to make the region's cities less 'open for business' and globally competitive.

We began exploring a regional programme in collaboration with IBM. We hosted executive dialogues with C-suite executives in Manila, Seoul and Tokyo, as well as consulting with LGBTQ+ civil society groups in the region. As a result of this strategic exploration, we are now focusing on five countries with varied records on LGBTQ+ inclusion: Indonesia, Malaysia, the Philippines, Singapore and Thailand.

We plan to formally commence the program this year, form a Program Advisory Board and launch our economic report and outreach program in 2024.





^ Participants at the British Embassy in Bangkok event with local business leaders. Rainbow sliders were served!

# Vatican

### Open For Business dialogue with The Vatican on anti-LGBTQ+ Laws



Open For Business is thrilled that his Holiness, Pope Francis, declared in January 2023 that homosexuality is not a crime, and called laws that criminalize LGBTQ+ people "unjust." This announcement follows a Private Audience at the Vatican in 2019, where Open For Business led a business delegation, alongside LGBTQ+ activists and members of the International Bar Association, with the express goal of securing a statement from His Holiness condemning criminalisation.

In many parts of the world the Catholic Church has explicitly given its blessing to anti-gay laws, and opposed decriminalisation – including Barbados, Kenya, Jamaica and St. Lucia, Open For Business wanted to draw attention to the human and economic cost of the Church's support for anti-gay laws.

Our founder and chair Jon Miller produced a private report for His Holiness, "Common Ground: Talking with the Catholic Church about the human rights of LGBT+ people" aimed at outlining multiple areas of common ground between LGBTQ+ advocates

and the Catholic Church's teachings. We conducted further research into the stigmatisation of LGBTQ+ people and the resulting negative impacts which we perceive to run counter to the teachings of the Catholic Church as we understand them to be presented in the Catechisms and other sources of Church doctrine. This report enabled us to continue our dialogue with the Vatican, aimed at securing a statement from the Vatican supporting the decriminalization of same-sex acts in close to 70 countries around the world. This year, to support the public statement by the Pope, we made public the Common Ground report.

The Pope still maintains homosexuality is a sin – but even so, this is a significant moment: he's called on the Catholic Church to work towards ending these "unjust laws." This is important because we know that in many countries the Church has been doing precisely the opposite. This has the potential to change the lives of millions of LGBTQ+ people around the world who still suffer criminalisation.

### THE TEACHING OF THE CHURCH

### THE IMPACT OF STIGMATISATION

# 1. Economic Marginalisation

Pope Benedict XVI spoke out against "economic marginalisation" and Pope John Paul II wrote that "the poor should rise above poverty and wretchedness and should better their condition in life".

LGBT+ people often suffer discrimination that prevents them from fully participating economically. Laws which discriminate against LGBT+ people in effect institutionalise the economic marginalisation of those people.

# 2. Social Marginalisation

In the Gospels, Christ gives many examples of continually reaching out to those who felt ignored, excluded or marginalised. Speaking of homosexual men and women, Church teaching states that "They must be accepted with respect, compassion, and sensitivity".

LGBT+ persons are pushed to the margins of society and excluded from the public sphere. As a result of discriminatory laws, they are denied access to public services or participation in public life and excluded from community life.

#### 3. Violence

Pope Francis has said, "Faith and violence are incompatible". The Congregation for the Doctrine of the Faith has stated, "It is deplorable that homosexual persons have been and are the object of violence in speech or action".

Laws which criminalise same-sex relationships fuel stigma, legitimise prejudice and expose people to violence in public places, in family settings and in institutional contexts, as well as further abuses, such as hate crimes, death threats, and torture.

#### 4. Health

"Life and physical health are precious gifts entrusted to us by God," according to the Church's teaching, which states that "Concern for the health of its citizens requires that society help in the attainment of living-conditions".

LGBT+ people face poorer health than the general population in countries that do not support LGBT+ inclusion. This is partly because LGBT+ people face barriers in accessing health care and are reluctant to seek medical attention due to stigmatisation.

#### 5. Education

Pope Francis has spoken often about the importance of education. It is essential for individuals to take their place in society, as the Church teaching states: "Participation begins with education and culture".

LGBT+ people often find it difficult to access education. In many cases, they may be actively excluded from school or university; more often, they suffer violence and bullying, or other forms of barassment and discrimination

#### 6. Meaningful Work

Pope Francis wrote that "Work is a necessity, part of the meaning of life on this earth, a path to growth, human development and personal fulfilment". Church teaching cites Genesis (3:14): "Work honours the Creator's gifts and the talents received from him".

LGBT+ Individuals are unable to fully participate in the life and culture of the workplace, impeding their ability to find personal fulfilment through work. Discrimination against LGBT+ people in the workplace is prevalent in countries with anti-LGBT+ laws.

#### 7. Economic Initiative

Pope John Paul II wrote of the importance of "economic initiative" –entrepreneurialism or enterprise: "Everyone has the right of economic initiative (italics added); everyone should make legitimate use of his talents to contribute to the abundance that will benefit all".

The evidence shows that societies that are more LGBT+ inclusive have higher levels of entrepreneurialism, stronger clusters of creative industries and more innovation.

#### 8. Development

Church teaching states, "the common good requires the social well-being and development (italics added) of the group itself". Development provides what is necessary to lead "a truly human life: food, clothing, health, work, education and culture, suitable information, the right to establish a family, and so on".

LGBT+ inclusive societies are better able to develop economically and provide for the wellbeing of their citizens; by contrast, the evidence shows that discrimination against LGBT+ people acts as a brake on development.

#### 9. Dignity

Church teaching states that "The intrinsic dignity of each person must always be respected in word, in action and in law" (italics added). Vatican II states that "although rightful differences exist between men, the equal dignity of persons demands that a more humane and just condition of life be brought about".

Criminalising same-sex relations creates stigmatisation of gay people that undermines this dignity. Sex characteristics, sexual orientation, and gender identity are integral aspects of our selves, according to the United Nations. As points 1 to 8 make clear LGBT+ individuals are subject to exclusions and indignities on many levels.

<sup>▲</sup> A summary of the Common Ground report, prepared for Pope Francis, which presents evidence that discrimination against LGBT+ people has consequences that run counter to the teachings of the Church.

# Exploring The Issues

Coalition Partner Connect Sessions: Strengthening the Coalition Through Learning and Best Practice Sharing These monthly sessions are an opportunity for our Coalition Partners to discuss a host of topics related to LGBTQ+ inclusion, from advocacy approaches in challenging environments to planning relevant internal LGBTQ+ events, to discussing Open For Business reports and briefings in greater detail, in a safe and supportive environment. Topics that have been featured at these sessions include: LGBTQ+ data and self-ID, trans rights, LGBTQ+ issues in the supply chain and LGBTQ+ imagery in marketing/advertising, as well as country-specific discussions, including sessions on Hungary and Indonesia.

#### **Human Rights Day 2022**

Companies need to own the role that they play in promoting better societies.

Victor Madrigal-Borloz

On December 8th, we welcomed the UN Independent Expert on Sexual Orientation and Gender Identity, Victor Madrigal-Borloz, for our annual Human Rights Day event. In conversation with Jon Miller, Open For Business Founder and Chair, he told our global audience to keep focused on the source of human rights: the pursuit of happiness and the importance of dignity for all. And he focused on the rights of trans people as they face the most violence globally within the LGBTQ+ community. Coalition Partner Brunswick and meeting organizer agency Totem generously supported this event, which also recognized our new Global Equality Champions.



Open For Business Chair and Founder, Jon Miller in a "fireside chat" with Victor Madrigal-Borloz, UN Independent Expert on Sexual Orientation and Gender Identity.

# Global Platforms

As the world slowly returned to in-person convenings after the worst of the pandemic, Open For Business was a steady presence at key meetings of global leaders.

World Economic Forum: We attended the World Economic Forum in Davos and joined Accenture and the Partnership for Global LGBTQ+ Equality (PGLE) as they 'lit up the promenade' as a show of support for LGBTQ+ people by businesses.

### **UK Foreign, Commonwealth & Development Office Events:** In

partnership with this office and with UK Special Envoy on LGBTQ+ rights, Lord Herbert, Open For Business continues to organize a number of meetings and discussion with business leaders at local consulates, including Nairobi, Bangkok, Warsaw and Capetown, as well as with the global diplomatic staff on using the economic case as a tool for greater LGBTQ+ inclusion.

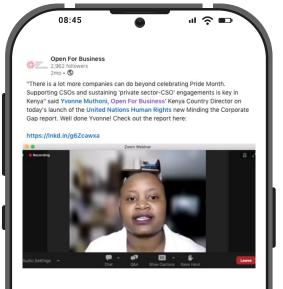
#### UN Business and Human Rights:

Open For Business was represented at both the African Business and Human Rights Forum and the Global Forum on Business and Human Rights in the fall of 2022 organized by UN OHCHR. Our Kenya Country Director, Yvonne Muthoni in collaboration with UNDP and OHCHR provided insight on how African businesses can be agents for change on LGBTQ+ rights.

ICC Partnership: Open For Business announced our newest partnership with the International Chamber of Commerce's World Business Pride initiative. Together, our two organizations will work together to meaningfully and measurably advance LGBTQ+ inclusion across business and society.



Andy Melia, Open For Business Strategic Partnerships Director at the Accenture pavilion at the World Economic Forum's annual meeting in Davos.





Open For Business Founder and Board Chair, Jon Miller with Lord Herbert, UK Special Envoy on LGBT+ Rights and Colin Leeman, British Consul General at the Cape Town after the South Africa business leaders roundtable.



^ ICC Secretary General, Jon W.H.Denton AO and Jon Miller, Open For Business Founder and Board Chair signing the partnership agreement.

**Out & Equal Las Vegas:** In October, the Open For Business team together with Njeri Gateru from the Kenyan NGO NGLHRC led various panels on the economic case and working in Africa at this annual gathering of thousands of corporate LGBTQ+ leaders.

Partnership for Global LGBTQ+ Equality (PGLE) Webinars: We led two webinars for PGLE in 2022 on our Uzbekistan Report and our 2022 Cities Ratings to discuss how their member companies can support these efforts. Workplace Pride: Open For Business previewed our 2022 Cities Ratings Report along with hundreds of LGBTQ+ business leaders in Amsterdam for their annual conference to demonstrate how good DEI programs also support LGBTQ+ advocacy.

**IDAHOT+ Forum 2022:** Open For Business was invited to this annual gathering of European Union member state representatives with keynote by EU Equality Commissioner Dalli to lead a discussion on LGBTQ+ inclusion in business alongside ministers from Greece and Cyprus.



^ The Workplace Pride annual conference in Amsterdam.



George Perlov, Open For Business Programs Lead after presenting at the IDAHOT+ Forum in Cyprus with EU Commissioner for Equality, Helena Dalli.



Open For Business's Yvonne Muthoni and Andy Melia after presenting at the Out & Equal Conference in Las Vegas.



Stronger Together

#### **Global Equality Champions**

All of Open For Business' Coalition Partners are committed to greater LGBTQ+ inclusion across the globe, and some go the extra mile to help make our programs even stronger. We were delighted to recognize our 2023 Global Equality Champions during our Human Rights Day event. Our Champions are the coalition partners with whom we have delivered the greatest impact over the last year. A massive thank you to Accenture, Brunswick, BCG, Deloitte, DLA Piper, Google, GSK and Virgin.



#### accenture

Accenture has supported the development of the City Ratings since their launch, including the third edition published in 2022



# DLA PIPER

DLA Piper has been a key partner in supporting our core operations and organisational growth





BCG has supported us with compelling, data-led advocacy to engage diplomatic services to support our work



#### GSK

GSK has become one of the first partners for our new South East Asia program



#### **BRUNSWICK**

Brunswick has been a foundational partner since Day 1, helping us to deliver our core systems and supporting our communications



#### Google

Google have continued to be a core supporter of our work in Central and Eastern Europe, including the first ever Open For Business Poland Summit in 2022



#### Deloitte.

Deloitte has been a key partner in supporting our core operations and organisational growth





Virgin have continued to be a core supporter of our work in the Caribbean, helping to mobilise local businesses to support decriminalisation efforts

#### **Welcoming New Partners**

We are excited to announce the addition of four new companies to our coalition of global businesses promoting LGBTQ+ inclusive societies. By joining, these companies are not only showing their commitment to LGBTQ+ inclusion around the world but also committing to further collaboration with their new coalition partners to build the economic and business case for LGBTQ+ inclusion.







C&A is one of Europe's leading fashion retailers committed to establishing and promoting a culture of inclusion and human rights. The power of the C&A brand and their reach will enhance the Coalition's efforts to support LGBTQ+ inclusive societies.



Sidley Austin LLP is an American multinational law firm with offices worldwide. The firm actively supports the LGBTQ+ community in challenging places throughout the world, working with other businesses to combat LGBTQ+ discrimination.







HSBC is one of the world's largest banking and financial services organizations. It has helped lead the way in supporting LGBTQ+ inclusion across the world, and particularly in Asia, establishing one of the first Pride chapters in the region.



Pinsent Masons LLP is recognised for its longstanding commitment to LGBTQ+ inclusion, in the workplace, and was named the UK's most inclusive employer by Stonewall in 2019. Its collaborative approach makes it a great addition to Open For Business' coalition.



People

#### Core Team



Dominic Arnall

Dominic is an experienced campaigner in the UK's LGBTQ+ and charity sectors – most recently as Chief Executive of the UK LGBTQ+ young people's charity Just Like Us, which he grew into a dynamic and respected organization. Previously he held senior roles with the mental health charity Mind, as well as with Stonewall, where he worked on international LGBTQ+ campaigns.



**Andy Melia**Director of Strategic Partnerships

Andy is the Director of Strategic Partnerships, working with our coalition of businesses and civil society partners to identify how we can most effectively drive change. Andy has over 15 years' experience across the public, private and charity sectors, working predominantly to support businesses to understand their role in building thriving communities. He previously led Heart of the City, a charity dedicated to supporting small businesses to do well by doing good, and Business in the Community's work on community investment and place. Andy has extensive experience across the charity sector, helping to establish and chairing Brighter Together, an intergenerational project bringing together people in care homes and pre-school children, and as a volunteer manager and trustee in the Scout Association in South London.



**George Perlov**Programs

George previously led the Central & Eastern Europe Program and was lead researcher on that regional report. He also served as Open For Business's Interim Executive Director. George has over 20 years of experience in qualitative and quantitative research projects, with a particular focus on social causes. He led the research and evaluation program at the Ad Council, the largest producer of public education campaigns in the US. As a consultant, he has worked with numerous businesses, foundations and NGOs, including The Heinz Endowments and The New York Times, on large-scale research projects utilizing surveys, stakeholder research, and other research methods.



Olajumoke Taiwo Finance and Operations Manager

Olajumoke has been involved in the Finance landscape for over 10 years, starting her career in the banking industry before expanding her remit into the education and healthcare sectors. Olajumoke joined Open For Business in September 2020. As Finance and Operations Manager, she oversees and maintains responsibility for all areas of finance and administration. Olajumoke is a strong advocate of building relationships and leveraging the talents and resources of individuals to drive business growth.



**Linda L. Blackmore** Senior Operational Consultant

Linda has been working with OFB since Febrary 2020 and provides close to 25 years of expertise managing projects, programs, and divisions, combining technology experience with professional services management and operations delivery across a broad range of industries and charities. As a volunteer board member and fundraiser for organisations such as OutRight International and the Human Rights Campaign, Linda also brings a long history of LGBTQ+ activism. Originally from San Francisco, Linda has worked internationally for several years and currently resides in London.



**Donnya (Zi) Piggott** Campaign Lead – Caribbean

Donnya "Zi" Piggott is a tech entrepreneur, designer and human rights advocate from Barbados. In 2012, she co-founded B-GLAD, a support organization for LGBTQ+ persons in Barbados. In 2015, she was awarded a Queen Elizabeth's Young Leaders Award for her activism in changing the lives of young people. Zi is also the 2021 David Martin Small Business Fellowship winner of the International LGBTQ Travel Association.



**Yvonne Muthoni**Kenya Country Director

Proud African and queer feminist, Yvonne is the Kenyan Country Director of Open For Business. In her role, she spearheads research on LGBT+ policies at the Kenyan workplace and works with different national and global stakeholders on diversity and inclusion best practices. Yvonne works towards fortifying the respect for human dignity for the LGBT+ community. Yvonne coled the first LGBT+ workplace inclusion conference in Kenya and with 12 years' experience in this field she helps build, nurture and sustain relationships with different stakeholders relevant to the movement. Furthermore, she serves on the board of AVAC, is an advocate for the mental health and wellbeing of the LGBT+ community and has co-authored on the Mental Health Assessment Toolkit by Professionals in Pride Kenya where she also serves as a board member.



**Ambró Stoics** Campaign Lead – Hungary

Ambró is the Campaign Lead for Hungary, focused on fostering corporate LGBT+ rights advocacy in the country. As a project manager, he has worked with a number of businesses and NGOs, including Vodafone, SPAR and We Are Open. He has a background in digital marketing solutions with over a decade of experience in harnessing the power of digital media in order to efficiently and safely communicate with consumers.



**Lukasz Antkiewicz** Campaign Lead – Poland

Lukasz is the Campaign Lead for Poland, striving to support the local LGBTQ+ community. His 15 years of professional experience was gathered as a PR manager, while working with business, media and policymakers. He used to work as a journalist in Polish national media, as well as an advisor to political and business leaders. Lukasz has also done work for nongovernmental organizations.

#### **Fellow**



Zach Yates
Digital Communications Fellow

Zach supports on all things digital communications at Open For Business, including strategy, campaigns and distribution. He is an Account Director on Brunswick Group's Digital Team, based out of the New York Office. In this role, Zach advises clients on the development, implementation and execution of social media and digital communications strategies across a variety of sectors and business critical issues. Prior to Brunswick, Zach managed the social media portfolios of several interest-based magazine brands.

#### **Board Advisor**



**Fabrice Houdart**Executive Director, Association of LGBTQ+ Corporate Directors

Fabrice Houdart is the Executive Director of the newly created Association of LGBTQ+ Corporate Directors. He also advises Fortune 500 firms on human rights issues. Fabrice is a member of L'Oreal Global Diversity and Inclusion Advisory Board. He is an advisor of the National Association of Corporate Directors (NACD) Center for Inclusive Governance and serves on the Editorial Board of the Women's Forum.

#### Trustees



**Jon Miller**Partner, Brunswick Group;
Chair of the Board

Jon Miller is a partner at Brunswick Group, working with companies to promote the positive contribution they can make in the world, and helping them connect with broader society. Jon founded Open For Business in 2015 with our 14 founding coalition partners. Jon has worked all over the world with global corporations in many sectors, from the US to Asia and Africa. He was a strategist at creative agencies including Ogilvy and Mother, and has created campaigns for many NGOs, such as Amnesty, Greenpeace and WWF.



**Lori Dobeus**Principal, Advancing Inclusion; Vice-Chair

Lori Dobeus is a global inclusion & diversity professional with a broad professional background and change management experience. She is currently the Principal of Advancing Inclusion, a boutique consulting firm helping companies advance their inclusion and diversity strategies. Prior to this role, she was the global co-lead for inclusion and diversity at McKinsey & Company.



**Liz Grant**Director, Fantail Business Development

Liz Grant, OBE, is an Inclusion Consultant. She works with a wide variety of companies and organizations across the private, public and not-forprofit sectors. From banks to law firms to academia and government regulators, she works with clients to build inclusive leadership teams and implement best practices in Diversity & Inclusion.



**Dinah McLeod**Consultant and Trustee

Dinah is a social and environmental sustainability professional with over 20 years of policy, business and international development experience. Most recently, she served as CEO of the GCCA, a trade association for the cement industry, where she led efforts to achieve sector-wide commitment to net-zero carbon emissions. Dinah's previous roles include senior appointments with the Business and Sustainable Development Commission, the Overseas Development Institute, The B Team, Novartis, BT, the UK Prime Minister's Strategy Unit and the World Bank.



Julian Curtis
Head of Statutory Reporting,
Santander UK; Treasurer

Julian Curtis has held various senior positions in finance in complex, highly-regulated organizations – in London, New York, and Sydney. He currently serves as Head of Statutory Reporting at Santander UK. Prior to this, he was a Director at PricewaterhouseCoopers in New York and Vice-Consul, Economic Development for the British Government in New York. Julian qualified as a chartered accountant with KPMG.



Robert Glick
VP, International Government Affairs
& Corporate Communications,
American Express

Robert Glick, OBE, has held various senior positions in corporate communications and public health – in New York, Paris, New Delhi and London. He currently serves as Vice President of International Government Affairs & Corporate Communications at American Express.



#### **Netanya Clixby**

Managing Associate – Derivatives & Structured Finance, Sidley Austin LLP

Netanya is a financial services lawyer, specializing in derivatives and structured finance. Netanya sits on the Law Society's LGBT+ Lawyers' Division Committee, where she focuses on bi and trans inclusion in the legal profession. The Committee represents LGBT+ lawyers and allies, publishing best practice guides and organizing industry events. Netanya also writes articles on diversity and inclusion for the Law Society and the Law Society Gazette. Netanya is co-chair and co-founder of the London Bisexual Network, the first professional network for bisexual people and allies working in London.



#### Ken Chan

Vice President of Administration, Brock University

Ken has diverse and broad leadership experiences in the public, private and non-profit sectors. Prior to becoming the Vice President of Administration at Brock University, Ken's prior roles include: Assistant Deputy Minister with the Ontario Government, Public Affairs Director at Vertex Pharmaceuticals, Vice President of Advocacy, Research and Healthcare at Cystic Fibrosis Canada, Assistant Director with the UK Department for Business, and Senior Advisor in the Mayor's Office at London City Hall. In addition to Open For Business, Ken currently serves on the boards of ALS Canada, Alterna Savings and Alterna Bank, and holds the ICD.D designation from the Institute of Corporate Directors. He is also working towards an Executive Ph.D. at ESCP Business School.



#### Liz Grant

Director, Fantail Business Development

Liz Grant, OBE, is an Inclusion Consultant. She works with a wide variety of companies and organizations across the private, public and not-forprofit sectors. From banks to law firms to academia and government regulators, she works with clients to build inclusive leadership teams and implement best practices in Diversity & Inclusion.



#### Liam Rezende

Assistant Director – Brand, Marketing & Communications, EY

Liam is Assistant Director for Brand, Marketing & Communications at EY and based in the team dedicated to Global Talent, Diversity and Inclusiveness. Prior to joining EY, Liam was Senior Marketing Communications Manager for EMEIA at Hyatt where he also worked as an Open For Business Fellow, focused on our research in the Caribbean. Originally from Trinidad and Tobago but based in London, Liam has over ten years' experience in the hospitality and tourism industry and is a champion of LGBT+ inclusivity.

# The Economic & Business Case: 27 Propositions

All the work of Open For Business is underpinned by a set of 27 propositions across three categories of performance that synthesize a broad and fragmented evidence base into a clear and comprehensive economic case for LGBTQ+ inclusion.

These propositions can be used to set out the evidence that will empower those making the case against LGBTQ+ discrimination, wherever it exists in the world.

We will continue to unpack these propositions in our future work and look forward to working in partnership with others on the journey towards global LGBTQ+ inclusion.

#### A. ECONOMIC PERFORMANCE

The evidence shows that open, inclusive and diverse societies are better for economic growth, and that discrimination on the basis of sexual orientation or gender identity can damage long-term economic prospects.

**Proposition 1: Competitiveness** LGBTQ+ inclusive economies are more competitive.

**Proposition 2: Entrepreneurship** LGBTQ+ inclusion results in higher levels of entrepreneurship, creativity and innovation.

**Proposition 3: Corruption** LGBTQ+ discrimination often goes hand-in-hand with corrupt practices and a lack of openness.

**Proposition 4: Direct Investment** LGBTQ+ inclusion is associated with higher levels of direct investment.

Proposition 5: Global Markets LGBTQ+ discrimination may inhibit local companies from connecting to global markets.

**Proposition 6: Brain Drain**LGBTQ+ discrimination results in a "brain drain" – the emigration of talented and skilled individuals.

Proposition 7: Public Health LGBTQ+ discrimination leads to negative economic consequences as a result of poor health outcomes.

Proposition 8: National Reputation LGBTQ+ discrimination impacts perceptions on a world stage, which drive tourism, talent attraction and export markets for consumer goods.

**Proposition 9: National Productivity** LGBTQ+ discrimination leads to lower levels of national productivity.

Proposition 10: Urban Economic Development

LGBTQ+ inclusion signals a diverse and creative environment, which creates the right conditions for urban economic growth.

Proposition 11: National Economic Development

LGBTQ+ inclusive economies have higher levels of growth in Gross Domestic Product.

#### **B. BUSINESS PERFORMANCE**

Stronger financial performance flows from the increased ability of LGBTQ+ inclusive companies to attract and retain talent, to innovate, and to build customer loyalty and brand strength.

Proposition 12: Attracting Talent Companies that are more diverse and inclusive are better able to compete for talented employees.

Proposition 13: Retaining Talent Companies that are more diverse and inclusive have higher rates of retention of talented employees.

**Proposition 14: Innovation**Companies that are more diverse and inclusive have higher levels of innovation and creativity.

Proposition 15: Collaboration Companies that are more diverse and inclusive create an atmosphere of trust and communication, which is essential for effective teamwork.

# Proposition 16: Customer Orientation

Companies that are more diverse and inclusive are better able to anticipate the needs of all customers, and to access a broader client base.

Proposition 17: LGBTQ+ Consumers Companies that are LGBTQ+ inclusive are better placed to benefit from the large, growing, global spending power of LGBTQ+ consumers.

Proposition 18: Brand Strength Companies that are more diverse and inclusive have greater brand appeal and loyalty with consumers who want socially responsible brands.

### Proposition 19: Financial Performance

Companies that are LGBTQ+ inclusive have better share price performance, higher return on equity, higher market valuations and stronger cash flows.

#### C. INDIVIDUAL PERFORMANCE

Individuals working in open, diverse and inclusive environments tend to perform better. A culture of inclusion and diversity can boost individual performance – for everyone, not just LGBTQ+ individuals.

Proposition 20: Authenticity

Individuals working in open, diverse, inclusive environments are able to be themselves, instead of concealing important aspects of themselves.

Proposition 21: Motivation Individuals working in open, diverse, inclusive environments have higher levels of motivation.

Proposition 22: Affinity Individuals working in open, diverse, inclusive environments have greater affinity with the values and culture of the workplace.

Proposition 23: Satisfaction Individuals working in open, diverse, inclusive environments have higher levels of job satisfaction.

Proposition 24: Health

Individuals working in open, diverse, inclusive environments are free from discrimination – a cause of poor mental health and physical violence.

Proposition 25: Speaking Up Individuals working in open, diverse, inclusive environments are more likely to speak up with suggestions to improve performance.

Proposition 26: The Extra Mile Individuals working in open, diverse, inclusive environments are more likely to go beyond their duties and make a contribution to the life and culture of the company.

### Proposition 27: Individual Productivity

Individuals working in open, diverse, inclusive environments have greater productivity – more efficient work with higher quality outputs.

