

HILARY
2021

OxWIB
OXFORD WOMEN IN BUSINESS

INSIGHT



IMPACT

ISSUE 8

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PRESIDENT'S WELCOME

FRANCESCA CARVER
ST. ANNE'S COLLEGE

Hello all and welcome to a new term with OxWIB!

I hope you and your loved ones are safe and well. 2021 has already brought its difficulties and once again we face another "virtual term", however, it is with great faith that I believe we shall once again rise above the challenges we face this term. Our Insight magazine theme is Impact - this feels particularly appropriate given the impact the last year has had on all aspects of life, and we hope it gives our members a voice to discuss their own experiences. All of the submissions are hugely insightful and I would like to thank our marketing team for their fantastic work on bringing the magazine to life!

Throughout the Christmas break, the team at OxWIB have been working tirelessly to bring you another term of exciting events. The events team have put together a wonderful range of panels, workshops and inspirational speaker events over the next 8 weeks. Events to look out for include a Personal Branding session with Hannah Power, an introduction to the Finance of Fashion with Julie Brown of Burberry and a panel on Women in Media and Journalism.

At OxWIB we aim to provide opportunities and insight to everyone. Therefore we have focused this term on expanding the meaning of "business", by increasing the scope of our events and sponsors. For those interested in entrepreneurship, make sure to look out for our Women in Entrepreneurship panel in First Week. Additionally, our Women in the Social Sector event is a look into life at social enterprises, and I encourage members to bring along some questions for our speakers. OxWIB believes that collaboration is key to success, and so you will notice a number of our events this term will be co-hosted with societies including Blockchain Soc, OxAdSoc, Women in Finance and Media Society - all of whom have been a pleasure to work with.

Hilary is no doubt a busy time of year, as we finish off our outstanding applications and start the preparation for upcoming coursework and exams. OxWIB, as always, will endeavour to provide you with support and distractions throughout the term and we shall be hosting bi-weekly drop-in sessions where we hope to chat with you all in a relaxed, informal setting. Finally, I would like to thank this term's committee for all their hard work and I am hugely proud of all they have accomplished so far. It has been a real pleasure to work alongside the OxWIB team for the past year and I look forward to another successful term this Hilary.

I look forward to welcoming you at our upcoming events and wish you a safe and successful Hilary Term 2021!

Best wishes,

Francesca Carver
President Hilary Term 2021



Notes from the Editors

Vinaya Roehrl, Graphics Editor

I truly enjoyed the process of bringing this term's *Insight* issue to life and am so grateful that I had the opportunity of working together with Calista and Janice. 2020 was an eventful year to say the least and has impacted us all in different ways, which is reflected in this issue's theme. We experienced and are still fighting a global pandemic, witnessed BLM protests, US elections, environmental catastrophes, etc. I can say for myself that the last year has impacted me tremendously in so many ways and has changed me. I hope that even under the difficult circumstances, you are able to enjoy the term. Take care of yourselves and support the people around you and I wish you the best of luck in 2021.

Calista Chong, Graphics Editor

It is an absolute joy bringing this term's *Insight* magazine to life with Vinaya and Janice. 2020 has left an indelible mark on all of our lives, and the series of shocking and uplifting events that happened in the short span of a year will be remembered for a very long time after. In our Hilary issue, 'Impact', our brilliant writers have produced commentaries on issues ranging from the lack of female representation in economics to the future of fashion, and also humorous or personal reflections on how quarantine has affected them. We hope that each one of you will find something eye-opening or enjoyable in this magazine, and here's to a more peaceful and positive 2021!

Janice Tang, Content Editor

Hey everyone! Happy new year and I hope you are staying safe. I really enjoyed editing the 8th edition of *Insight* and I believe the theme "Impact" is particularly pertaining to the current social and political climate. A large range of important topics have been covered, from impact investing and sustainable businesses, to the impact of female economists and even female spies! I hope these articles will inspire and motivate you in these turbulent times to create a positive impact on the world around us. Finally, I would like to thank Vinaya and Calista for the hard work they've put in to create the beautiful graphics for the magazine!

Putting the Impact into *investing*

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Maisie Kemp
Wolfson College

In the last decade, a global interest in impact investing—whose goal is to generate social and environmental benefits alongside economic returns—has rapidly grown. It's not hard to see why: increasing pressure is being placed on the financial sector – and business world more generally – to utilise their enormous power to take into account social and environmental issues in their investments. The COVID-19 pandemic has certainly accelerated this global pressure on the business community to take responsible actions and look out for all their stakeholders, people and environment, rather than just their bottom line.

Impact investing is more than just a buzzword, though. Change is happening – in fact, the Global Impact Investing Network (GIIN) estimates that the sector has grown from \$4.3 billion in 2011 to \$502 billion in 2018 and is estimated to reach as much as \$1 trillion in value by the end of 2020.

“ Change is
happening ”

Its popularity is often attributed demographically to the typically more socially and environmentally-conscious millennial generation who will bear the brunt of the climate crisis.

The impact investment market provides capital to address some the world's most pressing challenges in sectors such as sustainable agriculture, renewable energy, conservation, and affordable basic services including housing, healthcare, and education. How does this differ from Environment, Social and Governance (ESG) investments, then? Impact investing is often used interchangeably with ESG or Socially Responsible Investing (SRI), but there are definite nuances to be aware of. According to Investopedia, ESG looks at a company's environmental, social and governance practices, alongside more usual financial measures, whilst SRI involves actively choosing investments based on ethical guidelines.

However, impact investing looks to help a business or organization complete a project or do something positive to benefit society. This can include investing in a non-profit dedicated to the research and development of clean energy, for example.

Impact investors look beyond profits alone as the goal, instead twinning this with 'doing good.' Take BlackRock as an example. The world's largest investment firm (managing over \$6 trillion of assets) is telling companies to consider their societal responsibilities, with its CEO Larry Fink stating in no uncertain terms that a corporation must serve a social purpose. This sentiment is spreading – UBS launched their first impact investment fund of \$51 million in 2015, and raised an additional

\$471 million in 2016 for a cancer research impact fund. They have also committed to investing at least \$5 billion of private client assets to Sustainable Development Goal-related impact investing. Another interesting example is Bamboo Capital Partners, an impact investing platform which provides financing solutions to businesses in emerging markets serving the needs of low and middle income populations. According to their website, they have impacted 184 million lives and supported 45,000 jobs (nearly 16,000 of these are for women).

“More than 70% [of people] wanted their own investments to achieve good for people and the planet”

Demand for this form of investment is certainly growing at the consumer side. A recent survey of more than 6,000 people in the UK, conducted by the Department for International Development, found that more than 70 percent wanted their own investments to achieve good for people and the planet, providing a significant incentive for pension funds and investors to pivot toward impact investments for the long-term. It's clear that social good and profit are not mutually exclusive - when correctly managed, impact investing offers a 'win-win' scenario, giving a social as well as a financial return. This offers a profitable and purposeful way to shift capitalism away from shareholders and toward stakeholders – a capitalism that delivers a measurable, positive impact on society.

But what do we actually mean by impact? Whilst the idea of funds going towards making impact is a lovely idea in theory, critics have pointed to 'impact washing' and 'social washing' (alike their counterpart 'greenwashing') among funds claiming the status of an 'impact investment.' A lack of clarity around or universal way of managing impact investing means it's easy for companies to exaggerate the truth, leading to a lack of trust in the industry. The answer is not a simple one, but nevertheless important. Creating a clear set of guidelines and standards for what 'impact' is, and more generally to address the ambiguity as what classifies a 'sustainable' investment, is imperative. The Stanford Social Innovation Review point out that whilst impact investors can and do make real social impact as well as financial gain, it is rarer than we may think and harder than it sounds.

How can you get involved and become an impact investor?

So far, we've spoken more about top down impact investing. But there's much we as consumers can do to create impact just through the way we bank and spend our money. Read up on websites such as The Ethical Consumer and check out ethical banks like Triodos or ethical investment apps such as Tricker. You can also check out the UN Sustainable Development Goals, if you're not already familiar with them, to understand more about the steps needed to create a more sustainable future for all.

WHY WE NEED MORE FEMALE ECONOMISTS

SOFIJA PETROVIC
UNIVERSITY COLLEGE

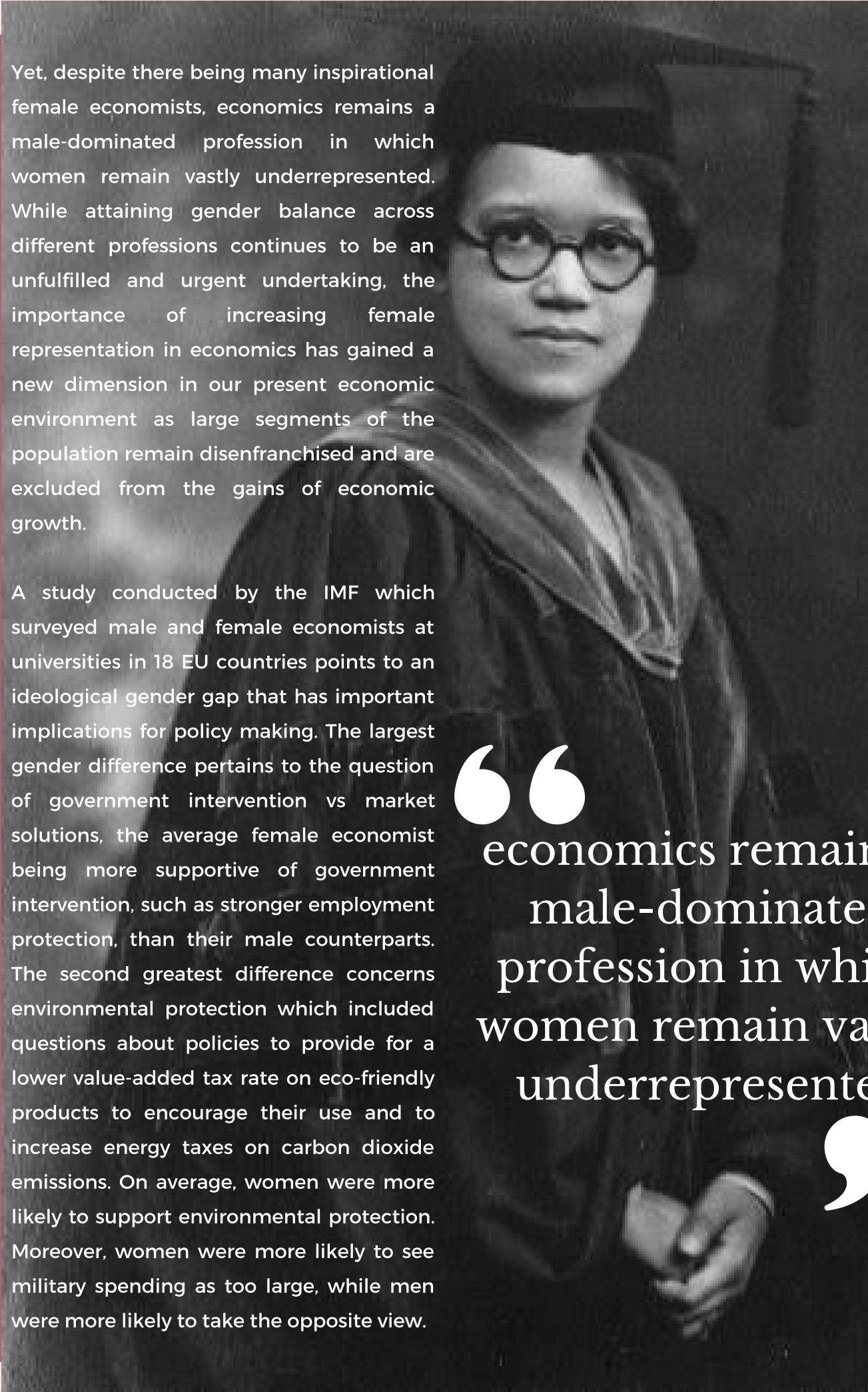
Sadie Tanner Mossel Alexander was the first African American to receive a Ph.D. in economics in the United States. In spite of her exceptional professional qualifications, she could not find employment within academia due to discrimination and pursued a career in law instead. Despite having been bereft of the opportunity to work as an economist, she incorporated the insights of her economic analyses into her fight against racial oppression and remained a vocal proponent of public policies aimed at reducing economic injustice.

She advocated for full employment and income redistribution as well the formation of interracial labour alliances. These policies, while critical for improving the living conditions of African Americans, would also provide white Americans with greater economic opportunity, thus making the latter less likely to infringe upon the rights of minorities.

This year marks the centennial of Alexander's doctoral graduation, and yet, her policies remain relevant to improving the economic conditions of African Americans today. This pandemic has revealed the vulnerabilities of ethnic and racial minorities and has in many cases exacerbated the existing inequalities. According to the Washington Post, black Americans were 37 percent more likely to die of Covid-19 than white Americans, after controlling for age, sex and mortality rates over time. Moreover, deindustrialisation and the decline in unionisation over the past decades have disproportionately affected minority workers and contributed to vast disparities in income distribution.

**Alexander was a
fighter;**

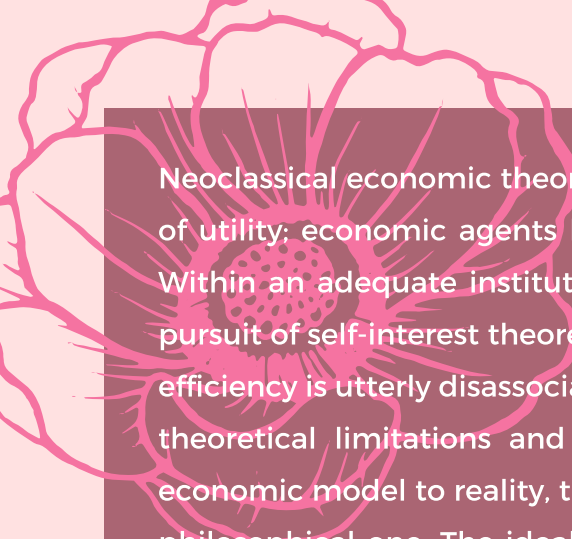
she refused to accept the limitations society imposed on her and ensured her voice was being heard.



Yet, despite there being many inspirational female economists, economics remains a male-dominated profession in which women remain vastly underrepresented. While attaining gender balance across different professions continues to be an unfulfilled and urgent undertaking, the importance of increasing female representation in economics has gained a new dimension in our present economic environment as large segments of the population remain disenfranchised and are excluded from the gains of economic growth.

A study conducted by the IMF which surveyed male and female economists at universities in 18 EU countries points to an ideological gender gap that has important implications for policy making. The largest gender difference pertains to the question of government intervention vs market solutions, the average female economist being more supportive of government intervention, such as stronger employment protection, than their male counterparts. The second greatest difference concerns environmental protection which included questions about policies to provide for a lower value-added tax rate on eco-friendly products to encourage their use and to increase energy taxes on carbon dioxide emissions. On average, women were more likely to support environmental protection. Moreover, women were more likely to see military spending as too large, while men were more likely to take the opposite view.


“economics remains a male-dominated profession in which women remain vastly underrepresented”



Neoclassical economic theory has traditionally been concerned with the maximisation of utility; economic agents being conceived of as rational, self-interested individuals. Within an adequate institutional setting that guarantees incentive-compatibility, the pursuit of self-interest theoretically results in an efficient outcome. However, economic efficiency is utterly disassociated from questions of equity. Moreover, apart from certain theoretical limitations and the inapplicability of this over-simplistic and idealised economic model to reality, the difficulty appears to be a more fundamental and rather philosophical one. The idealised concept of the homo economicus portrays a flawed and distortionary picture of human nature and motivation and has given rise to an individualistic conception of welfare. While this theoretical framework is a powerful descriptive tool for making positive claims about “what is”, it is the move to normative statements about “what ought to be” that is particularly dangerous.

Many inspiring female economists have been challenging economic orthodoxy and championing a more socially oriented economic theory. Mariana Mazzucato, Economics professor at University College London and the Founder/Director of the UCL Institute for Innovation and Public Purpose, has called into question the traditional neoclassical conception of value. In the idealised setting of a free market described above, the equilibrium price of a commodity reflects its social value. Again, it is the normative implication of this theory that is problematic, for this conception of value influences how we evaluate productivity and what social value we attach to different occupations. It has also been used to justify laissez-faire policies and highly unequal income distributions. It implies that, theoretically, if an investment banker is remunerated ten times more highly than a nurse, this is because he is ten times more productive to society, a claim that can hardly be sustained.

The make-up of the economics profession is of crucial importance since it affects policy outcomes. Most importantly, it affects the question being asked and the research conducted to answer them. The question we should ask now is what really matters in life and what is most conducive to overall human wellbeing and fulfilment. This pandemic has revealed that the answer to these questions includes, inter alia, healthcare, education, personal relationships and the environment, which are presently valued less than material and monetary goods in our consumption-oriented socio-economic setting. It is time we replace this individualistic conception of value with a more inclusive and socially-oriented one, and female economists have a central role to play in this intellectual transition.





The Future of Fashion

Tomisin Osibona
St. John's College

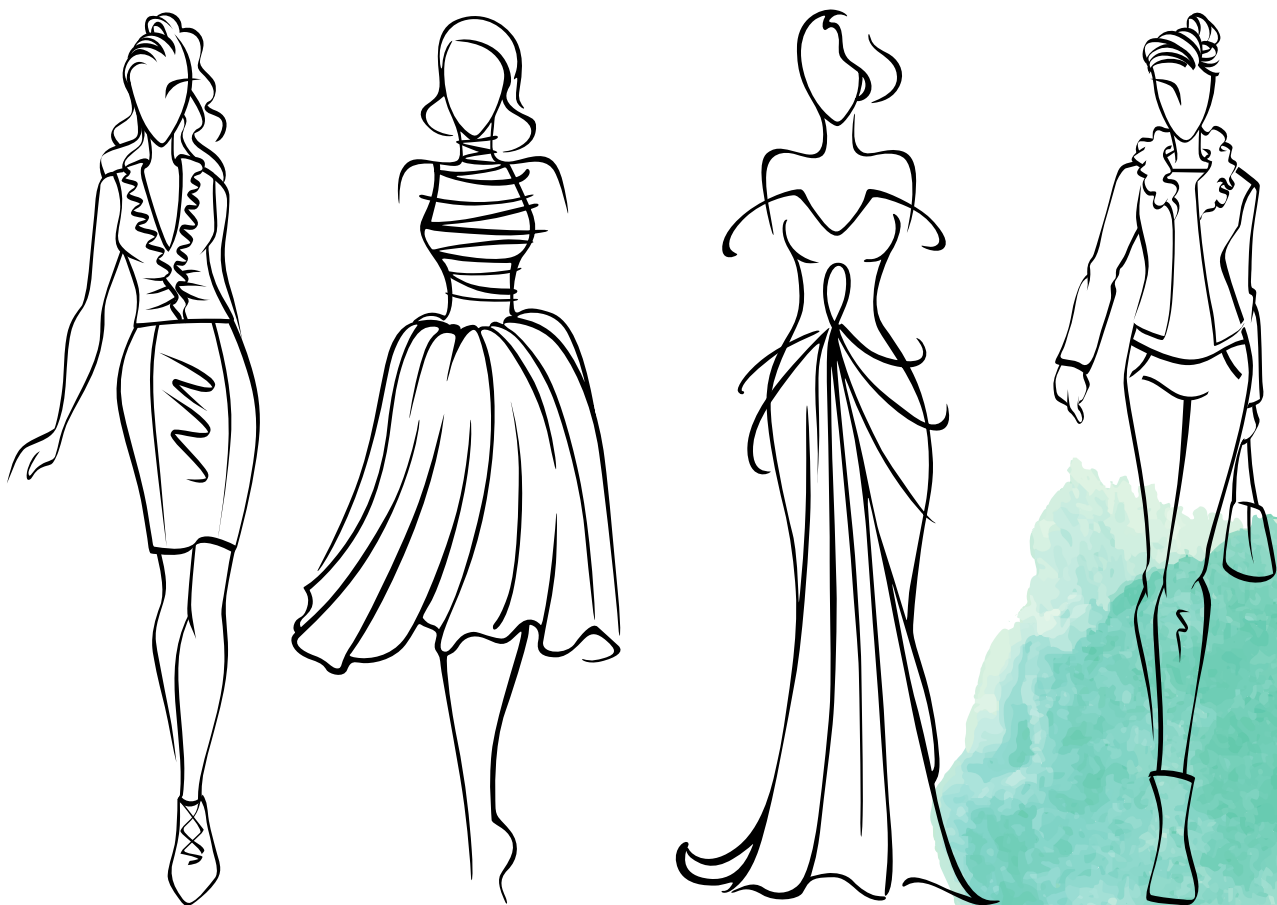
The fashion industry, valued at \$2.5 trillion in 2019, was hit particularly hard by the COVID-19 pandemic. As a result, a roughly 90% decline in profit is estimated for 2020 (McKinsey, 2020). Yet, the pandemic did not cause, but solely exposed, many of the issues with the fashion industry, such as overproduction, unsustainable practices, and a resistance to change. To effectively move forward in a post-COVID-19 world, the fashion industry will need to bring about fundamental change that advances it to becoming more ethical and equitable.


Supply chains in the fashion industry rely heavily on human labour which makes labour costs relatively high compared to other industries. Consequently, clothing companies have often offshored garment production to Asia where labour is cheaper, although labour and environmental standards may also be lower - see the 2013 Rana Plaza accident.

Before the onset of the pandemic, the fashion industry provided employment for more than 43 million people in Asia (International Labour Organisation, 2019). Yet, this globalisation within the fashion industry means that it is particularly vulnerable to external shocks, as demonstrated by the global pandemic.

Consider a dress sold on a UK High Street. The details, like zips and buttons, would have been made in China. Yet, the pandemic caused these factories to shut and, therefore, prevented this haberdashery from being delivered to the next stage of the supply chain for assembly. As a result, factories in Bangladesh, knowing they were unable to complete the dress, cancelled their orders for cotton from suppliers in India. The loss from these cancelled clothing exports in the first two quarters of 2020 was estimated to be around \$3.2 billion for Bangladesh alone, while millions of low-wage, predominantly female workers lost their jobs across Asia. At the same time, lockdown reduced demand in the UK for the dress anyway due to the closure of brick and mortar stores on the High Street (The Economist, 2020).

Going forward, the fashion industry will want to neutralise and insure against risk in the supply chain. For instance, we are likely to witness a turn towards more localised production. A shorter-supply chain, such as that of Inditex' Zara model, will make brands more flexible. For high street fashion, this would enable them to react more quickly to consumer trends. Although this may not be the case as a greater focus on sustainability by consumers may reduce reliance on trends and encourage the consumption of classic pieces. Additionally, this model would prevent the stockpiling of inventory for fast and luxury fashion alike, reducing waste and saving profits.





Another model that is increasingly being embraced by the fashion industry is that of pre-ordering. Adopted by brands such as Telfar and Khaite, paying upfront for a garment that will be delivered at a later date, brings supply and demand into equilibrium.

The pandemic also forced brands to be more creative with regard to fashion shows as physical Fashion Weeks were cancelled. This was particularly significant as the travelling associated with Fashion Week is a key contributor to the fashion industry's carbon emissions. While some brands, such as Dior and Prada, streamed fashion shows without an in-person audience, others, like KidSuper and Moschino, sent puppets down the runway, while others still, like Hanifa, presented a collection on 3D models. Additionally, numerous brands including Saint Laurent, Pyer Moss, and Marc Jacobs abandoned the Fashion Week schedule altogether. This move points to fashion becoming less cyclical and, thus, less wasteful. The fashion industry will have to become more creative while using fewer resources. This is likely to occur primarily through the greater usage of technology. Aside from digital catwalks and a greater shift to online shopping, fashion brands can look to virtual clothing, online showrooms, and a differentiated online experience to stay relevant in a post-COVID-19 era.

As previously mentioned, the focus on sustainability is only likely to increase such that fashion may evolve drastically within the next decade. The pandemic highlighted how our health and future depend directly on a healthy environment while the extensive lockdown period caused a fundamental shift in consumption priorities. Over the last few decades, the fashion industry has succumbed to consumer culture, demonstrated by the rise in fast fashion. However, particularly amongst the new generations, consumers are becoming more conscious of where they shop and what they buy. To maintain its appeal, the fashion industry will need to become more environmentally and socially responsible as well as more transparent with regard to its supply chains. This calls for greater scrutiny of and a more innovative take on the production cycle, number of collections, and price markdowns which indicate excess inventory. Change is already taking place with the luxury conglomerate LVMH announcing sustainability as a criterion for its 2020 LVMH Prize and committing to complete traceability of all its raw materials by 2025.

On balance, there has been a lot of talk of change within the fashion industry with regard to sustainability, embracing technology, and advocating for social justice. If this desire to do better is genuine, then there is no doubt that the fashion industry can grow into a more responsible, less wasteful, and more creative version of itself. These changes were already underway but the COVID-19 pandemic has acted and will continue to act as a catalyst for these industry trends. The pandemic itself illustrated how flexible and benevolent the fashion industry can be as many factories quickly repurposed garment production to the creation of PPE. It seems there really is a light at the end of the runway.

THE GLASS CLIFF:

*An opportunity to
fall or fly?*

Hilary Clinton's 2016 Election Night party was hosted at New York City's Javits Centre – a convention centre made largely of glass. When she became the first female nominee of a major American political party at the Democratic National Convention in Philadelphia, a virtual glass ceiling was broken on screen. The glass ceiling, of course, refers to an artificial but invisible barrier to success which many women and minority groups face throughout their careers. While this is a relatively well-known phenomenon, what happens when women are offered opportunities? It seems when they reach the upper ranks of power, they're put in precarious positions with greater risk than their male counterparts – this is known as the glass cliff.

The term was first coined by Michelle Ryan and Alexander Haslam, researchers at the University of Exeter, after a 2003 article in the Times suggested that female leaders negatively impacted the performance of companies. Instead, they discovered that women were more likely to be offered leadership roles during times of crisis. "When firms are doing poorly, the really qualified white male candidates say, 'I don't want to step into this,'" Alison Cook, who completed a study with similar findings regarding Fortune 500 companies, told Vox. "Women and minorities might feel like this might be their only shot, so they need to go ahead and take it."



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Beyond merely being appointed in times of difficulty, the glass cliff can also highlight issues for women within their roles as CEOs. They're 45% more likely to be removed as CEO compared to their male counterparts and have a 25% risk of a clash with activist investors. For example, Carly Fiorina was appointed CEO at Hewlett-Packard (or tech giant HP) in the hope she would counter their low performance. After Fiorina's pursual of a controversial merger led to conflict with one board member, she was fired. After her removal, the board acknowledged that her merger would have been the right option.

Anne Mulcahy was similarly treated initially – after her appointment as the CEO of Xerox in 2001, Xerox's stock dropped by 15%. She would go on to become “the stuff of business legend” due to her leadership ability and ingenuity. In 2000, Xerox lost \$273 million but, just two years after Mulcahy took the reins, the company's profit was \$91 million.



According to Cook, Mulcahy's turnaround was in part due to gender-stereotypical qualities she cultivated - “she bled for Xerox, and everybody knew it”. Mulcahy's collaborative approach and use of listening tours within the company was certainly beneficial, while her wide-ranging experience at Xerox, particularly in ‘softer’ areas like sales, HR and marketing, ensured that she understood the company's inner workings and – importantly – where they could improve. Elaborating on the importance of a range of leadership styles in her speech at Wharton, Mulcahy argued that too many of those with leadership ambitions aim to emulate others: It's most important to play to your strengths and not to conform to someone else's image of leadership,” she said. “It allows you to have integrity of style and consistency of character”. The mould-breaking nature of appointing a female CEO then opens the door for more alterations, culminating in changes which lead to success, even – or perhaps especially - in times of difficulty.

Rather than this potential for change, many seem to see women in leadership as a homogenous group, raising the stakes for any potential failure. In this context, any individual woman's failure is every woman's failure. Bartz, CEO of Yahoo from 2009 to 2011, spoke to Freakonomics about generalised expectations of women which prop up the glass cliff: "It's not that all of a sudden the boards wake up and say, 'Oh, there should be a female here.' They do that sometimes, because it's easier to hide behind, 'Well, of course. Of course that failed, because it was female. What could we have been thinking?'" However, despite this, she said it was "good" that women took the leadership opportunity. While Yahoo bucked the trend of generalisation, hiring another female CEO immediately after Bartz, Marissa Mayer still faced significant hostility from those within and outside the company. One analyst even sent a 99-page presentation to Yahoo's board explaining why the company should immediately remove Mayer as the CEO – days after she gave birth to twins.

Caution is needed when describing the glass cliff; Bianca Barratt warns against figuring women who take these opportunities as "lambs to the slaughter" rather than "intelligent and accomplished people capable of making rational decisions". A time of crisis is the opportunity to make the largest impact within a company, whether by redirection or reinvention. One study even found that it was women who had the least self-belief who were most likely to perceive a risky job as a promotional opportunity. And, as in the case with Xerox, the glass cliff can be converted into a ladder to success, enabling a more diverse range of future CEOs. Mulcahy appointed Ursula Burns as her successor – the first black woman to lead Xerox - who ran the company for seven years. Beyond the potential for failure, there's an opportunity to make structural changes to companies in the moments where they will be most impactful.

The coronavirus pandemic has shifted the global business landscape, putting many companies into unexpected difficulty which will require innovative solutions. The phenomenon of the glass cliff is likely to be reflected in this new environment, providing new opportunities and challenges for women in business.



THE IMPACT OF IDEALS IN BUSINESS: A FAMILY STORY

ROHEENA BUCKLAND
MERTON COLLEGE

Sustainable business with ethical methods is becoming a bigger and bigger topic every year. From impact investing to sustainable shopping (and boycotting), the pressure is on. But while the excitement is abound today, it is interesting to consider what has come before, and how little people have changed in many ways.

People have long wanted to support others and create a fairer society. What this means in practice has of course changed with the times, but the sentiment remains the same. In what follows I hope to shed some light on the impact and success these ideals can have, through considering an enterprise that has tried, and still tries, to follow them - The Co-op.



On a dusty shelf in the attic, there's a book that has been passed down through my family for generations. The binding is broken so you couldn't tell the title from the side, but if you look at the cover it reads "History of Fifty Years Progress: A souvenir in commemoration of the society's jubilee 1908". If you asked my father, he would tell you that the book is from the

Co-operative and, with a smile, would add that my mother's grandmother's grandfather (a Mr W. Robinson) was one of the founding members of the movement.

Upon reading, the book details how the movement began humbly, with a meeting of 11 people in a shoemaker's shop in Maryport in 1844. It was a movement grounded in ideals: explicitly, the Rochdale Principles.

ROCHDALE PRINCIPLES

1. Open membership
2. Democratic control (one person, one vote)
3. Distribution of surplus in proportion to trade
4. Payment of limited interest on capital
5. Political and religious neutrality
6. Cash trading (no credit extended)
7. Promotion of education

THE ROCHDALE EXPERIMENT

The members had come across Rochdale's theory through a recently published book passed on by its author to one of the founders. These principles painted a vision of a pathway to a fairer society that supported the members of the community.

And it really was the principles that drove the founding members. About Mr Robinson, the author writes, "His heart and soul were in the movement. Cooperation was to him a system by which the disinherited of the commercial and industrial world might come to their own, an economic gospel for social salvation of the masses, which he preached, in season and out of season, with a zeal and enthusiasm nothing could quench".

The movement saw great overall success in its early years (1844-1939), with large expansion particularly in the wholesale industry. There was no overarching Cooperative Group at this time, but one of the major co-operatives, by the outbreak of WWI, had major offices in the United States, Denmark, Australia and a tea plantation in India.⁽¹⁾

Following WWII, however, the movement began to decline, culminating in an attempted takeover in 1997. 18,000 stores were closed between 1950 and 1970.

Arguably, what has kept the movement, and later the group, together was that people still wanted to work to improve people's lives. When it struggled, the Co-op pushed for a rebrand, based on what is now called 'the Co-operative difference' to gain more customers and interest.

This difference was the desire to make an impact, for whatever people saw as the social good. Over time, the nature of said impact changed. This is clearly seen with the need for the adoption of an 'ethical policy' in 1992, whereby consumer surveys are used to give focus to issues that the company can then address, both by considering its affiliations and campaigning for what consumers think is right. Examples of related work include working together with The Fairtrade Foundation to introduce the Fairtrade Mark in the UK, introducing the first supermarket range of environmentally friendly household products, and in 2013 the EU banned the sale and import of cosmetics and ingredients tested on animals, a stance Co-op have supported in their Ethical Policy since 1992. It is needless to say that none of these were priorities in the 1840s.

Today, the Co-operative group offers service across nine major sectors, including legal services, funerals, grocery, schools, energy, and insurance. Even after The Co-operative Group suffered an especially damaging financial crisis in 2013, the 'Have Your Say' survey found that more than 70% of the public agreed that the Co-op 'tries to do the right thing'. The Co-op has survived for 177 years and doesn't yet show signs of ending. Now, co-operative economics constitutes its own school of thought. Given the movement's humble beginnings, it is perhaps fitting that the jubilee text opens with the phrase: "Ideas rule the world and a good book is the most powerful of things". The ideas of the Co-operative movement, specifically its desire to have an impact, both as a new structure for business and in the nature of its dealings, have allowed it to continue to thrive.

REMOTE INTERNSHIPS: LESS IMPACTFUL?

When I embarked upon the process of internship applications for the Christmas vacation, I was confronted with “REMOTE PLACEMENT ONLY” tacked onto the end of each announcement. Remaining optimistic, I applied with the same enthusiasm I would have held for an in-person experience, curating my CV and personal statements. I was lucky enough to be invited for an interview with the Ditchley Foundation, a non-profit organisation aiming to promote democracy and improve Anglo-American relations through informal discussion.

While an online interview is something that our generation is more used to, I still found myself missing the body language cues you only notice in real life; the tap of a foot, the crossing of arms, a stifled yawn... But did an online interview save me from endlessly over-analysing minute details and making what are most likely poor deductions from them? Definitely.

However, the online interview presents different problems, like finding the perfect professional background in a university room that hasn't been cleaned properly in weeks. Thankfully, only my roommates heard me frantically Hoovering 15 minutes before the interview, and my interviewer just about missed me yanking my dressing gown off the back of the chair I was sitting on.

Some problems, however, stay the same, although outfit choices are reduced to the top only, halving the time spent worrying over professional attire. When it gets dark at 4pm, (and 15th century buildings aren't best known for their window placement) the problem of lighting inevitably crops up: place the lamp too close and you spend the interview seeing black spots, too far and your face becomes a shadow. Safe to say, any problems solved are replaced with new ones.

The time arrived to begin the internship, and my induction dates were, of course, sent to me as zoom invites. Luckily, our supervisor created a channel for all our Intern calls, saving the trouble of hunting through emails to find each unique link before the meeting. After nearly a year of online learning and working, you'd think we'd all be pros at Zoom, but it seemed that every single meeting someone forgot they were muted (or worse, forgot they weren't muted), joined the wrong meeting, couldn't share their screen... the list goes on.

Being back at home meant that all my hard work curating the perfect background in my Oxford room had gone to waste, and I had to start from scratch. After some shuffling of desks I found the best option, reliant on me remembering to close my wardrobe doors to get a neutral background (frantically done while in the waiting room for a Zoom call almost every day).

More horrifying was the constant fear of noisy interruptions, like my cat jumping onto the laptop, or a sibling unintentionally (or as I maintain, intentionally) rude-shouting in the corridor. It seems the passive-aggressive sticky notes left on my closed door warning my family to enter at their peril were not 100% effective.

Worse than technical issues was the isolation I felt from other interns and employees. All the members of the Ditchley team I met were wonderful, kind, inviting and lamenting the fact that we couldn't visit Ditchley Park, the stunning estate outside Oxfordshire where they are based; but two-dimensional faces on a screen really can't replace face-to-face interaction. Nevertheless, Ditchley kindly invited all their interns to visit once it is safe, so there is a happy ending in sight. The most daunting moment of the internship was being invited to a whole team meeting to introduce myself for three minutes. Why is it whenever someone asks you to talk about yourself you immediately forget anything you've ever done? At least with online meetings, everyone is expecting a little bit of awkward silence as connections lag.

I learnt the same skills, if not more, from working online.

Would I say that a remote internship is less impactful? Definitely not. I learnt the same skills, if not more, from working online. While social isolation may have made me a little less happy than I might have been, my productivity definitely benefited. The independence of being online meant I put more trust in my initiative and refrained from over-checking with my supervisor every five minutes. Most of all, I'm glad that the idea of remote working didn't stop me from being part of an amazing organisation. One thing is certain, I can definitely add Zoom and Google chat proficiency to my CV now!







LENA WEBER

WORK ON THE SPECTRUM

I AM ON THE SPECTRUM. LUCKILY, I AM WAY ON THE HIGH-FUNCTIONING SIDE, NOT ENOUGH TO BE CONSIDERED A GENIUS, BUT FAR ENOUGH TO BE CONSIDERED WEIRD ON A REGULAR BASIS. THIS MEANS THAT I HAVE A HARD TIME WITH SOCIAL INTERACTIONS, FEEL UNCOMFORTABLE AROUND PEOPLE AND ACCORDINGLY HAVE FEW TO NO FRIENDS. IT'S NOT THAT I DON'T LIKE PEOPLE AT ALL, BUT MOST OF THE TIME I JUST DON'T UNDERSTAND THEM AND THEY DON'T UNDERSTAND ME. IT ALSO DOESN'T HELP WITH COMMUNICATION THAT ENGLISH IS NOT MY FIRST LANGUAGE.

SO, AS YOU HAVE PROBABLY SEEN IN SOME TRENDING NETFLIX SERIES, THE DAY TO DAY LIFE IS OFTEN VERY HARD FOR US BURGERS (THAT'S WHAT WE CALL OURSELVES WITH ASPERGER'S SYNDROME). ESPECIALLY WHEN YOU ARE THE NEW GIRL. THE NEW GIRL AT WORK, EVEN NEW TO THE COUNTRY. YOU HAVE TO CONSTANTLY MEET NEW PEOPLE AND INTRODUCE YOURSELF AGAIN AND AGAIN. IT'S REALLY A PAIN WHEN YOU JUST DON'T KNOW HOW TO INTRODUCE YOURSELF PROPERLY. EITHER I KEEP IT TOO SHORT AND I'M CONSIDERED RUDE OR ARROGANT, OR I TELL DETAILS THAT ARE OF NO INTEREST TO ANYONE OR ARE JUST NOT REALLY MEANT FOR THE PUBLIC. SO, WORK WITH NEW COLLEAGUES IS QUICKLY UNCOMFORTABLE AND UNPLEASANT FOR EVERYONE INVOLVED. NO, I DON'T WANT TO TAKE COLLECTIVE LUNCH BREAKS AND NO, I DON'T WANT TO MAKE AWKWARD SMALL TALK AT THE PRINTER. TO KEEP IT SHORT, I WORK BETTER ALONE.






PLEASE ASK THE PEOPLE AROUND YOU HOW THEY FEEL AND HOW THEY ARE COPING. MENTAL HEALTH IS NOT ALWAYS OBVIOUS.

SO, WELL, TO BE HONEST, THE WHOLE ONLINE THING HAS BEEN A GREAT RELIEF FOR ME. I FINALLY WORK ON MY OWN AND DON'T HAVE TO SEE OR TALK TO ANYONE I DON'T REALLY WANT TO. ONLINE MEETINGS HAVE OPENED UP A WHOLE NEW WORLD FOR ME. I AM NOW INVOLVED IN 4 DIFFERENT ORGANISATIONS AND PARTICIPATE IN INTERNATIONAL MEETINGS WHERE I EVEN ORGANISE AND CHAIR MY OWN PANEL DISCUSSIONS. I CAN PARTICIPATE IN SO MANY ACTIVITIES AND I DON'T EVEN HAVE TO LEAVE THE SAFETY ZONE OF MY OWN HOME. YOU MAY THINK, YES, WE ALL ENJOY THE CONVENIENCE OF WORKING FROM BED, BUT I NOT ONLY ENJOY IT, I CAN FINALLY REALLY GET INTO SOCIAL INTERACTIONS (EVEN IF THEY ARE ONLY VIRTUAL). I DON'T HAVE TO LOOK ANYONE IN THE EYE, AND IF I EVER DON'T WANT TO JOIN A CONVERSATION, I CAN JUST BLAME MY SILENCE ON A BAD INTERNET CONNECTION OR A BROKEN MICROPHONE. FOR ME, THE TRANSFER TO THE NEW NORMAL OF SOCIALLY CELEBRATED SELF-ISOLATION AND JUST PREVIOUSLY UNIMAGINABLE PROGRESS TOWARDS WORKING FROM HOME WAS A HIGHLY AWAITED DOOR TO FEELING MORE SOCIAL THAN EVER.

I WAS UNSURE WHETHER I WANTED TO SHARE THIS EXPERIENCE WITH YOU AT ALL, BECAUSE YES, THERE ARE MANY INDIVIDUALS WITH MENTAL PROBLEMS WHO ARE SUFFERING A LOT FROM THE CURRENT EVENTS AND MEASURES. BUT AS ALWAYS, NOT ALL IS BLACK OR WHITE, BUT TERRIBLY COLOURFUL GREY. MY MENTAL PROBLEMS HAVE BEEN GREATLY REDUCED, WHILE OTHERS STRUGGLE DAILY WITH THEIR LONELINESS. SO PLEASE ASK THE PEOPLE AROUND YOU HOW THEY FEEL AND HOW THEY ARE COPING. MENTAL HEALTH IS NOT ALWAYS OBVIOUS.



NOOR INAYAT KHAN

THE FIRST FEMALE WIRELESS OPERATOR OF THE RESISTANCE

It goes without saying that there were innumerable heroes who contributed to the allied war efforts during both world wars whose bravery and courage continue to have an impact on our national pride and collective history. Nevertheless, we often neglect to acknowledge the many people of colour and women who had just as much of an impact and made important contributions during this time.

One such hero was Noor Inayat Khan - the first female wireless operator to be sent into France to aid the Resistance during the Second World War. Born in 1914 in Moscow, Noor was of Indian and Muslim descent and one of her direct ancestors was the famous Indian ruler Tipu Sultan. Her family eventually settled in France where she pursued a career as a writer. Following the death of her father in 1927, she took on the responsibility of supporting her widowed mother and three siblings. When France fell to Nazi occupation she was forced to flee to England with her family and it was there that, despite her dedication to non-violence and pacifism, she began working for the Special Operations Executive - a secret organisation which was responsible for espionage in occupied territories.

Noor's main reason for joining the war effort was to build bridges between the Indian and English communities through working towards a common aim and this is certainly what she achieved.

Her ability to speak French fluently and some training in wireless operation meant that she was an ideal candidate to be sent over to France to work as an operator. This job would entail sending coded morse messages back to England from occupied France without being detected by enemy signals. She would be the first woman to carry out this dangerous role which had an average life expectancy of just six weeks. During the training, which involved mock missions and Gestapo-style interrogations, Noor was described as being too 'feminine' for this field of work due to the way in which the interrogations impacted her emotionally and psychologically.



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She continues to be a reminder of the powerful impact of women and people of colour that is often overlooked or forgotten in history.

Doubts surrounding her ability to carry out such a dangerous mission were so high that she was told by a superior prior to leaving that there would be no shame in withdrawing. However, Noor remained adamant that she wanted to actively participate in the war and was determined to continue despite her concerns and worry for her family who were still very much dependent on her.

Noor was flown into Nazi occupied France in June 1943 and began her mission but she was betrayed by a fellow Special Operations Executive officer and swiftly arrested and interrogated in Paris. Following an escape attempt, she was moved to a different location and chained up in solitary confinement as she was deemed a high risk and dangerous prisoner. She continued to be tortured and interrogated but it is believed that throughout this harrowing period, contrary to those who had doubted her during training, she never once gave up a piece of valuable or accurate information to her captors.

By September of 1944, she had been taken to Dachau concentration camp and was executed alongside four other female agents. Her last words are reported to have been 'Liberté'.

Noor is remembered as the first female wireless operator to have been sent to occupied France and the first Muslim or Asian woman to have a dedicated memorial in Britain. Her first commemoration was at the FANY (First Aid Nursing Yeomanry) memorial in St Paul's Church and in 2012 a bust of Noor was unveiled in Gordon Square, London. Her courage and self-sacrifice as a female trailblazer in this field are also recognised through the accolades of St George's Cross and Croix de Guerre which were awarded to Noor posthumously. She continues to be a reminder of the powerful impact of women and people of colour that is often overlooked or forgotten in history. She proved all those who doubted her wrong by remaining resistant to her oppressors even in her final words and in the ultimate sacrifice of her life.

ABOUT THE PROGRAMME:

OxWIB's newest initiative aims to build meaningful connections between women in business and female students at the University of Oxford. The OxWIB International Mentorship Programme is a way for experienced female professionals to connect and help students in their career development, while ultimately forming a long-lasting professional relationship.

We aim for this programme to benefit both mentors and mentees. The success of our first term has made us confident that the programme can indeed have a meaningful impact on the professional lives of its participants.

GET INVOLVED:

MENTORS: sign up at tinyurl.com/oxwibmentor

STUDENTS: find us on social media for application updates





“It has been a great and rewarding experience guiding her on her career path and telling her everything I know about the world of marketing.”

"I see the Oxford Mentorship Program as an excellent opportunity to exchange ideas, meet people from different cultures and build network connections in the law field. The Mentorship program was definitely positive and I strongly recommend it.”

"It has been inspiring to chat to such a capable young person with so much obvious potential and, I hope, help her to make the most of that potential."

**quotes
from our
mentors**



"I really enjoyed the three mentoring sessions with Roxani. The resources provided by OxWIB really shaped my conversations with my mentor and we had a great time with the icebreakers before moving on to more serious and thoughtful discussions about career choice and personal development."

"It has been such an eye-opening experience. I have not only learnt a lot but my confidence has also been boosted a huge amount! I did not have much business awareness or a clear career path before the mentorship programme, however, my mentor has opened my eyes to different career avenues and what I need to do to get to where I want to be."

**quotes
from our
mentees**

HT21 TERM CARD

*EVENT DATES ARE SUBJECT TO CHANGE. For the most up-to-date information, check out our Facebook page at facebook.com/oxwib

1ST WEEK

Tuesday
Thursday
Friday

Frasers Group: Finding the Fearless
Women in Entrepreneurship Panel
Drop in: Career Exploration- do I need an internship?

2ND WEEK

Tuesday

in collaboration with Blockchain Soc:
Introduction to Blockchain Workshop

3RD WEEK

Wednesday
Friday

Women in the Social Sector Panel
Drop in: Access to Industry in a difficult economic climate and How to Improve CVs and Cover Letters

4TH WEEK

Thursday
Friday

Q&A with Nicole Junkermann
in collaboration with AdSoc:
Cindy Gallop

5TH WEEK

Monday
Friday

in collaboration with OxWIF:
Personal Branding with Hannah Power
Drop in: Exploring Careers in Law, Consulting and Investment Banking

6TH WEEK

Tuesday
Wednesday
Friday

Inspirational Women: Fanny Bourdette-Donon
in collaboration with Media Soc:
Women in Media and Journalism Panel
Catch-up and Cupcakes

7TH WEEK

Wednesday
Friday





Mentorship Programme Launch Event
Drop in: OxWIB Committee

8TH WEEK

Monday
Thursday

International Women's Day Event
The Finance of Fashion:
An event with Burberry



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