



# Business Investment for Education Impact

Education is at the heart of solving many of the world's biggest challenges. There is a huge opportunity to align the priorities of the global business community and public education systems to enhance the effectiveness of business investment in education.

## Directly impacting education equity

Even before the global COVID-19 pandemic forced 1.5 billion children out of classrooms overnight, 260 million children were not attending school and more than 800 million children were not on track to learn the most basic skills whilst going to school.

By 2030, more than half of the world's 1.6 billion young people will not have the most basic skills for employment. Today, 40 per cent of employers say they have difficulties finding candidates with the skills needed to succeed in the workforce. By strategically investing in education, the business sector has an opportunity to directly impact education equity, allowing students to develop the tools and skills necessary for successful future employment.

## Achieving transformative change

The Global Business Coalition for Education and the BHP Foundation have joined forces to form the Business Investment for Education Impact (BIEI) initiative, a new partnership designed to enhance the impact of the \$4 billion invested annually by business in education.

Instead of one-off projects and quick headlines, the partnership is about achieving transformative change in education. The Business Investment for Education Impact (BIEI) initiative aims to build a stronger, more informed, and impactful network of businesses making investments with the potential to transform education outcomes.

BIEI will enable businesses to harness the expertise of leading civil society and education sector experts to maximize the impact of current education investment.

**'We strongly believe that the business sector has the knowledge and expertise to drive innovation and social impact in education.'**

## Addressing inequalities

Education inequality is a challenge greater than any one company. BIEI aims to catalyze a greater change for education equity by informing the development of corporate education investment strategies of many diverse companies. This will unlock larger-scale, systemic change in the sector.

It's about bringing forward the best evidence to help guide decision-making and partnerships so the public, private, and civil society sectors are better equipped to respond to emergencies, grow economies and support the next generation of innovators and makers.



Using a design approach to undertake a process of listening, testing and prototyping, a series of tools will be developed to inform business decision making and unlock more effective investment outcomes in education. This will consolidate and analyze existing best practice, generate evidence-based tools, and improve engagement between the private and education sectors. The result will be an evidence and action-based investment ecosystem.

The goal is to develop a series of tools and products designed to drive forward progress in education, where corporate investments create business impact as well as a more sustainable, scalable and systemic social impact. This suite of tools and products will fully complement current efforts while providing a distinct value-add capable of plugging all stakeholders into a common ecosystem to drive coordinated action. They will also be accessible to all businesses, organizations and coalitions aiming to work with the business community to support education across all regions and geographies.

## BHP Foundation's approach to education equity

Quality education and learning is the pathway to building the skills and knowledge people need to seize opportunities to enhance their lives and their contribution to communities and societies. This means more children participate in education, are enabled to stay and thrive in school longer to gain a higher level of qualification and skills and can succeed and prosper throughout their lives.

Our ambition is to harness the potential of young people most at risk of being left behind by enabling equitable access to quality education and learning.

We do this by:

- Identifying new and more effective ways to improve learning outcomes for the most underrepresented and at risk young people and bring evidence to the forefront of decision-making.
- Supporting innovations that show promise and have the greatest potential to be scaled and replicated to increase equality, participation and attainment.
- Drive more effective performance in education systems to enhance outcomes and impact including return on effort, investment and resources.
- Empower thought leaders and advocate for policy decisions based on what works around the world.

Every child deserves a quality education. Our partnership with the Global Business Coalition for Education project will help maximise the impact of business investments in global education and make a positive contribution to education equity.

**For more information on the BHP Foundation and the Education Equity Global Signature Program, visit [bhp.com/foundation](https://bhp.com/foundation)**