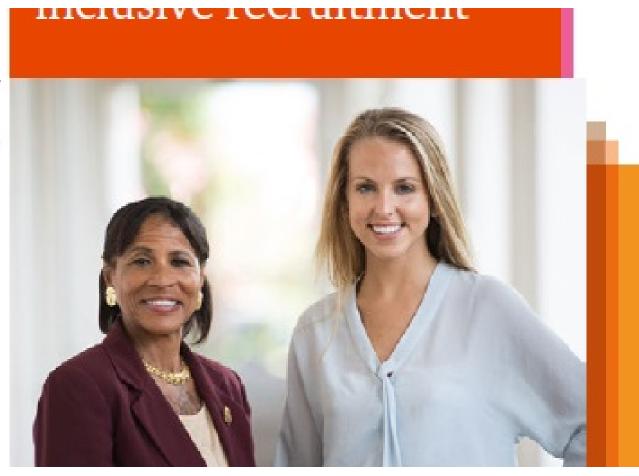


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Focus on diversity and inclusion key to winning the fight for female talent

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- Competitive wages and other financial incentives most attractive employer trait for females in Singapore (49%). For men, the most attractive factor is the opportunity career progression (64%).
- 78% of employers in Singapore have incorporated diversity and inclusion into their employer brands
- 43% of employers in Singapore indicated that the lack of sufficient female candidate pool is a barrier to increasing the level of female experienced hires.

Singapore, 8 March 2017 – To mark International Women's Day (IWD) on Wednesday 8th March 2017, PwC has released a new report – Winning the fight for female talent: How to gain the diversity edge through inclusive recruitment –which looks at what employers can do to attract and retain female talent and underscores the importance of embedding diversity and inclusion into the employer brand.

PwC surveyed 4,792 professionals globally (203 from Singapore) with recent experience of the jobs market from 70 countries and from different organisations to find out about their career aspirations and employer diversity experiences and expectations. In parallel, PwC surveyed 328 executives globally with responsibility for diversity or recruitment strategies in their respective organisations to explore current diversity trends and practices within employer attraction and selection activities.

Karen Loon, Diversity Leader, PwC Singapore says:

"Beyond diversity, inclusion in the workforce is vital in attracting and retaining talent, and subsequently driving innovation and long-term growth of an organisation. The message is clear: organisations should walk their diversity talk or face increased difficulty attracting talent, particularly female talent."

Organisations are adopting diversity practices, but are they doing enough?

Recognising that embracing diversity and inclusion in the workplace is no longer an option, organisations are taking steps to further embed a diverse

and inclusive culture.

Employers in Singapore indicated that the top three ways they have introduced diversity and inclusion practices are (1) ensuring diversity of interview panel/interviewers (61% in Singapore, 52% globally, 61% in Asia), training recruitment professionals to focus on driving more inclusive recruitment efforts (57% in Singapore, 47% globally, 66% in Asia) and managing a diverse candidate pipeline of potential hires (52% in Singapore, 36% globally, 49% in Asia).

The impact of their efforts are paying off when it comes to recruitment. 57% of employers in Singapore reflected that they have increased levels of female applicants (39% globally, 58% in Asia) and 30% have increased levels of external female leadership appointments (24% globally, 31% in Asia). Overall, only 26% have not seen any effects of their efforts (29% globally, 17% in Asia).

Why is it that some employers have yet to see the effects of their diversity and inclusion initiatives?

When asked whether employers are doing enough to treat females equally to males in terms of recruiting employees, only 56% of females in Singapore indicated that employers are doing enough (47% globally, 65% in Asia). However 48% of female respondents (41% of males) still believe that an employee's diversity (for example, gender/ethnicity/age) can be a barrier to employee progression at their organisation (38% globally; 45% in Asia).

Respondents were also divided in their beliefs about gaps between male and female experienced hires. Only 54% of female Singapore respondents (67% of males) agreed that female experienced hire job applicants have equal hiring opportunities as male experienced hire job applicants (50% globally, 60% in Asia). Female respondents cited the impact of gender stereotypes/assumptions in the recruitment process (59%) as the most significant barrier to increased levels of female experienced hires in the job market today (45% globally and Asia).

Female talent reflected that they felt they have experienced discrimination based on gender (22% in Singapore, 21% globally), ethnic/cultural

background (17% in Singapore, 9% globally), country of origin (16% in Singapore, 8% globally) and language (16% in Singapore, 9% globally) when applying/interviewing for a job.

Karen Loon, Diversity Leader, PwC Singapore says:

"This divide shows that organisations are starting to do more, but it might not yet be enough. Employees don't just look at the nature of the business, but now place increasing value in the way they are treated as individuals and the role organisations play in the wider community. How organisations engage with prospective hires has never been more important and diversity is one of the drivers that draws talent to an organisation."

What female talent values

The market is clear about what they want from employers. In Singapore, opportunities for career progression (50% in Singapore, 40% globally, 43% in Asia), competitive wages and other financial incentives (50% in Singapore, 40% globally, 40% in Asia) and flexible working arrangements and a culture of work life balance (44% in Singapore, 41% globally, 39% in Asia) come up top three.

For females, competitive wages and other financial incentives came out top (49% in Singapore) followed by flexible working arrangements and a culture of work life balance (45% in Singapore) then career progression (43% in Singapore).

If employers are not demonstrating these key employer traits, employees may choose to leave. Two in five employees (40% of females, 35% of males) indicated that they would move to another organisation if their current employer does not provide sufficient career progression.

Nicole Wakefield, People & Organisation Leader, PwC South East Asian Consulting concludes:

"Understanding the core drivers of employee satisfaction, engagement and

retention at a time where talent scarcity is on the minds of CEOs all around the world is critical. Most talent prioritise career progression above all other factors. A company's ability to provide their employees with a clear path for progression, learning and development that will support them to get there and appropriate mentoring will win loyalty time and again. A culture and operating model where employees have the ability to create some flexibility will open up the opportunities to a broader talent pool. This broader talent pool is something that is becoming increasingly critical both locally and globally."

ENDS

Notes to editors

- 1.For more Singapore facts and figures, please refer to Appendix 1 Singapore fact sheet.
- 2.To find out more about PwC's IWD activities and to download *Winning the fight for female talent: How to gain the diversity edge through inclusive recruitment*, visithttp://www.pwc.com/femaletalent. The report is based on a survey of 4,792 professionals from 70 countries (3,934 women and 845 men), as well as a survey of 328 executives with responsibility for diversity or recruitment in their respective organisations. More thoughts on diversity can also be found on PwC's Gender Agenda blog.
- 3.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.
- 4.To read PwC research on the Millennials, take a look at <u>The female</u> <u>millennial</u>: A new era of talent; <u>Next Generation Diversity</u>: <u>Developing</u> <u>tomorrow's female leaders</u>; <u>Millennials at work</u>; and <u>PwC's NextGen</u>: A <u>global</u> <u>generational study</u>. To read more PwC research on female talent, take a look

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