

 <p>Higher levels of career ambition</p>	<p>workplace culture and practices.</p>	<p>on developing their expertise, discovering their areas of impact and progressing their career.</p>	<p>on establishing their profile as a leading expert internally and externally and honing their leadership style.</p>
<p>Work Profile</p> 	<p>Typically in junior positions</p> <p>3 out of 2,873 females were CEOs</p> <p>Typically worked for 2 employers</p> <p>14% have completed an international assignment</p>	<p>Predominately in junior-to-mid level management positions</p> <p>12 out of 3,145 females were CEOs</p> <p>Typically worked for 2 employers</p> <p>21% have completed an international assignment</p>	<p>Predominately in mid-level-to-senior management positions</p> <p>38 out of 2,242 females were CEOs</p> <p>Typically worked for 3 employers</p> <p>27% have completed an international assignment</p>
<p>Personal Profile</p>  <p>* Where in a dual career couple</p>	<p>Predominately single</p> <p>11% are mothers</p> <p>43% earn equal salaries to their partner/spouse*</p> <p>18% are the primary earner *</p>	<p>Predominately living with partner/married</p> <p>24% are mothers</p> <p>43% earn equal salaries to their partner/spouse*</p> <p>24% are the primary earner *</p>	<p>Predominately married</p> <p>49% are mothers</p> <p>42% earn equal salaries to their partner/spouse*</p> <p>31% are the primary earner *</p>
<p>Most attractive employer trait</p>	<p>Opportunities for career progression</p>	<p>Competitive wages and financial incentives</p>	<p>Opportunities for career progression</p>

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Female millennials are the most confident and ambitious of any female generation

Press Release

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Female millennials are the most confident and ambitious of any female

generation

New PwC survey dispels myths about women and work; Singapore female millennial more financially independent than global peers

- Globally 49% of female millennials starting their careers believe they can reach the very top levels with their current employer, while 31% of Singapore female millennials are confident of this
- 86% of female millennials in a relationship are part of a dual-career couple, versus 91% in Singapore
- While 66% of respondents globally earn the same or more than their partner or spouse, 69% of Singapore female millennials earn equal or more than their partner or spouse
- Globally, almost half say employers are too male biased when it comes to internal promotions versus 39% in Singapore
- 70% (vs 71% globally) of Singapore respondents feel that opportunities are not equal for all

To mark International Women's Day (IWD) on Sunday 8 March 2015, PwC surveyed 8,756 female millennials (women born between 1980 - 1995) from 75 countries to find out how they feel about the world of work and their careers. Of these respondents, 297 were from Singapore.

The report – *The female millennial: A new era of talent* – reveals that globally, the female millennial is much more likely to believe she can reach the very top levels with her current employer, particularly those starting their careers (49%). However in Singapore, 31% of female millennials surveyed are confident of this.

While globally the female millennial ranks opportunities for career progression as the most attractive employer trait (53%); the Singapore female millennial ranks competitive wages and other financial incentives (58% vs 52%) as top.

This makes the female millennial more career confident and ambitious than previous generations.

Of the female millennials who are in a relationship, globally 86% are part of a dual career couple, with 42% earning equal salaries to their partner or

spouse, and almost a quarter (24%) are the primary earner in their relationship. In Singapore, female millennials are more financially empowered than their global counterparts. 91% (vs 86%) that are in a relationship are part of a dual career couple. Further, 51% (vs 42%) earn equal salaries to their partner whilst 18% (vs 24) are the primary earner in their relationship. This means 69% of Singapore female millennials earn equal to or more than their partner or spouse.

When it comes to diversity, an overwhelming 92% of Singapore female millennials surveyed seek out employers with a strong record on diversity, equality and inclusion, versus 86% of their global counterparts – and while they say employers talk about diversity, 70% (vs 71% globally) do not feel opportunities are really equal for all. 57% of all respondents feel their organisations are not doing enough to encourage diversity in the workplace.

Singapore companies are doing pretty well in the treating females and males equally in the work place compared to their global counterparts. There is less male bias in relation to attracting employees (12% vs 25%), developing employees (20% vs 30%), promoting employees from within (31% vs 43%) and retaining employees (15% vs 31%). Clearly, however, there is still work to be done to reduce male bias in organisations further.

Millennial women in Spain (60%), France (58%) and Ireland (56%) view employers in their country as the most male biased, versus Malaysia (16%) and the Philippines (11%) where female millennials are more optimistic.

Karen Loon, Diversity Leader, PwC Singapore, said:

“Our research shows that when it comes to the female millennial, we really are talking about a new era of female talent. Female millennials are more highly educated and are entering the workforce in larger numbers than any of their previous generations. But, this is not the only thing that has changed. They also enter the workforce with a different career mindset.”

As the experience of a 34-year-old millennial woman with 12 years' work experience will be very different to that of a 22-year-old millennial woman just starting out in her career, the report looks at the insights and desires of the female millennial by career stage: career starters (female millennials with 0–3 years' work experience), career developers (4–8 years' work experience) and career establishers (9 or more years' work experience).

Added Karen Loon, Diversity Leader, PwC Singapore:

“Our research also dispels some significant myths, for example that women leave work to have families. The female millennial was least likely to have left a former employer because she was starting a family, and most likely due to a lack of career opportunities. In Singapore, only 3% of female respondents left their former employer to start a family. Employers must commit to inclusive cultures and talent strategies that lean in to the confidence and ambition of the female millennial from day one of their career.”

More highlights of the PwC report include:

- The millennial generation can be expected to drive unprecedented shifts in organisational culture, with significant demand for work life balance and flexibility from 97% of female respondents (same in Singapore). However, many female millennials in Singapore are unmarried (66%) and the majority are without children; this means that in order to remain inclusive, companies’ strategies on work life balance should not just focus on female or parent issues.
- Singapore female millennials appreciate face to face feedback on career plans and progress (92% vs 91%), performance and evaluations (91% vs 88%), and compensation (85% vs 80%) even more than global colleagues, despite being extremely tech-savvy.
- Female millennial demand for international experience has never been higher with 82% (vs 71% globally) of Singapore female millennials wanting to work internationally during their career. Despite this, only 20% of current global international assignees are female.
- Singapore female millennials are also more positive than their global counterparts that there will be equal opportunities to be selected for an international assignment – only 7% disagreed (vs 18% globally). Further, they are more willing to take assignments in developing countries than their global peers (70% vs 62%).
- Globally, female millennials are least likely to want to work in the Financial Services, Defence and Oil & Gas sectors, solely because of their image and reputation. In Singapore, female millennials are least likely to want to work in the Insurance sector (19% vs 13% globally). Interestingly, the Banking & Capital Markets sector in Singapore is viewed as relatively

attractive, possibly because there have been less trust issues with banks in Singapore. Further, the Government (9% vs 14% globally) and Oil & Gas (9% vs 14% globally) sectors have more positive reputations in Singapore for female millennials than their global counterparts.

- When asked why they might leave their current employer, 11% of Singapore female millennials (vs 19% global peers) said they would leave to start a family and wanted to spend more time at home – making this the seventh most likely reason Singapore women or men would leave their current employers.

Organisations in Singapore should increasingly embrace diversity and inclusion initiatives to attract, develop and retain talent.

Concluded Karen Loon, Diversity Leader, PwC Singapore:

"Organisations today face a number of uncertainties and a key attribute for future success is adaptability. This includes having a good mix of talent and the ability to alter the mix depending on business needs. It also means having people who can think and work in different ways and who can lead cross-functional, cross sector and cross-cultural initiatives. Our most recent PwC CEO Survey confirms having workplace diversity leads to improvements in businesses and economies' performance. Of the 55% of Asean CEOs whose companies have a formal diversity and inclusiveness strategy, 95% think it's improved the bottom line. And CEOs see such strategies as benefiting innovation, collaboration, customer satisfaction, emerging customer needs and the ability to harness technology".

ENDS

Notes to editors

- 1.To find out more about PwC's IWD activities and to download *The female millennial: A new era of talent*, visit pwc.com/iwd. The report is based on a survey of over 10,000 millennials from 75 countries, 8,756 of whom are female. More thoughts on diversity can also be found on [PwC's Gender Agenda blog](#).

- 2.PwC is committed to promoting diversity and inclusion and has a range of programmes in place to make progress on the issue. These include [Aspire to Lead: The Women’s Leadership Series](#), a global forum on women and leadership for students around the world. PwC has also partnered with the UN Women’s [HeForShe](#) campaign, which aims to mobilise one billion men and boys as advocates and agents of change in ending the persisting inequalities faced by women and girls globally.
- 3.To read more PwC research on the Millennials, take a look at [Next Generation Diversity: Developing tomorrow’s female leaders; Millennials at work](#); and [PwC’s NextGen: A global generational study](#).
- 4.Globally, we just published the latest results for the PwC Women in Work Index, which show that the Nordic countries lead the Index, with Norway maintaining pole position, followed by Denmark and Sweden. The Women in Work Index (WWI) is a weighted average of five key measures that reflect female economic empowerment using data from the OECD and national statistical offices:
 - The gender wage gap (25% weight)
 - Female labour force participation rate (25% weight)
 - The gap between female and male labour force participation rates (20% weight)
 - The female unemployment rate (20% weight)
 - The proportion of female employees who are in full-time employment (10% weight).

To access a full report that provides further detail of the methodology and results, including trends in individual indicators visit:

<http://www.pwc.co.uk/the-economy/publications/women-in-work-index.jhtml>

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