

POLICY BRIEF FALL 2026

Engaging the Private Sector to Advance Women, Peace and Security

Our Secure Future and Women in International Security



**OUR SECURE
FUTURE**

A program of PAX *sapiens*

The Issue in Brief

The Women, Peace and Security (WPS) policy framework aims to create a durable peace that ensures stability, prosperity, and security for all. Creating the conditions for sustained peace is complex and requires reinforcing several key systems, including good governance, economic development, and security provisions.

A central premise of the WPS agenda is that women play a critical role in advancing peace and security and building economic prosperity. Including women in peace and security efforts is essential because their involvement in decision-making processes directly impacts long-term peace, violence reduction, and the general health and well-being of society.

We know this because evidence-based research shows that countries actively including and supporting women's participation in their economies are more successful, prosperous, and stable¹. Studies tell us that higher levels of inequality—in education, financial inclusion, and employment—make societies both susceptible to greater risk of conflict and to economic instability. When framed as a driver of risk management, market stability, workforce performance, and long-term growth, WPS is not simply a normative commitment, but a strategic advantage for the private sector.

While companies are not traditionally seen as actors in the peace and security space, their influence on economic stability, employment, and community development means they have a key role to play in supporting women's empowerment and advancing peace.

The Opportunity

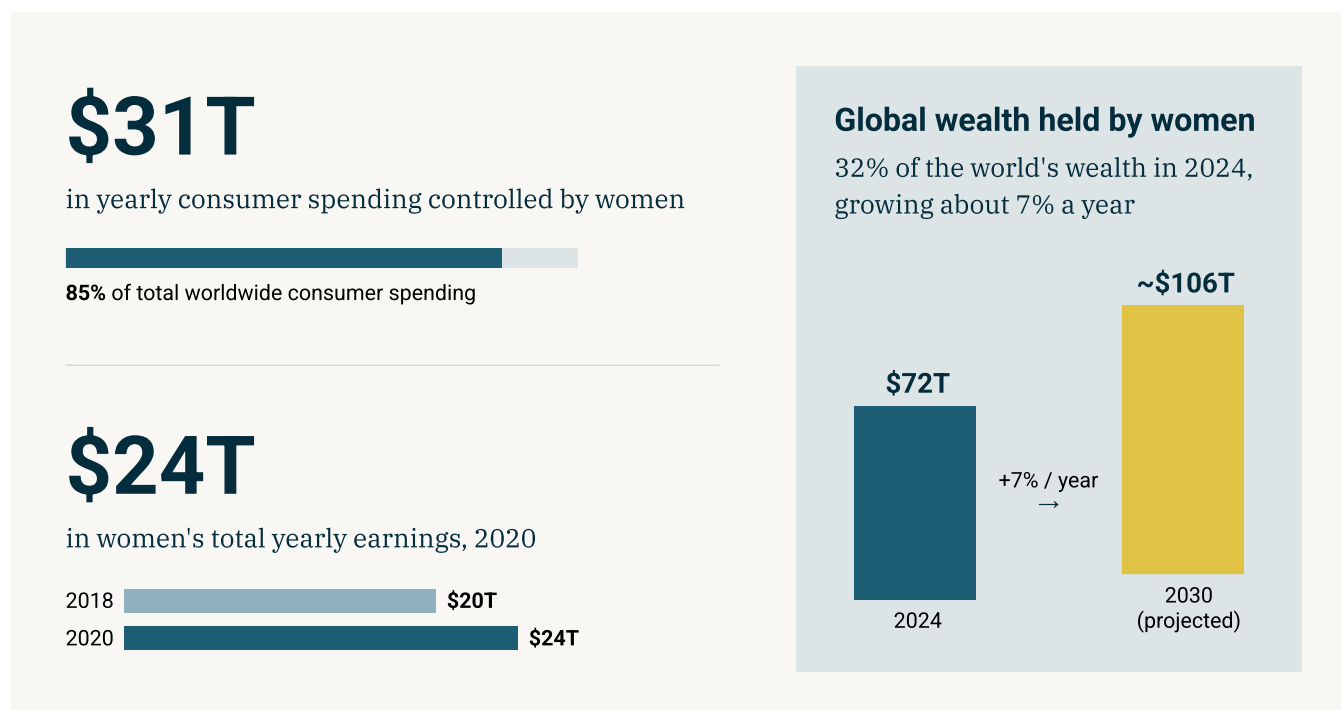
The private sector is a key stakeholder in supporting good governance, economic growth, and societal stability. To successfully operate in new markets or challenging conditions, companies can leverage existing policy frameworks and legal mandates that promote the full participation of all citizens, including women, in their economies.

The WPS framework and legal commitment enshrined in the U.S. WPS Act of 2017 is one such policy framework. National action plans (NAPs) on WPS are another, created by governments, regional institutions, and civil society to implement [UN Security Council Resolution \(UNSCR\) 1325](#), which is the foundation of the WPS agenda: promoting women's participation, protection, and leadership in peace and security efforts.

From an economic perspective, women represent the largest emerging market globally, with their full participation in the economy driving growth, expanding consumer markets, and increasing productivity. According to a 2015 McKinsey study, the female economy is larger than the economies of both India and China combined – and growing. Today, women control more than \$31 trillion in yearly consumer spending – reflecting 85% of total worldwide spending. As of 2020, women made \$24 trillion in total yearly earnings,

¹. World Bank. (2012). *World Development Report 2012: Gender Equality and Development*.

up from \$20 trillion in 2018. In 2024, women controlled 32% of total global wealth, equivalent to \$72 trillion; that sum is expected to grow at 7% annually, and by 2030 they will control roughly \$106 trillion.² According to many reports, closing the gap in decision-making could potentially increase global GDP by more than 20% to upward of 35% – essentially doubling the current global growth rate over the next decade and unlocking \$172 trillion in human capital wealth.³



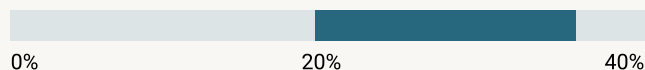
Investing in women and girls is a strategic investment in economic resilience and societal stability. Women are disproportionately affected by conflict, with more than 600 million women and girls living within 50 kilometers of active conflict zones. Conflict disrupts women's access to education, employment, financial services, and markets, while increasing their exposure to violence and displacement. These impacts weaken local economies, erode workforce participation, and undermine long-term development.

². Nicole Casperson. *How Fintech Can Unlock the \$31 Trillion Female Economy*. Aug 22, 2023. <https://www.forbes.com/sites/nicolecasperson/2023/08/22/how-fintech-can-unlock-the-31-trillion-female-economy/>; *Global Female Income to Reach \$24 Trillion in 2020, Says Frost & Sullivan*. March 6, 2020. PR Newswire, March 6, 2020. <https://www.prnewswire.com/news-releases/global-female-income-to-reach-24-trillion-in-2020-says-frost-sullivan-301016556.html>; Shelley Zalis. September 11, 2024. *The Feminization of Wealth: Rewriting the Narrative for Women Investors*. Forbes, September 11, 2024. <https://www.forbes.com/sites/shelleyzalis/2024/09/10/the-feminization-of-wealth-rewriting-the-narrative-for-women-investors/>.

³. United Nations. *Women and Girls – Closing the Gender Gap*. accessed February 25, 2025, https://www.un.org/en/un75/women_girls_closing_gender_gap#:~:text=In%20addition%2C%20it%20is%20an%20average,35%20per%20cent%20on%20average; Quentin Wodon et al., February 2020. *How Large is the Gender Dividend? Measuring Selected Impacts and Costs of Gender Inequality*. World Bank. <https://openknowledge.worldbank.org/server/api/core/bitstreams/3adf6e09-ae8f-5551-acae-9cb6ae63376a/content>.

+20–35%

potential increase in global GDP from closing the gender gap in decision-making

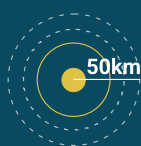


\$172T

in human capital wealth that closing the gap could unlock

Female Economy > India + China

The female economy is larger than India's and China's combined, and still growing



600M+ women and girls live within 50 km of active conflict

Conflict cuts off their access to education, jobs, finance and markets, weakening local economies and workforce participation where companies operate.

For business leaders, the question is no longer simply why WPS matters, but how WPS improves the bottom-line, creates value, and enhances stability where they operate. As women exercise more of their economic power and decision-making, the private sector has both an opportunity to explore and better understand where women will direct new markets and prioritize this new capital flow. Currently,

companies are operating in an environment defined by geopolitical competition, protracted conflicts, supply chain disruptions, cyber threats, the rapid adoption of artificial intelligence, climate-related instability, and increasingly fragile markets. These interconnected risks affect where businesses invest, how they recruit and retain talent, the resilience of global supply chains, and the security of customers, employees, and operations.

The WPS agenda provides a practical framework for understanding and mitigating these risks. When companies engage with local women-led organizations and women leaders, they can strengthen community resilience and create a more stable economic environment. When companies consult with women leaders and civil society organizations, these groups can provide critical information-gathering about the operating environment and support inclusive governance. When companies promote women's economic participation, they can hire from a deeper talent pool and avoid recission. And when private sector actors engage with local actors, they can understand the political, social and economic opportunities and challenges that the local population is facing; as a result, they can work to mitigate drivers of instability and contribute to drivers of local resilience.

Companies that integrate WPS principles into their enterprise risk management, workforce strategies, and investment decisions are better positioned to anticipate emerging threats, safeguard critical operations, strengthen workforce resilience, and build more stable markets in which to operate. In today's operating environment, WPS is not simply a social responsibility initiative—it is an increasingly vital component of business resilience, long-term value creation, and competitive advantage.

Methodology

In coordination with Our Secure Future (OSF), Women in International Security (WIIS) conducted a research project to evaluate the role the private sector can play in advancing the WPS agenda, guided by the assertion that active engagement with WPS principles is a strategic, operational, and organizational asset for business actors.

WIIS collected insights from over 30 key respondents including from the legal, media, cyber/tech, finance/consulting, and defense industries regarding their views on what an effective business case might be for engaging with WPS, and ideas on how to encourage deeper involvement and commitment to WPS principles from private sector firms.

The research findings underscore the value that the WPS agenda adds to the private sector in several different ways—from increased profit to increased operational stability—and highlights how it can deliver concrete benefits to companies by contributing to economic stability, market and investment security, risk mitigation, workforce resilience, greater productivity, reputational support, and market credibility.

This policy brief was informed, in part, by those research findings, other desk research, and OSF's previous learnings from private sector engagement.

Main Findings: Entry Points for Introducing Women, Peace and Security into the Private Sector

Companies can integrate WPS principles through several high-impact entry points while advancing core business objectives. The pathways outlined below highlight where commercial incentives and WPS priorities most clearly align, and where targeted framing and partnership strategies can unlock greater private sector uptake.

KEY FINDING #1

Embedding WPS into business operations through existing corporate strategy, including in operational, financial, legal and reputational risk management, can strengthen private sector resilience while advancing more stable, inclusive, and secure operating environments.⁴

The private sector plays a vital role in creating conditions for sustainable peace. From local to international businesses, the private sector contributes to peace and stability through operating conflict sensitive supply chains, creating jobs, building economic resilience, engaging local communities, investing locally, and ensuring security practices are in place.

Integrating WPS considerations into corporate strategy and risk management can help businesses better manage geopolitical uncertainty, operational disruption, workforce vulnerability, and reputational exposure while strengthening long-term resilience and stakeholder confidence. A country's NAP can help inform and integrate WPS into these strategies and risk practices. In addition to integrating this perspective into the development of corporate strategy and risk assessments, companies may find integrating existing Corporate Social Responsibility (CSR) and Environmental, Social and Governance (ESG) frameworks helpful. However, the research notes that there is a declining corporate appetite for explicitly labeled CSR/ESG initiatives amid political pressure. Positioning WPS through corporate strategy and risk management may be more effective.

⁴ This can include various private sector actors such as institutional investors, sovereign wealth funds, and private equity.

KEY FINDING #2

WPS professional certifications and training can move companies from policy commitments to implementation.

An International Organization for Standardization (ISO) certification is broadly supported. The research shows that there is particular interest in certification models that align with existing ESG and compliance systems, are scalable and adaptable across sectors, provide external credibility and validation, and reduce reputational and operational risk.

Developing fee-based certifications and training programs offers a market-friendly pathway for incorporating national-level WPS policies, principles and objectives into business operations. Properly designed, WPS certifications can address risk management, brand protection, expand capital markets for women, and create stable operating environments so that businesses can have continuity of operations in unpredictable environments. Three certification models were identified that could be established within multinational businesses or sector-specific trade associations:

1. **Market-driven certifications:** This type of certification is often adopted by firms seeking to mitigate reputational risk following controversies. Companies facing scandal for bad actions seek these certifications to mitigate the consequences for poor decision-making or weak internal compliance processes.
2. **Non-state market certifications:** This type of certification is driven by a desire to create a competitive advantage. Sector-based credentials that signal responsible business practices can expand market share, enhance a company's moat, and protect a company's reputation. Trade certifications provide third-party vetting and "proof" that a business actor is or can be a "good guy" in their sector, which can help expand a company's market share.
3. **Social-impact certifications:** Financial companies can create and sell investment products like mutual funds, which are designed to address social issues for consumers wishing to purchase products that align with their values. Conflict-sensitive investment products may appeal to value-driven consumers.

KEY FINDING #3

WPS can improve supply chain governance.

Supply chains represent one of the most actionable and strategically important entry points for the private sector. Beyond advancing opportunities for women-owned and women-led businesses, integrating WPS principles into supply chain governance can strengthen corporate legitimacy, protect brand reputation, and reduce operational and financial risk. Existing transparency, human rights, and due diligence requirements already align closely with WPS objectives, particularly in the energy, water, food systems, and transportation sectors. By incorporating WPS criteria into supplier codes of conduct, audits, and procurement practices, companies can help prevent risks such as forced labor, human trafficking, exploitation, and other forms of instability that can disrupt operations and undermine stakeholder trust. As investors, boards, regulators, and consumers increasingly scrutinize corporate supply chains, companies found to be linked—knowingly or unknowingly—to these practices face significant reputational, legal, and financial consequences. Adopting a WPS lens can therefore serve as both a risk mitigation strategy and a means of strengthening long-term market credibility and resilience.

For example, if a multinational energy company operating in a politically fragile market includes due diligence in their supply chain, the company could assess not only labor and environmental standards, but also risks of forced labor, human trafficking, gender-based exploitation, and violence affecting workers and surrounding communities. If a subcontractor were found to be relying on forced labor or exposing women workers to exploitation, the company could face regulatory action, investor scrutiny, litigation, and significant reputational damage—even if the company itself was not directly responsible for the abuse. Incorporating WPS considerations into supplier due diligence would allow the company to identify these vulnerabilities earlier, address them before they escalate, and strengthen the resilience and credibility of its broader operations.

WITHOUT A WPS LENS

A subcontractor relies on forced labor

or exposes women workers to exploitation



The company is exposed

even if it was not directly responsible for the abuse



Regulatory action

Investor Scrutiny

Litigation

Reputational damage

WITH WPS SUPPLIER DUE DILIGENCE

Spot vulnerabilities earlier

Assess forced labor, trafficking, gender-based exploitation and violence alongside labor and environmental standards

Address them before they escalate

Build WPS criteria into supplier codes of conduct, audits and procurement

Protect operations and credibility

Stronger resilience, brand reputation and stakeholder trust

KEY FINDING #4

Public-private partnerships can benefit both host governments and businesses.

These entry points can be bolstered through partnerships, including at the political level with host governments, at an operational level across countries and supply chain operations, and at a strategic level under corporate and risk strategies. Purposeful involvement in seeking multi-stakeholder partnerships with NGOs, women's organizations, foundations, professional associations, and other potential partners creates a competitive advantage for businesses, because it provides another way to access valuable information about markets, consumers, operational practices, and opportunities. This has profound implications for creating and sustaining security around the business.

Business associations can play a critical role in advancing WPS because they can translate policy priorities into practical business action. As trusted conveners, they help raise awareness, share guidance, and encourage collective action across industries. By helping companies understand how conflict sensitivity and community engagement contribute to more stable markets, resilient workforces, and stronger supply chains, business associations can accelerate private sector adoption of WPS principles at scale.

Additionally, companies are more likely to engage when introduced to each other and to WPS through trusted peers (“one of their own”) rather than through external advocacy alone. Partnerships are effective and profitable because they:

- Provide technical credibility
- Help companies manage human rights risks
- Establish industry standards
- Create competitive differentiation

Cost-conscious, practical solutions, especially those delivered through trusted partnerships, are most likely to gain traction. The private sector also has a unique convening power to bring diverse actors together, break down siloes, and create new opportunities for collaboration to promote stability and economic prosperity. By creating meaningful partnerships with governments and civil society, the private sector can bring creative and pragmatic solutions to complex peace and security issues. These solutions generate benefits that extend beyond social impact to include improved risk management, greater market and investment stability, stronger workforce resilience, and enhanced long-term business performance.

How to Overcome Barriers to Private Sector Engagement with WPS

Limited awareness and persistent structural barriers continue to constrain private sector engagement in WPS. As one research study respondent noted, WPS remains “undervalued at best, unknown at worst,”⁵ underscoring the need for targeted education, clearer business incentives, and translation into operationally relevant tools and frameworks. A range of tools and incentives can help companies begin to integrate WPS, from awareness campaigns and value-driven corporate commitments to financial and reputational motivators.

Barriers	Solutions
Low Awareness: Many firms lack basic familiarity with WPS. Interviewees consistently identified awareness-building as the first step toward meaningful engagement.	Strategic Awareness Campaigns: Professional associations, non-governmental organizations (NGOs), and networks can serve as effective entry points for WPS education and outreach.
Lack of Understanding of Where WPS Fits within Business Operations: There is a lack of clarity around who “owns” WPS whether it be human resources, leadership, or compliance, as well as a perception that it is often externally driven by governments or civil society organizations, rather than a business-critical framework.	Reframe WPS Within Core Business Priorities. Position initiatives under risk management, market expansion, workforce performance, and operational resilience rather than standalone CSR/ESG branding. Assign Executive Ownership for WPS Integration. Designate a senior leader or cross-functional task force (e.g., risk, HR, compliance, strategy) responsible for implementation, reporting, and accountability.
Absence of Accepted Industry Standards and Credentials: There is a lack of or a perceived lack of standardized WPS frameworks or metrics to help businesses more easily integrate WPS into its operations.	Adopt Standards for Corporate Engagement: Companies could adopt ISO standardized certification to meet WPS requirements, full-scope commitments that align ethics, additional compliance, measures and industry standards with WPS principles. Benefits of WPS to Compliance with existing commitments: Integrating WPS into existing strategies such as operational or reputational risk strategies can strengthen brand value and competitiveness internally and externally.
Unclear relationship between WPS and profitability: WPS is often viewed as “nice to have,” or non-essential, especially during periods of fiscal pressure. Companies are more likely to deprioritize WPS when profitability concerns rise if it’s not seen as a business necessity.	Develop and Adopt a Clear WPS Business Case Internally. Quantify links between women’s inclusion and risk reduction, market access, talent retention, and revenue growth; embed these metrics into annual strategy and risk reviews. Financial Incentives: Tax credits, grants, subsidized financing, and procurement preferences that include WPS components can motivate corporate action.

⁵. Women in International Security and Our Secure Future. January 2026. Engaging the Private Sector to Advance the Women, Peace and Security Agenda. (<https://wiisglobal.org/wp-content/uploads/OSF-x-WIIS-WPS-Private-Sector-Report.pdf>)

Recommendations for the Private Sector

Recommendation 1: Pilot WPS-aligned certifications and practical training.

Invest in fee-based professional training for staff and pursue reliable third-party certifications to strengthen market credibility and investor confidence.

Recommendation 2: Integrate WPS into existing corporate risk and operational strategies.

Leveraging NAPs and existing governance frameworks can help companies reduce operational and reputational risks, strengthen resilience, support better supply chain governance and practices, and contribute to more stable and inclusive operating environments. Invest in fee-based professional training for staff and pursue reliable third-party certifications to strengthen market credibility and investor confidence. Recommendation 1: Pilot WPS-aligned certifications and practical training.

Recommendation 3: Build strategic partnerships.

Companies should leverage their convening power to build trusted, multi-stakeholder partnerships with women's organizations, industry associations, and technical NGOs to integrate analysis of community impact, with particular engagement with women, in country-risk reports and enterprise risk assessments, including such assessments in board risk oversight. Research has shown that business and trade associations can have a significant impact on political decision-making and negotiations.

Recommendation 4: Invest in evidence generation.

Support internal and sector-wide case studies demonstrating financial and operational returns from WPS-aligned practices. Capture and share the lessons learned, and provide best practices of concrete examples showing how businesses are engaging with social impact, new investment vehicles, and other innovative initiatives.

Conclusion

Creating more peaceful, prosperous, and secure societies requires stable institutions, freedom of movement, resilient infrastructure, trusted financial systems, and economic growth. Women are an intrinsic part of any prosperous and stable society. The WPS agenda contributes to these foundations by promoting the full participation of women in decision-making, governance, and economic life, strengthening the social and economic conditions that enable societies and markets to thrive.

The WPS agenda is an agile policy framework centered on strengthening women's access to resources and decision-making power, protecting civilian populations, preventing instability, and driving reconstruction efforts. By leveraging women's agency in addressing all dimensions of violent conflict, these lines of effort expand women's meaningful participation in peace processes, governance, and economic life. When women have equal access to education, finance, property rights, and decision-making roles, societies are better able to harness the full productivity and talent of their populations. Women's leadership in public life expands the productive capacity of the workforce and improves the quality of decision-making, fueling more stable and resilient economies. Economies with higher participation of women within the labor force tend to experience more diversified entrepreneurship, and stronger households, which support resilient markets and investor confidence. By addressing barriers that limit women's economic agency and leadership, WPS efforts help create more inclusive, predictable, and prosperous economic environments that benefit businesses and communities.

This policy brief was informed in part by research conducted in collaboration between Our Secure Future and Women in International Security.



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