



CRITERION INSTITUTE

MEDIA/ENTERTAINMENT

Sectors Roadmaps



Direct Investments in Media Companies that Aim to Change Gender Norms



Increasing the cultural power and influence of media and entertainment companies addressing the root causes of violence



Gender inequality and gender-based violence are rooted in the power imbalances that arise as a result of normative assumptions about gender. Culture plays a crucial role in both reflecting and changing norms, and films and television have often been at the forefront of progressive social changes. Yet the bulk of entertainment funding still goes to “traditional” media companies which produce mass entertainment that often reinforces harmful stereotypes about gender. Companies that produce media targeted at women, for example, are chronically underfunded, and considered less profitable even though this is not actually the case.

As an increasing number of impact-oriented investors are looking at media and entertainment as a way of increasing diversity and representation in popular culture, investors who care about gender inequity and gender-based violence have the opportunity to move capital to media companies that are creating entertainment aimed at changing gender norms, whether by portraying characters who do not identify with a gender binary, telling stories about women who thrive outside of patriarchal norms, and more. If these companies had more capital, they would be able to have more influence in the industry.

The social impact field’s analysis of how change happens and what constitutes impact continues to broaden and deepen, going beyond direct investments in diverse entrepreneurs and finding new ways to address systemic issues such as cultural norms. An increasing number of impact investors are investing in media and entertainment as part of their social and environmental impact strategies. They recognize that media and entertainment companies that are challenging cultural norms represent an undervalued investment opportunity as well as a powerful lever for change for impact and gender lens investors.

Efforts to reduce gender-based violence have been concentrated in direct service and response, more than in prevention and addressing the root causes of violence. Several factors make this the right time to increase investments in media and entertainment. First, a growing body of research shows the role that culture and gender norms play in inequality and violence, meaning those who want to address violence have an opportunity to invest in addressing these systemic issues. Second, a growing body of investment capital is moving with an impact lens, meaning more capital is available to invest in culture change. Third, there is more diversity than ever before in who is creating media and entertainment, meaning there are more investment opportunities.

1

Coalitions of investors such as Women Moving Millions are looking at gender and the media in how they approach philanthropy and investing. Such groups can intentionally identify and track companies in the media and entertainment sectors that are creating stories showcasing non-harmful gender norms.

2

Media/entertainment organizations and coalitions of gender-oriented investors can create and amplify a set of standards around what constitutes media that is impacting gender norms and the prevention of gender-based violence. This will provide investors with a way to identify companies aligned with their goals.

3

Coalitions of investors and portfolio companies can engage other impact-oriented media investors to educate them about investing in norms change as a strategy

4

Impact networks mobilize impact and gender lens investors to invest in these companies.

5

Networks of gender lens and impact investors are organized to identify and invest in media companies that contribute to the prevention of gender-based violence.

If organizations with more diverse creators creating more diverse content had more capital, they would have more influence over what content gets produced.

More cultural content displaying healthy and positive gender norms would play a role in shaping cultural norms and assumptions that lead to violence, thereby helping to decrease violence over the long-term.

Audiences:	Impact investors and gender lens investors
Types of capital:	Private debt and private equity
Sectors:	Media/entertainment
Investment approaches:	Direct investing

Resources

Criterion will shortly publish a list of investable companies that are addressing gender-based violence, which includes media and entertainment companies addressing gender norms.

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