

# Social Protection Makes Good Business Sense

## A Global Business Network for Social Protection Floors

The Global Business Network for Social Protection Floors (GBN) is a unique platform for the private sector to contribute to the United Nations Sustainable Development Goals (SDGs) on social protection.

Hosted by the International Labour Organization (ILO) and the International Organisation of Employers (IOE), and operating across all sectors and locations, members of the GBN collaborate to make social protection a reality for their employees across the world, the workers of their supply chains and broader communities.

### What is Social Protection?

Social protection are all the **measures that provide access to health care and income support in cases of challenging life events such as the loss of a job**, being sick and in need of medical care, giving birth and raising a child, or retiring and in need of a pension.

While it is ultimately the responsibility of States to ensure the existence of adequate social protection for all, enterprises can play a significant role in promoting and realizing ILO's principles and standards in the area of social protection.



### Why is social protection key for business?



#### ▶ PERFORMANCE

Social protection improves working conditions and leads to **lower absenteeism, greater productivity, and reduced turnover**. Higher social protection benefits contribute to **attracting and retaining talent** and improving the corporate image.



#### ▶ PREDICTABILITY

Social protection systems are based on risk sharing and solidarity. They **increase peace of mind by transforming the risk into a predictable contribution amount**. They are ultimately less costly than "employers liabilities" whereby the employer has to bear the risk in full.



#### ▶ CONTINUITY

Social protection systems **protect enterprises during crises such as COVID-19**, by allowing infected workers to stay at home (sickness benefits) and **maintaining business continuity** despite reduced activity (partial unemployment benefits). They **prevent social unrest** that can be detrimental to the business environment.



**"We firmly believe that social protection is an investment in the human capital of our company, into the livelihood of our communities, and society at large."**

▶ Bilyana Georgieva-Voeva / Group Employee Relations Manager / Nestlé

# Benefits of joining the Global Business Network

## ▶ CONVENING POWER

Tap into the ILO's unparalleled convening power among governments, workers, and employers to achieve maximum impact

## ▶ SUPPORT

Get support navigating the complex concept of social protection across different national regulatory environments

## ▶ VISIBILITY

Be seen as a global agent of change and gain visibility through ILO, GBN, and UN communications

## ▶ RECOGNITION

Receive official recognition for measured contributions to the SDGs on social protection

## ▶ EXPERTISE

Draw on the expertise and experience of industry initiatives, global brands, and the ILO

"Through the ILO partnership, we hope to expand our impact and find solutions to issues faced by all workers in Asia - not just those in our supply chain - through systemic social protection measures and improved working environments across the region."

▶ Tadashi Yanai / Chairman, President and CEO / Fast Retailing Company

## Focus Areas

- 1 Guide enterprises in providing adequate social protection to their employees through complying with national social security legislations and by designing and implementing gender-sensitive corporate social protection packages
- 2 Guide enterprises and employers' organizations in supporting the development of national social protection floors and contribute to the business continuity and performance of their factories, subsidiaries and suppliers
- 3 Document the impact of social protection on business performance and build a "business case" for social protection
- 4 Strengthen and expand the Global Business Network by participating and supporting its global activities, regional networks, and country applications
- 5 Collaborate with other business-driven and multi-stakeholder initiatives working to achieve the SDGs on social protection, including the UN Global Compact Action Platform on Decent Work in Global Supply Chains and the Global Deal

**50+** companies have expressed their support, including:



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Contact us

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