Impact Report
2023–2024
Business Action for LGBTQ+
Inclusive Societies
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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. Open For Business is a coalition of global companies making the case that inclusive and diverse societies are better for business and better for economic growth.

The purpose of the coalition is to advance LGBTQ+ rights globally. Open For Business coalition partners share a deep-rooted commitment to diversity and inclusion in their own workplaces, and they are concerned about the spread of anti-LGBTQ+ policies in many countries in which they operate.

The coalition has live regional programs in the Caribbean, Central and Eastern Europe, East Africa, and Southeast Asia. Each of these programs works with local civil society partners to mobilize advocates in local business communities and facilitate data-driven advocacy.

Coalition Partners
Executive Summary

Our year in brief
From April 2023 to March 2024, Open For Business continued to be at the forefront of research on the economic benefits of LGBTQ+ inclusion. This year, we:

- Delivered evidence on the business and economic case for LGBTQ+ inclusion across four regional programs, spanning 16 countries.
- Produced 5 new research publications.
- Welcomed one new company – BlackRock – to our global coalition of 36 partners.
- Showcased our work to hundreds of business, civil society, and government leaders, at dozens of events.

Investor Guide to LGBTQ+ Inclusion
In January 2024, at the World Economic Forum in Davos, we published the first ever 'Investor Guide to LGBTQ+ inclusion'. Intended to dispel myths around the supposed ‘global backlash’ against ESG and DEI, the report:

i) provides analysis of the integration of LGBTQ+ inclusion in ESG strategies of 290 of the world’s largest companies;

ii) reveals a strong correlation between LGBTQ+ transparency and superior business performance, brand reputation, and the ability of companies to attract and retain top talent; and

iii) provides a framework for investors to evaluate companies on their LGBTQ+ inclusivity.

Among its key findings is that the top 25 companies in terms of LGBTQ+ transparency are 2.3 times more profitable than the bottom 25. See page 17 for more details.

Central and Eastern Europe (CEE)
This year, we’ve seen growing dividends from our multi-year regional program in CEE that started in 2019 with the release of ‘The Economic Case for LGBT+ Inclusion in Hungary, Poland, Romania and Ukraine’.

In June, we brought together 200 renowned economists, business leaders, LGBTQ+ activists, and government actors at the LGBT+ Diamonds Forum in Poland. At the event, we published ‘The 2023 LGBTQ+ Inclusion Business Primer – Poland’, equipping local business leaders with new data on the costs of LGBTQ+ discrimination, ahead of the country’s parliamentary elections held in October.

Throughout the year, we worked hard to tour this message at C-suite roundtables, research seminars, and business conferences around the country – including at the 32nd Karpacz Economic Forum, also known as the ‘Davos of the East’.
Our efforts resulted in many important advocacy wins, and we look forward to working with the new Polish government that has already made several positive statements around inclusion and the role of civil society. One highlight from the year was when 30 Polish companies publicly committed themselves to greater LGBTQ+ inclusion, as part of a campaign developed by Open For Business and Forbes Poland. See page 19 for more details.

Following the murder of two LGBTQ+ people in Slovakia in October 2022, Open For Business responded to a request from 40 leading national companies for more evidence on the costs of LGBTQ+ discrimination in the country. Twelve months on, we published “The Economic Case for LGBTQ+ Inclusion in Slovakia”. The report is the first of its kind for Slovakia and features quantitative data analysis and case studies that show how discrimination towards LGBTQ+ people is keeping the country from reaching its economic goals.

In particular, it reveals how Slovakia has seen a significant brain drain in recent years, losing many of its workers to more open and tolerant societies. Our research found that 62% of university students intend to leave Slovakia because of “close-mindedness…non-acceptance of other opinions and foreigners”. See page 23 for more details.

In September, 66 major companies in the Czech Republic published an open letter to Czech Prime Minister Petr Fiala asking him to legalize same-sex marriage. Unsolicited by us, the campaign was led by Vodafone, and drew heavily on Open For Business’ analysis – showing the unintended, positive ripple effects of our work in CEE. Indeed, since launching our regional program, we have seen a rapid growth in uptake, understanding, and action around our research, and we are optimistic about further progress. Looking ahead, Open For Business will publish new research in mid-2024 on the economic case for LGBTQ+ inclusion in Hungary and in Serbia, to continue this work and curtail backslides for LGBTQ+ rights in those countries.

East Africa

In recent years, a tide of anti-LGBTQ+ laws has swept across East Africa. To fight this, we worked closely with multinationals, SMEs, human rights organizations, and diplomatic bodies in Kenya, to amplify our research on the economic costs of LGBTQ+ discrimination, especially in response to the 2023 Family Protection Bill considered in the Kenyan parliament, which threatens up to 50-year prison sentences for same-sex acts.

In May, we hosted a week of roundtables across the country, serving as an opportunity for diverse actors to discuss the challenges faced by LGBTQ+ communities, and the importance of the business case for inclusion in Kenya. These meetings proved incredibly fruitful at both bolstering our existing networks, and securing support from new businesses entering the Open For Business movement. Throughout the year, we have steadily built support for our Nairobi Declaration – a commitment among Kenyan businesses to greater workplace and LGBTQ+ inclusion – which has, to date, 38 signatories. See page 26 for more details.

In March 2023, Uganda’s parliament passed one of the most draconian anti-LGBTQ+ pieces of legislation ever seen. In response, Open For Business worked swiftly with local partners and...
the UK and US foreign ministries, to deliver a private letter to Uganda’s President Yoweri Museveni, urging him to block the bill. In parallel, we mobilized our global coalition and published the "Business Statement on the Anti-Homosexuality Bill of Uganda". This statement received ardent support from our coalition partners and many other international businesses, and was widely published in Kenyan and international press.

Alongside this, we worked closely with the Kampala-based advocacy group HRAPF to deliver an Amicus brief to the Ugandan courts, providing evidence of the direct effects of the Bill on several companies’ business operations. Although ultimately unsuccessful, Open For Business’ work was hailed by local partners as a powerful testament to the solidarity that LGBTQ+ movements around the world will increasingly receive from international business allies.

From 2024 onwards, we’ll be expanding our work into two new countries in the region – Rwanda and Tanzania – and delivering a new report: The Economic Case for LGBTQ+ Inclusion in East Africa. See page 25 for more details.

The Caribbean

High-level meetings at the start of 2023 – targeting the banking, financial and professional service industries – served as pivotal moments for Open For Business to advance LGBTQ+ inclusion in the Caribbean. Our discussions centered on how these industries can better support LGBTQ+ employees, investors, and clients, with several major banking groups going on to demonstrate an increased commitment to creating more inclusive workplaces throughout the year.

In August, we were proud to host the inaugural ‘LGBTQ+ Inclusion in Travel and Tourism Symposium’ in Bridgetown, Barbados. Organized in partnership with Virgin Atlantic, IGLTA, and local partners, the event brought together business, government and CSOs to position the Caribbean as an internationally LGBTQ+-friendly tourist destination. See page 31 for more details.
Southeast Asia
This year, Open For Business launched its new regional program in Southeast Asia, focusing on six countries that pose different and diverse challenges for LGBTQ+ communities, and unique opportunities for change. In mid-2024, we’ll be delivering ‘The Economic Case for LGBTQ+ Inclusion in Southeast Asia’ across Indonesia, Malaysia, the Philippines, Singapore, Thailand, and Vietnam.

Building on eight years of learnings from other programs around the world, and our established coalition partners in the region, we see a real opportunity in Southeast Asia to harness the power of businesses to foster LGBTQ+ inclusion, in what are some of the most dynamic and fastest growing economies in the world.

Elsewhere in the world
Alongside our regional programs, Open For Business worked throughout the year to activate businesses in support of LGBTQ+ inclusion across international platforms:

› In January 2024, our CEO, Dominic Arnall, attended the Davos World Economic Forum, where he spoke at the 'Corporate Allyship in a Fractured World' session, alongside partners from Accenture, Deutsche Bank, and others, about the role businesses can play in improving human rights globally.

› In October, our founding partner, Brunswick, hosted a special evening with Open For Business as part of One Young World – with over 400 young leaders attending to hear inspirational speeches on LGBTQ+ equality and inclusion, and discuss the role they can play in creating more open and inclusive societies.

› In November 2023, we were thrilled to launch ‘The 50’, an exciting new initiative that brings together inspirational business leaders, philanthropists and change-makers, all driven by a shared vision to make the world a better place for LGBTQ+ communities.

Looking ahead
As Open For Business’ work reaches more places than ever, the last twelve months have seen considerable growth and change in our organization. Many new roles and faces have joined our team to support our expanding programs, and this has allowed us to take stock of everything we’ve learnt over the last eight years. In our new organizational Theory of Change (see opposite), we refine the unique role that Open For Business has to play in advancing LGBTQ+ equality, while in our new multi-phased program model, we translate this into tangible action for our regional programs. In parallel, we’ve been working hard to improve how we capture and measure the impacts of our programs, and how we communicate our work with the world around us. As we look to the year ahead, our outlook is optimistic – to scale our impact so that LGBTQ+ equality extends to every corner of the globe – and we look forward to showcasing the results of these changes with the world.
Our Theory of Change

In our new organizational Theory of Change, we articulate the vision and outcomes that Open For Business wishes to see in the world, and the ways in which our work contributes to these. The framework below demonstrates how we aim to create value for both the LGBTQ+ civil society and business, leading to better outcomes for LGBTQ+ people around the world.

### Vision

Business is a driving force in advancing LGBTQ+ equality globally

### Inputs

- **Coalition of businesses**
- **Fundraising and funding**
- **Global and local team**

### Method

**Outputs**

- **Research and Reports**
  - Research is developed on the economic case for LGBTQ+ inclusion and findings are disseminated
- **Convenings**
  - Business, local civil society, government actors, and other key stakeholders are regularly brought together around the world
- **Partnerships**
  - Business and local civil society create partnerships to progress LGBTQ+ equality
- **Campaigns**
  - Business and local civil society unite around agreed policy and social attitude change objectives, developing campaigns grounded in the research and the local context

**Outcomes**

- A strong evidence base on the economic case for LGBTQ+ inclusion is created, widely understood and used by business, local civil society, governments, and other key stakeholders to advance LGBTQ+ equality
- Business, local civil society, government, and other key stakeholders learn and understand each other’s respective priorities and best practices
- Relationships built between business and local civil society groups are strong and sustainable leading to increased resources for local civil society including pro bono support, funding, and platforming, etc.
- Business speaks out on LGBTQ+ issues, use policy relationships and take part in campaigns to advance LGBTQ+ equality leading to policy and social attitude changes in the local context
Welcome to the Open For Business Impact Report for 2023-24.

Open For Business has been at the forefront of economic research on the benefits of LGBTQ+ inclusion since we were formed at the Clinton Global Initiative in 2015. Over the past eight years, we have delivered evidence on the business and economic case for LGBTQ+ inclusion in more than 53 countries, produced 25 research publications in 10 languages, and showcased this work to thousands of business leaders, civil society activists, and policymakers around the world.

Time and again, our data shows that not only do individuals suffer the negative effects of LGBTQ+ discrimination, but companies and societies also pay a heavy toll. Conversely, there are immense economic benefits to being more open and inclusive to the LGBTQ+ community, which many countries and businesses are now seeing.

This is why Open For Business works both in contexts where LGBTQ+ rights are in peril and deteriorating, and others where progress is underway but there is more to be done. Our coalition was born of a shared concern for the millions of LGBTQ+ people around the world who still face persecution, and a conviction that business has a unique power to change this. The burgeoning resonance of this conviction, and trust in our research, is evident: in eight years, our coalition has grown from 14 founding members to 36 of the world’s leading companies, and everywhere we turn we see more and more businesses committed to advancing LGBTQ+ rights.

In my first year as CEO at Open For Business, I have had the immense privilege to travel to each of the regions where we work and to meet many of our amazing coalition and civil society partners. This has allowed me to see the positive, palpable impacts of our programs first-hand. This year, Open For Business has delivered evidence on the economic case for LGBTQ+ inclusion across four regional programs in Central and Eastern Europe, East Africa, The Caribbean, and our newest program in Southeast Asia. I have witnessed how our data is used by business leaders and activists to lobby for political change from Barbados to Poland and Uganda; and our research has made headlines around the world, including in CNN, Le Monde, the BBC World Business Report, and Time Magazine.

In January this year, at the World Economic Forum, we also launched the first ever ‘Investor Guide to LGBTQ+ Inclusion’8. Authored by Ken Janssens and Jon Miller, and sponsored by Deutsche Bank, the Guide is a response to the so-called ‘backlash’ against Environmental, Social, and Governance (ESG) from certain quarters in recent years. Our research found that:

- The 25 most transparent companies on LGBTQ+ inclusion were 2.3 times more profitable than the bottom 25. This, along with evidence from a range of studies, shows that investors continue to care about Diversity, Equality and Inclusion (DEI), including LGBTQ+ inclusion – because they know it is good for business.

As our work reaches more places than ever, I have had the pleasure of overseeing considerable growth in our organization over the past twelve months. Many new roles and faces have joined our team to support our expanding programs, and this has allowed us to take stock of everything we’ve learnt over the last eight years. In our new organizational Theory of Change (see page 9), we refine the unique role that Open For Business has to play in advancing LGBTQ+ equality, while in our new multi-phased program model, we translate this into tangible action for our regional programs. In parallel, we’ve been working hard to improve how we capture and measure the impacts of our programs, and how we communicate our work with the world around us.

Turning to the year ahead, we look forward to sharing the results of these changes with you all. As a coalition of global businesses, our ambition is to activate business everywhere into a driving force for LGBTQ+ equality. This report provides an overview of our work from April 2023 to March 2024; we hope you find it illuminating and that you will continue to join us on this path.
Praise for Open For Business

Open For Business is a response by a growing number of leading global businesses to the unsustainable gap between least and most tolerant countries... Launched [in 2015] at the Clinton Global Initiative Annual Summit, the coalition has made an impact on LGBTQ+ inclusion globally by focusing on the parts of the world and sections of the economies which have least benefited from progress. In particular, it developed unique strategies to accelerate social change in places where the human rights argument is showing its limits, articulating the business and economic case for equality, but also focusing on local governments and other institutions when the central government is unresponsive.

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

Change is possible... And so often, it starts with dialogue – between governments, business, the LGBT+ community, and their advocates. That’s what Open For Business is all about: making the case, starting a conversation. Virgin is proud to be a founding partner.

Richard Branson, Virgin

To advocate the economic case for LGBT+ inclusion, we need the data and thus evidence and facts that shows discrimination against LGBT+ people hurts economic interests and business development. Through the publication of innovative research that is endorsed by local LGBT+ communities, the work done by Open For Business plays a crucial role in the advancement of equality for LGBT+ people everywhere.

Paul Jansen, Senior Advisor for Global Advocacy, Outright Action International

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.

Christie Smith, Global Lead, Talent & Organization, Accenture

I thank Open For Business for your engagement at promoting diverse and inclusive workplaces... Diversity in the workplace is not only a matter of fairness. It is also good for business. It means that companies can tap into a wider talent pool and increase creativity, innovation and competitiveness.

Helena Dalli, European Union Equality Commissioner

Open For Business is an important initiative, because governments do listen to the global business community, and this coalition is presenting a compelling economic argument.

Frank Mugisha, Ugandan LGBTQ+ activist, and winner of the 2011 Robert F. Kennedy Human Rights Award

Work done by Open For Business gave us the very first credible and useful data and arguments 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.

Rafal Dembe, Director of Strategy and Business Support, Santander Bank Polska

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 [Open For Business Kenya Country Director].

SME leader, Nairobi

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.

Bart Staszewski, Activist, Member of Love Does Not Exclude & Founder of Basta Foundation
The Global Situation

The last year saw both huge milestones and major setbacks for LGBTQ+ rights around the world. As same-sex marriage was legalized from Estonia to Greece, Ugandan lawmakers passed one of the world’s most draconian anti-LGBTQ+ bills, sanctioning the death penalty for “aggravated homosexuality”. As Spain, Finland and New Zealand passed new self-identification laws for transgender people, trans rights fell under siege in many parts of the world, losing significant ground in both Russia and the US.

A review of some of the top headlines, both positive and negative, from the last year underscores why Open For Business exists and the importance of taking action:

› President Museveni signed Uganda’s Anti-Homosexuality Act into law, prescribing life imprisonment for same-sex sexual activities, 20-year jail terms for people promoting or defending gay rights, and capital punishment for “aggravated homosexuality”. In August, a 20-year-old man became the first person prosecuted for “aggravated homosexuality”, for which he faces the death penalty.

› Ghana’s parliament followed suit and passed the ‘Human Sexual Rights and Family Values Bill’, heightening criminal sanctions for LGBTQ+ people and criminalizing allies – with jail terms of up to three years for identifying as LGBTQ+, and five years for people involved in the “promotion, sponsorship or support of LGBTQ+ activities”.

› In Russia, Vladimir Putin signed a new law banning transgender people from changing their legal gender on ID documents – which has been permitted since 1997 – and from accessing transition-related medical care like hormone therapy. This follows a wave of anti-LGBTQ+ laws passed in the country in recent years, justified as safeguards against “Western anti-family ideology”.

› Meanwhile, more than 500 anti-LGBTQ+ bills – from drag bans to restrictions on gender-affirming care – were put forward in legislatures across the US. These included South Carolina’s attempt to impose criminal penalties for transgender people who use bathrooms aligning with their gender, and Florida’s efforts to expand the state’s existing “Don’t Say Gay” law, which would ban mandatory workplace and school “training, instruction, or other activity on sexual orientation, gender identity, or gender expression”.
The Supreme Court of the world’s most populous country, India, declined to recognize same-sex unions in October 2023, dashing the hopes of millions of LGBTQ+ people seeking marriage equality.

Italian Prime Minister Giorgia Meloni, espousing her belief that “a child deserves only the best: a mother and a father”, continued her war on same-sex parents. Throughout the year, her government continued to push laws that prohibit civil registration of same-sex parents, removing the names of same-sex parents from existing birth certificates, and introducing jail sentences and fines for male couples using surrogates to have children.

Meanwhile, the Cook Islands voted to decriminalize gay sex, following several other Pacific Island nations in wiping colonial sodomy laws from their statutes. Although a welcome step, activists across the region, home to some 12 million people, say LGBTQ+ people still lack basic rights and risk discrimination at every turn.

Greek lawmakers approved a bill allowing same-sex couples the right to wed and to adopt children, despite the center-right New Democracy party in power abstaining or voting against it.

On New Years Day 2024, Estonia became the first Baltic country to legalize same-sex marriage. Meanwhile, neighboring Latvia became the first country in the European Union to elect an openly gay head of state, with the country going on to legalize same-sex civil unions, providing homosexual people with improved, but still fewer rights than heterosexual couples.

Thailand moved closer to passing same-sex marriage, which is widely expected to happen by the end of 2024, making it the only Southeast Asian country to recognize same-sex unions. If this happens, it will bolster Thailand’s reputation as a leader for LGBTQ+ inclusion in a region.
Where We Work

Open For Business is the only international non-profit coalition of businesses advancing LGBTQ+ equality – we work where the rights of LGBTQ+ people are under threat as well as where there is positive movement for the LGBTQ+ community. In partnership with civil society organizations around the world, we mobilize business leaders to make the economic and business case for inclusion.

In August, we were proud to host the inaugural ‘LGBTQ+ Inclusion in Travel and Tourism Symposium’, at the Ocean 2 Hotel in Bridgetown. Organized in partnership with Virgin Atlantic, IGLTA, and local LGBTQ+ partners, the event brought together business executives from travel and tourism industries, LGBTQ+ activists, and government representatives to explore LGBTQ+ inclusion in the tourism sector. See page 31 for more details.

During the UN General Assembly in October, Open For Business spoke alongside Outright International and UK Special Envoy on LGBT rights Lord Nick Herbert, highlighting the economic case for LGBTQ+ inclusion, at an event in New York that brought together international LGBTQ+ activists and business leaders from around the world. See page 38 for more details.

In April, our long time coalition partner Accenture welcomed Open For Business at their Toronto offices to present findings from our 2022 City Ratings Report, and unpack the positive relationship between LGBTQ+ inclusivity and a city’s economic competitiveness. See page 38 for more details.

In January, at the World Economic Forum in Davos, we launched the first ever ‘Investor Guide to LGBTQ+ inclusion’. Intended to dispel the myths around a supposed ‘global ESG backlash’, the report reveals compelling evidence that LGBTQ+ transparency goes hand-in-hand with superior business performance, and provides a framework for investors to evaluate companies on their LGBTQ+ inclusivity. See page 17 for more details.

In December, we published a ‘Business Briefing on Diversity & Inclusion in Ghana’ to draw attention to the economic and business case for diversity and inclusion in the West African country. Intended to inform the Ghanaian Parliament’s second reading of the Promotion of Proper Human Sexual Rights and Ghanaian Family Values Bill, our research found that, in Ghana, as with elsewhere, discrimination against LGBTQ+ people has a detrimental effect not just on individuals and employees, but runs counter to the interests of business and national economic growth. See page 37 for more details.

In October, our founding partners, Brunswick, hosted a special evening with Open For Business as part of One Young World – with over 400 young leaders attending to hear inspirational speeches on LGBTQ+ equality and inclusion, and discuss the role they can play in creating more open and inclusive societies. The following month, Open For Business was thrilled to launch ‘The 50’ in London – an exciting new initiative that brings together inspirational business leaders, philanthropists and change-makers, all driven by a shared vision to make the world a better place for LGBTQ+ communities. See page 38 for more details.
Kenya
In Kenya, we continued throughout the year to consolidate support for our ‘Nairobi Declaration’ – a commitment among Kenyan businesses to greater diversity, including LGBTQ+ inclusion – and to challenge the anti-LGBTQ+ Family Protection Bill that entered Parliament in April. See page 26 for more details.

Czech Republic
In September, 66 major companies with operations in the Czech Republic signed an open letter to Prime Minister Petr Fiala25 asking him to endorse a new law supporting same-sex marriage. The letter was presented by Vodafone CEO Petr Dvorak, and drew heavily on Open For Business’ analysis of the economic costs of LGBTQ+ exclusion.

Poland
In June, we published the ‘2023 LGBTQ+ Inclusion Business Primer’26 in the build-up to the Polish parliamentary elections. Primarily intended for Polish business leaders, the Primer provides an update to our flagship 2021 Central and Eastern European report, and contains new data and examples of companies accomplishing extraordinary feats in the fight for LGBTQ+ inclusion in Poland. The same month, we welcomed almost 200 corporate leaders at the inaugural LGBTQ+ Diamonds Awards & Forum with co-organizers ABSL Poland and NatWest, and in September, we hosted a panel discussion on LGBTQ+ inclusion at the 32nd Karpacz Economic Forum – known as ‘The Davos of the East’. See page 19 for more details.

Slovakia
The tragic murders of two members of the LGBTQ+ community in Bratislava in October 2022 shone a light on the situation for LGBTQ+ people in Slovakia. A year on, after responding to a call from businesses in the country for more evidence, we published ‘The Economic Case for LGBTQ+ Inclusion in Slovakia’27. The report is the first of its kind for the country and features quantitative data analysis and case studies, which show that discrimination towards LGBTQ+ people in Slovakia is keeping the country from reaching its economic goals. See page 22 for more details.

Hungary
In May, we partnered with Proud at Work, WeAreOpen and the Hatter Society to host a business roundtable with executives from leading companies across Hungary who are committed to LGBTQ+ inclusion despite harsh government restrictions. EU Equality Commissioner Helena Dalli delivered a keynote speech at the event. In 2024, we’ll be publishing two new reports on ‘The Economic Case for LGBTQ+ Inclusion in Hungary’ and ‘The Economic Case for LGBTQ+ Inclusion in Serbia’.

Hong Kong
In November, our CEO, Dominic Arnall, and Director of Global Programmes, Liz Jacobs, met with Hong Kong Marriage Equality and The Chinese University of Hong Kong to discuss the movement towards marriage equality in Hong Kong in what was the beginning of a wonderful partnership with Open For Business. This initial meeting led to an event in February 2024 making the case that marriage equality is both an important social milestone and a critical business issue.

Uganda
In response to the passage of the Anti-Homosexuality Bill by the Ugandan Parliament on March 21st 2023, one of the most draconian anti-LGBTQ+ pieces of legislation ever passed, Open For Business mobilized its international network, and delivered the ‘Business Statement on the Anti-Homosexuality Bill of Uganda’28 directly to President Museveni. As a coalition of global companies – many with business in Uganda – we asked the President to use his power of veto to stop this Bill from entering into law. See page 28 for more details.

Southeast Asia
Throughout the year, we have been building momentum for our newest high-impact regional program that will take place across six countries in Southeast Asia: Indonesia, Malaysia, the Philippines, Singapore, Thailand, and Vietnam. In early 2024, research is underway and we plan to publish ‘The Economic Case for LGBTQ+ Inclusion in Southeast Asia’ by the end of the summer. See page 34 for more details.
Our Work in Numbers

**8 years** of high-impact research

Since Open For Business launched in September 2015 we’ve...

- Grown from 14 founding members to 36 leading global companies in the Open For Business coalition
- Delivered evidence on the business and economic case for LGBTQ+ inclusion in 53 countries
- Produced 25 research publications in over 10 languages
- And hosted hundreds of events, including roundtables, conference and research seminars – convening C-suite business leaders, LGBTQ+ activists and policymakers from around the world

This year, we’ve...

- Published 5 new research reports, including our first ever investor guide to LGBTQ+ inclusion and comprehensive research on The Economic Case for LGBTQ+ Inclusion in Slovakia
- Delivered four regional programs, with a focus on 16 countries, across Central and Eastern Europe, East Africa, The Caribbean and our newly launched Southeast Asia program
- Welcomed one new leading company – BlackRock – the world’s largest asset management firm – to our coalition
- And continued to platform our work, including the 2022 Open For Business Cities Report, and advocate for LGBTQ+ inclusion globally

As a data-driven advocacy organization, Open For Business believes that pushing the frontiers of research is key to unlocking progress on LGBTQ+ rights around the world.
Investor interest in LGBTQ+ inclusion is growing – and this report provides a clear explanation: the weight of evidence shows it to be characteristic of well-run, high-performing companies.

In January 2024, at the World Economic Forum in Davos, Open For Business launched the first ever ‘Investor Guide to LGBTQ+ Inclusion’. Sponsored by Deutsche Bank, and co-authored by Ken Janssens and Jon Miller, the report is a response to the noisy, so-called 'backlash' against Environmental, Social, and Governance (ESG) in recent years.

The ‘Investor Guide to LGBTQ+ Inclusion’:

☑ Provides in-depth analysis of the integration of LGBTQ+ inclusion in ESG strategies among 290 of the world’s largest corporations.

☑ Reveals a strong correlation between LGBTQ+ transparency and superior business performance, brand reputation, and the ability of companies to attract and retain talent.

☑ Provides a crucial new resource for investors to evaluate companies on LGBTQ+ inclusion.

☑ Serves to encourage more companies to adopt LGBTQ+ inclusive strategies.

Despite the clamor in recent years from certain quarters against ESG, the report synthesizes data from a range of studies that show that investors continue to be interested in the risks and opportunities associated with societal issues. 85% of investors say they factor ESG into their decisions, and this includes data on companies’ Diversity, Equity, and Inclusion (DEI).

In the Investor Guide to LGBTQ+ Inclusion, we uncover why this isn’t just a passing trend: investor interest in LGBTQ+ inclusion is underpinned by substantial economic shifts – including a significant intergenerational wealth transfer poised to reshape the long-term investment landscape – and, as such, it is here to stay.

The key findings of the report are:

☐ The top 25 companies in terms of LGBTQ+ transparency are 2.3 times more profitable than the bottom 25.

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

☐ Commitment to LGBTQ+ inclusion goes hand-in-hand with strong brand reputations – with 14 of the 25 companies with the highest LGBTQ+ transparency scores featuring in Fortune’s list of the World’s Most Admired Companies.

☐ 92% of companies in the FTSE 100, Fortune 100, ASX50 and DAX40 consider DEI a material issue – meaning they consider poor performance on DEI a threat to the long-term viability of their business.

☐ Global LGBTQ+ consumer spending is estimated to be $4.7 trillion – larger than many of the world’s strongest economies – and is growing.

The 25 companies with the highest LGBTQ+ transparency scores have an average Profit as a Percentage of Revenue more than double that of the 25 companies with the lowest scores.

Investor Guide to LGBTQ+ Inclusion
Enhancing business performance through LGBTQ+ inclusive ESG Strategies

Our Investor Guide to LGBTQ+ Inclusion

<table>
<thead>
<tr>
<th>Top 25</th>
<th>Bottom 25</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit as a % of revenue</td>
<td>13.68%</td>
</tr>
<tr>
<td>More profitable</td>
<td>2.3x</td>
</tr>
</tbody>
</table>
An unprecedented generational wealth transfer is underway, with $73 trillion meant to be transferred to younger generations in the coming decades. This has striking implications for investor interest in LGBTQ+ inclusion in the future: everything else equal, it will increase Assets Under Management (AUM) controlled by investors interested in LGBTQ+ inclusion by 42%, to just under half of all wealth managers’ AUM.

Seeing these trends, a majority of companies have already moved beyond baseline on ESG. There is an increasing focus on ESG and trans inclusion with many global companies now providing full healthcare coverage to their trans employees, while others fall behind those making strides to greater LGBTQ+ inclusion.

“A great report shining a light on so many important themes and aspects – big thanks to Open For Business for providing such an insightful set of research and findings.”

Pips Bunce, Director and Head of Investment Banking Tech Strategic Programs, Credit Suisse

“Evidence from this report shows how there is increasing investor demand for LGBTQ+ equality, and that LGBTQ+ inclusive companies have stronger reputation and brand preference. Companies can maximize their value by aligning with best practices for LGBTQ+ inclusion as a critical component of social sustainability.”

Fabrizio Campelli, Head of Corporate Bank and Investment Bank | Member of the Management Board, Deutsche Bank AG

“Extremely insightful and backed by much-needed evidence on the least understood ‘S’ dimension in ESG.”

Professor Arad Reisberg, Brunel Law School
Local Influencer Programs

Central and Eastern Europe (CEE)

Delivering research on the economic case for LGBTQ+ inclusion in Central and Eastern Europe

Open For Business’ Central and Eastern European (CEE) Program launched in 2019, with the publication of ‘The Economic Case for LGBT+ Inclusion in Hungary, Poland, Romania and Ukraine’. Since then, the program has sought to foster a growing network of business leaders, civil society activists, academics, policymakers, and others, to propel LGBTQ+ inclusion in the region. This year, we have welcomed the increasing dividends of this multi-year effort – particularly in Poland – and we plan to work hard beyond 2024 to broaden the impact of our programs in Hungary, Poland and Serbia.

Poland: Amplifying the case for LGBTQ+ inclusion in the run-up to national elections

The past year brought major political shifts in the country and raised much hope across the Polish LGBTQ+ community. Indeed, establishing the office of Minister for Equality, engagement of government representatives in a conversation with civil society organizations and visible changes in the approach to LGBTQ+ people in the national media are signs of societal progress. While the social climate appears to be moving in a promising direction, the situation of Polish LGBTQ+ communities remains far from satisfactory and requires much work. Time will tell if promises of public officials will be backed by regulatory action and improvement in the quality of life of LGBTQ+ people in Poland. We are here to make sure it happens with the help of the business community, who has proven its engagement and earned the position of true leaders of change in Poland.”

In June, we published ‘The 2023 LGBTQ+ Inclusion Business Primer – Poland’. This provided Polish business leaders with updated data on the costs of LGBTQ+ discrimination, and opportunities for greater LGBTQ+ inclusion, ahead of the country’s parliamentary elections in October.

Throughout the year, Open For Business continued to convene businesses, government officials and CSOs to amplify the economic case for LGBTQ+ inclusion in the country – including at the LGBT+ Diamonds Forum in Warsaw, and the 32nd Karpacz Economic Forum, ‘the Davos of the East’.

These efforts resulted in many advocacy wins, including 30 Polish companies committing themselves to greater LGBTQ+ workplace inclusion, signing onto a letter we developed in partnership with Forbes Poland, The LGBTQ+ Network of Networks, and Campaign Against Homophobia.

Approximately two million LGBTQ+ people live in Poland. Overall, the situation for LGBTQ+ people in the country has deteriorated since 2019 with the repression of LGBTQ+ activities, attacks on Equality Marches, and the adoption of homophobic local government resolutions known as “LGBT-Free Zones”, which are currently in place in 67 municipalities and districts. However, the parliamentary elections in October 2023 saw a significant shift with a newly elected government that is open to discussing LGBTQ+ rights issues for the first time in nearly a decade.
We are blazing a trail when it comes to economic research involving the inclusion of LGBTQ+ people in the economy. It’s incredibly important because in addition to the moral imperative, there’s also a financial imperative. It is optimistic that companies are beginning to recognise the importance of talent. Initiatives like Open For Business are very important, because thanks to them, we see good changes that are not yet coming out in research, but are creating cultural changes in Poland.

Poland currently ranks 44th among 49 countries surveyed in Europe and Central Asia in terms of respecting the rights and legal situations of LGBTQ+ people.

LGBTQ+ discrimination costs the Polish economy between 0.21 and 0.43% of national GDP, or as much as 9.5 billion PLN every year. This is the result of quantifiable factors including lost productivity and health inequalities, reduced foreign investment and brain drain of talented workers.

New evidence shows that, on the contrary, there is an ‘Inclusion Dividend’ hard at work in many Polish enterprises. Companies with stronger policies in place for LGBTQ+ people do better financially and report stronger than average earnings, compared to their exclusionary counterparts. There is also growing empirical data showing that innovation, the driver of business success, correlates strongly with higher levels of LGBTQ+ inclusion among Polish companies.

As Poland geared up for its parliamentary elections in the fall of 2023, Open For Business worked tirelessly to ensure that businesses and political leaders were equipped with our data on the economic case for LGBTQ+ inclusion.

In June, we brought together over 200 renowned economists, business leaders, civil society activists, and government representatives at the LGBT+ Diamonds Forum, hosted in partnership with ABSL Poland and NatWest at the Capitol Theatre in Warsaw. Following the success of our inaugural Open For Business Summit in Warsaw last year, the 2023 LGBT+ Diamonds Forum was hailed in national and regional media as the leading business event in Poland committed to LGBTQ+ inclusion. During the forum, we had the honor of hearing from colleagues at the U.S. Embassy in Warsaw, Stowarzyszenie Miłość Nie Wyklucza (Love Does Not Exclude Association), and Freedom to Marry, who discussed the path to same-sex marriage equality in Poland, recent successes of Polish LGBTQ+ activists, and the most pressing challenges ahead of us.

The forum was also the moment where we launched the ‘2023 LGBTQ+ Inclusion Business Primer – Poland’*. This new brief, published in both Polish and English, was targeted primarily at Polish business leaders. It revisits our landmark 2021 report, ‘The Economic Case for LGBT+ Inclusion in Central and Eastern Europe’ and updates it with new data, focused on the costs of LGBTQ+ discrimination to business and the Polish economy, while providing case studies of companies doing extraordinary things in the fight for greater LGBTQ+ inclusion in Poland. Many business leaders who we shared our primer with throughout the year told us of the unique value of this resource and the data within it, and how it helped them to navigate discussions both in the run-up to and beyond the October parliamentary elections.

Off the back of the forum and the primer’s publication, we toured the findings of our research around the country, ensuring it reached as wide a network as possible before the October elections. In June, we co-hosted a roundtable in Warsaw with the US Embassy and Love Does Not Exclude Foundation, which brought together LGBTQ+ activists, diplomatic community representatives and business leaders to learn more about the history of struggle for marriage equality in Poland. We were delighted at this event to
hear from US gay rights advocate, attorney, and Founder of Freedom to Marry, Evan Wolfson, who shared his insights with us on the struggle towards marriage equality in the US, and how learnings from other countries can be applied in Poland.

In September, we followed this up with another major event, hosting a panel discussion at the 32nd Karpacz Economic Forum – dubbed ‘The Davos of the East’. The discussion – entitled the ‘Inclusion of LGBTQ+ people as a driver of business performance’ – included representatives from WeAreOpen, ROCHE Polska, the Campaign Against Homophobia, ABB, and Google and others, centered on obstacles standing in the way of creating safer workplaces for LGBTQ+ people in Poland and the benefits to businesses of creating more open and inclusive communities.

We’ve seen progress towards greater understanding of LGBTQ+ inclusion in Poland in recent years, and there is growing uptake of our research across business, government and CSO circles. This year, we were incredibly proud to see 30 business leaders sign up to a letter we published in Forbes Women Poland, expressing their commitment to the LGBTQ+ community. In it, these 30 companies, small and large, declared their intent to implement measurable, tangible actions for making their workspaces more inclusive, and calling on other businesses to do the same. The initiative was a joint effort by LGBTQ+ Network of Networks, Campaign Against Homophobia and Open For Business, and was nominated at the 2023 “Korony Równości” (Equality Crowns) awards.

30 Polish multinationals and SMEs signed onto our letter developed in partnership with Forbes Poland, The Polish LGBTQ+ Network of Networks, and Campaign Against Homophobia (KPH), committing themselves to greater LGBTQ+ inclusion in the workplace.

Our work in Poland was covered extensively in national media in the build up to the 2023 elections.
Our Economic Case for LGBTQ+ Inclusion in Slovakia

Looking to the year ahead, we’re eager to embark on collaborations with the newly formed coalition government in Poland. This government has already declared its support for women’s rights, denouncing hate speech, and acknowledging the vital contributions of NGOs towards progress in many aspects of Polish society. We’re also gearing up to release a briefing paper on the economic benefits of LGBTQ+ inclusion prior to the local government elections in April, and we’ll be attending strategic conferences and events throughout the year to promote this and other research messages. Our partnership with Campaign Against Homophobia continues to be a cornerstone in our efforts towards marriage equality in Poland, and we’ll be hosting the 2024 LGBTQ+ Diamonds Awards & Forum in collaboration with NatWest. Lastly, keep your eyes peeled in 2024 for the inaugural ‘Open For Business Day’ – a series of in-depth workshops and trainings around the economic sense of LGBTQ+ inclusion, designed for both businesses and civil society organizations.

Slovakia: Responding to a call from Slovakian businesses for stronger evidence on the costs of LGBTQ+ discrimination

The murders of two members of the LGBTQ+ community in central Bratislava on 12 October 2022 shone a spotlight on the dire situation for LGBTQ+ people in Slovakia. Within weeks, thousands of protestors went to the streets, 30,000 citizens signed a petition calling for equal rights, and more than 40 leading Slovakian companies formed a coalition demanding stronger legal protections for LGBTQ+ people across the nation.

This same coalition asked Open For Business to provide it with new evidence on the economic costs of LGBTQ+ discrimination in the eastern European nation. In October 2023, we partnered with Pavel Subrt (East meets West), Zuzana Kováčová (Slovak Diversity Charter), and Martina Bednar to respond to this call and published “The Economic Case for LGBTQ+ Inclusion in Slovakia37”. The report:

Our new research on The Economic Case for LGBTQ+ Inclusion in Slovakia was published at a press conference hosted by Henkel Slovakia in Bratislava, where Open For Business was joined by dozens of Slovakian journalists and business professionals representing over 30 companies from across the country.
The key findings of the report are:

- **Improving LGBTQ+ rights and protections could raise Slovakia’s GDP per capita by up to €3,000.**

- Bratislava, the Slovakian capital, currently trails other Visegrad Group capitals in overall openness and LGBTQ+ acceptance metrics.

- **Only 31% of Slovaks think that gay, lesbian, or bisexual people should have the same rights as heterosexual people – the lowest attitudes of any EU country.**

- Slovakia has seen a significant loss of workers to western European and other countries in recent years. The pace of migration has only increased since it became a member of the EU in 2004. Our analysis shows that Slovakia is losing its workers to more open and tolerant societies – with **62% of university students intending to leave Slovakia** according to a 2021 Institute for Public Affairs survey, and **60% of young Slovaks living abroad deterred from returning to the country because of the “close-mindedness of Slovaks, non-acceptance of other opinions and foreigners.”**

- **62%** of university students intend to leave Slovakia

- **60%** of young people 18-25 living abroad are deterred from returning to Slovakia because of the “close-mindedness of Slovaks, non-acceptance of other opinions and foreigners.”

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### Snapshot of LGBTQ+ Rights in Slovakia

<table>
<thead>
<tr>
<th>Category</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marriage Equality</td>
<td>No</td>
</tr>
<tr>
<td>Legal Partnership</td>
<td>No</td>
</tr>
<tr>
<td>LGBTQ+ Hate Crimes Law</td>
<td>Yes</td>
</tr>
<tr>
<td>Transgender Recognition</td>
<td>Yes</td>
</tr>
<tr>
<td>LGBTQ+ Adoption allowed</td>
<td>No</td>
</tr>
<tr>
<td>LGBTQ+ Workplace anti-discrimination law</td>
<td>Yes</td>
</tr>
</tbody>
</table>

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Our Slovakia report received strong uptake in national and international media.
The LGBTQ+ community in Slovakia faces extraordinarily high rates of depression – with up to 57% of LGBTQ+ people reporting significant mental health issues according to one report. This not only creates harm for individuals, but comes at a significant cost to both Slovakian companies and society, through lost earnings and worker productivity.

Rather than continue to lose economic power from discriminatory practices, the report presents evidence and lays out a roadmap that demonstrates how Slovakia can enhance its economic growth by fostering greater inclusion and diversity.

“Businesses in Slovakia know that inclusion is good for the economy, and we hope this report will help push for greater equality for all Slovaks, and begin to change long-held biases against our community.”

Pavel Subrt, Co-Founder, East meets West

The report, published in late 2023, was very well received and has already seen strong uptake in national and regional media.

Hungary and Serbia: New research on the economic case for LGBTQ+ inclusion to be published in 2024

As we go to print, significant political and cultural shifts are taking place across Central and Eastern Europe. Since launching our program in 2021, we have seen a rapid growth in uptake, understanding, and action resulting from our research on LGBTQ+ inclusion, and we are optimistic about further progress. As we look beyond 2024, Open For Business is excited to continue building support for LGBTQ+ equality movements in the region, and backstopping these with our research.

We intend to continue building on our work in Poland and Slovakia, while expanding into new countries in the region. Over the year ahead, we will:

- Conduct new research and publish reports on the economic case for LGBTQ+ inclusion in Hungary and in Serbia.
- Expand our engagement with the new Polish coalition government, building on progressive statements already being made, and producing a micro-report focused on local authorities ahead of the 2024 local elections in the country.
- Continue collaborating with civil society groups across the region, such as Campaign Against Homophobia, and key business partners, such as NatWest Poland, including hosting the second LGBTQ+ Diamonds Awards and Forum.
- Launch the first ‘Open For Business Day’ in Poland, which will include a series of intensive workshops we’ll run with businesses and civil society groups wanting to learn more about the economic case for LGBTQ+ inclusion and how they can make use of it to transform their workplaces.
East Africa

Updating the evidence base and expanding our work in East Africa in response to a wave of anti-LGBTQ+ legislation

In recent years, a tide of anti-LGBTQ+ laws has been introduced in legislatures across East Africa. To combat these, and prevent their contagion, Open For Business’ focus over the last twelve months has been on strengthening our business and civil society networks in Kenya, and standing up against the Anti-Homosexuality Bill in Uganda. From 2024 onwards, we’ll be expanding our work into two new countries in the region – Rwanda and Tanzania – conducting fresh research, and delivering a new regional report: The Economic Case for LGBTQ+ Inclusion in East Africa. This project is funded with UK International Development funding from the UK government. To support this, we’re recruiting a new Head of East Africa, who will be responsible for building our networks in these new countries, sharing our evidence widely, and ensuring that businesses, policymakers, and civil society groups throughout the region make use of it.

- From 2024, we’re expanding our East Africa program from 2 to 4 countries: Kenya, Uganda, Rwanda, and Tanzania.
- We’re working with companies, activists, and policymakers to deliver new evidence on The Economic Case for LGBTQ+ Inclusion in East Africa, and to design locally-led programs tailored to each country.
- We’re organizing the first ever pan-East African business conference on LGBTQ+ inclusion, set to take place in 2026–2027.
- Our goal is for over 150 companies in the region to sign up to our declaration of inclusivity, and we’ll work hand-in-hand with them to implement meaningful changes across their business practices.

International media from the year highlights a worrying trend towards greater oppression of LGBTQ+ people in many East African countries.

Open For Business’ growing program in East Africa

Our research in East Africa is funded with UK International Development funding from the UK government.
Kenya: Standing up to harmful legislation, and ensuring business and civil society are aligned in their response

✓ Throughout 2023-24, Open For Business has worked to engage Kenyan multinationals, SMEs, LGBTQ+ and human rights organizations, and government agencies, to drive home our research on the economic costs of LGBTQ+ discrimination in the country.
✓ We’ve organized events in major cities across Kenya with the British Chamber of Commerce, Google, USAID, Global Affairs Canada, and other partners.
✓ We scaled up our work this year in response to the 2023 Family Protection Bill considered in the Kenyan parliament, which threatens up to 50-year prison sentences for non-consensual same-sex acts.
✓ Since its conception in 2021, we’ve been steadily building support for our Nairobi Declaration, a commitment to greater LGBTQ+ inclusion, which has so far been supported by 38 Kenyan businesses.

Since publishing ‘The Economic Case for LGBT+ Inclusion in Kenya’ in February 2019, Open For Business’ strategy in the East African powerhouse has been two-fold. First, we aim to equip Kenya’s private sector with data on the economic impacts of LGBTQ+ discrimination – demonstrating how it pays to be more open, both as a business and as an economy on the whole. Secondly, we work hand-in-hand with LGBTQ+ activists and human rights groups across Kenya, to both inform them of our research and train them on how to work more effectively with businesses. We then convene...

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### Annual costs of LGBTQ+ discrimination in Kenya

<table>
<thead>
<tr>
<th>Category</th>
<th>Annual Costs</th>
<th>Cost as % of GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Poor health outcomes</td>
<td>$70 - $1.0 billion (Sh7 billion - Sh105 billion)</td>
<td>-1.4% - 2.5%</td>
</tr>
<tr>
<td>Lost tourism dollars</td>
<td>$64 - $140 billion (Sh6.5 billion - Sh14.3 billion)</td>
<td>6.3%</td>
</tr>
<tr>
<td>Underutilization of human capital</td>
<td>$40 - $105 billion (Sh4 billion - Sh105 billion)</td>
<td>-1.7% - 0.2%</td>
</tr>
</tbody>
</table>

Our Economic Case for LGBT+ Inclusion in Kenya and our 2022 Election Business Primer
these two groups – who otherwise have few opportunities to meet – and ensure that both have a seat at the table and that all voices are heard. **Our role at Open For Business is to facilitate these spaces, and make sure that business and civil society have a shared vocabulary, centered on the economic case for LGBTQ+ inclusion.** This is the foundation for our advocacy campaigns in Kenya, in which we co-create and provide backstopping for movements that advance LGBTQ+ equality.

The Kenyan government’s ‘2030 Vision’ aims to position the country as one of the leading industrial and financial hubs in Africa. **Open For Business’ message to this government, since it was elected in August 2022, has been clear: more and more studies show the economic value of expanded human rights, and the costs that countries and companies incur when they discriminate against LGBTQ+ people.** We back this message up with scientific research – both our own and by synthesizing data from a range of reputable sources. This enables us to show how discrimination against LGBTQ+ people lowers the competitiveness of Kenya’s businesses, restricts foreign investment, and harms the country’s international reputation – undermining the aims of that national vision.

This year, we took this message and retold it widely across Kenya. In part, this was to combat the **2023 Family Protection Bill**, being considered in the national parliament from the mid-year. If this bill enters law, people taking part in certain same-sex acts would face imprisonment for a minimum of 10 and a maximum of 50 years, while owners of premises used for same-sex relations would be fined heavily or serve up to a seven-year jail sentence. Moreover, the bill aims to prohibit LGBTQ+ parades, assemblies,

In May, we hosted a week of roundtables that brought together businesses, activists, and diplomats across Kenya as part of the International Day Against Homophobia, Biphobia and Transphobia (IDAHOBIT).
Uganda: Responding to the Ugandan Anti-Homosexuality Bill

On 21st March 2023, Uganda’s Parliament passed one of the most draconian anti-LGBTQ+ pieces of legislation ever seen. The implications of the Anti-Homosexuality Bill for individuals are far-reaching. Same-sex acts in Uganda were already illegal prior to the bill’s passage, but now anyone convicted of homosexuality faces life imprisonment, and in so-called ‘aggravated cases’ – which include having gay sex with someone under the age of 18, or transmitting a life-long infection like HIV – the death penalty.

The implications of this law for businesses in Uganda are likewise bleak. The law makes it a crime for companies to now provide information and support to their employees, suppliers, investors, and customers who might be from sexual or gender minorities, and it compels them to report anyone perceived to be LGBTQ+ to the authorities.

In response to its passage, Open For Business worked swiftly in partnership with our local CSO partners, and the UK and US foreign ministries, to deliver a private letter to Uganda’s President Yoweri Museveni, urging him to block the bill from entering law. In tandem, we mobilized our international coalition and published the ‘Business Statement on the Anti-Homosexuality Bill of Uganda’ – highlighting the costs of the bill to the Ugandan economy from loss of competitiveness, Foreign Direct Investment, and tourism, all of which are correlated with higher levels of LGBTQ+ discrimination.

The statement received ardent support from our coalition partners and several other international businesses. Both Deutsche Bank and Virgin’s Richard Branson published statements reiterating their support for its core message, while the energy giant TotalEnergies, which has major operations in Uganda, also publicly condemned the new bill. Open For Business’ statement was widely picked up in Kenyan, pan-African and international media, including Reuters and the Associated Press, and both our Kenya Country Director, and Advisor to the Board were interviewed by CNN and BBC to discuss its implications. Our social media campaign promoting the statement reached over 70,000 LinkedIn business leaders, primarily in Uganda and also in Kenya, within its first few weeks.

Alongside our public campaign and private letter to President Museveni, we worked closely with the Kampala-based advocacy organization, Human Rights Awareness and Promotion Forum (HRAPF), to deliver an Amicus brief to the Ugandan courts. The Amicus – a brief filed by a ‘friend of the courts’ to provide opportunities to discuss the challenges faced by LGBTQ+ communities in Kenya, and the importance of the business case for inclusion. These meetings proved incredibly fruitful at both bolstering our existing networks, and securing support from new businesses and CSOs who are joining the Open For Business movement. Throughout this week and at other events across the year, we have been steadily building support for the Open For Business Nairobi Declaration – which represents a commitment among Kenyan businesses to greater workplace diversity and inclusion, including for LGBTQ+ groups. This year, we have grown the number of organizations supporting it to 38 signatories.

The statement received ardent support from our coalition partners and several other international businesses.
Excerpts from Open For Business’ Business Statement on the Anti-Homosexuality Bill of Uganda

“In the view of this coalition, if enacted, the Anti-Homosexuality Bill (AHB) would undermine Uganda’s attractiveness as a place to do business and invest, making it harder to implement the country’s economic policy which prioritises economic diversification and attracting Foreign Direct Investment.

In addition to having a detrimental economic impact, the Bill, if enacted, would run counter to the interests of business in several other ways, according to the experience and evidence of the Open For Business coalition.

First, it 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. This contradicts global standards of best practice for running a productive, innovative and successful business.

Second, it will compel companies to report those perceived to be LGBTQ+ to the authorities. This will be unacceptable to businesses in our coalition, who are bound by international standards of corporate responsibility, as well as human rights laws of the countries in which they are headquartered. It also contravenes the right to privacy and is an infringement of the International Labour Organisation’s convention and infringes on basic freedoms and rights enshrined in the Ugandan constitution and law.”

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Excerpts from Open For Business’ Business Statement on the Anti-Homosexuality Bill of Uganda
The most important thing in this process is the fact that we were able to use this Amicus brief to let the judicial officers look at the law in a different perspective away from the rights based approach. This we achieved. We trust all five judges took time to read through the application and the brief, and the message was undoubtedly delivered. Hearing from pharmaceutical companies with experience in the research, manufacture and distribution of medicines for the treatment of HIV was spot on and the information will remain on the court record and will ultimately have a bearing on the way the main petition will be determined... I want to thank the team here for all the support, guidance and advice during this process. This show of solidarity was amazing.”

Unnamed CSO partner, Uganda

Fabrice Houdart – Advisor to Open For Business’ Board – spoke with the BBC World Business Report in May about the economic effects of the Bill

Open For Business’ statement on the Anti-Homosexuality Bill was widely covered in national, regional and international media
The Caribbean

Gathering momentum for greater impact and further policy change

Since its launch in 2021 – when we published findings from the largest ever survey of LGBTQ+ people in the Caribbean – Open For Business’ program in the region has gone from strength to strength. In ‘The Economic Case for LGBTQ+ Inclusion in the Caribbean’, we revealed how LGBTQ+ discrimination costs countries in the region as much as 5.3% of annual GDP – or up to $4.2 billion a year – across 12 English-speaking countries. Over the past year, we’ve continued to build on and disseminate the economic case widely, in order to compound and multiply policy wins for LGBTQ+ inclusion.

Throughout 2023-24, we worked with banking, finance and professional services companies in Barbados to implement more LGBTQ+ inclusive business practices.

In August, Open For Business hosted the inaugural ‘Caribbean LGBTQ+ Inclusion in Travel and Tourism Symposium’ – working with business, government and CSOs to position the Caribbean as an internationally LGBTQ+-friendly tourist destination.

We’ve been equipping regional civil society organizations to work more effectively with business.

And we’ve been mobilizing business voices to alter public opinion following waves of decriminalization.

Unlike most other regions where Open For Business works, the currents of policy change in many Caribbean countries have been favorable to LGBTQ+ rights in recent years. Since 2022, colonial-era ‘anti-buggery’ or ‘sodomy’ laws – which criminalized same-sex intimacy – have been overturned in three countries: Antigua & Barbuda, St. Kitts & Nevis, and Barbados. These policy shifts are warmly welcomed by Open For Business and its partners. However, much remains to be done for LGBTQ+ equality in these countries and the region as a whole. Discriminatory laws remain in place in 6 of the 12 English-speaking countries where we have conducted research – carrying punishments from 10 years’ imprisonment to life sentences – and signaling that much still needs to be accomplished.

Our experience tells us that public opinion can shift positively following decriminalization acts in a country. Equally, we know that without shifts in popular opinion, changes in laws can have only limited effects on the day-to-day realities of LGBTQ+ people. This is why we’ve moved swiftly since 2021 to harness business voices in support of further and deeper LGBTQ+ inclusion in the Caribbean.

Thanks to Virgin’s ongoing support for our program, we’ve been able to significantly raise the profile of the economic case for LGBTQ+ inclusion in the Caribbean, and to translate this into concrete change in 2023. Through engagements with businesses, embassies, and civil society, we’ve catalyzed discussions on the economic benefits of inclusion and helped these groups to form new strategies for meaningful implementation in their sectors, showing how the recent overturning of buggery laws is already helping to pave the way for improvements in many sectors.

Overview of colonial-era ‘anti-buggery’ laws of the countries featured in our Caribbean research

<table>
<thead>
<tr>
<th>Jurisdiction</th>
<th>Maximum punishment for same-sex intimacy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Antigua &amp; Barbuda</td>
<td>Decriminalized in July 2022</td>
</tr>
<tr>
<td>The Bahamas</td>
<td>Decriminalized in 1991</td>
</tr>
<tr>
<td>Barbados</td>
<td>Decriminalized December 2022</td>
</tr>
<tr>
<td>Belize</td>
<td>Decriminalized in August 2016</td>
</tr>
<tr>
<td>St. Kitts &amp; Nevis</td>
<td>Decriminalized in August 2022</td>
</tr>
<tr>
<td>Trinidad &amp; Tobago</td>
<td>Decriminalized in April 2018</td>
</tr>
<tr>
<td>Dominica</td>
<td>12 years’ imprisonment</td>
</tr>
<tr>
<td>Grenada</td>
<td>10 years’ imprisonment</td>
</tr>
<tr>
<td>Guyana</td>
<td>Life imprisonment</td>
</tr>
<tr>
<td>Jamaica</td>
<td>10 years’ imprisonment</td>
</tr>
<tr>
<td>Saint Lucia</td>
<td>10 years’ imprisonment</td>
</tr>
<tr>
<td>St. Vincent &amp; the Grenadines</td>
<td>10 years’ imprisonment</td>
</tr>
</tbody>
</table>
Business support for LGBTQ+ rights matters more than ever

Virgin spotlighted Open For Business’ research in the Caribbean this year

High-level meetings at the start of 2023, focused on the banking, finance and professional service industries in Barbados, served as pivotal moments in advancing LGBTQ+ inclusion this year. The discussions centered on how these industries can better support LGBTQ+ employees, investors, clients, and their allies, with several major banking groups going on to demonstrate an increased commitment to creating more inclusive workplaces throughout the year. These events prompted tangible progress in other areas too, for instance, contributing to the successful revival of Barbados Pride in June 2023, supported by the Canadian High Commission, and showcasing the collective and broader societal impact of these efforts.

In August, we were proud to host the inaugural ‘LGBTQ+ Inclusion in Travel and Tourism Symposium’, at the Ocean 2 Hotel in Bridgetown, Barbados. Organized in partnership with Virgin Atlantic, International LGBTQ Travel Association (IGLTA), and local LGBTQ+ partners, the event brought together business executives from travel and tourism industries, LGBTQ+ activists, and government representatives to explore LGBTQ+ inclusion in the tourism sector.

State-sponsored homophobia and transphobia have clear financial costs: tourism contributes up to 14% of GDP in the Caribbean, but 18% of travelers said they would not visit the region, predominantly because of anti-LGBTQ+ laws and stigma.

Tourism in the Caribbean is diminished by anti-LGBTQ+ laws and stigma, at a cost of between USD 423 million and up to USD 689 million, or 0.57-0.93% of its regional GDP.

Inversely, our data shows there is a significantly stronger likelihood of tourists to visit a country after it adopts pro-LGBTQ+ policies. Through presentations around our research, employee training, advertising strategies, and collaboration opportunities with LGBTQ+ organizations, participants gained valuable insights into how they can foster inclusion, and better position the Caribbean as an internationally LGBTQ+-friendly tourist destination. Already, many positive impacts are emerging from this work, including a local LGBTQ+ civil society organization that has since been engaged in delivering DEI activities for the British High Commission.

As we enter 2024, Open For Business reaffirms its commitment to LGBTQ+ inclusion in the Caribbean, and to the ultimate goals of decriminalization and enhancing legal protections across the region. To these ends, in the coming year, we intend to:

- Continue bolstering Barbados’ reputation as an LGBTQ+ friendly destination – following the success of our first regional LGBTQ+ Travel and Tourism Symposium, we’ll be organizing a bigger and better conference in 2024 to solidify industry, civil society, and government relationships and provide new resources on the economic case for LGBTQ+ inclusion.
- Support the case for decriminalization of same-sex acts in Jamaica by hosting an LGBTQ+ inclusion roundtable – off the back of Open For Business’ scoping trip to Jamaica in 2023, we’ll be running our first event in the country, bringing together business and civil society partners who are keen to utilize the economic case in support of their decriminalization campaigns.
- Identify new opportunities to engage businesses across the Caribbean, including in St Lucia and Trinidad & Tobago – as we anticipate and work towards a second wave of decriminalization across the region in the coming years, we intend to bolster campaigns in countries where same-sex intimacy remains illegal, by fostering new relationships with business, government and civil society organizations in the region.
Clockwise from top left:

Poster for our ‘Caribbean LGBTQ Inclusion in Travel & Tourism Symposium’ held in August 2023

Liz Jacobs, Director of Global Programmes at Open For Business, pictured at the event with John Tanzella, President of International LGBTQ Travel Association (IGLTA)

Zi Donnya Piggott, Open For Business Campaign Lead for The Caribbean, presenting our research findings at the symposium
Southeast Asia

Building momentum for a new high-impact regional program across six countries

In June 2023, following in the footsteps of our successful regional programs in other parts of the world, we launched a new multi-country program in Southeast Asia. After two years of strategic scoping, in which we consulted with coalition partners, businesses, and civil society groups in the region, we identified six countries with mixed records on LGBTQ+ inclusion where we believe Open For Business’ work will bring the most value-added: Indonesia, Malaysia, the Philippines, Singapore, Thailand, and Vietnam. In each of these, we see a real opportunity to harness the power of businesses to foster LGBTQ+ inclusion, in what are some of the most dynamic and fastest growing economies in the world.

☑️ This year, Open For Business launched a new regional program in Southeast Asia, focusing on Indonesia, Malaysia, the Philippines, Singapore, Thailand, and Vietnam.

☑️ Our goal is to improve the lives of LGBTQ+ people in the region by equipping businesses with data-driven research, and delivering the economic case for LGBTQ+ inclusion.

☑️ Global surveys estimate that approximately 45m LGBTQ+ people could be positively impacted by this work.

☑️ Research is underway and we plan to publish ‘The Economic Case for LGBTQ+ Inclusion in Southeast Asia’ in mid-2024.

Open For Business’ work in Southeast Asia traces back to 2017, when our founding partners LinkedIn and Brunswick hosted the first LGBTQ+ inclusion business roundtable in Singapore. Since then, our global coalition has grown to 36 companies, all of whom do business in Southeast Asia, and 90% of whom maintain offices in the region. Our decision to now expand this work and launch a comprehensive research program in Southeast Asia is driven by several factors. Principally, the region represents a dynamic and economically significant landscape, which the global business community continues to be interested in. Growth in the region has shown resilience in recent years despite worldwide economic uncertainty and, as such, it continues to be a priority for global businesses and investors. However, as economies in Southeast Asia strive for greater global competitiveness, the development of more high-value industries, and attraction of top talent and foreign investment, LGBTQ+ inclusion is emerging as a critical factor underpinning all of these.

<table>
<thead>
<tr>
<th>City</th>
<th>Rating*</th>
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<tbody>
<tr>
<td>Singapore</td>
<td>BBB – City is partially open for business</td>
</tr>
<tr>
<td>Manila (Philippines)</td>
<td>C – City is partially open for business</td>
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<tr>
<td>Bangkok (Thailand)</td>
<td>CC – City is partially open for business</td>
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<tr>
<td>Kuala Lumpur (Malaysia)</td>
<td>CC – City is partially open for business</td>
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<tr>
<td>Jakarta (Indonesia)</td>
<td>DD – City is not open for business</td>
</tr>
<tr>
<td>Hanoi (Vietnam)</td>
<td>DDD – City is not open for business</td>
</tr>
</tbody>
</table>

*Ratings go from AAA (‘Global Beacon’ – the cities most open for business) to E (‘Closed’ – the least open for business). Red signals a decline in a city’s rating between the 2020 and 2022 reports.

2022 City Ratings for countries in our Southeast Asia program
Our research tells us that LGBTQ+ people in Southeast Asia face diverse challenges and mounting threats to their rights in many countries. The Open For Business 2022 City Ratings shed light on the LGBTQ+ inclusiveness of cities in the region, revealing 5 of the 6 capitals in our program to be in the bottom half of our rankings, with an overall decline in performance across the region. We found this to be compounded by factors such as escalating corruption and diminishing civil liberties across the board – which pose threats not only to LGBTQ+ rights, but also the region’s businesses and their global competitiveness.

The six countries we are concentrating on with our new program pose different and diverse challenges for LGBTQ+ people, as well as unique opportunities for change. We acknowledge this complexity and believe we are well-placed to respond to it. Building on 8 years of learnings from other programs around the world, and collaborating with our established coalition partners in the region, our approach in Southeast Asia is tailored to each location’s specific requirements, ensuring responsiveness to the nuances of every context.

The adjacent graphic gives a top-line comparison of the LGBTQ+ rights in countries targeted by our work:

<table>
<thead>
<tr>
<th>Country</th>
<th>Homosexuality is legal</th>
<th>Same-sex couples have legal recognition</th>
<th>Conversion therapy is prohibited</th>
<th>Employment discrimination protections exist</th>
</tr>
</thead>
<tbody>
<tr>
<td>Singapore</td>
<td>✓</td>
<td>✓</td>
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<td>Indonesia</td>
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<td>Malaysia</td>
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<td>Thailand</td>
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<tr>
<td>Vietnam</td>
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</tbody>
</table>
Our mission in Southeast Asia, as with our other regional programs, is clear: to improve the lives of LGBTQ+ people across the region by leveraging businesses, with data-driven research that makes the economic case for inclusion. Global surveys suggest that approximately 9% of the world’s population is LGBTQ+, indicating that our efforts could positively impact up to 45.6m people in the region.

In the second half of 2023, we focused on preparing the program. This involved concept development, establishing a Program Advisory Board, recruiting a local Research Fellow, and fortifying our network of businesses and CSOs. As we entered 2024, we began the program’s research phase, kicking off data collection, which involves comprehensive stakeholder mapping, one-to-one interviews, focus groups, and desk research, which will synthesize the economic case for LGBTQ+ inclusion in the region. In mid-2024, we plan to publish ‘The Economic Case for LGBTQ+ Inclusion in Southeast Asia’. Following this milestone, we will organize a series of roundtables involving representatives from business, civil society and, where relevant, policymaking spheres, the aims of which are to foster relationships among these groups, and raise awareness for the economic argument for inclusion. Subsequently, these insights will guide advocacy strategies and campaigns for LGBTQ+ inclusion in the region, which we will deliver in partnership with local businesses and CSOs, tailored to the different circumstances of each country.

This new endeavor represents a long-term commitment from Open For Business in Southeast Asia, which follows our new 3-phase program model (see ‘Looking ahead’ below). The overarching goal of this is to cultivate a robust community of advocates comprising businesses, civil society, and other stakeholders, who are equipped with the economic case for LGBTQ+ inclusion. Ultimately, our aspiration is to foster a more inclusive environment for LGBTQ+ individuals in these six countries, thereby benefiting businesses, economies, and society as a whole.

“Countries in the region are extraordinarily diverse with many different nationalities, ethnicities, economies, laws and customs. This diversity extends to LGBTQ+ inclusion. In some areas, same-sex intimacy is legalized, while in others people are publicly beaten for engaging in consensual same-sex acts. The economic growth potential in these countries coupled with the enormous opportunity to improve outcomes for local LGBTQ+ communities suggests that Open For Business approach will lead to successful outcomes.”

Ken Chan, Open For Business Trustee & Board Champion for Southeast Asia
Responding to anti-LGBTQ+ legislation

Open For Business urges Ghanaian politicians to prioritize policies that foster a thriving national economy, rather than hatred towards LGBTQ+ people

In December 2023, Open For Business published the ‘Business Briefing on Diversity & Inclusion in Ghana’, drawing attention to the economic and business case for LGBTQ+ inclusion in the west African country. Intended to inform the Ghanaian Parliament’s second reading of the Promotion of Proper Human Sexual Rights and Ghanaian Family Values Bill, our evidence found that, in Ghana, as with elsewhere, discrimination against LGBTQ+ people has a detrimental effect not just on individuals, but runs counter to the interests of business and national economic growth.

At the end of February 2024, Ghana’s parliament passed the bill, which imposes prison sentences of up to three years for anyone convicted of identifying as LGBTQ+, and five-year for anyone forming or funding LGBTQ+ groups. This vague secondary provision places potentially anyone in Ghana at risk of being jailed under the bill, and activists fear there will now be witch-hunts in the country against people who are LGBTQ+ or perceived to be; as well as anyone linked to them socially, through family, professional ties, or otherwise. The Bill also encourages deeply harmful practices, such as medical interventions on intersex children to “realign” them to an “appropriate binary designation”; restricts transgender people from accessing gender affirming treatment; and is likely to force countless LGBTQ+ people into hiding.

Over the past two decades, Ghana has built its reputation as an international destination for businesses and investors. However, in recent years, the country has experienced a full-blown economic crisis, requiring an International Monetary Fund bailout. High inflation and interest rates are hampering private consumption and investment, and leading to worsening poverty and inequality in the country. At present, Ghana needs to prioritize national policies that foster a prospering economy. However, the new Family Values Bill will undermine Ghana’s attractiveness as a place to do business. This is because:

- LGBTQ+ inclusion is directly associated with higher levels of Foreign Direct Investment. Currently, Ghana is undertaking an ambitious reform program to improve its climate for international investors. However, evidence shows that emerging economies which criminalize consensual same-sex relations attract 4.5 times less FDI on average than countries that do not criminalize this community.

- LGBTQ+ discrimination is associated with ‘brain drain’. Evidence shows that countries that are not open and inclusive are more likely to lose their most talented citizens. This is a problem for Ghana’s economy, which already has an extremely high rate of brain drain – ranking 37th out of 177 countries in a 2023 study.

- LGBTQ+ criminalization diminishes tourism. Ghana has so much to offer international tourists, and this represents a significant economic opportunity for the country. Evidence shows that many travelers, however, are deterred by anti-LGBTQ+ laws, with more than half of U.S. and U.K. travelers unlikely to go on holiday to a country that has anti-homosexuality laws, according to our research.

Open For Business and its global coalition members are deeply disappointed by the passing of this new law. Yet we will continue to promote these and other messages – that LGBTQ+ rights and inclusion are not just good for individuals, but for companies and countries too – all over the world. We will continue to take this evidence with us wherever we go and to work to overturn such bills as the one recently passed in Ghana.

As a coalition of global companies – including those with operations and employees in Ghana – we believe it is imperative to draw attention to the economic and business case for diversity and inclusion in Ghana. The Family Values Bill severely limits the human rights of lesbian, gay, bisexual, transgender, queer, intersex or non-binary (LGBTQI+) persons and allies and calls for the imprisonment of anyone advocating for those rights. The Bill will also impinge on the free speech rights of every Ghanaian and business operating in Ghana, not just the LGBTQI+ community.

The Open For Business coalition urges Ghanaians to prioritize policies that foster a thriving national economy.

Excerpts from Open For Business’ Business Briefing on Diversity & Inclusion in Ghana
Elsewhere in the world

Global Platforms

All over the world, our research consistently points to two important truths. First, that LGBTQ+ inclusion is good for business profits and economic growth, and secondly, that investors and members of the business community care about LGBTQ+ rights. This is why, alongside our regional programs – where we deliver high-quality research and campaigns tailored to specific geographies – we also harness Open For Business’ global network. This allows us to advocate and activate businesses in support of LGBTQ+ inclusion at an international level and across global platforms.

Below are a handful of examples of the global platforms that Open For Business engaged with in 2023-24:

› In April 2023, our long time coalition partner Accenture hosted Andy Melia and Ken Chan of Open For Business at their offices in Toronto, as part of the 2022 City Ratings Report ‘roadshow’. At the event, we revealed learnings from the third edition of our report and unpacked the positive relationship between LGBTQ+ inclusivity and a city’s economic competitiveness.

› In October 2023, our Chair, Jon Miller, and Programme Leads Zi Donnya Piggott and Yvonne Muthoni spoke alongside Outright International Executive Director Maria Sjödin, and UK Special Envoy on LGBT rights Lord Nick Herbert, at an event in New York that brought together international LGBTQ+ activists and business leaders attending the United Nations General Assembly.

› Also in October, our founding partners, Brunswick, hosted a special evening with Open For Business as part of One Young World in Belfast – with over 400 young leaders attending to hear inspirational speeches on LGBTQ+ equality and inclusion, and discuss the role they can play in creating more open and inclusive societies.

› In November 2023, Open For Business was thrilled to launch ‘The 50’. The 50 is an exciting new initiative that brings together inspirational business leaders, philanthropists and change-makers, all driven by a shared vision to make the world a better place for LGBTQ+ communities.

› In January 2024, our CEO, Dominic Arnall, attended the World Economic Forum at Davos. He spoke at the ‘Corporate Allyship in a Fractured World’ session, alongside partners from Accenture, Deutsche Bank, Edelman, GLAAD, Gilead Sciences, and Human Rights Campaign, about the role businesses can play in improving human rights globally.

› Throughout the year, Open For Business’ work continued to be covered in both international and local media. Highlights in 2023-24 include: Jon, our Chair, speaking to Richard Quest on CNN in July, about the economic costs of anti-LGBTQ+ laws and the rationale for increased business inclusion; Fabrice Houdart, Advisor to our Board, being interviewed on the BBC World Business Report; and our work being covered in Time Magazine.
Jon Miller, our Chair, speaking to Richard Quest on CNN

Image credits: Brandi Nicole

Time Magazine covering our work on the economic case for LGBTQ+ equality
His Holiness Pope Francis continues to find Common Ground with Open For Business’ aims

Since 2019 – when we delivered our private report, ‘Common Ground’57, to His Holiness Pope Francis – Open For Business has worked alongside The Vatican to help identify commonalities between LGBTQ+ advocacy and the teachings of the Catholic Church. In December 2023, we were pleased to see Pope Francis formally approve the blessing of same-sex couples by Catholic priests, despite the Church maintaining its strict ban on gay marriage. With this latest gesture of outreach from a Pope who has made welcoming LGBTQ+ Catholics a hallmark of his papacy, Open For Business and its partners believe we have, and will continue to, play an instrumental role in facilitating such shifts, by raising awareness of the suffering of LGBTQ+ people around the world and providing evidence for how this can change.

While the Pope’s statement didn’t specifically address transgender or nonbinary people, and many LGBTQ+ advocates warn it underscores the Church’s view that homosexual couples are inferior to heterosexual ones, Open For Business sees this as a critical departure from centuries of discriminatory Vatican policies, and an important advancement towards greater LGBTQ+ inclusion in the Catholic Church.

Pre-papacy (2013) While archbishop of Buenos Aires, Francis favors granting legal protections to same-sex couples as an alternative to endorsing gay marriage, which the Catholic Church forbids.

July 2013 The Pope asks “Who am I to judge?” about a purportedly gay priest58.

April 2019 Open For Business sends a delegation of senior business executives to a private audience with His Eminence Cardinal Pietro Parolin59, Secretary of State of the Vatican, presenting research on LGBTQ+ inclusion and the criminalization of same-sex acts. The meeting is well received and the Cardinal makes a clear statement condemning violence against all persons and signaling his intention to find common ground and continue the conversation.

June 2019 Open For Business privately shares its new report ‘Common Ground: Talking with the Catholic Church about the human rights of LGBT+ people’60 with His Holiness Pope Francis.

January 2023 Pope Francis tells the Associated Press that “Being homosexual is not a crime”, and criticizes laws that criminalize homosexuality as “unjust,” saying God loves all his children just as they are. Francis distinguishes himself from all his predecessors with his message of welcome, and calls on Catholic bishops who support the laws to welcome LGBTQ+ people into the church61. In support of this moment, Open For Business makes ‘Common Ground’ public.

December 2023 His Holiness formally approves letting Catholic priests bless same-sex couples62.
Looking Ahead

Since 2015, Open For Business has demonstrated the profound impacts that companies can have in advancing LGBTQ+ rights. This past year has only reinforced our conviction that this is true, and that we can – and must continue to – foster tangible progress in the world. Our ambition today is clearer than ever: to transform businesses into a driving force for advancing LGBTQ+ equality globally.

And we have only just begun to scratch the surface. Over the last twelve months, we have taken stock of lessons we’ve learnt and relationships we’ve built since Open For Business was founded more than eight years ago:

☑️ This year’s growth in our team has allowed us to revisit our organizational Theory of Change – meaning we can now more clearly articulate the changes that Open For Business wishes to see in the world, and the unique role we play in contributing to these.

☑️ From this, we have developed a new 3-phase Program Model, which provides a fresh and improved ‘guiding thread’ to our regional programs all around the world.

☑️ Finally, we have redesigned our Program Impact Measurement Framework, which will allow us to deepen the ways in which we understand, demonstrate and enhance the impacts of our work.

In 2024-25, we look forward to showcasing the results of these changes with you and the wider world. As we look to the year ahead, our outlook is optimistic: to scale our impact so that LGBTQ+ equality extends to every corner of the globe. Building on the successes, shortcomings and learnings from previous years, Open For Business will work towards:

- **Developing the evidence:** we will continue to produce high-quality, innovative research on the economic and business case for LGBTQ+ inclusion, including:
  - The first report from our new Southeast Asia regional program
  - New research in Hungary and Serbia
  - And the 4th edition of our Global Cities Report, providing a benchmark of inclusion in more than 150 global cities.

- **Building bridges:** we will continue bringing the economic case for LGBTQ+ inclusion to key audiences, acting as a bridge between business, policymakers, and civil society.

- **Supporting campaigns:** we will continue to activate business to collaborate with civil society campaigns that work towards LGBTQ+ equality and against discrimination and hate crime legislation.
Stronger Together

Welcoming New Partners

BlackRock

At the start of 2024, we were thrilled to welcome the world’s largest asset management firm, BlackRock, to the Open For Business coalition.

BlackRock is the world’s largest asset manager, with $10 trillion in assets under management as of December 31, 2023. Headquartered in New York City, BlackRock has 78 offices in 38 countries, and clients in 100 countries.

Our philosophy of working as One BlackRock is at the core of our commitment to diversity, equity, and inclusion (DEI) across every level of our firm and within every region and country we operate – across gender, race, ethnicity, disability and veteran status, among others. At BlackRock, DEI is a business imperative. We know that a diverse workforce is indispensable to our creativity and success. It’s how we answer the biggest questions and solve the toughest problems. An inclusive, equitable environment makes us thrive. It enables us to draw on expertise and unique experiences from across the firm and bring out the best in each other.

Spotlight on Coalition Partner Action Champions

All of Open For Business’ Coalition Partners are committed to greater LGBTQ+ inclusion across the globe, and some have gone the extra mile in 2023-24 to help make our programs even stronger. Here, we are delighted to spotlight Accenture, Brunswick, Deloitte, Deutsche Bank, GSK, JPMorgan Chase, and Virgin as the coalition partners with whom we have delivered great impact over the last year. A massive thank you to all.

Accenture

Since joining our coalition in 2016, Accenture has been a key partner in supporting our core operations and organizational growth through assisting our Cities Report and hosting roundtable events around the world.

Brunswick

As one of our founding members, Brunswick has been integral to everything Open For Business has achieved since 2015. Over the last year, their support has enabled us to continue to deliver our core programs, expand our outreach, and grow as an organization.

Deloitte

Deloitte has been a key partner this year in supporting our core operations and organizational growth. Our Research Fellow for our newest program is on secondment from Deloitte UK, overseeing our research on the economic case for LGBTQ+ inclusion in Southeast Asia.

Deutsche Bank

This year, Deutsche Bank co-authored and helped launch our flagship ‘Investor Guide to LGBTQ+ Inclusion’. They have also been vocal opponents of the Ugandan anti-homosexuality bill, and a shining example of the role that businesses can play in improving human rights globally.

GSK

GSK has played an instrumental role in the launch of our new program in Southeast Asia.

JPMorgan Chase & Co.

By providing the support of a valued staff member, JPMorgan Chase has helped us to reframe and enhance the ways in which we talk about our research, including updating our Cities Report methodology to be more explicitly trans inclusive.

Virgin

A founding coalition member and long-term supporter of LGBTQ+ rights, Virgin continued to champion our work in the Caribbean this year, mobilizing local business groups in support of decriminalization efforts. They have also been staunch opponents of Uganda’s anti-homosexuality bill and Ghana’s ‘Family Values Bill’.
People

Core team

This year has marked an exciting period of growth at Open For Business. Several new faces have joined the team in newly created roles – including a Director of Global Programs, Director of Development, and a Global Administrator. Looking ahead in 2024, a Director of Communications is set to come onboard, to help us continue our development as an organization, amplifying the reach of our work, and optimizing our impact.

Dominic Arnall (he/him)
CEO
Before joining us as CEO, Dominic was Chief Executive at Just Like Us, the charity dedicated to advancing young LGBTQ+ lives. Under his leadership, the organization managed to reach more than half of all UK secondary schools with at least one of their programmes.

Dominic acted as the head of Programme Management for Mind, successfully delivering the £25-million Time to Change campaign for challenging stigma around mental health conditions, as well as implementing programmes for change across the workplace, in education and via regional community groups. Additionally, Dominic has worked as Head of Projects and Programmes at Stonewall, leading their international programmes team, delivering several international programmes defending human rights across Russia, Eastern Europe, the Western Balkans, and Turkey.

Liz Jacobs (they/them)
Director of Global Programmes
Liz has worked in international development, human rights, and philanthropy, in both the private and third sectors. Prior to joining Open For Business, Liz was the Head of Middle East Programmes and LGBTQIA+ Lead at Choose Love, overseeing grants for all partners working in the Middle East and developing Choose Love’s first global LGBTQIA+ strategy. Before Choose Love, Liz worked in the Office of Corporate Engagement at Goldman Sachs, managing philanthropic projects focused on racial equity and mental health. They also worked for Stonewall in their Global Programmes Team where they delivered Stonewall’s principal international programme. Liz lived in the US, South Africa, Thailand, and the Netherlands, before moving to the UK nearly a decade ago. They have an MSc in International Development Studies with a focus on the impacts of globalization on LGBTQ+ communities from the University of Amsterdam.

Marco Greco (he/they)
Director of Development
Before joining Open For Business, Marco was Director of Development & Finance at Just Like Us, the LGBTQ+ young people’s charity, where they tripled the organization’s annual income, expanded the Development Team, and diversified the charity’s fundraising streams. Prior to this, Marco worked as Fundraising Manager for Coram’s Fields, a youth charity, and in the Trusts & Statutory Team at the British Red Cross, one of the UK’s largest household charities. Whilst Marco started out in trust and statutory fundraising, their expertise has expanded to also encompass corporate partnerships, major donors, individual giving and event fundraising. Marco is a Clore Social Leadership Fellow and has a Masters Degree in Voluntary Sector Management from the Centre for Charity Effectiveness, Bayes Business School, with a specialism in charity fundraising and marketing.
Georgios Hadjimichael
(all pronouns)
Global Administrator
Georgios has over five years of experience working in the third sector, as an Administrator and as an Office Manager. Prior to Open For Business, he worked at a Brighton-based LGBTQ+ mental health charity, overseeing and developing their admin systems, as well as providing front-line LGBTQ+ advocacy support, and delivering LGBTQ+ inclusion training with a focus on intersectionality. Additionally, Georgios has worked as an ad-hoc Virtual Assistant. Georgios began their career working as part of an Anti-Money Laundering team at the Bank of Cyprus, after which they spent time in Australia on a working-holiday visa. Prior to working in the charity sector, Georgios worked in hospitality and service roles, primarily for events and within LGBTQ+ community venues.

Yvonne Muthoni (she/her)
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 LGBTQ+ 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 LGBTQ+ community. Yvonne co-led the first LGBTQ+ workplace inclusion conference in Kenya and with 13 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 LGBTQ+ community and has co-authored on the Mental Health Assessment Toolkit by Professionals in Pride Kenya where she also serves as a board member.

Lukasz Antkiewicz (he/him)
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 non-governmental organizations.

Zi Donnya Piggott (he/she/they)
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 LGBT 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.
George Perlov (he/him)
Independent Consultant & Researcher
George previously led the Central & Eastern Europe Program and was lead researcher on that regional report. He also served as Open For Business’ 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.

Amarildo Fecanji (he/him)
Project Management Consultant
Amarildo Fecanji has over twelve years of experience working in the LGBTIQ+ field. From 2011 to 2015, he was Program Director at PINK Embassy / LGBT Pro, an organization in his home country, Albania. From 2016 until 2023, he was Program Director and Executive Co-Director at ERA – LGBTI Equal Rights Association, a network of 85 organizations operating in the Western Balkans and Turkey region. Before working full-time on LGBTIQ+ inclusion, he worked in officer or managerial positions for over nine years in media and public relations. He holds a B.A. in International Relations from the State University of New York, USA, and an LL.M. in Public International Law from the University of Nottingham, UK.

Fellows

Zachary Yates (he/him)
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.

Emma Appleby (she/her)
Project Manager
In January, Emma joined us from one of our coalition partners on a pro-bono secondment. She is a project manager at a professional services firm, and joins Open for Business to project manage the upcoming Southeast Asia research for six months. She has previously worked on the corporate side of a charity partnership with Just Like Us, project managing the event launch of their 2023 young adult’s research, and is the first UK employee to obtain a pro-bono secondment with one of the firm’s charity partners.

Advisor to the Board

Fabrice Houdart (he/him)
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 (he/him)
Partner, Brunswick Group; Chair of the Board
Jon Miller founded Open For Business in 2015 and is Chair of the Board. He is a partner at Brunswick Group, where he co-leads the global Business & Society practice, which he co-founded in 2011. Today, the practice works with many of the world’s leading companies on their critical societal issues – from climate change and biodiversity to human rights and inclusion and diversity. He has written two books on the role of business in society – Everybody’s Business and most recently, The Activist Leader, published in January 2023.

Lori Dobeus (she/her)
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.

Ken Chan (he/him)
Bursar & Chief Administrative Officer, Victoria University
Ken has diverse and broad leadership experiences in the public, private and non-profit sectors. Prior to becoming the Bursar and Chief Administrative Officer at Victoria University in Toronto, his prior roles include: Vice President of Administration at Brock University, 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 where his area of research is corporate political activity.

Netanya Clixby (she/her)
Senior Managing Associate – Derivatives & Structured Finance, Sidley Austin LLP
Netanya is a derivatives and structured finance lawyer in Sidley Austin’s London office. Netanya served on the Law Society’s LGBT+ Lawyers’ Division Committee for five years, where she focused on bi and trans inclusion in the legal profession. Netanya is co-founder of the London Bisexual Network, the first professional network for bisexual people and allies working in London. Netanya is a trustee and Head of Income Generation for Open For Business.

Robert Glick OBE (he/him)
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.

Liz Grant OBE (she/her)
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-for-profit 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 (he/him)
Assistant Director – Brand, Marketing & Communications, EY
Liam is Assistant Director for Global Sustainability Brand & Marketing at EY. Prior to joining EY, Liam was Senior Marketing Communications Manager for EMEA 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.
Dinah McLeod (she/her)
Consultant and Trustee
Dinah is a social and environmental sustainability professional with over 25 years of policy, business and international development experience. She is the Director-General of the Cobalt Institute, having previously served as the CEO of the GCCA, a trade association for the cement industry. 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.

Ken Janssens (he/him)
Co-founder, Windó
Ken has 25 years experience as a tech & data executive at JPMorgan Chase. In that time, he worked and lived in Tokyo, São Paulo, New York and London. He is the founder of JPMorgan Chase’s LGBTQ+ Executive Council and a former Board Chair at Out & Equal. More recently he co-founded Windó, a platform that aims to connect talent with companies that share their values. He lives in London with husband Thierry and their two dogs.

Danni Davies (they/them)
Senior Real Estate Lawyer,
Latham & Watkins
Danni is a senior real estate lawyer with elite US law firm, Latham & Watkins. Danni advises their clients on operational real estate matters, with a focus on hospitality, sports, leisure, and retail assets. In their role on the global DEI committee for Latham & Watkins, Danni has been a vocal advocate for the recruitment, retention, and promotion of LGBTQ+ and other minority lawyers. Danni has overseen significant policy changes supporting LGBTQ+ colleagues, including surrogacy and adoption benefits, private medical care for transitioning individuals, pronouns in email signatures, formal gender transition guidelines, and inclusive parental leave policies. Danni is a champion of causes that support the LGBTQ+ community, and has provided hundreds of hours of free legal support to charities such as Mermaids (launching the UK’s first name change clinic for trans people); GiveOut; and National AIDS Trust. Danni is proud to be a visible role model for non-binary and queer people in business, regularly speaking on panels, providing training, and advising businesses on building successful diversity networks. Danni’s sits on Chelsea FC’s ED&I Advisory Group and recently worked on the club’s Rainbow Laces campaign, striving to promote LGBTQ+ inclusion and eradicate homophobia from football.

Gurchaten (Nanoo) Sandhu (he/they)
Director of Programmes, ILGA World
Born to Panjabi Sikh work-class migrant parents in the UK, Gurchaten (he/they) is a widely respected LGBTI changemaker and community leader, joining ILGA World to further strengthen and build on the organisation’s programmatic work and manage its growing Programmes team. Before their time at ILGA World, Gurchaten was the Non-Discrimination Programme Officer at the International Labour Organisation’s (ILO) Fundamental Principles and Rights at Work Branch, where they built their expertise and knowledge on promoting social justice through decent and inclusive work for all, in particular to enhance LGBTQI+ rights and work and economic inclusion. They were also the President for UN-GLOBE, the group representing LGBTQI+ personnel in the United Nations system. Gurchaten serves as a steering committee member of International Family Equality Day NGO, a fellow of the Salzburg Global LGBT forum, a Sarbat LGBT Sikhs volunteer and a trustee for We Create Space. Gurchaten has been listed as the OUTStanding LGBT Role Model from 2018 to 2021. They are also an Honouree of the Out & Equal’s 2021 Global LGBTQ Corporate Advocate Outie Award, and the winner of the British LGBT Award for Exceptional Inclusion 2021.
Research Advisory Board

Suen Yiu Tung
Founding Director of Sexualities Research Program, Chinese University of Hong Kong
Assistant Professor of Gender Studies; Author of studies on LGBT+ issues in Asia, including business and workplace contexts.

Dr. Vivienne Ming
Cognitive neuroscience faculty member of Singularity University; Co-Founder of Socos Lab
Theoretical neuroscientist, entrepreneur, and author who is frequently featured in The Financial Times, The Atlantic, Quartz and The New York Times; Speaks regularly on AI-driven research into inclusion and gender in business; Former visiting scholar at UC Berkeley’s Redwood Center for Theoretical Neuroscience.

Matteo Winkler
Professor of Law, HEC Paris
Teaches diversity and inclusiveness. His research concerns international human rights law in general and the rights of LGBT+ people in particular. He is now working on a project on human rights in Africa.

Paul Jansen
Senior Advisor for Global Advocacy, OutRight Action International
Worked as International Consultant from Sitges, Spain, mainly on organizational and strategic reviews for LGBTIQ organizations and networks, as well as key population networks working on HIV issues.

Pawel Adrjan
Economist, Indeed
Research Fellow at Regent’s Park College, University of Oxford; Economist with international experience in the finance and technology sectors; Researches global labor market trends.

Paul Donovan
Chief Economist, UBS Global Wealth Management
Economist and author. Presenting macroeconomic and political economic views, with a focus on the economic costs of prejudice and the role of business and investors in promoting diversity and inclusion.

Dr. Yvette Burton
Founder and Workplace Futurist
Founder, Silent Partner Solutions LLC
Senior executive with 20+ years of accelerating business performance through leadership transformation and global workforce innovation. A trusted advisor to Fortune 50 companies, foundations, and early stage non-traditional start-ups. Award-winning scholar-practitioner and behavioral scientist obsessed with agile practices for converting strategic market insights into hard to imitate executions capabilities.

Drew Keller
Director, Institute for the Study of Business in Global Society (BiGS), Harvard Business School
Former Global Program Director for Open For Business and researcher on the connection between LGBT+ inclusion, economic growth, and business performance. Works with businesses, academics, and activists on exploring novel ways to improve businesses’ impacts on the environment and human rights.
The Economic & Business Case: 27 Propostions

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 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.
Business Action for LGBTQ+ Inclusion: Our Story Since 2015

2015

September
Open For Business launches its inaugural report, “The Economic and Business Case for LGBT+ Inclusion” at the Clinton Global Initiative in New York. Presenting the most comprehensive evidence base to date for global LGBT+ inclusion, the report is backed by fourteen of the world’s most influential companies.

2016

January
Four new leading global companies – Accenture, Barclays, Microsoft and Tesco – join Open For Business.

February
Burberry and Inditex join the fast-growing Open For Business coalition.

September
At the 2016 Clinton Global Initiative Annual Meeting in New York, the coalition welcomes two new members, PwC and The Boston Consulting Group.

November
At the end of Pride Month 2016, Open For Business presents its research during two breakout sessions at the largest ever EurOUT conference in London.

2017

January
Open For Business flies six LGBTQ+ activists from Italy, Nigeria, Poland and Singapore to the World Economic Forum at Davos for a panel discussion co-hosted with All Out, and presents its work on a panel alongside Accenture, Mastercard and Microsoft.

May
LinkedIn and Brunswick Group host the first Open For Business roundtable in Singapore, which subsequently becomes a quarterly convening known as the Singapore LGBTQ+ inclusion network.

June
Open For Business presents its research and facilitates a panel discussion with Virgin and several leaders of the Caribbean tourism industry at the CHTA Caribbean Hospitality Exchange Forum in Miami.
2018

› **January**
  At Accenture’s LGBT+ Breakfast at the World Economic Forum in Davos, Open For Business updates the economic and business case for LGBTQ+ inclusion with new evidence and publishes “Strengthening the Economic Case”. This includes the inaugural Open For Business City Ratings, a guide of 121 global cities that shows how “open” they are, and providing compelling evidence that inclusive cities are better for both business and economic growth.

› **January**
  Three new leading global companies – GSK, KPMG and RELX Group – join the Open For Business coalition.

› **February**
  Open For Business presents the activities of its Singapore Network at ‘The Role of Business in the Protection of Fundamental Freedoms, Civic Space, and Human Rights Defenders Worldwide’ event in Washington D.C., hosted by the US State Department.

› **April**
  Open For Business presents its research at the Commonwealth Heads of Government Meeting in London.

› **May**
  Brunswick Group and Linklaters present Open For Business research at the European Parliament in Brussels.

› **May**
  Open For Business presents its research at an International Day Against Homophobia, Transphobia and Biphobia (IDAHOT) event organized by EY in London.

› **May**
  Open For Business presents its research at the Workplace Pride conference in Amsterdam.

› **June**
  Open For Business launches its first ever Local Influencer Programme, focusing in Kenya, with the commencement of research on the business and economic case for LGBTQ+ inclusion in the country.

› **June**
  Open For Business presents its research at the Parliamentarians for Global Action Board Summit in New York.

› **August**
  Open For Business presents its research at the Equal Rights Commission Summit in Vancouver, Canada.

› **September**
  One of the pleas issued to the Supreme Court of India on the decriminalization of same-sex acts uses data from Open For Business’ report.
February
Open For Business publishes the flagship report of its first Local Influencer Program, ‘The Economic Case for LGBT+ Inclusion in Kenya’. This new research finds that LGBTQ+ discrimination costs Kenya between $181 million and $1.3 billion per year, or 0.2% to 1.7% of the country’s GDP.

March
Open For Business, in partnership with Deutsche Bank and UN Free & Equal, publishes new research and launches the report ‘Channels of influence: How can business promote LGBT+ inclusive societies’, at the SXSW Festival in Austin, Texas. The report provides companies with a comprehensive toolkit on how to act in the public sphere to promote LGBT+ inclusion in countries where they operate.

April
In partnership with Freedom To Marry Global and in support of the Marriage Equality Coalition of Taiwan, Open For Business publishes ‘The Economic and Business Case for Marriage Equality and LGBT+ Inclusion in Taiwan’. The publication receives national media coverage, and plays an important role in cementing the victory for marriage equality in May 2019.

April
In response to the anti-LGBT+ penal code in Brunei, Open For Business collaborates with Virgin and the B Team to launch the ‘Freedom to Love’ letter – a declaration by 21 high-profile business leaders opposed to the criminalization of same-sex acts anywhere in, and calling on other leaders to take collective action to advance LGBTQ+ inclusion globally.

April
Open For Business sends a delegation of senior business executives to a private audience with His Eminence Cardinal Pietro Parlin, Secretary of State of the Vatican, presenting research on LGBT+ inclusion and the criminalization of same-sex acts. The meeting is well received and the Cardinal makes a clear statement condemning violence against all persons around the world and signaling his intention to find common ground and to continue the conversation.

May
In partnership with the Lawyers for LGBT and Allies Network in Japan, Open For Business works to secure more corporate endorsement for the ‘Viewpoint on Marriage Equality’ publication; our efforts result in 3 coalition partners – Elsevier, Mastercard and Microsoft – signing on to the Viewpoint.

May
Open For Business hosts the first executive roundtable of its East Africa Local Influencer Programme in Kenya.

May
At the UN Habitat Assembly in Nairobi, Open For Business presents its work on The Economic Case for LGBT+ Inclusion in Kenya.

June
At the 5th International East meets West EuroPride Conference in Vienna, Open For Business presents its Channels of Influence framework.

June
July
Open For Business shares its new report ‘Common Ground: Talking with the Catholic Church about the human rights of LGBT+ people’ with His Holiness Pope Francis. (The report is later made public, in 2023, following the Pope’s public declaration deeming that homosexuality is not a crime).

July
At the Open Society Foundations’ Third Global Convening on Decriminalisation in Barbados, Open For Business works with LGBTQ+ activists who are leading decriminalization efforts around the world, advising them on strategic communications and presenting findings from research.

July
At a UN Consultation on ‘Engaging the Private Sector on LGBTQ+ Issues’ hosted in Berlin, Open For Business uses its Channels of Influence framework to upskill activists, including a simulation exercise on how to engage businesses as advocates for equality.

August
Open For Business partners with the Beijing LGBT+ Center to translate and launch two of our reports, ‘Channels of Influence: How Companies Can Promote LGBT+ Inclusive Societies’ and ‘Strengthening the economic case – report highlights’, in Simplified Chinese.

September
At the United Nations General Assembly in New York, Open For Business partners with B Team to host an informal gathering that brings together business and civil society representatives from a variety of backgrounds to discuss how best practices could be shared across movements.

September
Open For Business presents its Channels of Influence framework at an event organized with the HEC Business School in Paris.

October
In partnership with Freedom To Marry Global and in support of the Jsme Fér marriage equality coalition, Open For Business publishes ‘The Economic Case for Marriage Equality in the Czech Republic’; the economic brief is presented to the country’s Prime Minister by a number of business leaders. The report is made public the following January.

October
In partnership with IBM, Open For Business hosts a series of executive roundtables in Japan, the Philippines, and South Korea – laying the strategic foundations for its new Asia Pacific Local Influencer Programme.

November
In partnership with the Boston Consulting Group, and the Federation of Indian Chambers of Commerce & Industry (FICCI) in New Delhi, Open For Business publishes ‘New Global Champions: Why Fast-growing Companies from Emerging Markets are Embracing LGBT+ Inclusion’. The report is the first ever quantitative analysis of its kind, exploring the financial impact of LGBTQ+ inclusion among 96 of the fastest growing companies headquartered in emerging markets. It finds a direct relationship between a company’s support for LGBTQ+ inclusion and its ability to effectively connect with international markets, without experiencing any negative financial impacts.
April
As the world grapples with the COVID-19 pandemic, Open For Business launches its new Local Influencer Programme in Central and Eastern Europe (CEE), focusing on four key countries: Hungary, Poland, Romania and Ukraine.

May
In partnership with Freedom To Marry Global and in support of the Sí Acepto marriage equality campaign, Open For Business publishes a briefing paper entitled ‘Businesses support LGBT+ inclusion and civil marriage for same-sex couples in Costa Rica’.

June
In partnership with Accenture and Brunswick, Open For Business publishes the second edition of its ‘Global City Ratings’. The 2020 report rates 144 cities according to their inclusivity and openness, and provides regional analysis of key trends. It shows how cities are leading the way on LGBTQ+ inclusion, but that this isn’t the case everywhere – and this has broad implications for economic competitiveness.

September
In partnership with Unilever, and with 10 years to go until the deadline for the UN Sustainable Development Goals, Open For Business publishes a business primer exploring ‘LGBT+ Inclusion and the UN Sustainable Development Goals’.

November
In partnership with Business for Marriage Equality, Open For Business publishes ‘The Economic and Business Case for Marriage Equality in Japan’. The report draws on recent data and research and supports the freedom for same-sex couples to marry in Japan.

December
In partnership with Deloitte and Herbert Smith Freehills, Open For Business publishes ‘Working Globally: Why LGBT+ Inclusion is Key to Competitiveness’, new research that looks at the relationship between LGBT+ inclusion and companies’ ability to work globally.

December
Ten new leading global companies – Allen & Overy, BD, Deloitte, Dow, Facebook (now Meta), Herbert Smith Freehills, IKEA (Ingka Group), Kearney, L’Oréal, and Unilever – join Open For Business.
2021

› April
Open For Business publishes the flagship report of its Central and Eastern Europe (CEE) programme, ‘The Economic Case for LGBT+ Inclusion in CEE – Hungary, Poland, Romania and Ukraine’. The report demonstrates a direct correlation between economic growth and greater LGBT+ inclusiveness in the region, and finds that LGBT+ discrimination costs these four economies between 0.23% to 1.75% of their GDP annually.

› April
Open For Business presents its research on LGBT+ inclusion in CEE at an online conference with keynote speaker, Helena Dalli, European Union Commissioner for Equality. It subsequently organizes country-specific conferences for Romania, Poland, Hungary, and Ukraine, attended by business, government and civil society leaders from those countries.

› June
In partnership with Virgin Atlantic, Open For Business presents its research on LGBTQ+ inclusion in the Caribbean at an online conference, attended by business, government and civil society leaders from the region. The high-profile report launch event includes keynotes from Her Excellency Harriet Cross, British High Commissioner for Trinidad and Tobago and Sir Richard Branson, Founder of Virgin Group, along with a distinguished local and international discussion panel.

› June
In partnership with Virgin Atlantic, Brunswick, and CAISO, Open For Business publishes ‘The Economic Case for LGBTQ+ Inclusion in Uzbekistan’, with a view to inspire business, political and government leaders in the country to reduce discriminatory policies and embrace inclusion. The report finds that despite Uzbekistan’s numerous recent positive policy changes that have attracted greater business interest, its dismal record on LGBTQ+ rights is preventing the country from attracting more talent, innovation and overall economic growth.

› June
Sensing the need for more engagement between our Coalition Partners during the pandemic, Open For Business launches the Coalition Partner Connect Program. These monthly Zoom meetings allow representatives from Coalition Partner companies to connect and have informal conversations with their peers on a host of issues, with topics including LGBTQ+ inclusion in advertising, LGBTQ+ self-identification within companies, and trans rights issues. Presenters in 2021 include representatives from Coalition Partners Deloitte, IBM, L’Oréal, Mastercard and Unilever.

› September
With support from the UK Embassy in Poland, Open For Business presents ‘The Economic Case for LGBT+ Inclusion in Central and Eastern Europe’ at the first-ever LGBTQ+ panel of the Economic Forum (‘the Davos of the East’) in Karpacz, Poland.

› November
In partnership with the Open Society Foundations, Open For Business publishes ‘The Economic Case for LGBTQ+ Inclusion in Uzbekistan’, with a view to inspire business, political and government leaders in the country to reduce discriminatory policies and embrace inclusion. The report finds that despite Uzbekistan’s numerous recent positive policy changes that have attracted greater business interest, its dismal record on LGBTQ+ rights is preventing the country from attracting more talent, innovation and overall economic growth.
November
Open For Business presents ‘The Economic Case for LGBT+ Inclusion in Central and Eastern Europe’ at a panel event organized in collaboration with the Warsaw ‘Rainbow Network’ of LGBT+ Employee Resource Groups.

November
In partnership with Human Rights Watch, ILGA-Europe, and Proud at Work, Open For Business presents its research on LGBTQ+ inclusion in Uzbekistan at an online conference, attended by business, government and civil society leaders from the region.

December
Open For Business presents its research on LGBTQ+ inclusion in Uzbekistan at the annual meeting of the Partnership for Global LGBTQI Equality (PGLE), a World Economic Forum partner organization.

December
Five new leading global companies – DLA Piper, ABB Group, LEGO Group, Wabtec Corporation and JPMorgan Chase & Co – join Open For Business.

December
On Human Rights Day in 2021, Open For Business presents its work at an online webinar with keynote speaker, US LGBTQI+ Special Envoy, Jessica Stern.

January
In partnership with Bowmans, Open For Business hosts a pre-launch online event to present its ‘Nairobi Declaration’ campaign. The event features a business roundtable with representatives from Globeleq, Levanter, Oxygen, Microsoft, and more.

February
Open For Business publishes the “Nairobi Declaration” – intended for businesses in Kenya to show their commitment to greater diversity and inclusion. The Declaration follows the government of Kenya’s commitment to ensuring work places are free of discrimination based on sexual orientation or gender identity. Within a week of publication, over thirty businesses large and small, from a host of sectors across Kenya sign up to the Declaration.

February
Following the success of its landmark Kenya report on the economic case for LGBT+ inclusion, the United Nations Development Programme commissions Open For Business to conduct feasibility research to create similar reports in four other sub-Saharan African countries – Ghana, Namibia, Nigeria, and Zimbabwe.

February
Open For Business is named a ‘Lighthouse Project’ by the World Economic Forum, recognized as an example of how business is partnering with communities and civil society to accelerate action on social justice.

March
In the run-up to the Hungarian parliamentary elections in April 2022, Open For Business publishes the ‘2022 Election Business Primer – Hungary™’, which includes media analysis of foreign coverage of the country’s 2021 propaganda law, and the impact of LGBTQ+ discrimination on EU funding and tourism in the country.
May
In partnership with local CSO, NGO Pride TT, Open For Business presents its work to a range of business leaders at the Diversity as an Asset for Investment conference, in Trinidad & Tobago.

May
Open For Business leads a discussion on ‘The Benefits of LGBTI+ Inclusion in Businesses – D&I as a core element of ESG and CSR investment’ at the 2022 IDAHOT+ conference, an annual gathering of European Union member state representatives.

June
In partnership with Accenture, Open For Business publishes the third edition of its ‘Global City Ratings’. The report rates 145 global cities on how economically competitive they are and how inclusive they are of LGBTQ+ people. It finds that while LGBTQ+ inclusive cities tend to be more economically resilient, progress is slowing globally and backsliding in some geographies.

June
Open For Business presents research from its ‘2022 City Ratings’ at the Global Workplace Equity Forum in Buenos Aires, Argentina.

June
Open For Business presents its research at company-wide Pride sessions at Scotiabank and PwC, in Bridgetown, Barbados.

June
Open For Business hosts the first Open For Business Summit in Warsaw, bringing together renowned economists, business representatives, civil society activists, and local government representatives from across Poland to discuss the economic and business costs of LGBTQ+ discrimination in the country. The event is made possible in partnership with CIC Warsaw, Google, Deloitte, the Responsible Business For, the Rainbow Network and NatWest.

June
Open For Business presents research from its ‘2022 City Ratings’ at a hybrid live/online event held in Amsterdam (its top rated city). At the event, Gergely Karácsony, mayor of Budapest delivers a powerful speech where he explains that despite his country’s discriminatory national policies, Budapest is open and welcomes LGBTQ+ people and other minorities and is economically successful because of this.

July
In the run-up to the Kenyan national elections in August 2022, Open For Business publishes the ’2022 Election Business Primer – Kenya’, which includes new data on declining foreign investment, a drop in tourism, and statistics from our 2022 Cities Report for Nairobi that show how LGBTQ+ inclusion has a clear effect on such metrics.

September
In partnership with the UK Foreign, Commonwealth and Development Office (FCDO) and UK Special Envoy on LGBTQ+ rights, Lord Herbert, Open For Business holds a series of roundtable meetings with senior business executives and diplomatic staff from across South Africa and Thailand.

September
Open For Business returns to the 31st Karpacz Economic Forum, the elite business gathering where its Polish panel of Open For Business staff, alongside representatives from L’Oréal, ABSL, and The European Bank for Reconstruction and Development (EBRD) host a panel session entitled “Diversity in Business: Benefits and Best Business Practices.”
September
At the D.A.T.A. X Conference in Barbados, Open For Business presents its research leads sessions on tourism and working with the private sector. The conference is the first of its kind in the region to focus on collecting and utilizing data to support the queer community.

October
Open For Business presents its work at the African Business and Human Rights Forum, organized by the UN High Commissioner for Human Rights in Accra, Ghana.

October
In partnership with the Kenyan NGO NGLHRC, Open For Business leads various panels on the economic case for LGBTQ+ inclusion and working in Africa at the Out & Equal conference in Las Vegas.

November
Open For Business presents its work at the online Global Forum on Business and Human Rights, organized by the UN High Commissioner for Human Rights.

December
Open For Business runs a series of training sessions in Kenya’s largest cities – Nairobi, Mombasa and Kisumu – at which 35 LGBTQ+ and civil society activists attend. The sessions seek to equip activists to more effectively engage with businesses, using recommendations from the Civil Society Business Toolkit developed in partnership with Workplace Pride and The Other Foundation.

December
On Human Rights Day in 2022, Open For Business presents its work at an online webinar with keynote speaker, Victor Madrigal-Borloz, the UN Independent Expert on Protection against violence and discrimination based on sexual orientation and gender identity.

January
Open For Business joins Accenture and the Partnership for Global LGBTQ+ Equality (PGLE) to ‘light up the promenade’ in support of LGBTQ+ people by businesses, at the World Economic Forum in Davos.

February
Provisions, a Nairobi-based wellness and lifestyle company, hosts an Open For Business roundtable in the Kenyan capital, which brings together local business executives to discuss LGBTQ+ inclusion. The meeting results in many new businesses endorsing the Nairobi Declaration.

February
In partnership with the High Commission of Canada, PwC and the Barbados International Business Association, Open For Business hosts a conference with executives from the banking industry, major consulting firms, and local LGBTQ+ CSOs from Barbados.

March
Following the passage of the Anti-Homosexuality bill by the Ugandan Parliament on March 21st, one of the most draconian anti-LGBTQ+ legislation ever passed by a legislature, Open For Business responds to an emergency request for help from a group of Ugandan LGBTQ+ CSOs, and mobilizes its network to take immediate action. In doing so, the coalition publishes the “Business Statement on Uganda’s Anti-Homosexuality Bill84”, which is sent directly to President Museveni and asks the President to use his power of veto to stop this Bill from entering into law.

May
Four new leading global companies – C&A, HSBC, Pinsent Masons LLP and Sidley Austin LLP – join Open For Business.

May
In partnership with Proud at Work, WeAreOpen, and Hatter Society, Open For Business co-hosts a business roundtable with executives from leading companies in Hungary, EU Equality Commissioner Helena Dalli delivers a keynote speech at the event.
May
In partnership with Accenture, Open For Business presents its '2022 City Ratings' in Toronto, unpacking the positive relationship between LGBTQ+ inclusivity and a city’s economic performance.

May
In partnership with Google, Boston Consulting Group (BCG), L’Oréal, WPP-Scangroup, Shortlist Professionals, Gobelegq, USAID and Global Affairs Canada, Open For Business hosts a week of meetings with LGBTQ+ activists and business leaders in Kenya.

June
Open For Business presents its work at Burberry Pride 2023 in Singapore.

June
Open For Business presents its work at a panel entitled Corporates going beyond their borders’ at the East meets West Conference in Vienna, Austria.

June
Open For Business publishes ‘The 2023 LGBTQ+ Inclusion Business Primer – Poland’, a brief intended for Polish business leaders and other stakeholders. The publication updates the landmark 2021 report ‘The Economic Case for LGBT+ Inclusion in Central and Eastern Europe’ with new data, and provides case studies of companies doing extraordinary things in the fight for greater LGBTQ+ inclusion in Poland.

June
In partnership with ABSL Poland and Natwest, Open For Business hosts the 2023 LGBT+ Diamonds Forum, at the Capitol Theatre in Warsaw. The event is the leading business event in Poland committed to LGBT+ inclusion, at which Open For Business presents its latest research from the '2023 LGBTQ+ Inclusion Business Primer – Poland' in the run up to the fall elections.

July
Open For Business presents its work at the SC-Out 2023 Pride Summit in London, UK.

August
Open For Business co-hosts the ‘Caribbean LGBTQ Inclusion in Travel and Tourism Symposium’ at the Ocean 2 Hotel in Bridgetown, Barbados. The event brings together local business executives, LGBTQ+ activists, and government representatives to discuss LGBTQ+ inclusion in the tourism industry in the region.

September
Open For Business hosts a business panel discussion at the 32nd Karpacz Economic Forum, entitled ‘Inclusion of LGBTQ+ people as a driver of business performance’. The panel includes representatives from WeAreOpen, ROCHE Polska, the Campaign Against Homophobia, ABB, and Google, and other Polish business representatives to consider obstacles standing in the way of creating workplaces safe for LGBTQ+ people in Poland and the benefits of creating open, inclusive communities.

September
Open For Business presents its research at the Freedom Games conference held in Lodz, Poland.

October
In partnership with East meets West, Open For Business publishes ‘The Economic Case for LGBTQ+ Inclusion in Slovakia’. The report finds that although the government has a goal to reach 92% of the EU27 average GDP per capita by 2030, LGBTQ+ discrimination in Slovakia and the country’s reputation are holding back economic growth and are associated with a loss of talent due to brain drain – particularly among young people and Slovakian university students. Collected data and subsequent analyses demonstrate that increasing LGBTQ+ rights and protections by just 10% could raise per-capita GDP by approximately €3,000.
October
Brunswick Group hosts a special evening with Open For Business as part of One Young World, with over 400 young leaders attending to discuss LGBTQ+ equality and inclusion, and the role they can play in creating more open and inclusive societies.

October
In partnership with Brunswick Group and Outright International, Open For Business hosts a reception with LGBTQ+ activists and business leaders attending the United Nations General Assembly in New York. Lord Nick Herbert, UK Special Envoy on LGBT rights, delivers a keynote speech at the event.

November
Open For Business launches ‘The 50’ – an exciting initiative that brings together inspirational business leaders, philanthropists and change-makers, all driven by our shared vision to make the world a better place for LGBTQ+ communities.

December
Open For Business publishes a ‘Business Briefing on Diversity & Inclusion in Ghana’. Intended to inform the Ghanaian Parliament’s second reading of the Promotion of Proper Human Sexual Rights and Ghanaian Family Values Bill, the briefing demonstrates how in Ghana, as with elsewhere, discrimination against LGBTQ+ people has a detrimental effect not just on individuals, but runs counter to the interests of business and national economic growth.

January
In partnership with Deutsche Bank, Open For Business publishes ‘The Investor Guide to LGBTQ+ Inclusion’ at the 54th annual meeting of the World Economic Forum in Davos. This report looks at why LGBTQ+ inclusion matters to investors, and how it can be integrated within Environmental, Social, and Governance (ESG) strategies. It explores the correlation between LGBTQ+ inclusion and business performance – such as higher profit margins, enhanced corporate reputation and brand preference, and improved diversity outcomes. Ultimately, the report strives to encourage more companies to adopt LGBTQ+ inclusive ESG strategies and provide insights for investors to evaluate companies on LGBTQ+ inclusion effectively.

January
Open For Business launches its new Local Influencer Programme in Southeast Asia, focusing on six countries: Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam.

February
In partnership with Deutsche Bank and Accenture, Open For Business launches its Investor Guide to LGBTQ+ Inclusion, at Deutsche Bank offices in New York.

March
Open For Business presents its work at the “How profitable is diversity?” panel discussion held during the IX European Local Government Congress in Mikolajki, Poland.