Career Capital
2014 Global Research Results

International Women’s Day 2014
Research Objectives

• Accenture conducted its global research study, “Career Capital” for release on International Women’s Day to gain insight into behaviors and attitudes regarding women’s careers and what it takes to succeed in the workplace.
  – The research:
    • Seeks to better understand career capital – what are the contributing factors, how do professionals define and work to increase it.
    • Predicts workplace attributes and the role of women in leadership in the future.
    • Explores career satisfaction and the value of experience and education in the workplace.
Respondents’ Profiles

- 50% Male
- 50% Female

- 34% Baby Boomers (1946-1964)
- 34% Generation X (1965-1978)
- 32% Generation Y (1979-1995)

Source: IWD 2014 Survey
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Methodology

- Accenture fielded an online survey of 4,100 business executives from medium to large organizations across 32 countries.
  - Argentina, Australia, Austria, Belgium, Brazil, Canada, China, France, Germany, India, Indonesia, Ireland, Italy, Japan, Malaysia, Mexico, Netherlands, Philippines, Saudi Arabia, Singapore, South Africa, South Korea, Spain, Switzerland, Thailand, United Arab Emirates, United Kingdom, United States
  - A minimum of 100 respondents participated from each country, excluding Denmark, Finland, Norway and Sweden where the combined number totaled 200.
- The survey was conducted in November 2013; the margin of error is +/-2 percent.
Executive Summary
“Career capital” is key to success in the workplace

More than 89 percent of female professionals around the globe and a similar number of male respondents believe building their “career capital” – those differentiated skills that define and advance their careers – is key to success in the workplace.
Working to increase career capital

Eighty-four percent of both women and men say they are working to increase their career capital.

Two out of three (67 percent) respondents believe knowledge or competency in a particular area contributes most to career capital.

For respondents, career capital means having opportunities for growth (57 percent), influencing decisions at work (56 percent), having credibility with peers (53 percent) and reaching goals (51 percent).
Change in the workplace

The vast majority of professionals surveyed (91 percent) agree that the most successful employees will be those who can adapt to the changing workplace.

89 percent report that they thrive on or don’t mind change.

Three out of four (75 percent) agree they are equipped to succeed in the future.

Source: IWD 2014 Survey
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Predictions – women in the workplace

**Women on Boards**
Nearly three-quarters (71 percent) of all respondents think the number of women on boards will increase by 2020.

**Women at the Top**
70 percent think the number of women CEOs will increase by 2020; a portion of these respondents (15 percent) believe the increase will be significant.

**Women in Senior Management**
Nearly half (44 percent) of respondents say their companies are preparing more women for senior management roles than in the past year.
Work-related topics – further insights

Raises and Promotions
More than half (57%\textsuperscript{1}) of all respondents have asked for or negotiated a pay raise, and three out of four (77%\textsuperscript{2}) who have done so have received one.

Slightly less than half (44%\textsuperscript{3}) have asked for a promotion, and more than two-thirds (68%\textsuperscript{4}) who have done so received one.

Working Parents
More than four out of ten working parents (44%\textsuperscript{5}, men; 42%\textsuperscript{6}, women) would prefer to work, rather than stay at home, even if finances were not an issue.

Value of Experience
Nearly three out of four (72%\textsuperscript{7}) respondents report that experience is more important than education in their current jobs.
The top three contributions that respondents believe they bring to their jobs are efficiency in completing tasks, a strong work ethic and the ability to learn new things (56 percent, 50 percent and 44 percent, respectively).

The most marketable skills in 2020 are believed to be the ability to multi-task, speak more than one language, be a team player and navigate most computer applications (57 percent, 54 percent, 54 percent and 53 percent, respectively).

Approximately half (48 percent) of respondents report they are satisfied in their current jobs.

Of those not satisfied, feeling underpaid was the primary reason for dissatisfaction (37 percent), followed by lack of opportunity for advancement (25 percent).
Career Capital
89 percent of female respondents and a similar number of males believe building their “career capital” is key to success in the workplace.

Do you believe you need career capital to be successful?

- **Female**: 89% Yes, 11% No
- **Male**: 88% Yes, 12% No

Source: IWD 2014 Survey
84 percent of all respondents are working to increase their career capital…

Are you working to increase your career capital?
...in an effort to enjoy greater opportunities for growth, influence decisions at work, have credibility among peers and reach their goals

What does ‘career capital’ mean to you? Multiple responses.

- Having opportunities for growth: 57%
- Having ability to influence decisions at work: 56%
- Having credibility among my colleagues and peers: 53%
- Reaching goals I set for myself: 51%
- Participating in senior-level decision-making: 45%
- Achieving seniority within my organization: 34%
- Maintaining job security: 34%
- None of the above: 3%
Two out of three respondents believe knowledge or competency in a particular area contributes most to career capital.

What do you think contributes most to your career capital? Multiple responses.

- Having knowledge/competency in a particular area: 67%
- Marketing myself and my skills within my organization: 47%
- Networking within my organization: 47%
- Having longevity in my career: 46%
- Networking outside of my organization: 44%
- Staying with the same company for a long time: 30%
- Having a higher education or degree: 29%
- Having a senior title: 21%
- Politics and being politically savvy: 19%
- Changing companies frequently enough to gain varied experience: 17%
- None of the above: 2%

Source: IWD 2014 Survey
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Change in the Workplace
91 percent of respondents agree that the most successful employees are those that can adapt and learn in a changing workplace.

Please indicate your agreement with each of the following statements: The most successful employees will be those who can adapt and learn in a changing workplace.
In fact, 89 percent of respondents say they thrive on or don’t mind change

Which of the following statements best describes your attitude toward change in the workplace?

- I thrive on it: 53%
- I’m ambivalent – I don’t mind it either way: 36%
- I get worried when there is change in the workplace: 10%
- Other: 1%
75 percent of respondents report that they feel that they are equipped to succeed in the future

Please indicate your agreement with the following statement: I am equipped to succeed in the global world of the future.
Women in Leadership
71 percent of respondents say that the number of women who hold seats on Boards of Directors will increase by the year 2020

By the year 2020, the percentage of women who hold seats on the Board of Directors at companies will:

- Increase significantly: 17%
- Increase slightly: 54%
- Remain the same: 22%
- Decrease slightly: 5%
- Decrease significantly: 2%

Source: IWD 2014 Survey
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70 percent of respondents also say that the number of women CEOs will increase by 2020

By the year 2020, the percentage of women who hold CEO positions will:

- Increase significantly: 15%
- Increase slightly: 55%
- Remain the same: 24%
- Decrease slightly: 4%
- Decrease significantly: 2%
44 percent of respondents say their companies are preparing more women for senior management roles than in the past year

Is your company currently preparing more women for senior management roles than in the last year?
Further Insights
More than half of all respondents have asked for or negotiated a pay raise

Have you ever asked for or negotiated a pay raise?

- Yes: 57%
- No: 43%
...And more than three out of four (77 percent) who have done so, received one

What was the outcome?
Slightly less than half of all respondents have asked for a promotion

Have you ever asked for a promotion?

44% Yes
56% No
... And more than two-thirds (68 percent) who have done so, received one

What was the outcome?

- Received a new role and it was better than expected: 36%
- Received a new role and it was as expected: 36%
- Received a new role but it was not the role expected: 17%
- Another employee received the new role: 17%
- Did not receive a new role but received additional responsibilities: 5%
- Did not receive a new role or any additional responsibilities: 10%

Source: IWD 2014 Survey
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More than four in ten working parents would prefer to work, rather than stay at home, even if finances were not an issue

Please indicate your agreement with the following: If I could afford to financially, I would prefer to quit my job and be a stay at home parent.
Nearly three out of four (72 percent) respondents report that experience is more important than education in their current jobs

Please indicate your agreement with each of the following statements: Job experience is more important than education in my job.

Strongly Agree: 35%
Agree: 37%
Neither Agree nor Disagree: 19%
Disagree: 7%
Strongly Disagree: 2%
Efficiency, work ethic and the ability to learn new things are the top three contributions respondents bring to their jobs and teams.

In your opinion, what are the top three things you bring to your job and team? Select three.

- Efficiency in completing tasks: 56%
- Strong work ethic: 50%
- Ability to learn new things: 44%
- Thoroughness and attention to details: 35%
- Ability to bring people together and reach consensus: 29%
- Knowledge of the field/industry: 28%
- Leadership skills: 26%
- None of the above: 2%

Source: IWD 2014 Survey

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Most marketable skills in the future believed to be the ability to multi-task, speak more than one language, be a team player and navigate most computer applications.

What critical skills and qualifications do you believe will be most marketable in 2020? Multiple responses.
Almost half of all respondents report they are satisfied in their current jobs

Which of the following statements best describes your current job situation?

- Satisfied - not looking for new opportunities: 48%
- Looking for another opportunity outside company: 23%
- Looking for another opportunity inside company: 12%
- Dissatisfied, but not seeking new opportunities: 11%
- Planning to start my own business: 6%
Feeling underpaid is the main cause for job dissatisfaction

Please select the response(s) that best explain why you are not satisfied with your current job situation. Multiple responses.

- I feel like I am underpaid: 37%
- There is no opportunity for growth within my position (learning, increased responsibility, etc.): 31%
- I feel trapped in my position: 30%
- There is not an opportunity for advancement: 25%
- I’m tired and burned out: 25%
- My hours are too long or workload is too heavy: 20%
- I do not like the work I’m doing: 9%
- Other: 10%
Additional Findings
Men and women agree on the meaning of career capital

What does ‘career capital’ mean to you? Multiple responses.

<table>
<thead>
<tr>
<th></th>
<th>Male</th>
<th>Female</th>
</tr>
</thead>
<tbody>
<tr>
<td>Having credibility among my colleagues and peers</td>
<td>54%</td>
<td>51%</td>
</tr>
<tr>
<td>Having the ability to influence decisions at work</td>
<td>58%</td>
<td>55%</td>
</tr>
<tr>
<td>Participating in senior-level decision-making</td>
<td>47%</td>
<td>42%</td>
</tr>
<tr>
<td>Achieving seniority within my organization</td>
<td>34%</td>
<td>35%</td>
</tr>
<tr>
<td>Reaching goals I set for myself</td>
<td>49%</td>
<td>54%</td>
</tr>
<tr>
<td>Having opportunities for growth</td>
<td>55%</td>
<td>59%</td>
</tr>
<tr>
<td>Maintaining job security</td>
<td>33%</td>
<td>35%</td>
</tr>
<tr>
<td>None of the above</td>
<td>3%</td>
<td>4%</td>
</tr>
</tbody>
</table>

Source: IWD 2014 Survey
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Above all else, respondents continuously expand their personal and professionals networks to increase career capital.

What are you doing to increase your career capital? Multiple responses.

- 59% I continuously increase my personal and professional network
- 47% I pursue opportunities to advance and be promoted
- 44% I get additional training or degree
- 31% I mentor and sponsor others
- 18% I have a mentor or sponsor
- 16% I seek honorary roles, such as a seat on a board or a committee
- 10% N/A I do nothing to increase my career capital
- 2% Other

Source: IWD 2014 Survey
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Men and women work to increase their career capital in similar ways…

What are you doing to increase your career capital? Multiple responses.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Male</th>
<th>Female</th>
</tr>
</thead>
<tbody>
<tr>
<td>I mentor and sponsor others</td>
<td>33%</td>
<td>29%</td>
</tr>
<tr>
<td>I have a mentor or sponsor</td>
<td>18%</td>
<td>17%</td>
</tr>
<tr>
<td>I continuously increase my personal and professional network</td>
<td>60%</td>
<td>58%</td>
</tr>
<tr>
<td>I get additional training and degree</td>
<td>42%</td>
<td>45%</td>
</tr>
<tr>
<td>I pursue opportunities to advance and be promoted</td>
<td>46%</td>
<td>49%</td>
</tr>
<tr>
<td>I seek honorary roles, such as a seat on a board or a committee</td>
<td>16%</td>
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</tr>
</tbody>
</table>
...And also agree on what contributes to career capital

What do you think contributes most to your career capital? Multiple responses.

[Bar chart showing percentages for different factors by gender (Male in blue, Female in red):
- Having longevity in my career: 48% (Male), 44% (Female)
- Staying with the same company for a long time: 32% (Male), 29% (Female)
- Changing companies frequently enough to gain varied experience: 18% (Male), 18% (Female)
- Networking within my organization: 49% (Male), 46% (Female)
- Networking outside of my organization: 45% (Male), 42% (Female)
- Having knowledge / competency in a particular area: 67% (Male), 67% (Female)
- Having a senior title: 45% (Male), 50% (Female)
- Marketing myself and my skills within my organization: 21% (Male), 21% (Female)
- Politics and being politically savvy: 20% (Male), 18% (Female)
- Having a higher education or degree: 28% (Male), 30% (Female)
- None of the above: 2% (Male), 3% (Female)]

Source: IWD 2014 Survey
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Men and women agree that the number of women holding seats on companies’ Boards of Directors will increase by the year 2020

By the year 2020, the percentage of women who hold seats on the Board of Directors at companies will:
... And also shared similar predictions for women holding CEO positions

By the year 2020, the percentage of women who hold CEO positions will:

- **Increase significantly**: Male 14% Female 17%
- **Increase slightly**: Male 55% Female 54%
- **Remain the same**: Male 24% Female 24%
- **Decrease slightly**: Male 5% Female 4%
- **Decrease significantly**: Male 2% Female 1%
More men than women have asked for pay raises

Have you ever asked for or negotiated a pay raise?

- Yes: 60% Male, 54% Female
- No: 40% Male, 46% Female

Source: IWD 2014 Survey
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More men than women have asked for promotions

Have you ever asked for a promotion?

- Yes:
  - Male: 47%
  - Female: 40%

- No:
  - Male: 53%
  - Female: 60%
Women report bringing “efficiency in completing tasks” as the number one skill they bring to their jobs.

In your opinion, what are the top three things you bring to your job and team? Select three.
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