

Empowering Women Entrepreneurs

An Interview with Charlotte Oades,
Global Director of Women's Economic Empowerment, The Coca-Cola Company

EDITORS' NOTE Prior to her current post, Charlotte Oades had a series of leading roles at Coca-Cola in marketing, public affairs and communications, and business management across geographies such as North America, the Pacific, and Europe.

COMPANY BRIEF Led by Coca-Cola®, The Coca-Cola Company (thecoca-colacompany.com) is the world's largest beverage company with more than 500 sparkling and still brands including Diet Coke®, Fanta®, Sprite®, Coca-Cola Zero®, vitaminwater®, Powerade®, Minute Maid®, Simply®, and Georgia®. Consumers in more than 200 countries enjoy the company's beverages at a rate of 1.9 billion servings a day.



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machinery, goods, and services.; they're distributors and retailers who operate small neighborhood stores or who deliver and sell beverages; they're recyclers who collect, sort, and trade used beverage packaging; and they're artisans who turn beverage packaging into beautiful jewelry, handbags, and other items that are sold in catalogs and online.

What they all have in common are economic and social barriers that have stood between them and economic success. Through 5by20, we work with

NGO and government partners to develop and implement programs that address the barriers that prevent women entrepreneurs from succeeding in the marketplace. We are increasing access to business skills training courses, to financial services, and to networks of peers or mentors.

Where did 5by20 first launch and how has the program evolved since its inception?

In late 2010, we began piloting 5by20 programs in four lead countries: Brazil, South Africa, India, and the Philippines. Since then, the initiative has expanded into many additional markets.

By the end of 2014, we had enabled more than 865,000 women across 52 countries.

Would you highlight some of the insights that you have learned from 5by20?

What we have learned is to be patient. We work diligently and thoroughly to ensure that the programs we have in place – together with our partners – are the right programs and are addressing the barriers women entrepreneurs face, which take substantial time. When we are confident these programs are working and have strong foundations, we can then scale.

How critical is it that 5by20 is incorporated as a key part of Coca-Cola's core business?

Enabling the empowerment of women entrepreneurs is inherently linked to our business because they are critical to our value chain and how we do business in more than 200 countries around the world.

By providing women entrepreneurs with an opportunity to link their business to our value chain, we ensure this program is truly sustainable and that we're building a lasting legacy. By investing in their business, we also invest in our business.

When women rise in their communities, the communities themselves rise to new heights of prosperity and health. Studies have found a direct correlation between women's empowerment and

GDP growth, business growth, environmental sustainability, improved human health, and other positive impacts.

Research indicates that when we invest in the education and success of women, it improves the economy and makes the community stronger and more sustainable. Women reinvest 90 percent of their income back into their families and their communities, benefitting everyone – men, women, and children.

Essentially, when we contribute to a woman's success, we contribute to something we call shared value: value for the community, value for our business.

As one who has held leadership roles at Coca-Cola, what makes the company so special?

There are things that stand out for me: first is the people. Over the span of my career at Coca-Cola, I've worked with incredibly talented people all over the world, all of who are truly passionate about the work they do.

Second is the company. I never forget I'm privileged and proud to work for a company with exceptionally high values and standards.

Third are the opportunities. I've had extraordinary opportunities to lead initiatives like 5by20 that can make a significant impact at a very local level.

5by20 has had great success to date. Do you take time to celebrate the wins?

We are making strong progress and it's important to celebrate wins along the way, as long as we acknowledge there is still a great deal of work ahead of us.

I've had the honor of meeting many of the women who have participated in our programs, and they are the most inspirational, hardworking women I've ever met. They are mothers, sisters, wives, grandmothers, and aunts. They mentor and help other women succeed – sometimes even their business competitors.

They have passion and drive. They dream of a better life and they want to invest their success in others. Regardless of the country I'm in, the women tell me that increased income for them means fulfilling dreams of better access to education, health-care, food, and even shelter for their families. They talk about leaving cleaner, safer communities for the next generation. They embody what is meant by the phrase "the ripple effect."

When I celebrate wins, I'm celebrating the individual women I meet and the positive impact they have on their families and communities. Empower women, and we really do recharge the world. ●