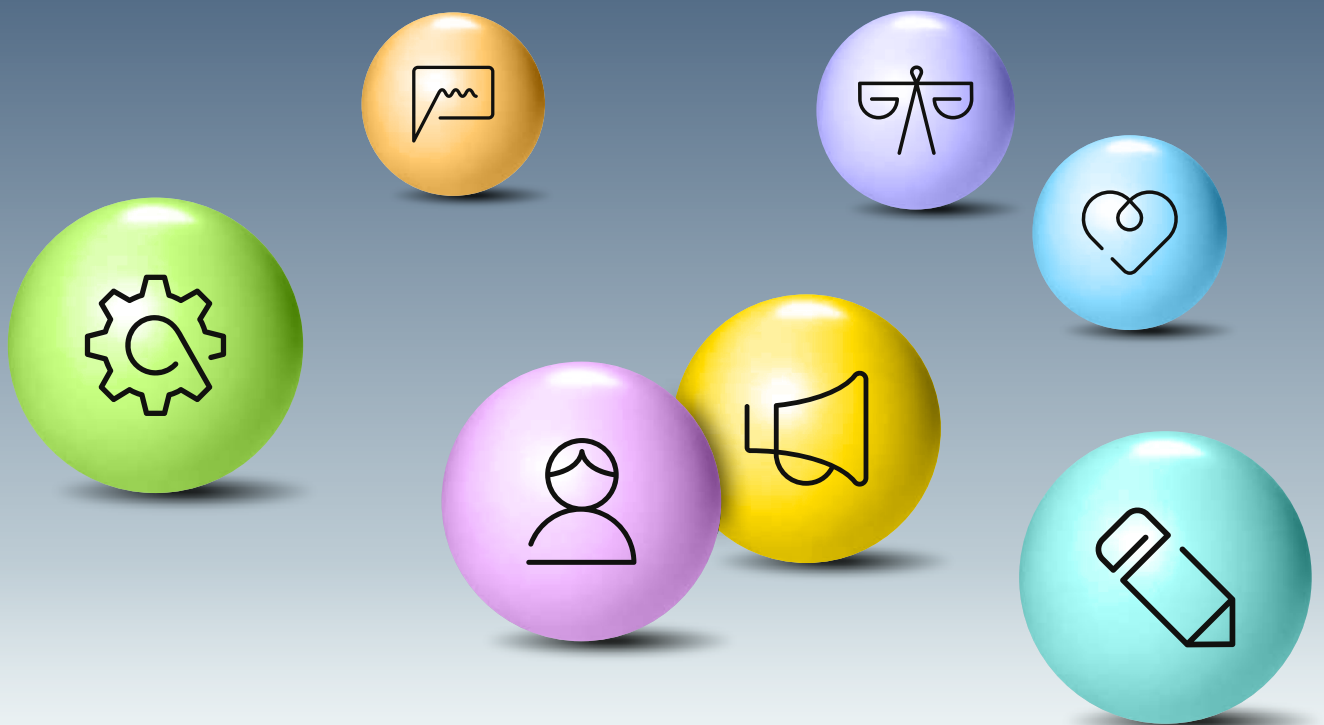


IMPACT STORY

W

WEPS FOR IMPACT IN THE WORKPLACE, MARKETPLACE AND COMMUNITY

THE JOURNEY OF VPS SECURITIES



Did you know that Vietnamese women are often referred to as ‘domestic prime ministers’ because they manage household finances? Learn how VPS Securities Joint Stock Company (VPS), a Vietnamese signatory of the Women’s Empowerment Principles (WEPs), transformed its corporate culture and products to better serve the local community. As a result, it has become a company that attracts and retains women—both as customers and employees.

VPS Securities Joint Stock Company (VPS) is one of Vietnam’s leading multi-sector financial institutions, recognized for its innovation in the securities sector, facilitating access to financial investment and consumer finance products and services. Representing more than 1,000 employees, the CEO signed the WEPs in July 2022. By doing so, the company committed to fostering an inclusive, gender-equal workplace and offering gender-sensitive products to its customers.

VPS’ efforts to advance gender equality and women’s empowerment are deeply rooted in Vietnamese culture, where women traditionally manage family finances.¹ Women in Vietnamese households are responsible for housework, managing expenses, and leading caregiving duties. In fact, they are often called ‘domestic prime ministers’ for their authority in handling bills and budgeting. This role stems from traditional gender norms, where women are viewed as more likely to save and manage money prudently, while men are seen as more prone to spending.²

However, despite this strong role at home, Vietnamese women still face systemic barriers in society—particularly in financial inclusion and gender equality. According to We-Fi research, Vietnamese women lack equal access to capital, and the financing gap for women-owned small and medium-sized enterprises is estimated at \$6.2 billion.³ Even within households, men often make decisions about high-value purchases, as they tend to have more information about financial products.

Company:

VPS Securities Joint Stock Company

Country: **Viet Nam**

Employees: **1,000+**

Established: **2006**

Industry: **Finance**

WEPs: **2022**

Given this cultural context, many of VPS’ primary customers are women—individual retail investors seeking long-term planning, budgeting tools and investment options to manage their family finances. VPS recognized the need to provide differentiated products that respond to these women’s unique demands and needs.

Since committing to the WEPs, VPS has embarked on a continuous journey to promote gender equality and women’s empowerment across its workplace, marketplace, and community.



INTERNAL CULTURE TRANSFORMATION AS AN ENABLER OF INCLUSIVE MARKET ENGAGEMENT

Globally, women are underrepresented in the finance sector and the situation is similar in Vietnam. Across the industry, social expectations and gender norms often deter women from pursuing high-pressure careers in finance.

Women in the sector face systemic barriers, from work-life balance challenges to skepticism from clients. Female brokers often have to work harder than their male counterparts to gain credibility. This added pressure can affect their mental health and confidence.

Facing these challenges internally, VPS prioritized internal cultural transformation after signing on to the WEPS. The company believed that building a gender-aware workforce—especially among brokers, marketers, and product teams—was essential for developing products that meet women's needs. VPS developed a gender equality strategy in 2022 that integrates gender equality across its operations.

Changing mindsets has not been easy. It required sustained leadership commitment and communication. Scaling initiatives—such as mentorship and training—while maintaining quality was resource-intensive.

Nevertheless, VPS remained committed to the journey.

1. VPS worked on transforming corporate governance. In doing so, they engaged and consulted internal and external stakeholders to develop communication and outreach strategies to make this transformation successful. Since 2022, VPS has developed feedback loops that integrate insights from female brokers and clients into its communication and outreach strategies. These loops help the organization understand which messages resonate and which services are most aligned with women's goals and challenges. For this effort VPS was awarded second runner up for WEPS Asia-Pacific Awards Leadership Commitment in Viet Nam in 2024.⁴
2. The company integrated gender equality into its policies and practices. They revised and implemented gender sensitive recruitment and retention policies and introduced gender equality KPIs to measure and track progress.
3. The company focused on training their employees on gender equality. While they offered general gender equality training for all employees, they also specifically targeted those who engage with clients face to face, and who design financial products for women. The company introduced peer mentoring programmes, and internal awareness-raising activities to promote gender-sensitive product design.

Overall, these internal efforts not only helped them to become a more attractive employer but also led them to enhance their reputation and footprint in the marketplace and community.



GENDER INCLUSIVE MARKETING AND CONSUMER ENGAGEMENT

Aligned with WEPs Principle 5—enterprise development, supply chain and marketing practices—VPS reviewed the gender sensitivity of its products and services. The company created financial products tailored to Vietnamese women's needs and adapted its marketing practices to be more appealing and inclusive.

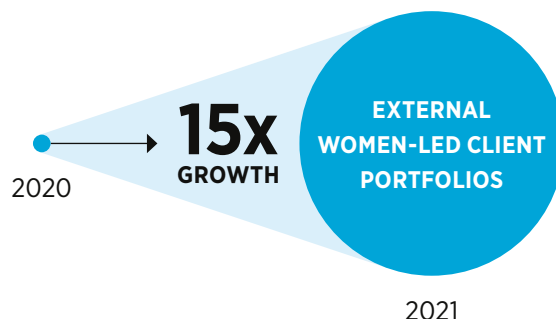
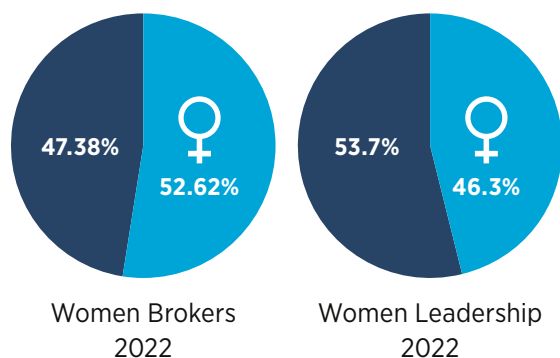
To attract and serve women clients, VPS launched initiatives combining training with tailored financial products. In 2022, it introduced the **EmpowHer Programme**, expanding its WEPs journey into the marketplace and broader community. This initiative focused on enhancing women's financial literacy, empowering them to make informed decisions for their

family finances. VPS also rolled out the **Women Buddy** programme, which matches female brokers with female clients to support their financial journeys.

In addition to one-on-one mentorship, the company provided financial literacy training for female customers and partnered with women-focused groups to deliver community financial education. These trainings addressed the dual responsibilities of caregiving and financial management, offering guidance on household budgeting, long-term planning, and investment strategies. The aim was to make financial services more relevant and accessible to women's lived realities.

THE WEPS JOURNEY LEADING TO IMPACTS

Over time, VPS' inclusive approach contributed to measurable outcomes. Internally, VPS achieved gender parity in its brokerage division in 2022: 52.62 per cent of brokers are women and 46.3 per cent of leadership roles are held by women, trained to understand women's specific needs.



Externally, the number of women-led client portfolios grew fifteenfold between 2020 and 2021, demonstrating a significant increase in women's access to and engagement with financial services. Women reported greater confidence and willingness to engage when supported by female brokers.

In addition, VPS' Future Female Managers 4.0 Initiative targeted 5,000 female brokers and collaborators, and feedback demonstrated improved capacity in financial consultation and client communication.



LESSONS LEARNED

Through the transformative WEPs journey, the company learned three main lessons:

- Leadership commitment is critical to driving impactful change. The active involvement of the executive team made gender equality a strategic priority and later had a trickledown effect on the day-to-day operation of the company.
- Internal and external stakeholder consultation is important to drive change. Regular feedback loops, peer mentoring, and inclusive communication help embed gender values.
- The company learned that everything is interconnected. A focus on internal empowerment strengthens external company reputation and credibility.



REFERENCES

1. World Bank, 2000. *Changing Gender Relations in Vietnam's Post Doi Moi Era*, Policy Research Report on Gender and Development, WWorking Paper Series No. 14, <https://documents1.worldbank.org/curated/en/564931468315308766/pdf/341320Gender0wp14.pdf>
2. Nguyễn Hữu Minh and Nguyễn Thị Phương, 2021. *Gender Division of Domestic Labour in Hồ Chí Minh City*, Vietnam Social Sciences, No. 2 (208). Published in Vietnamese in Phát triển bền vững Vùng, số 3, 2021, then developed into a English version. <https://vjol.info.vn/index.php/VSS/article/download/74739/63518/>
3. Women Entrepreneurs Finance Initiative (We-Fi), ND. *Promoting Financial Inclusion for Vietnamese Women Entrepreneurs*. <https://we-fi.org/project/promoting-financial-inclusion-for-vietnamese-women-entrepreneurs/>
4. UN Women, 2024. Asia-Pacific WEPs Awards: Meet the national winners. <https://www.asiapacificwepsawards.org/vietnam-awardees-2024?pgid=m5aiy6rt6-a3d50476-f76f-40a7-bddb-372fda450957>



7 PRINCIPLES



1 Establish high-level corporate leadership for gender equality



2 Treat all women and men fairly at work – respect and support human rights and nondiscrimination



3 Ensure the health, safety and well-being of all women and men workers



4 Promote education, training and professional development for women



5 Implement enterprise development, supply chain and marketing practices that empower women



6 Promote equality through community initiatives and advocacy



7 Measure and publicly report on progress to achieve gender equality.



LinkedIn



YouTube



weps@unwomen.org



weps.org