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Reinvent Opportunity: Looking Through a New Lens

International Women's Day 2011 Global Research Results

Research objectives



- Accenture conducted its global research study, “Reinvent Opportunity: Looking Through a New Lens,” for release on International Women’s Day to help fuel dialogue on key issues affecting working women
- The research:
 - Explores career satisfaction, aspirations and factors for career advancement
 - Examines how professionals are creating new opportunities to achieve job satisfaction
 - Seeks to better understand what companies need to do to attract, develop and retain high-performing employees

Methodology



- Accenture fielded an online survey of 3,400 business executives from medium to large organizations across 29 countries:
 - Argentina, Australia, Austria, Brazil, Canada, China, Denmark, Finland, France, Germany, India, Ireland, Italy, Japan, Malaysia, Mexico, Netherlands, Norway, Philippines, Russia, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Turkey, United Kingdom and United States
- A minimum of 100 respondents from each country participated, excluding Norway, Sweden, Denmark and Finland, where the combined number totaled 100
- The survey was conducted in November 2010; the margin of error is +/- 2 percent

Source: IWD Survey, November 2010

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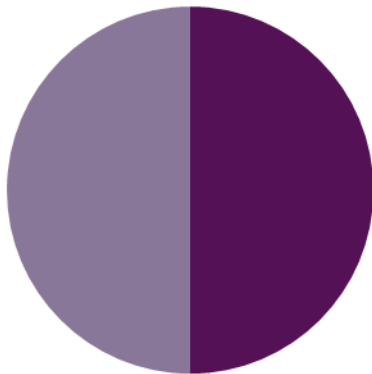
Respondents' profile



Gender

Female
50 percent

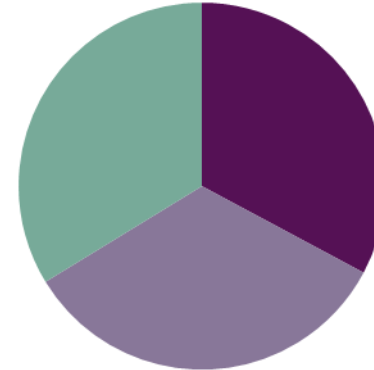
Male
50 percent



Generation

Baby boomers,
born before 1964:
34 percent

Generation Y,
born after 1979:
32 percent



Generation X,
born 1965-1978:
34 percent



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Executive Summary

More than half of business professionals report that they are dissatisfied with their jobs



- Fewer than half (43 percent of women and 42 percent of men) of all respondents are satisfied with their current jobs
- Top reasons for respondents' dissatisfaction are:
 - Being underpaid (cited by 47 percent of women, 44 percent of men)
 - Lack of opportunity for growth (36 percent of women, 32 percent of men)
 - No opportunity for career advancement (33 percent of women, 34 percent of men)
 - Feeling trapped (29 percent of women, 32 percent of men)

At the same time, however, a significant number plan to stay with their companies and create new opportunities



- Nearly three-quarters (70 percent of women and 69 percent of men) plan to stay with their companies
- In an effort to enhance their careers, this year, more than half (59 percent of women and 57 percent of men), will work on developing their knowledge and/or a skill set to achieve their career objectives

Women and men around the globe share some similar career perspectives



- Women overall were somewhat less likely than men to say they have asked for pay raises (44 percent versus 48 percent) and promotions (28 percent versus 39 percent)
- Fewer than one-third of respondents from both groups (32 percent of women and 31 percent of men) report that they have a formal or informal mentor

Women and men around the globe share some similar career perspectives (cont'd)



- While more than half of respondents (55 percent of women and 57 percent of men) are satisfied with the career level they've reached, more women report that their careers are not fast tracked (63 percent of women versus 55 percent of men)
- At the same time, fewer women say they aim to reach C-level or equivalent positions (14 percent of women versus 22 percent of men)

Gender perspectives on career advancement



- When asked about factors that help women advance in their organizations, more than two thirds of women (68 percent) but only about half of men (55 percent) cite hard work and long hours
- Among top factors that would make respondents want to pursue career advancement, women and men cite:
 - Better compensation (65 percent versus 67 percent)
 - New, challenging assignments (44 percent versus 48 percent)
 - Flexible work arrangements (39 percent versus 34 percent)
 - Leadership positions within their companies (22 percent versus 28 percent)

Generational differences



- Just one-quarter (25 percent) of Baby Boomer respondents worked with a mentor, compared with 32 percent of Generation X respondents and 37 percent of Generation Y respondents
- Of these respondents, having a mentor help plan career moves was most popular among Generation X, compared to Baby Boomers or Generation Y (reported by 51 percent, 40 percent and 43 percent, respectively)

Generational differences (cont'd)



- While all groups cited higher pay as the top reason for pursuing career advancement, the youngest participants – Generation Y – were significantly more motivated by pay than Generation X respondents or Baby Boomers (cited by 73 percent, 67 percent and 58 percent, respectively)



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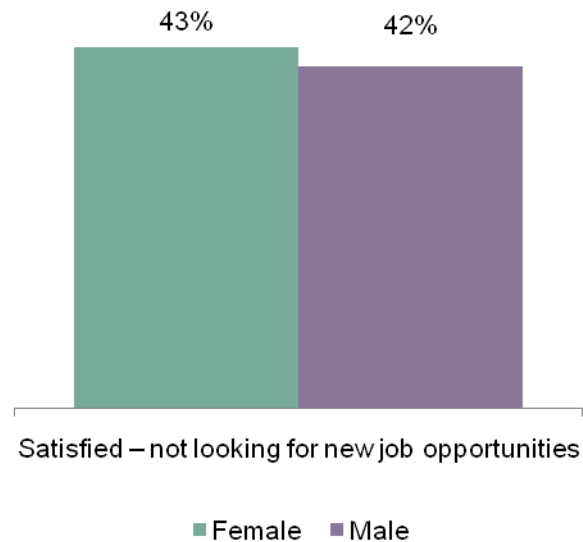
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Key Findings

Fewer than half of all respondents are satisfied with their current jobs



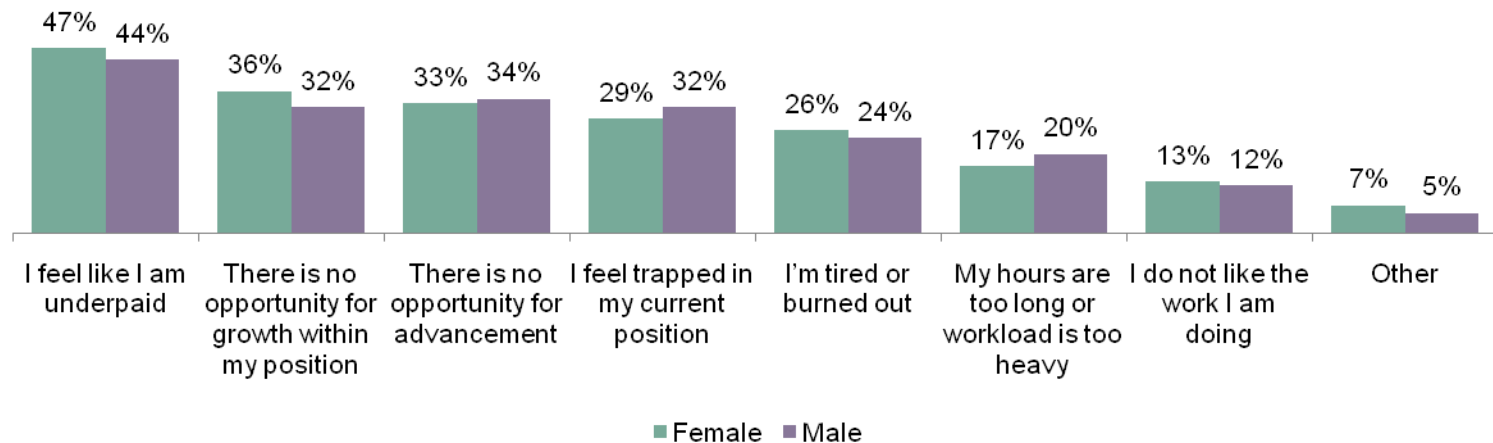
Which of the following statements best describes your current job situation?



Top reasons for respondents' dissatisfaction are being underpaid, no opportunity for growth or advancement and feeling trapped



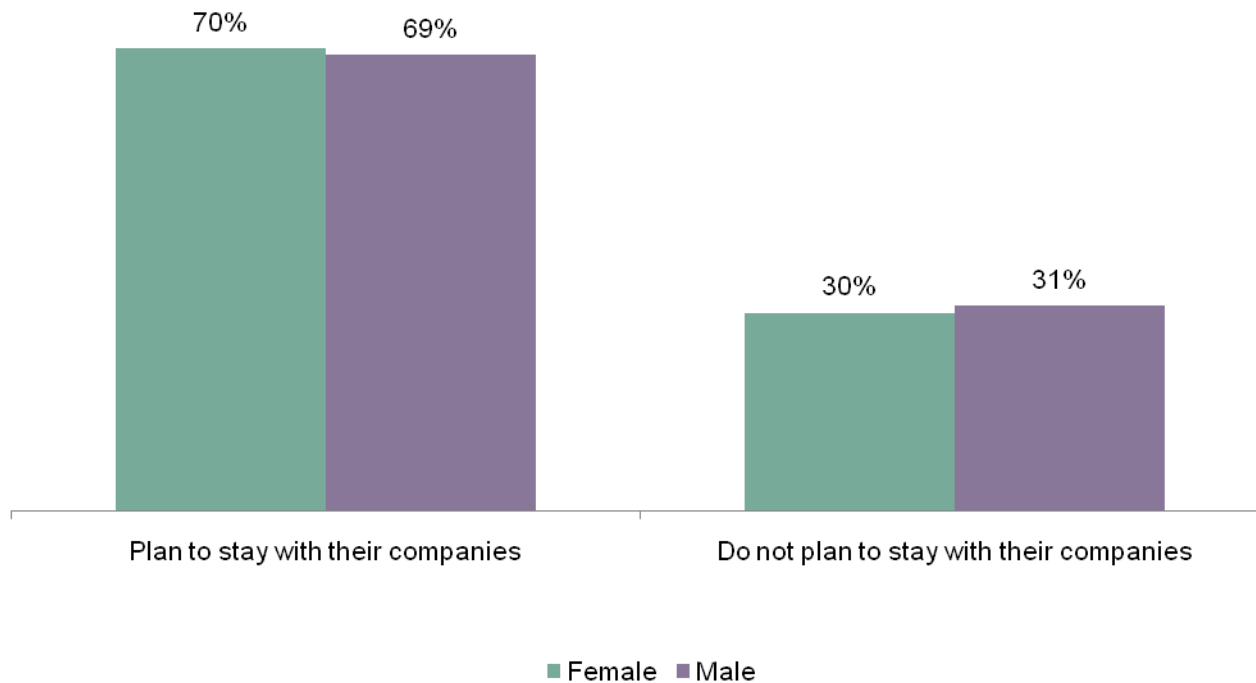
Select the response(s) that best explain why you are not satisfied with your current job situation



Nearly three quarters of respondents plan to stay with their companies



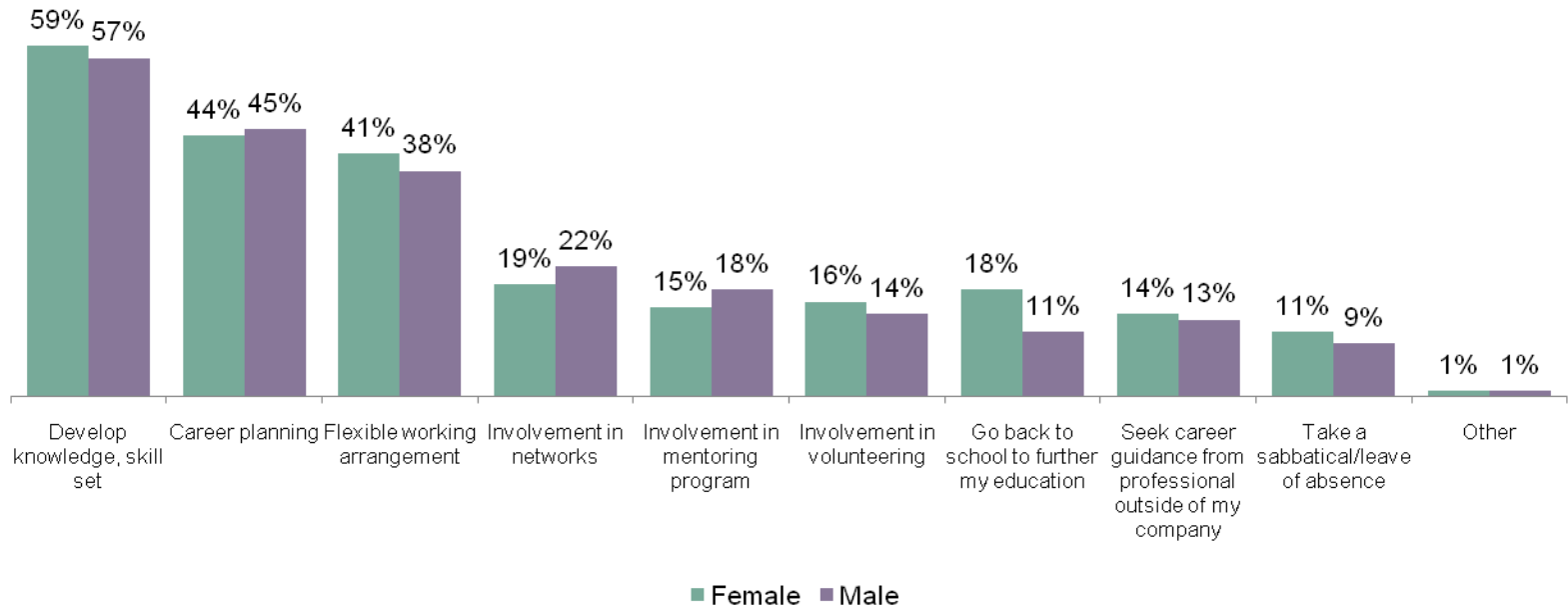
Which of the following statements best describes your current job situation?



More than half of respondents will work on developing their knowledge and/or a skill set to achieve their career objectives



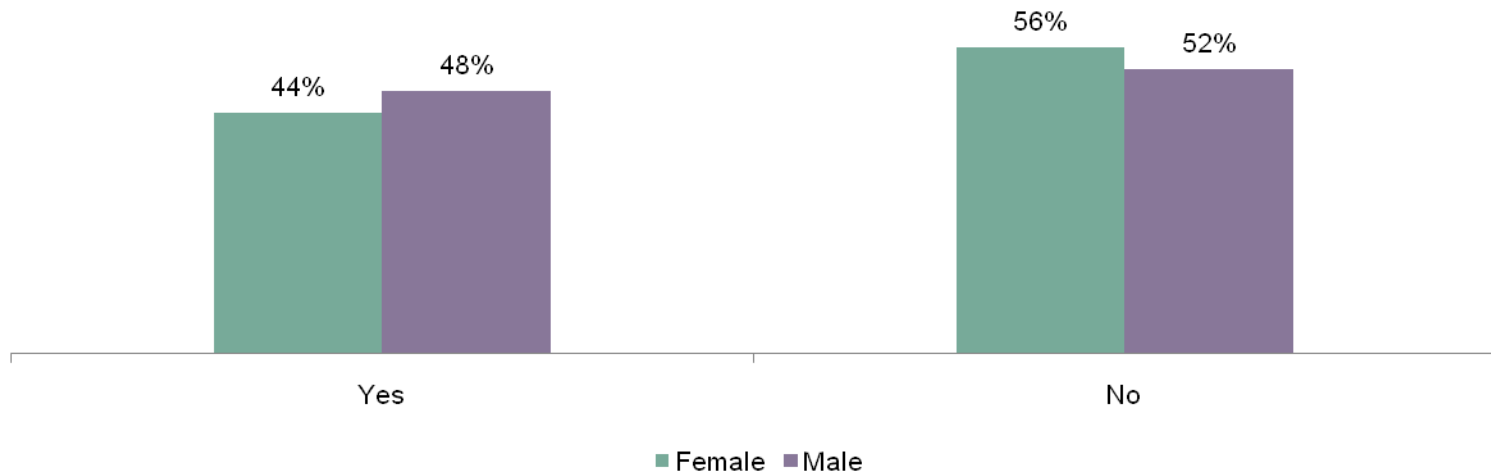
Which of the following would you consider career objectives or priorities for this year?



Women are somewhat less likely than men to ask for pay raises



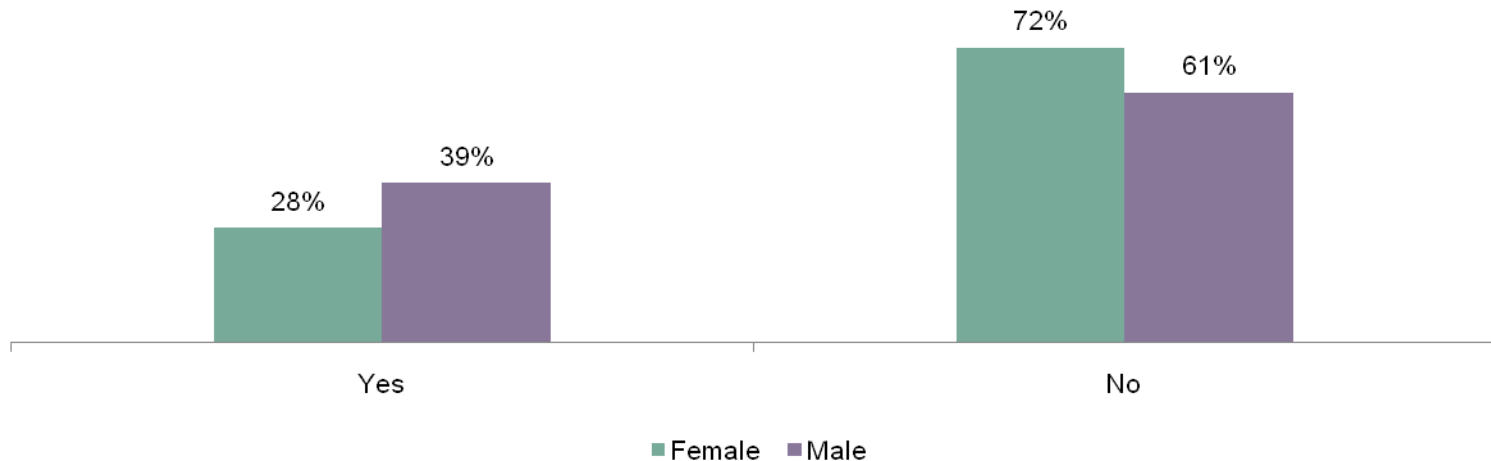
Have you ever asked for or negotiated a pay raise?



Women are somewhat less likely than men to ask for promotions



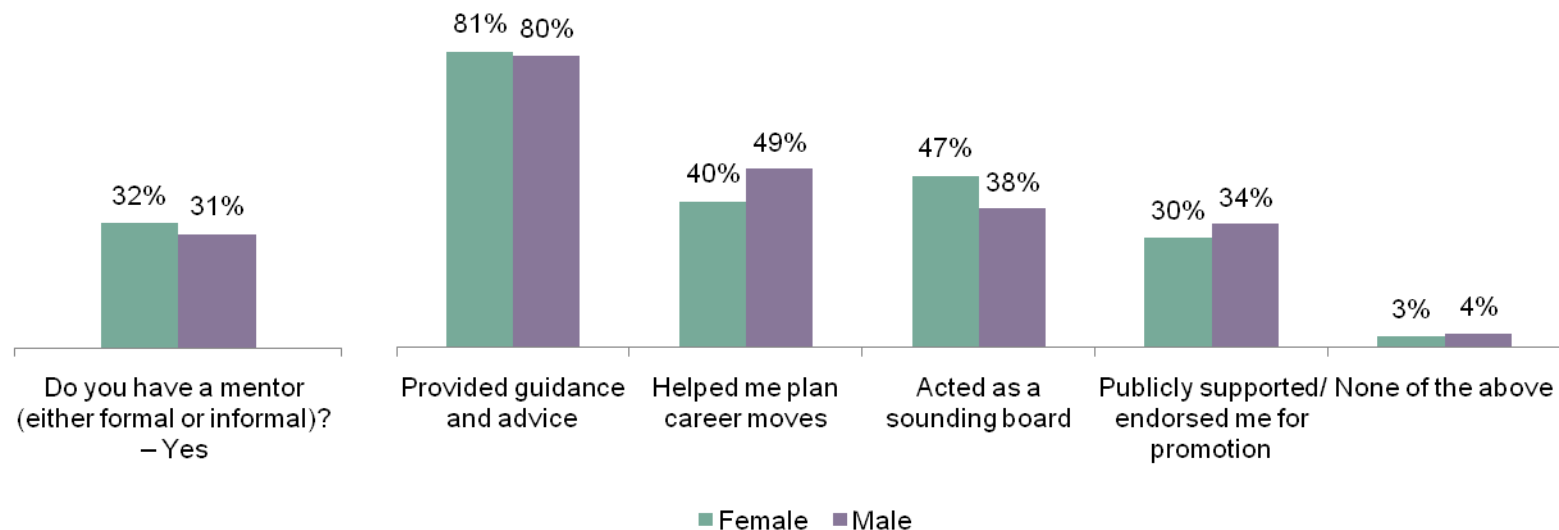
Have you ever asked for a promotion?



Fewer than one-third of respondents report that they have a formal or informal mentor



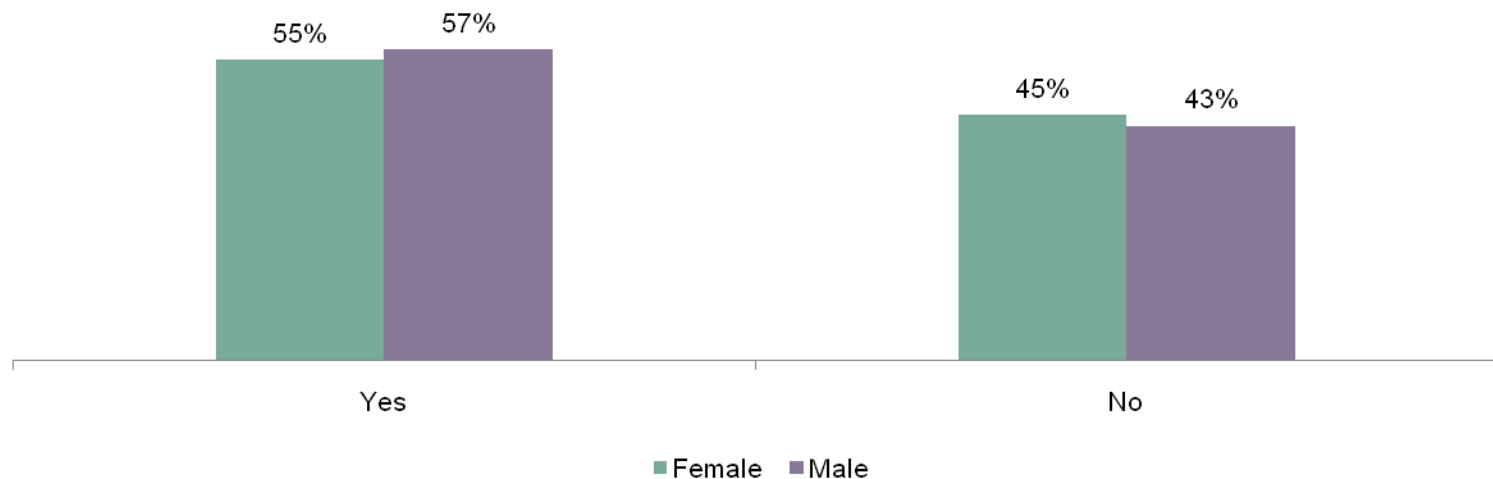
Do you have a mentor (either formal or informal)?
If yes, how has your mentor helped you?



While more than half of respondents are satisfied with the career level they've reached...



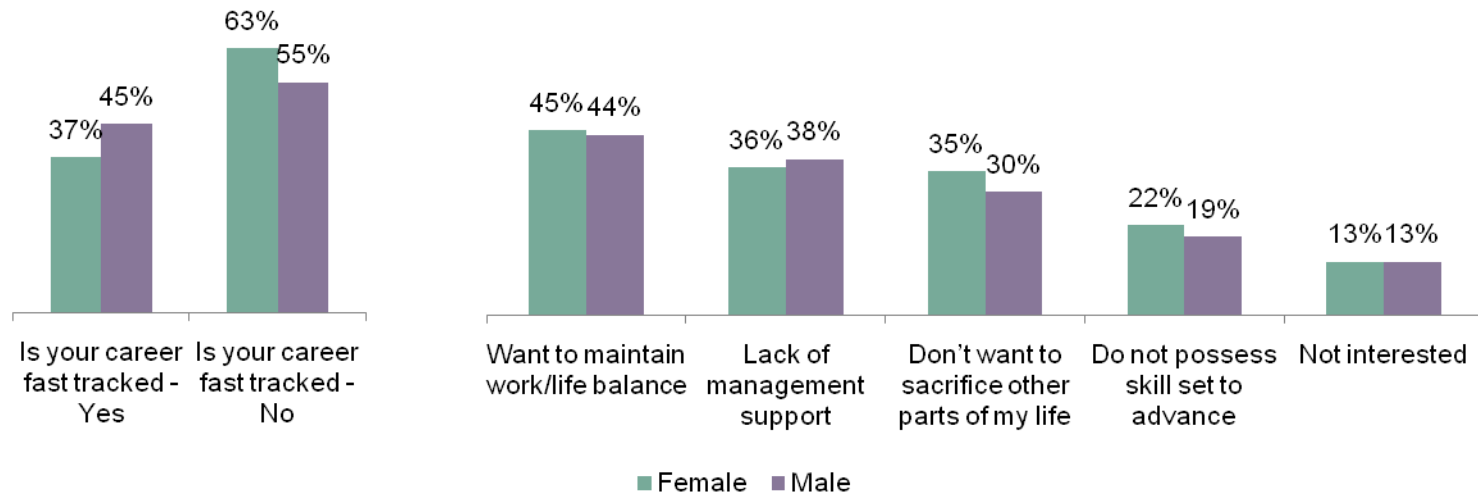
Are you satisfied with the level you have reached at this point in your career?



...more women report their careers are not fast tracked



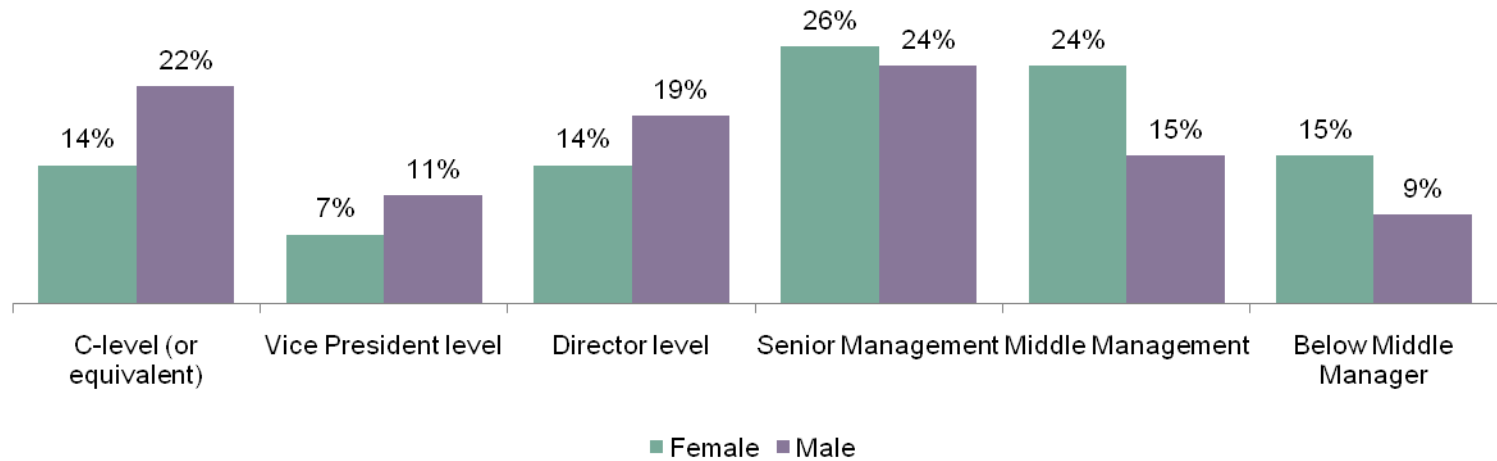
Is your career fast tracked for advancement and opportunity?
If no, why isn't your career fast tracked?



At the same time, fewer women aim to reach C-level or equivalent positions



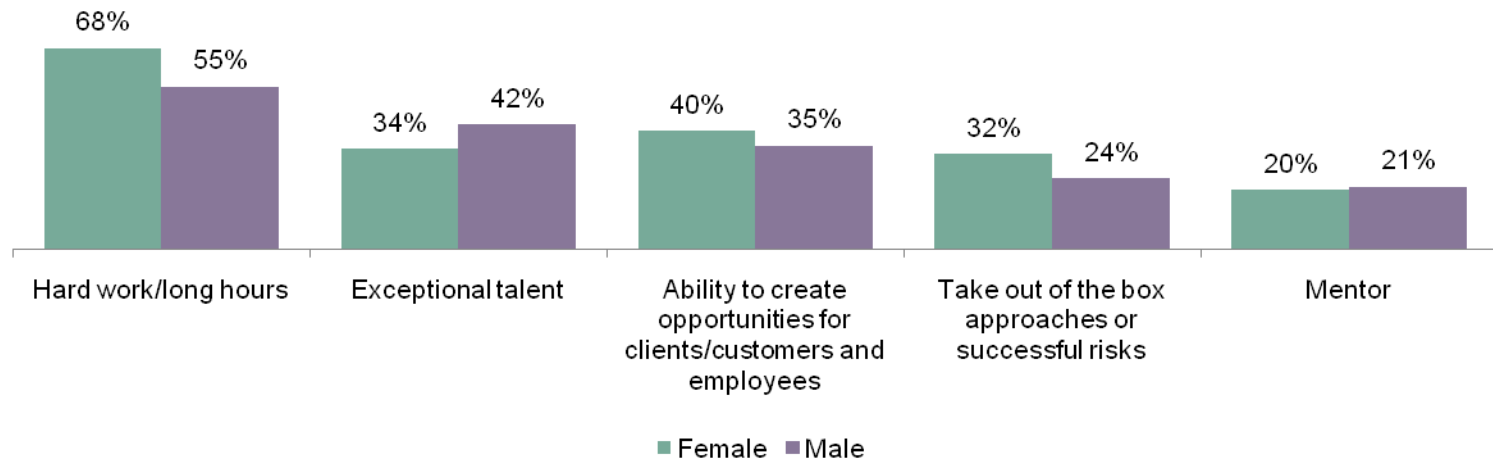
What level in an organization do you ultimately hope to reach?



More women than men say that women have advanced due to hard work/long hours



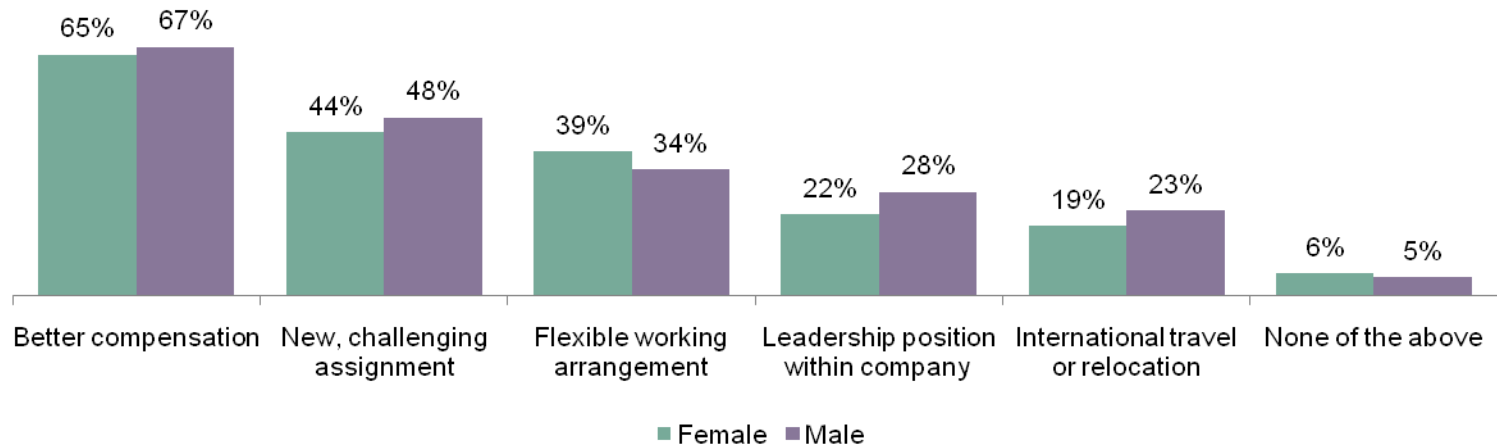
In looking at the successful women in your organization, how do you believe they have gotten to this level?



Top factors for pursuing career advancement include better compensation and new, challenging assignments



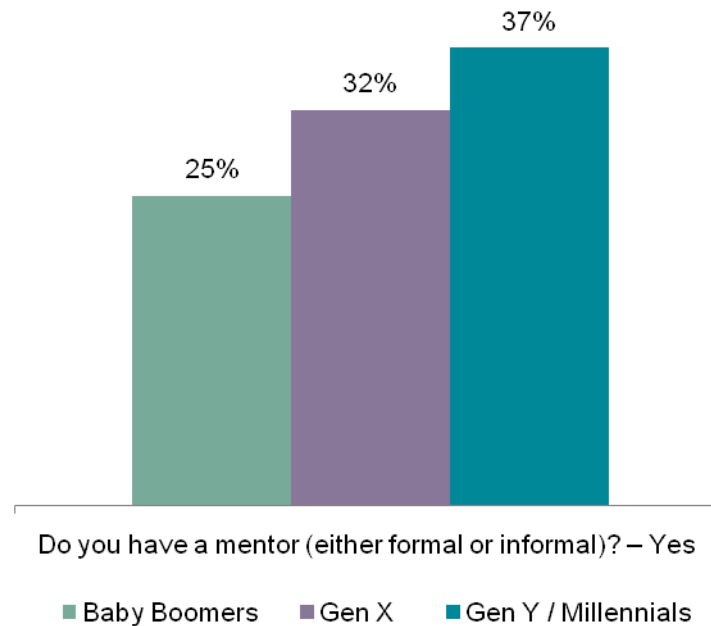
Which of the following would be a key factor in making you want to pursue advancement?





Gen Y respondents are more likely to have worked with a mentor than other generations

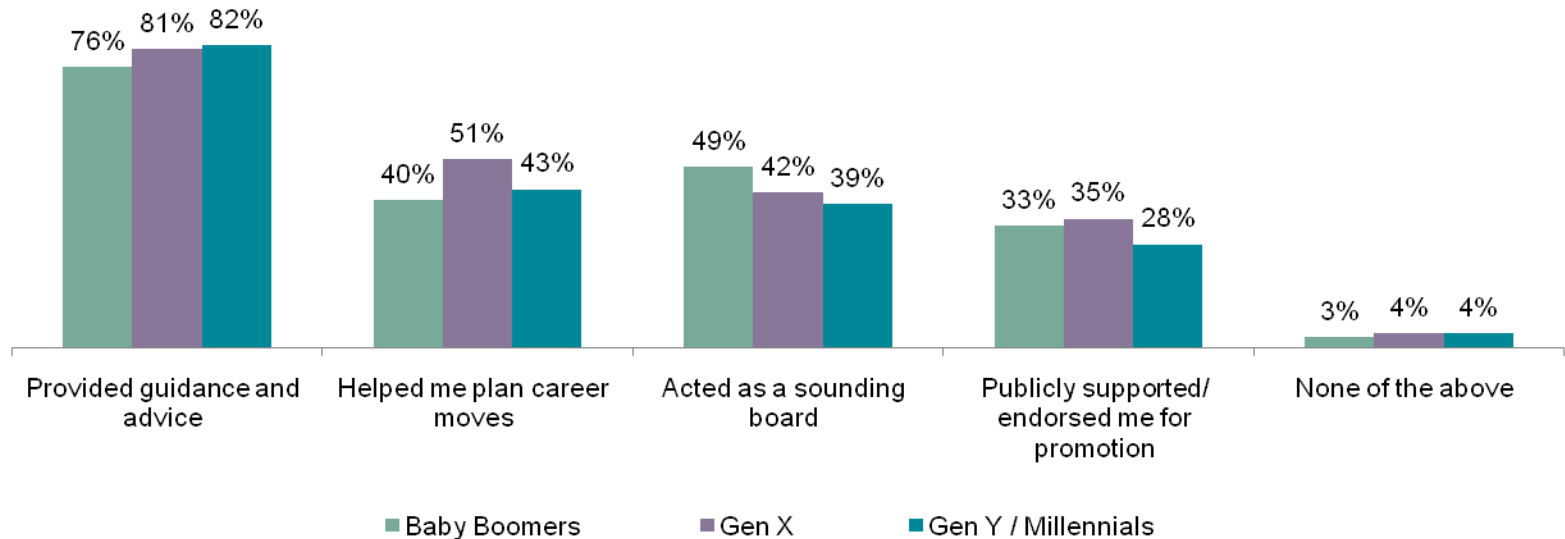
Do you have a mentor (either formal or informal)?



Of those who report having a mentor, Gen X respondents cite helping plan career moves significantly more than other generations



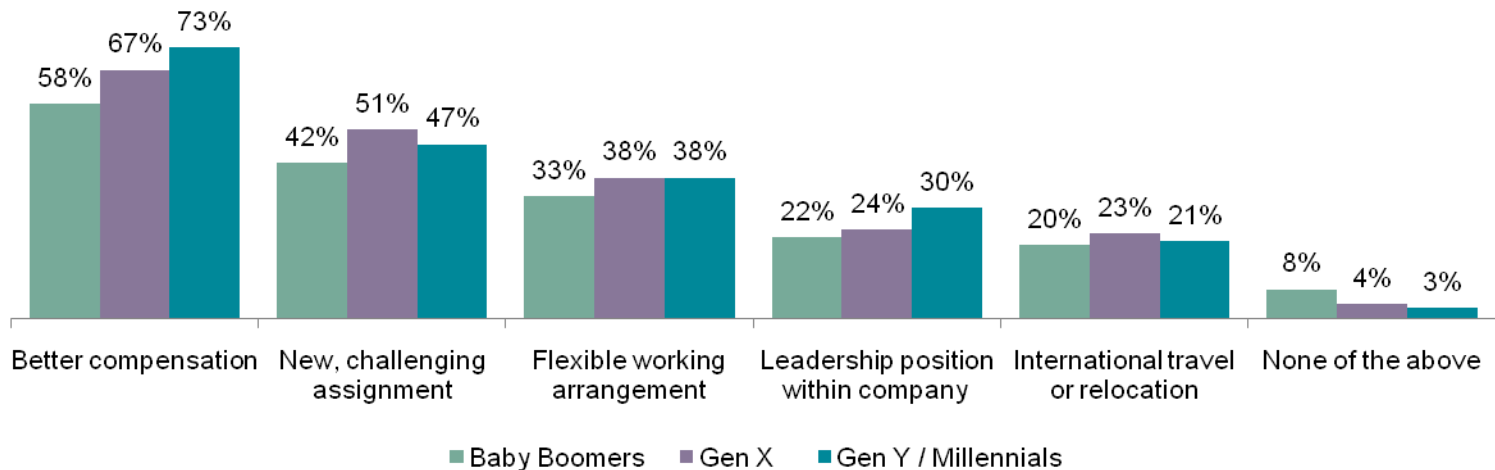
How has your mentor helped you?



Gen Y respondents are significantly more motivated by pay than other generations



Which of the following would be a key factor in making you want to pursue advancement?





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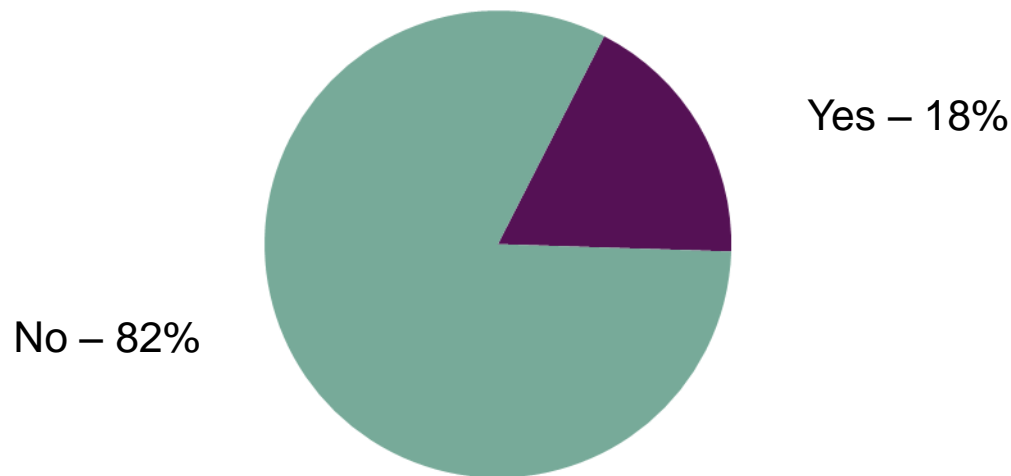
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Additional Key Findings

Over 80 percent of employers do not offer training or networking programs exclusively for women



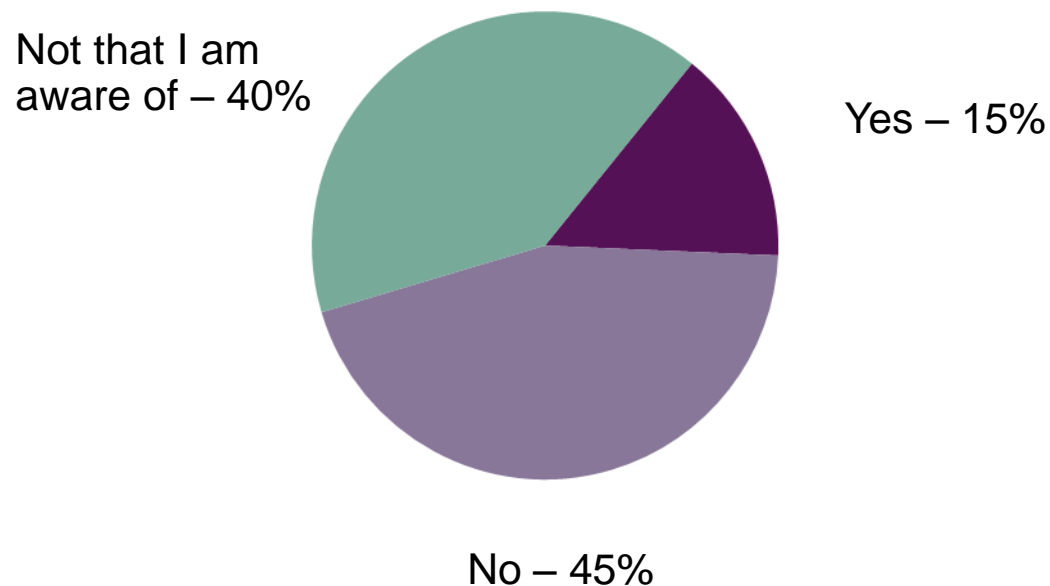
Does your current employer offer programs around training or networking opportunities available only to women?



Just 15 percent of European companies have targets for women in leadership roles



Does your company have a specific target in terms of percentage of women in leadership roles?

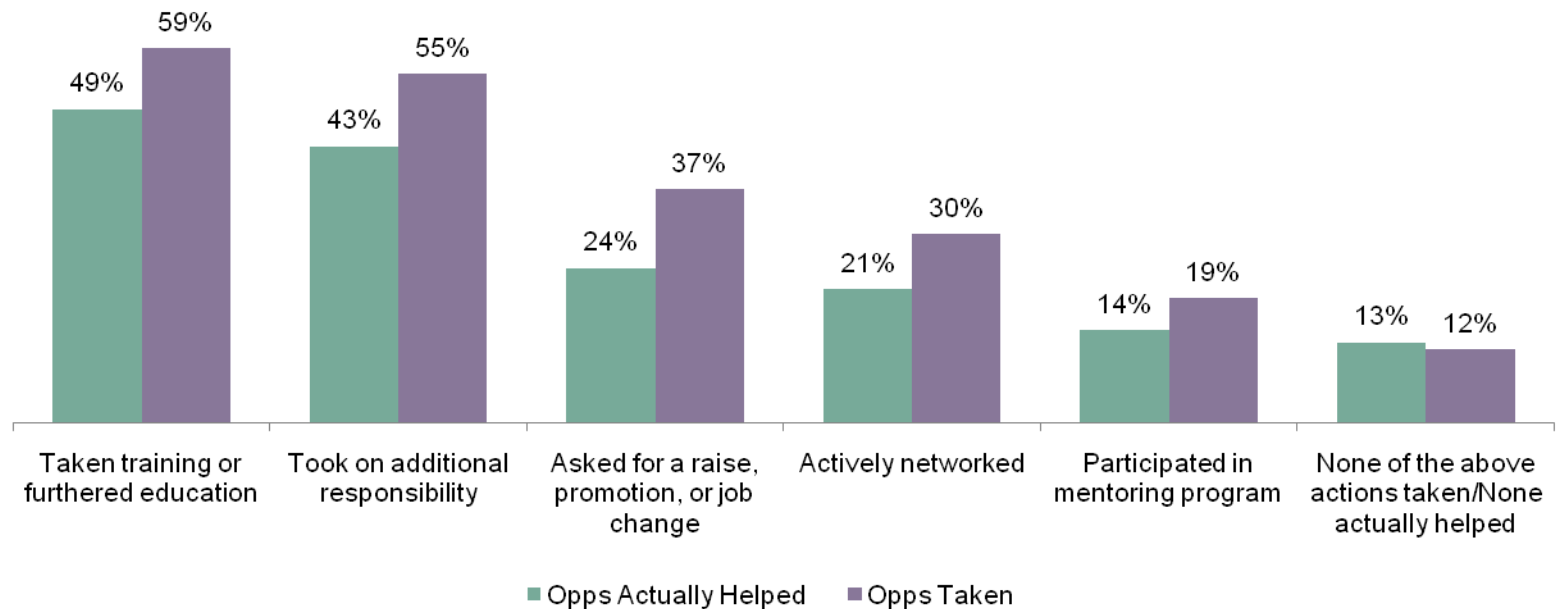


Respondents report that training/education and additional responsibility have helped move careers forward



Which of the following opportunities have you used to move your career forward?

Which of these opportunities actually helped move your career forward?

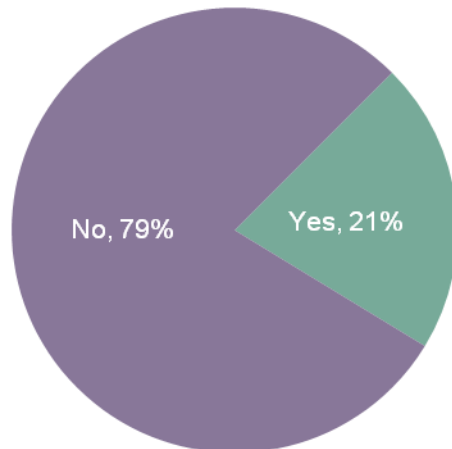


Only one-fifth of respondents have a formal mentoring program – of those, over three-quarters participate

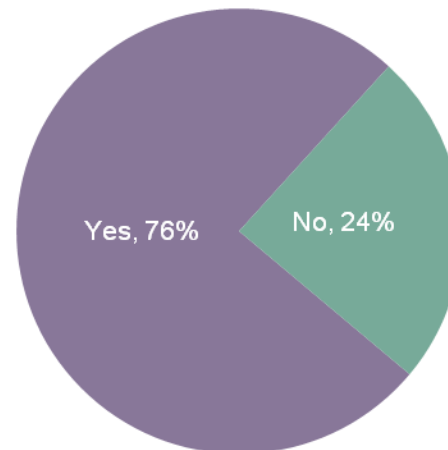


Does your company have a formal mentoring program?
If yes, do you participate in your company's mentoring program?

Have Formal Mentoring Program



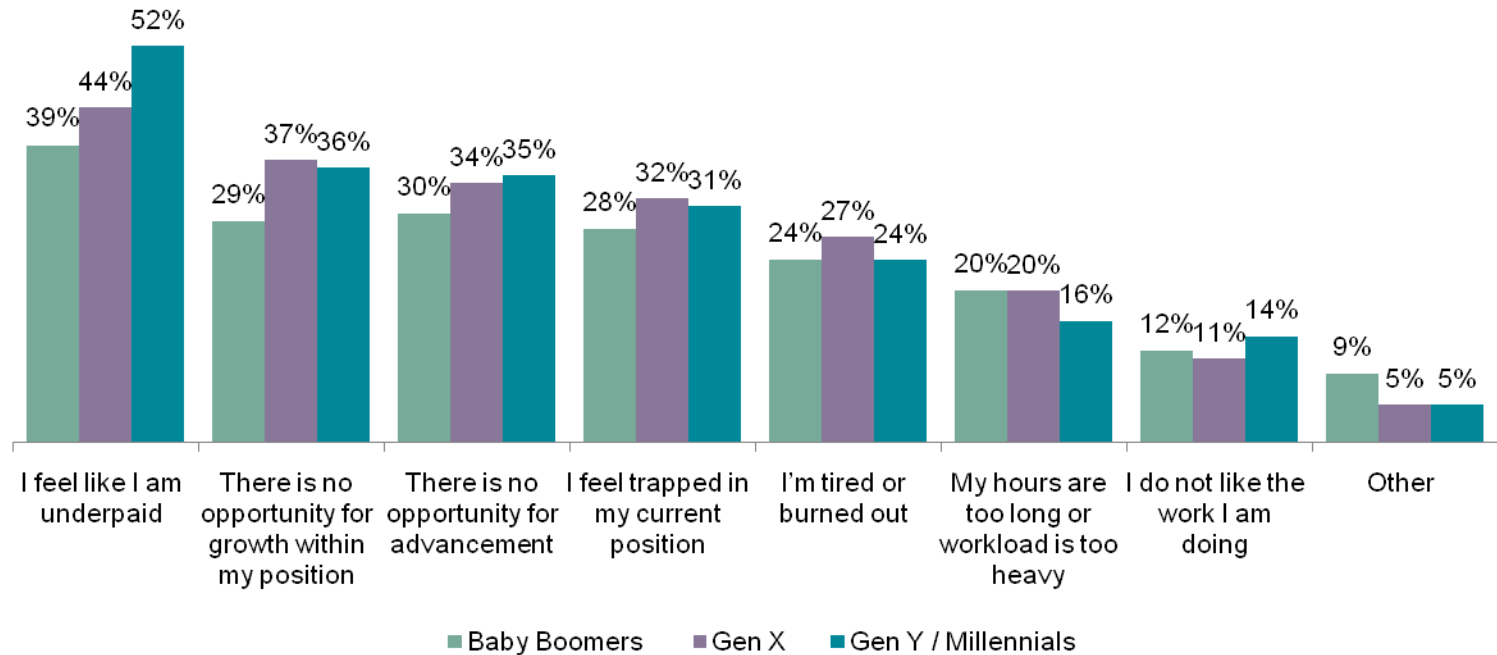
Participate in Formal Mentoring Program



Gen Y respondents cite being underpaid as the top reason for job dissatisfaction significantly more so than other generations



Select the response(s) that best explain why you are not satisfied with your current job situation



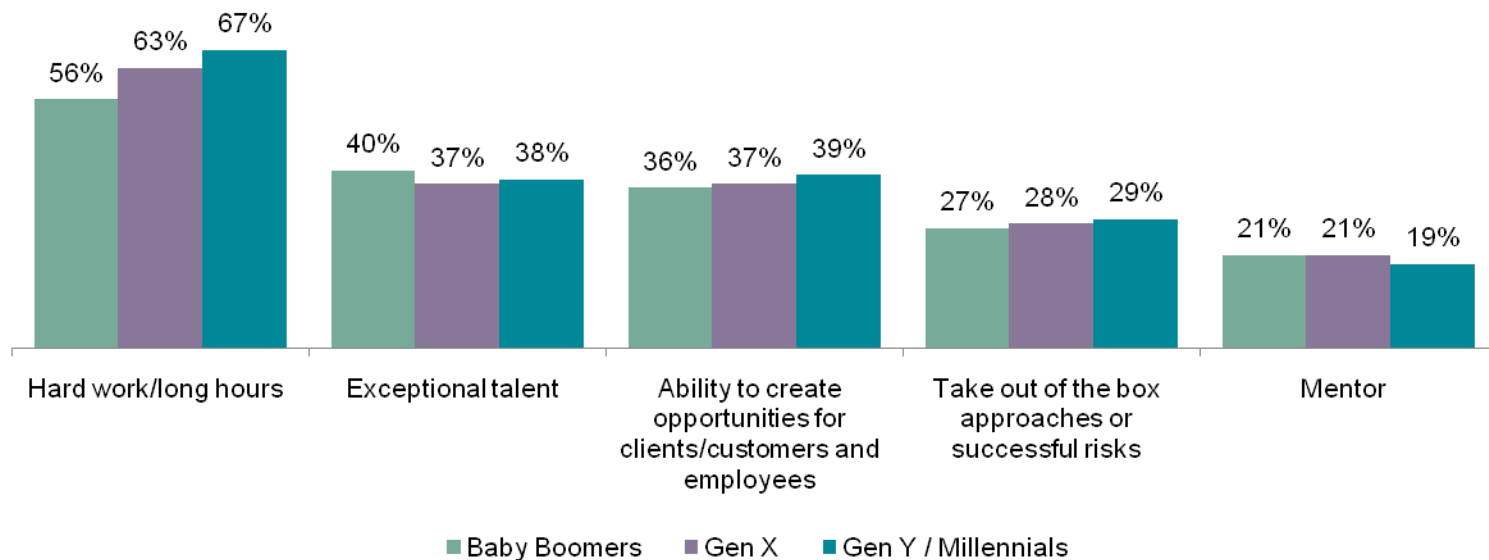
Source: IWD Survey, November 2010

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More Gen Y respondents believe women have advanced due to hard work/long hours



In looking at the successful women in your organization, how do you believe they achieved this level?





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