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**Millennial Women in the Workplace
Success Index:
Striving for Balance**

January 2010

Research objectives



Accenture's research study, "*Millennial Women in the Workplace Success Index: Striving for Balance*," was conducted to help fuel the dialogue on key issues for working women. In the U.S., women will soon comprise half the workforce, and millennials are now one-third of the working population.

Against a backdrop of economic volatility, the areas of focus were:

- Exploring how millennial women view the workplace and their role in it
- Examining how companies can best support and retain these future leaders

Methodology



- An online survey of 1,000 women, ages 22-35, employed full-time in the U.S. was conducted by Penn Schoen Berland
- Respondents were distributed evenly by age and rank in their organizations
- The survey was fielded in November 2009; the margin of error is approximately +/- three percent



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Executive summary

Optimistic outlook about career prospects



- The vast majority (94 percent) of young professional women believe they will have rewarding careers balanced with fulfilling personal lives
 - They identified two primary qualities as keys to workplace success – the ability to balance personal and professional lives and a job where they can make a difference
- At the same time, 59 percent report being at least somewhat negatively affected by the current economic downturn, and 33 percent are more concerned with keeping their jobs than achieving work/life balance

Optimistic outlook about career prospects



- They define success as doing meaningful work, while maintaining balance between their personal and professional lives (cited by 66 percent and 59 percent, respectively)
- Other factors of workplace success include stable employment that provides financial security, a positive work environment, open and honest communication with supervisors and opportunities to grow professionally
- When asked to list typical qualities of a successful female business leader
 - 70 percent cite “maintains work/life balance”
 - 66 percent cite “is flexible”
 - 64 percent cite “is able to make an impact”

Combining quality of life and career growth



- 70 percent believe they will be successful, and one-third believe they will reach the top of their professions
- When asked about drivers of professional success, they cite:
 - Medical benefits (63 percent)
 - Flexible hours (50 percent)
 - Classes and training for professional advancement (37 percent)
- Similarly, when asked about what is important to them, 66 percent cite family life, compared to 29 percent who cite career success

Women are split on wanting more money versus more personal time



- Almost half of respondents (46 percent) report that they currently have an equal balance of work and personal life
 - 46 percent would be willing to give up some of their salary if it meant spending more time on personal life
 - 54 percent would be willing to give up time spent on their personal life for more income
- On average, women seeking more personal time have somewhat higher incomes and are willing to forego 15 percent of their income
 - Respondents willing to sacrifice personal time want a 32 percent increase in salary

Various factors affect the decision to accept a job



- Respondents cite:
 - Secure employment (65 percent)
 - Encourages work/personal life balance (49 percent)
 - Opportunities for bonus (33 percent)
 - Investment opportunities, such as a 401K match or profit-sharing (29 percent)

Barriers to professional success are changing



- When asked to rank barriers to their careers, just 12 percent cite marriage and 19 percent mention maternity policies, compared to 30 percent who cite pay scale for women
- Respondents also report that women are increasingly joining the ranks of senior executives
 - Only seven percent report that fewer women are being appointed to C-suite positions and boards of directors than five years ago
 - 46 percent say that more women are being appointed than five years ago
 - Just 20 percent report a lack of women in the C-suite and on boards of directors

Female role models do not appear to be most important



- When asked to identify what is most helpful in driving professional success, few cite “women in company leadership” (i.e., C-suite, boardroom –16 percent) and “having female role models at my company” (18 percent)
- More than half cite “a good work atmosphere” (59 percent) and “open and honest communications with supervisors” (52 percent)

Yet gender barriers have not disappeared completely



- According to respondents, ongoing gender obstacles include:
 - A corporate culture that favors men (28 percent)
 - General stereotypes / preconceptions (26 percent)
 - Sexism (22 percent)
- Respondents cite several workplace issues as major obstacles to success, notably a lack of motivation, being deceived by a co-worker and insufficient healthcare, each reported by 26 percent



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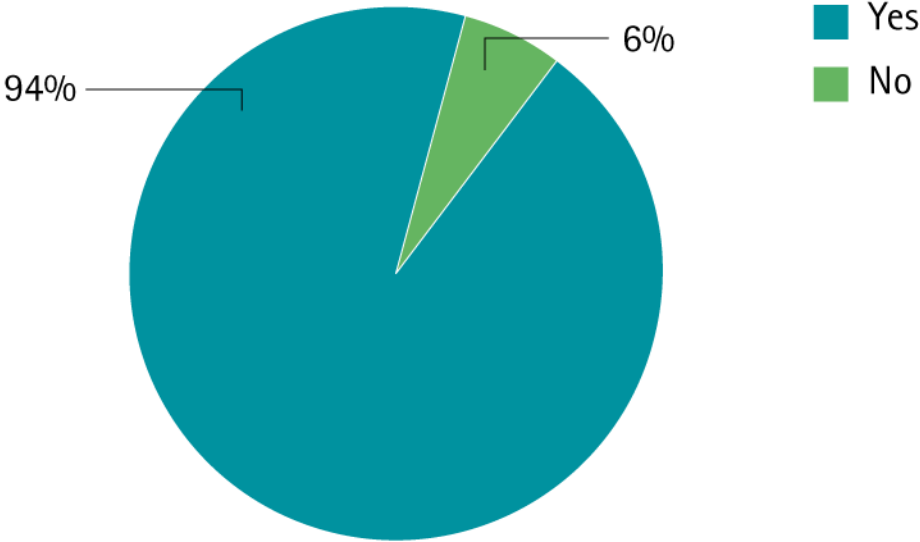
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**Top qualities for success are
personal/professional balance
and a job that makes a difference**

The vast majority of young professional women believe they will have rewarding careers and fulfilling personal lives



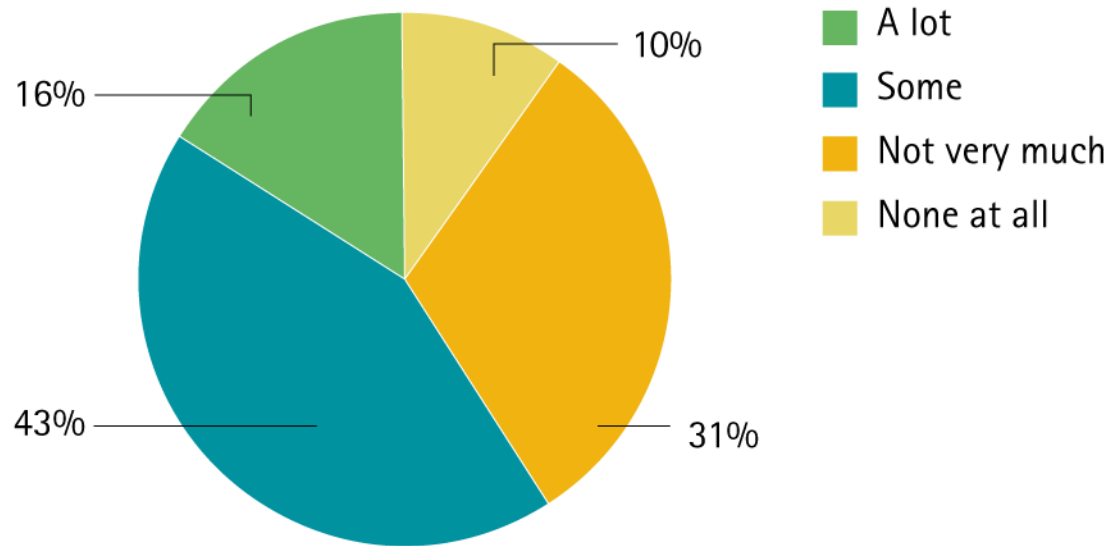
Q. Do you think creating a balanced work/life is achievable?



At the same time, 59 percent report being at least somewhat negatively affected by the current economic downturn...



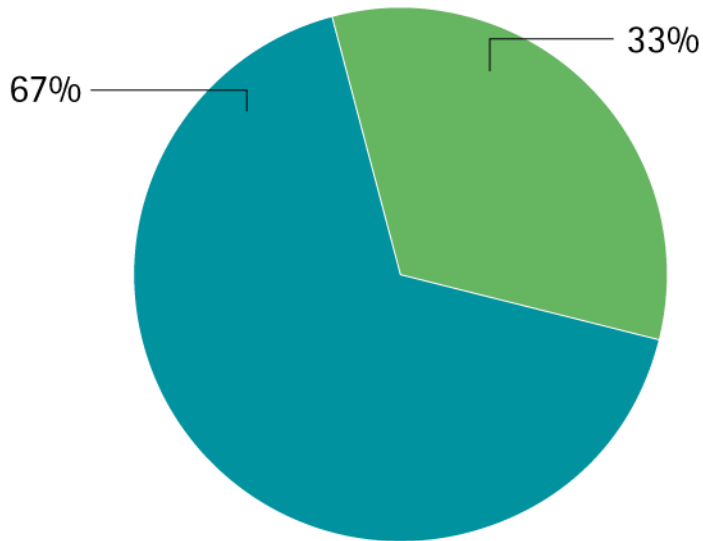
Q. How great an impact has the economic downturn in the US had on you professionally?



...and 33 percent are more concerned with keeping their job than achieving work/life balance



Q. Which is closer to your view?



- Despite the economic downturn, I can still achieve work/life balance
- Because of the economic downturn, I am more concerned with keeping my current job than achieving work/life balance

They define success as doing meaningful work and maintaining balance between their personal and professional lives



Q. Please rate each of the following on a 1-5 scale, where 5 is a major factor in career success

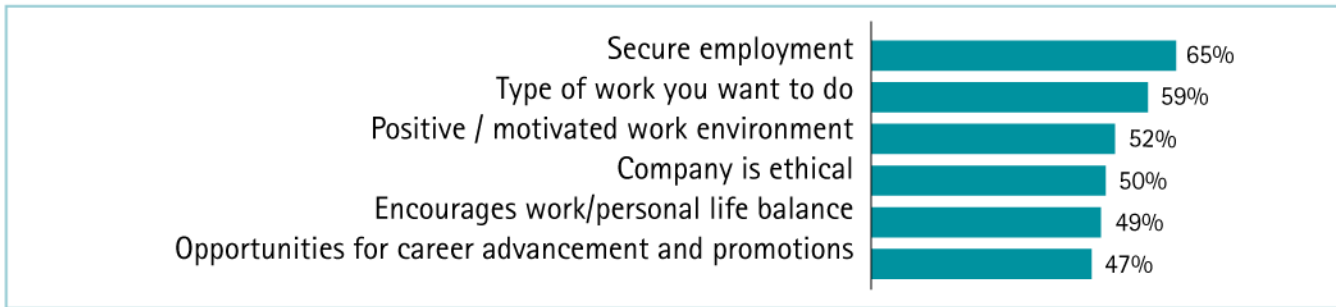


Showing major factors

Other success factors include stable employment that provides financial security, a positive work environment, open and honest communication with supervisors and opportunities to grow professionally

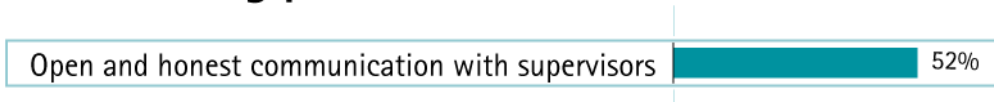


Q. For each of the following, please indicate how much it factors in deciding to take a job



Showing critically important

Q. How helpful would each of the following be in driving professional success?



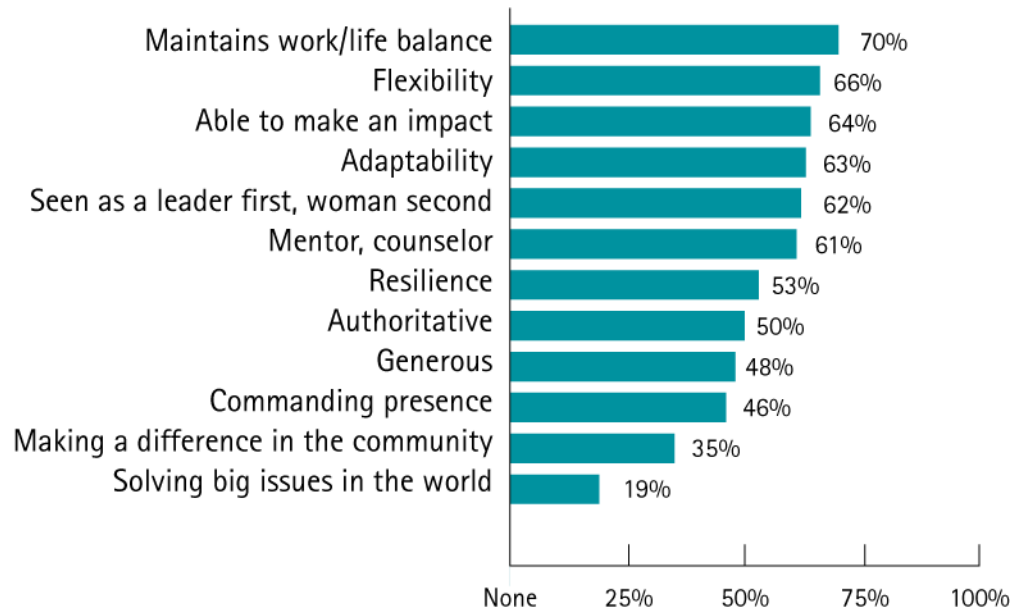
Showing very helpful

See Appendix for complete chart details

Top qualities of a successful female business leader include balance, flexibility and ability to make an impact



Q. Which of the following qualities does a successful female business leader typically possess?





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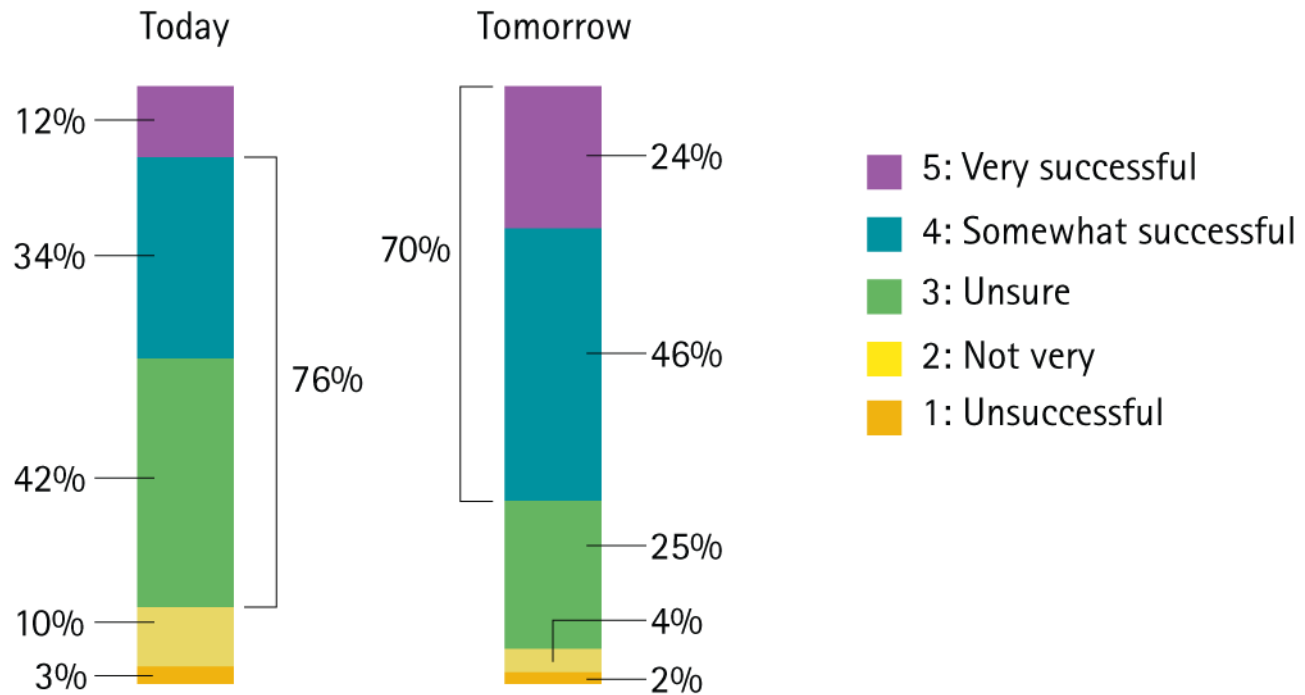
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**Combining professional and personal
success**

70 percent believe they will be successful...



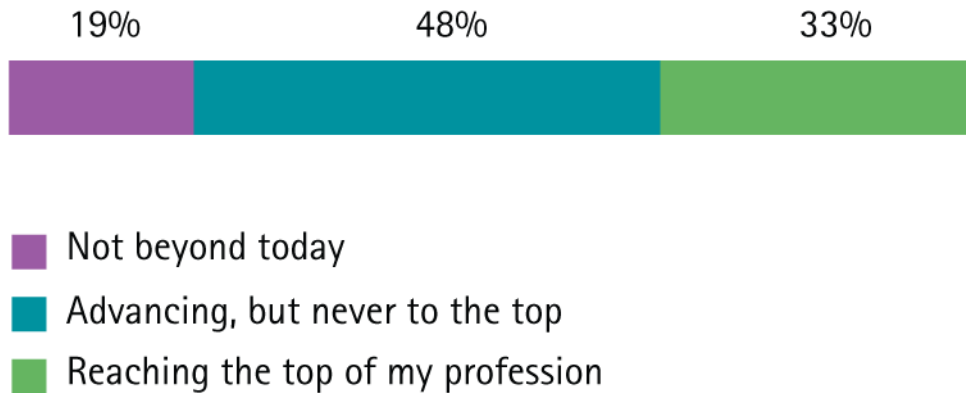
Q. Thinking about tomorrow, please rank how successful you believe you will be



...and one-third believe they will reach the top of their professions



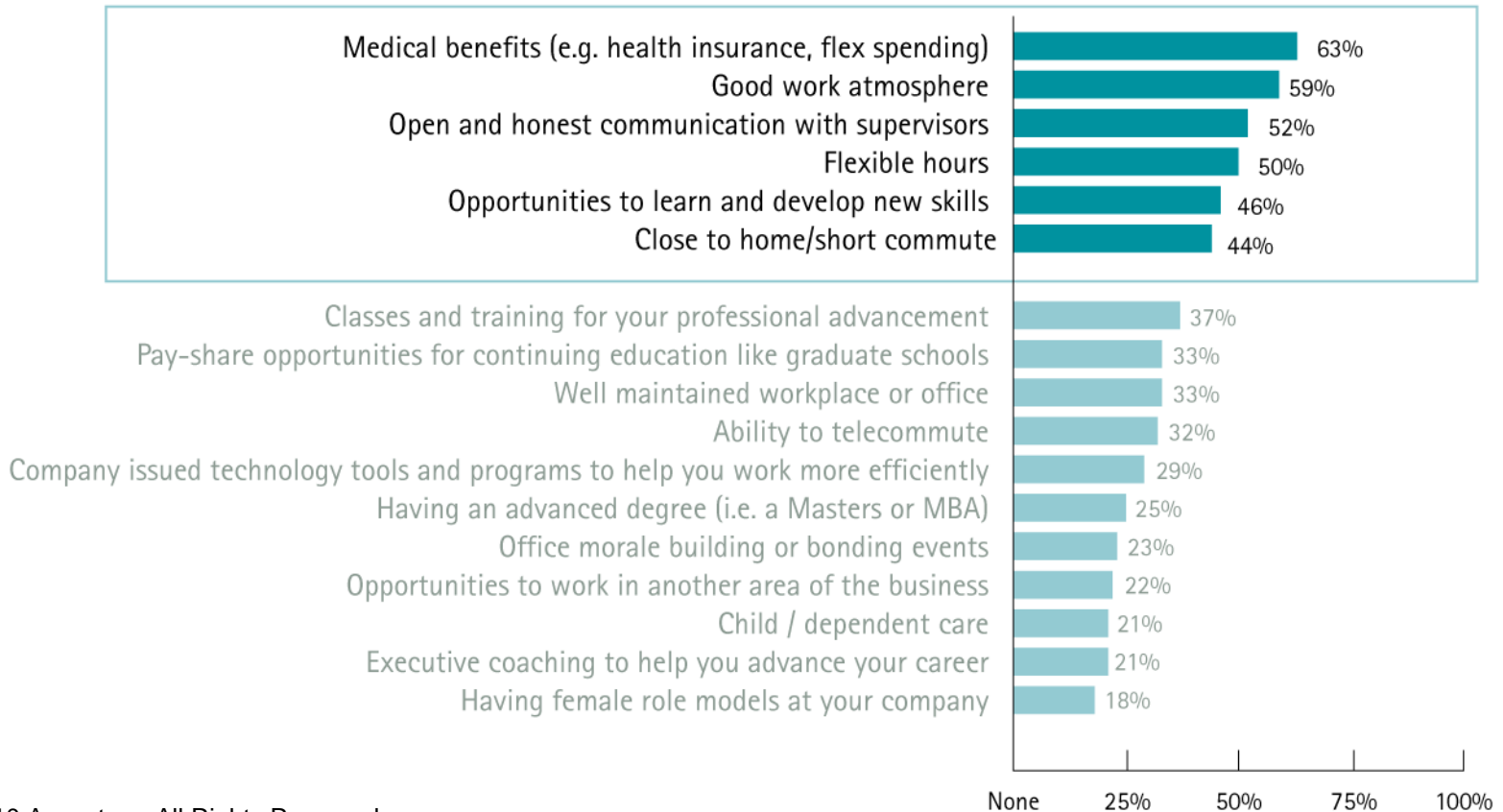
Q. When you think about your career, what do you think you will be able to achieve?



However, they cite medical benefits and flexible hours as drivers of professional success, compared to classes and training for professional advancement



Q. How helpful would each of the following be in driving professional success?



Showing very helpful

Similarly, when asked about what is important to them, 66 percent cite family life, compared to 29 percent who cite career success



Q. How important are each of the following?

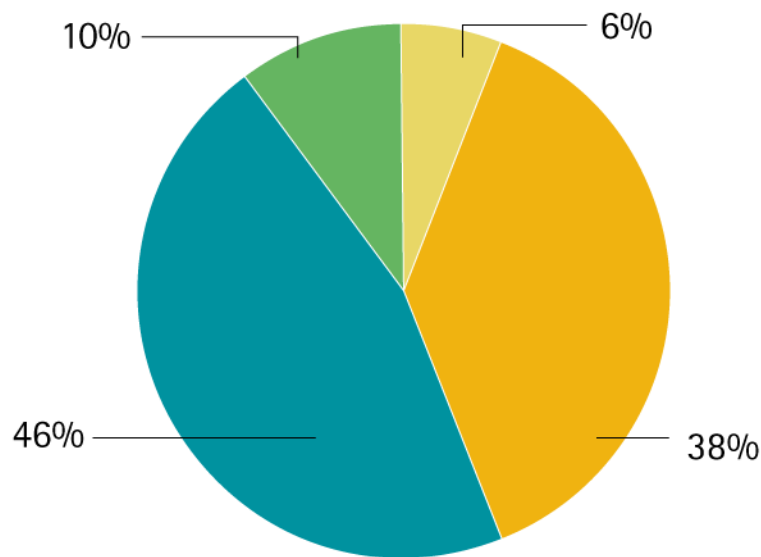


Showing critically important

While almost half of respondents (46 percent) report that they currently have an equal balance of work and personal life...



Q. Thinking about your work/personal life balance would you say...

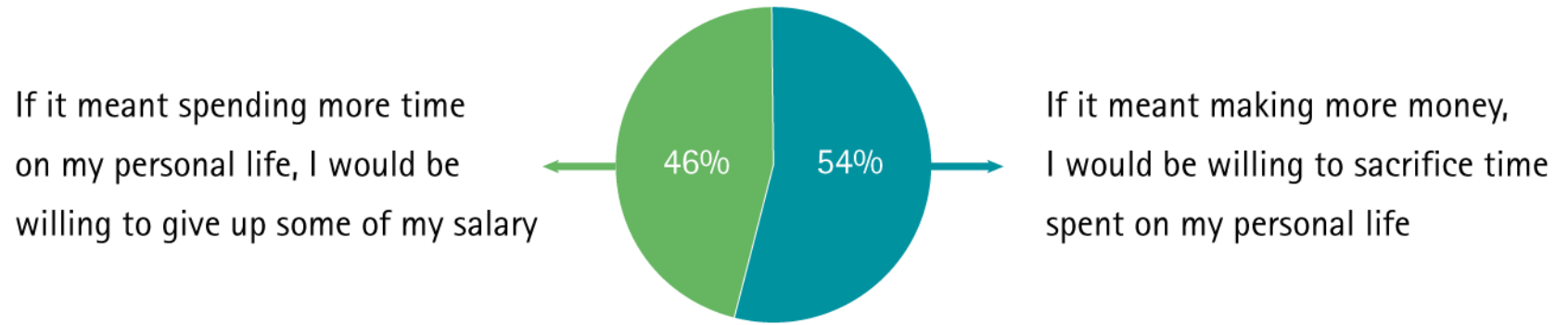


- My personal life is my priority and I spend most of my energy on it
- I have an equal balance of work and personal life
- I spend more time at work, but have some work/personal life balance
- Always at work

...they are divided on whether they would give up personal time for more money or money for more personal time



Q. Which is closer to your view?



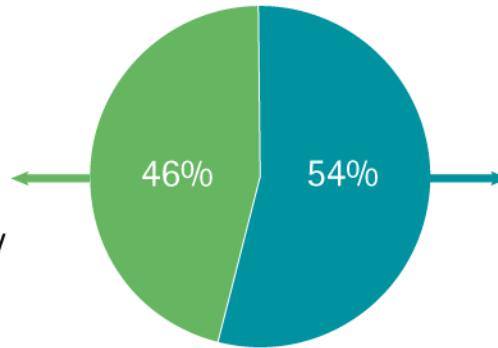
On average, women seeking more personal time have somewhat higher incomes and are willing to forego 15 percent of their income, while respondents willing to sacrifice personal time want a 32 percent increase in salary



Q. Which is closer to your view?

If it meant spending more time on my personal life, I would be willing to give up some of my salary

Average decrease: 15.4%



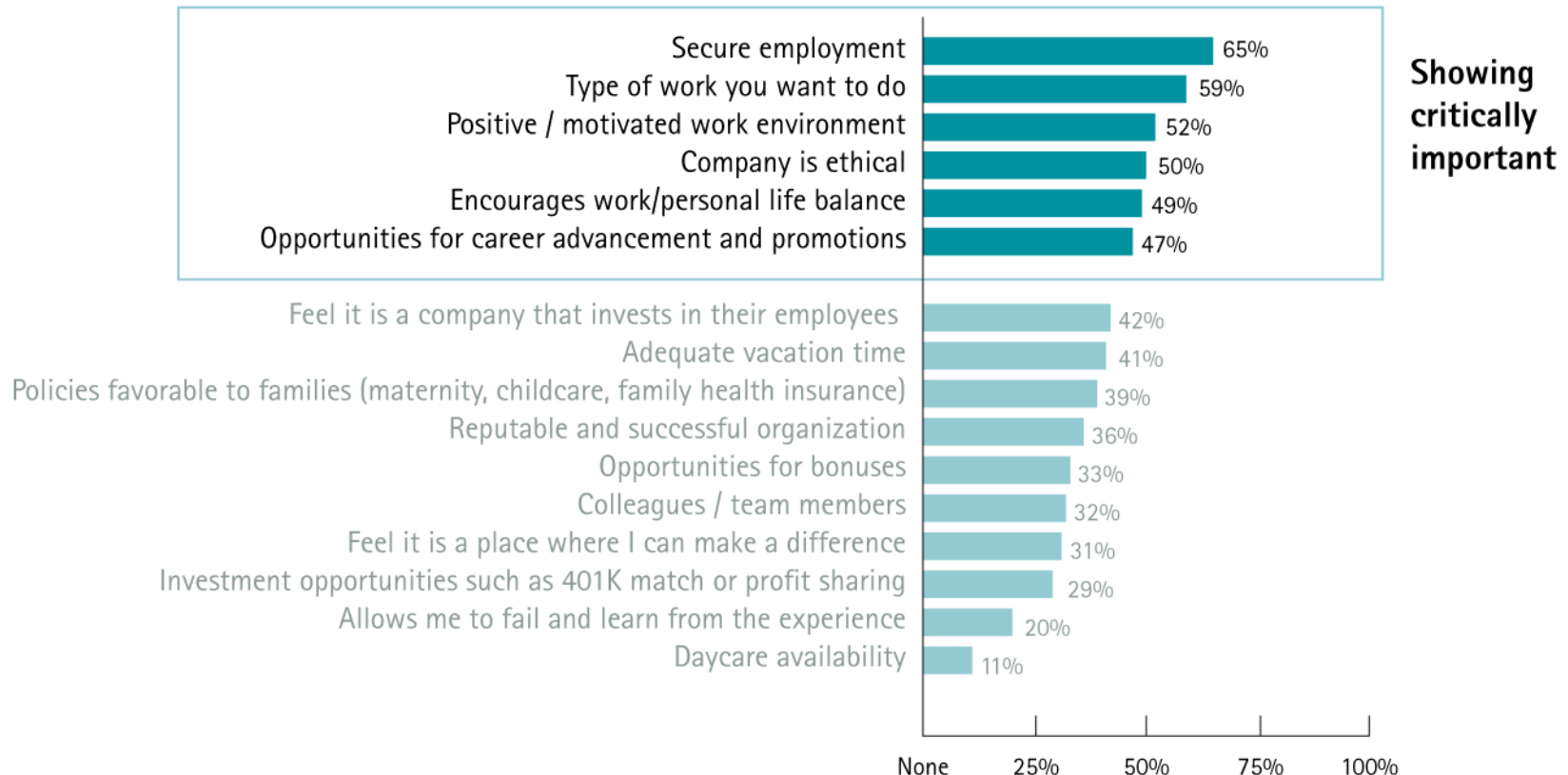
If it meant making more money, I would be willing to sacrifice time spent on my personal life

Average increase: 32%

Secure employment and work/personal life balance are more important factors when deciding to accept a job than opportunities for bonus and investment



Q. For each of the following, please indicate how much it factors in deciding to take a job





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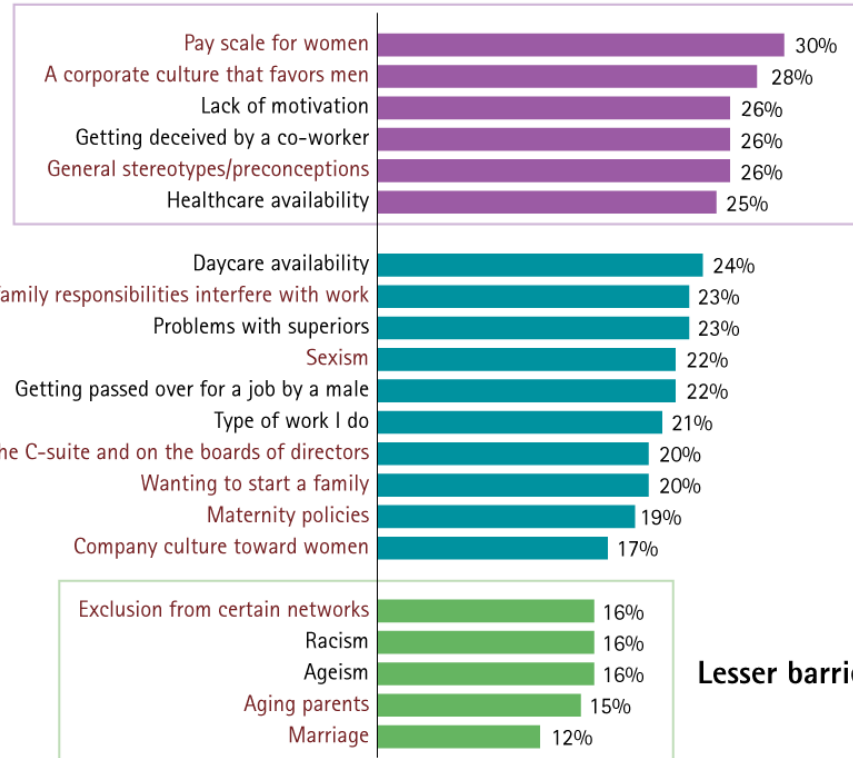
**Some traditional gender barriers are
falling**

Perhaps fueling confidence in their future, respondents report that barriers to professional success are changing



Just 12 percent cite marriage and 19 percent report maternity policies, compared to 30 percent who cite pay scale for women; just 20 percent report a lack of women in the C-suite and on boards of directors

Q. Using a scale of 1–5, rank whether you foresee this as a barrier in your current or future career



Bigger barriers

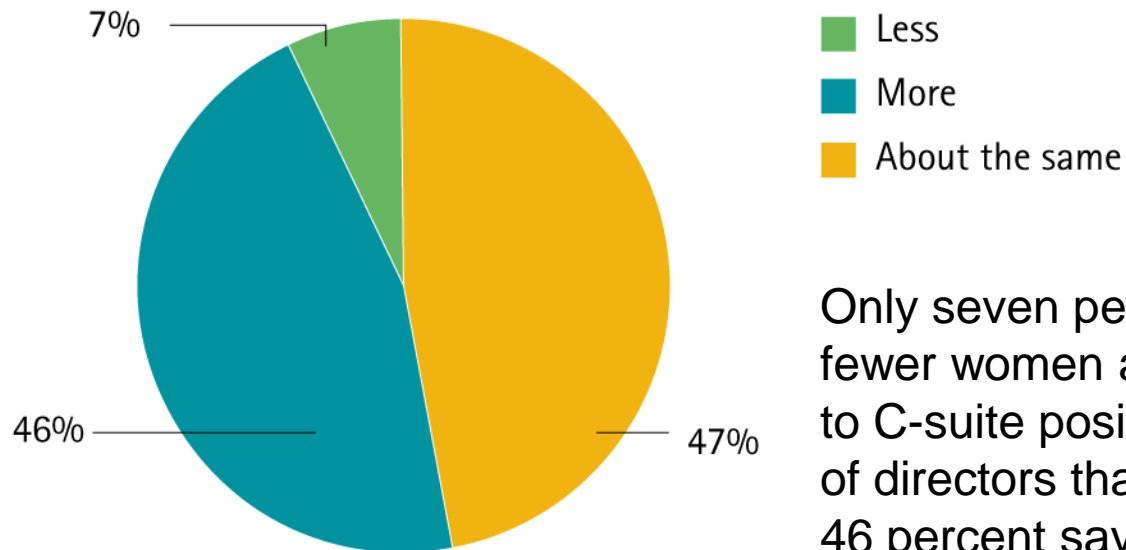
Showing major barriers

Lesser barriers

Respondents also report that women are increasingly joining the ranks of senior executives



Q. Do you think more, less or about the same number of women are being appointed to company boards or hired in C-suite positions compared to five years ago?



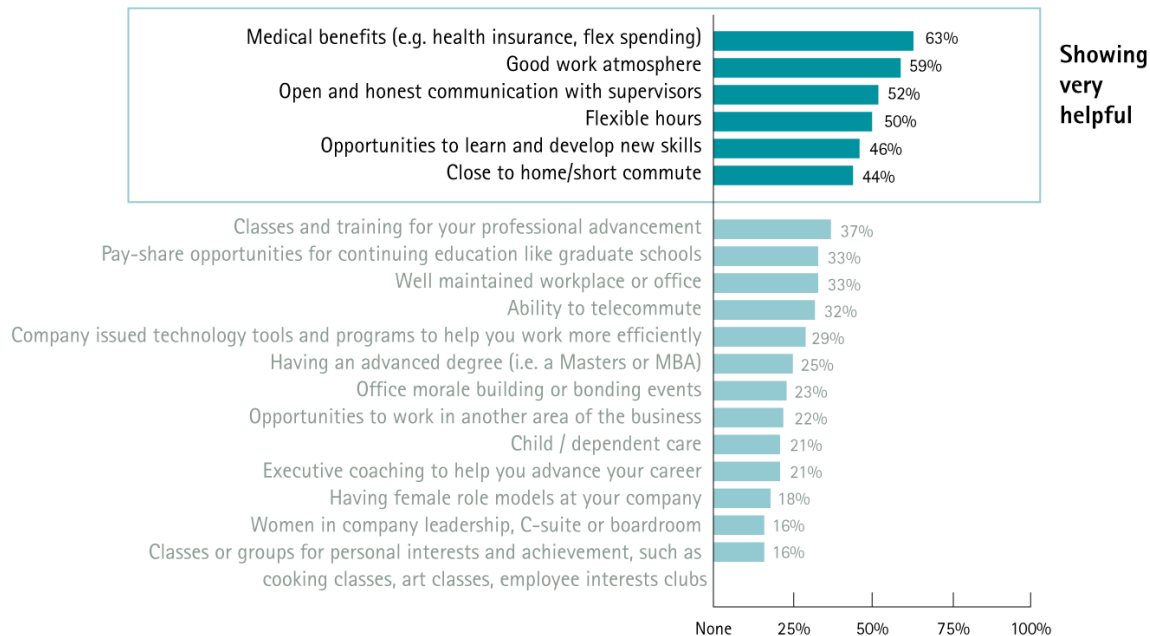
Only seven percent report that fewer women are being appointed to C-suite positions and boards of directors than five years ago; 46 percent say that more women are being appointed than five years ago

Additionally, female role models do not appear to be most important to respondents



When asked to identify what is most helpful in driving professional success, few cite “women in company leadership” (i.e. C-suite, boardroom) and “having female role models at my company” compared to more than half who cite “a good work atmosphere” and “open and honest communications with supervisors”

Q. How helpful would each of the following be in driving professional success?

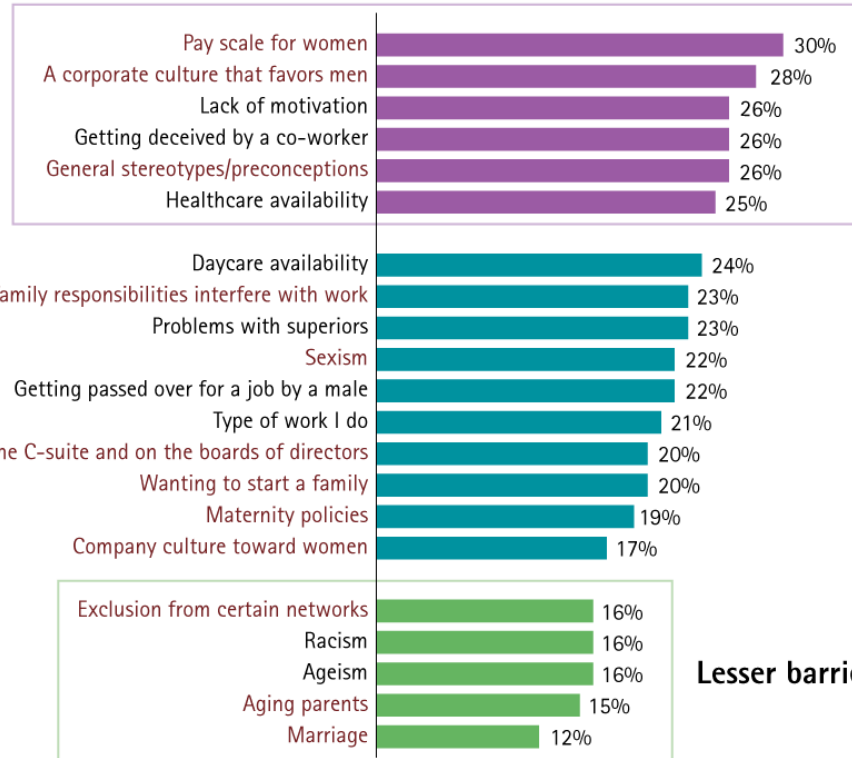


Yet gender barriers have not disappeared completely



Ongoing gender obstacles include a corporate culture that favors men, general stereotypes / preconceptions and sexism; several workplace issues are major obstacles to success, notably a lack of motivation, being deceived by a co-worker and insufficient healthcare

Q. Using a scale of 1-5, rank whether you foresee this as a barrier in your current or future career



Bigger barriers

Showing major barriers

Lesser barriers



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Appendix

Developing the Millennial Women in the Workplace Success Index



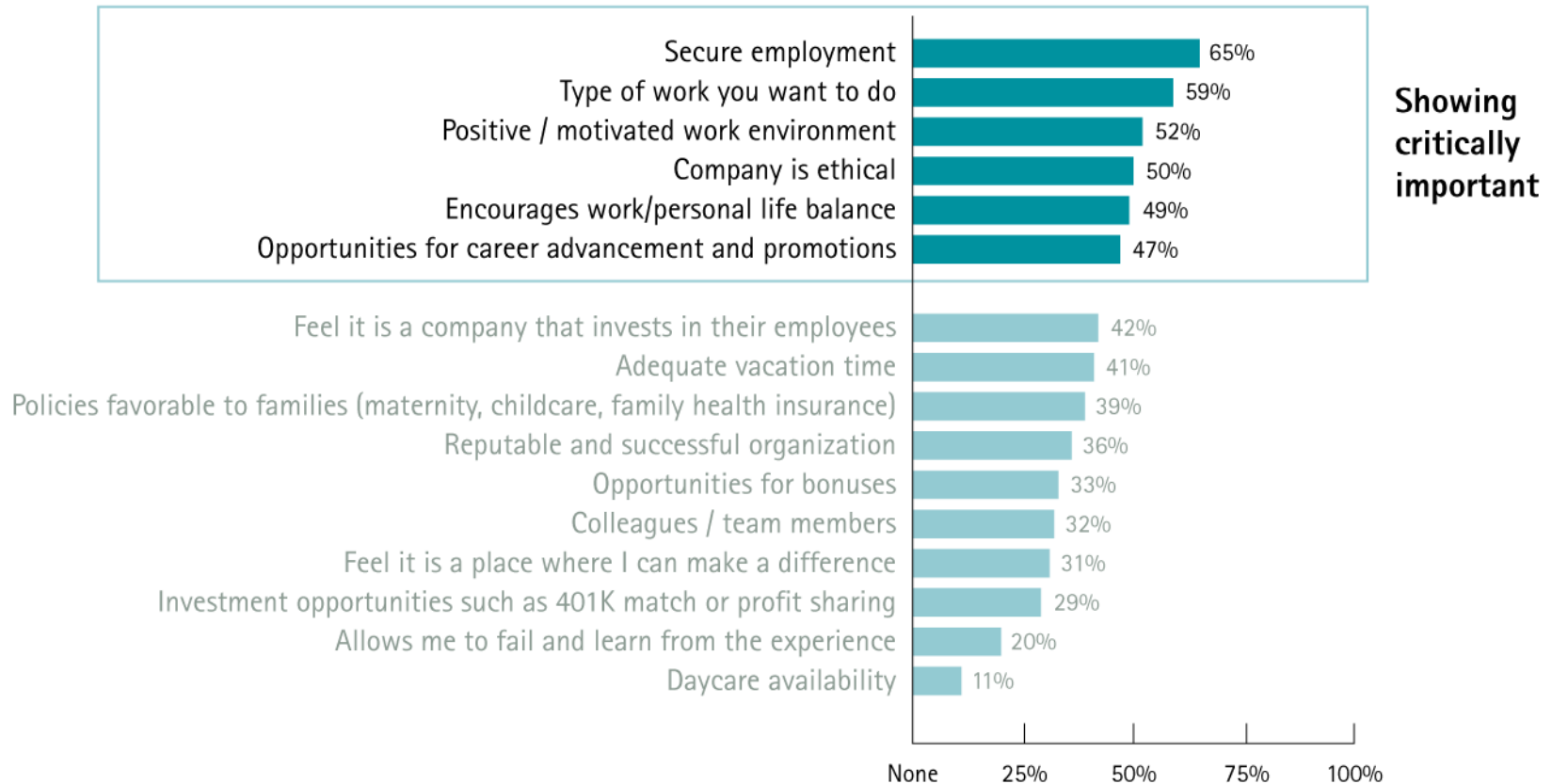
- To identify all factors, we ran statistical analyses to correlate what factors most drive women's perceptions of current and future success
 - We looked across the survey to understand what drives success using the following series:

Satisfaction with areas of personal and professional life
Importance of personal and professional goals
Importance of factors when taking a job
Importance of factors in career success
Importance of workplace offerings

Full chart details (per slide 18)



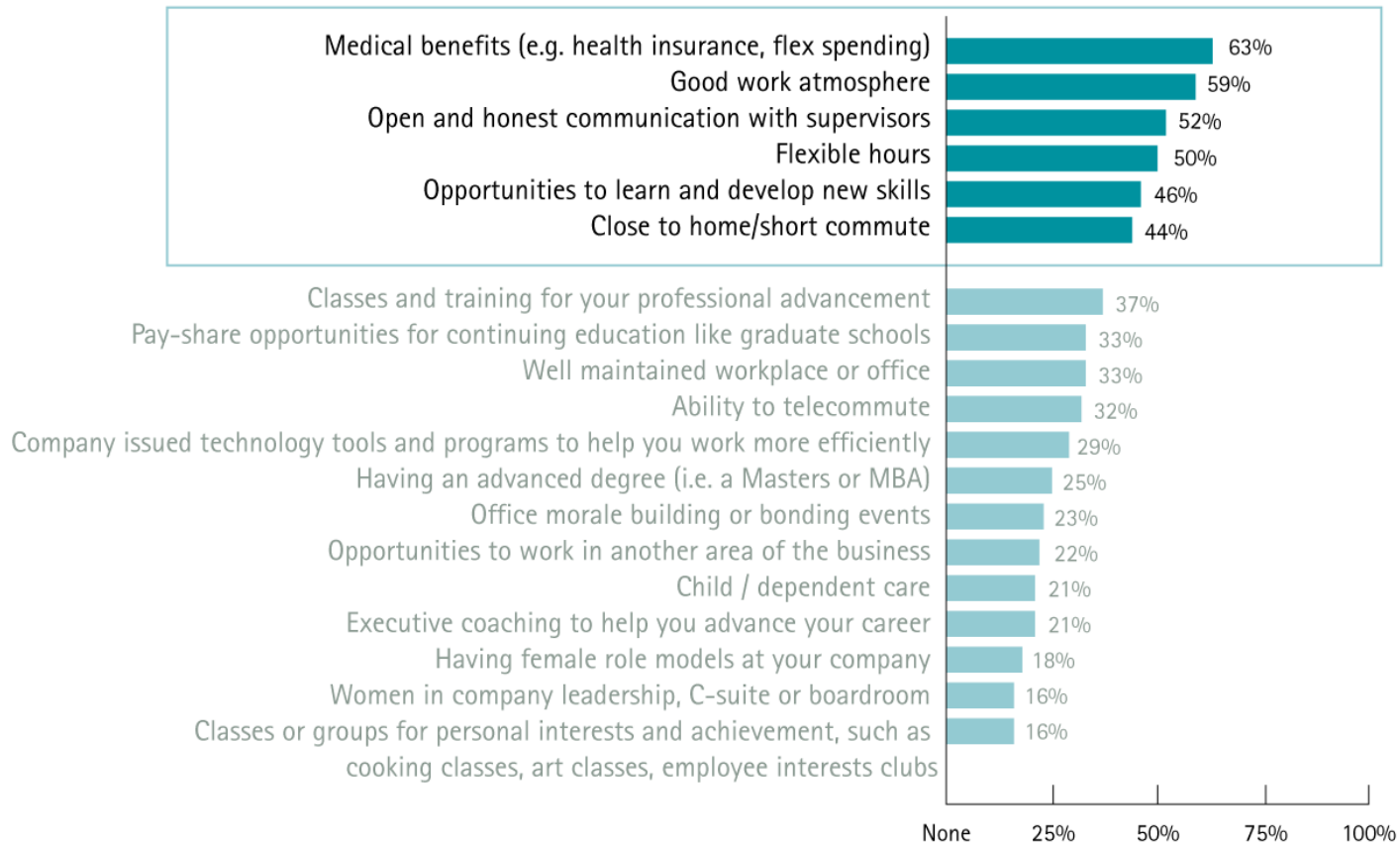
Q. For each of the following, please indicate how much it factors in deciding to take a job



Full chart details (per slide 18)



Q. How helpful would each of the following be in driving professional success?



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very
helpful



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