

## **Press Release**

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### **More women are actively pursuing their career goals than ever before**

*But many call for greater transparency in the workplace*

- 82% of women surveyed are confident in their ability to fulfil their career aspirations and 73% are actively seeking career advancement opportunities
- But 42% feel nervous about the impact starting a family might have on their career and 48% of new mothers felt overlooked for promotions and special projects upon their return to work
- 45% believe diversity can be a barrier to career progression and only 51% of women feel their employers are doing enough to improve gender diversity
- 58% of women identified greater transparency as the critical step employers can take
- PwC highlights three areas organisations should focus on to help their female talent progress

To mark International Women's Day (IWD) on 8 March 2018, PwC surveyed over 3,600 professional women (aged 28-40) to find out about their career development experiences and aspirations. The survey included respondents from employers across 27 industry sectors and from over 60 countries worldwide.

The report – *Time to talk: what has to change for women at work* – reveals that women are confident, ambitious and ready for what's next, but many don't trust what their employers are telling them about career development and promotion; or what helps or hurts their career.

Although CEOs recognise the importance of being transparent about their diversity and inclusion programmes to build trust, the message isn't universal and strong enough. 45% of women believe an employee's diversity status (gender, ethnicity, age, sexual preference) can be a barrier to career progression in their organisation, and only 51% of women agree that employers are doing enough to progress gender diversity.

To improve career development opportunities, women identified greater transparency (58%) as the critical step employers can take. This means offering staff a clear understanding of the expectations on both sides of the employment equation, including information about career progression and success, and open conversations with employees on where they stand and what is expected of them to advance.

Bob Moritz, Global Chairman of PwC, says:

“Women are confident, ambitious and actively pursuing their career goals. Leaders should focus on creating an environment where women – and men – can have open conversations, and where there is clarity on what it takes to progress. This will benefit everyone and will lead to better results overall. This greater transparency is however just one piece of the puzzle, additional actions are needed to drive change. It must go hand in hand with efforts to

mitigate any unconscious biases and gender stereotypes that have traditionally impacted career success and progression in workplaces around the world.”

### **The power of negotiation**

Women, traditionally, are not self-promoters although when they speak up they get results. The survey shows that more women are recognising the need for and power of advocating for themselves, with over half actively pursuing and negotiating for promotions, pay raises, and the career enhancing experiences so critical for advancement. Of the 41% of women who had been promoted in the past two years, 63% negotiated for a promotion.

Sharmila Karve, PwC Global Diversity Leader, says:

“It is really encouraging to see that more and more women are speaking up and proactively going after their career goals. Organisations can do a lot to help women progress and reach leadership positions, for example by encouraging more open career conversations, mitigating the impact of any potential unconscious biases in decisions related to career progression, and explicitly setting uniform and transparent criteria by which employees are assessed. Providing advocacy and support programmes such as mentoring and sponsorship helps too.”

### **The motherhood and flexibility penalty**

Almost all women said working in a job they enjoy (97%) and having flexibility to balance the demands of their career and personal/family life (95%) was important to them. Getting to the top of their career is important to 75% of women, while 82% are confident in their ability to fulfil their career aspirations.

But women feel nervous about the impact starting a family might have on their career (42%) and 48% of new mothers felt overlooked for promotions and special projects upon their return to work. Meanwhile, 38% of all women in our survey feel that taking advantage of work life balance and flexibility programmes has negative career consequences at their workplace. There is a clear concern over what women see as a motherhood and flexibility penalty.

### **The three things that need to change**

The report puts forward three essential elements that leaders must focus on to help women advance their career:

- 1. Transparency and trust:** Women need to know where they stand so they can make their own case successfully and trust the feedback they get. Greater transparency won't only benefit women, it will foster a more inclusive environment which gives women and men greater opportunities to fulfil their potential.
- 2. Strategic support:** Women need the proactive networks of leaders and peers who will develop, promote and champion them as they pursue their career aspirations, both at home and in the workplace. Women need dedicated sponsors and role models of *both* genders-- lack of support from male colleagues will stall progress. This blend of workplace and personal support will also work to underpin the self-advocacy women need to advance and succeed.
- 3. Life, family care and work:** Women need employers to rethink their approach to helping talent balance work, life, parenthood and family care, to prevent potential biases, and to provide organisational solutions that work. There is a move to redesign maternity and paternity leaves and re-entry programmes, but these efforts should be expanded and promoted, and best practices must be communicated more broadly. Flexibility alone is not the issue: many people don't take leave or care furloughs precisely because they believe it will hurt their careers. Employers must recognise that everyone is making flexibility demands – it's not a life-stage or gender-only issue – and help and encourage their people to take advantage of the programmes in place.



Brittany Chong, Partner and Diversity and Inclusion Leader at PwC Vietnam, comments:

“Creating gender diversity throughout the workplace is one of the biggest challenges for business leaders. Yet it is vital to helping organisations drive innovation and gain competitive advantage. Vietnam has made impressive progress on gender equality, with high participation of women in the labour force. However, since traditional gender roles still pose a big barrier to many women when balancing their personal and career priorities, there is a need to continuously make progress on it.”

**ENDS**

#### **Notes to editors**

1. To find out more about PwC’s IWD activities and to download the report, visit [www.pwc.com/timetotalk](http://www.pwc.com/timetotalk). The report is based on a survey of 3,627 female professionals representing the views of organisations from 27 sectors across the world. 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. Learn more about our diversity strategy approach in our [PwC diversity journey: Creating impact, achieving results](#) publication.
3. PwC has 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 more PwC research on female talent, take a look at [Winning the fight for female talent](#), [Modern mobility: Moving women with purpose](#), and [The female millennial: A new era of talent](#).
5. On Monday 5 March 2018, PwC launched its latest Women in Work Index. This index ranks 33 OECD countries on a weighted average of various measures that reflect female economic empowerment, including the equality of earnings, the ability of women to access employment opportunities and job security. To download the report, visit <https://www.pwc.co.uk/womeninwork>.

#### **About PwC**

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#### **About PwC Vietnam**

PwC Vietnam established offices in Hanoi and HCMC in 1994. Our team of approximately 1,000 local and expatriate staff has a thorough understanding of the business environment in Vietnam and a wide knowledge of policies and procedures covering investment, tax, legal, accounting, and consulting matters. Moreover, we have established PwC Legal Vietnam, PwC Consulting Vietnam, and PwC Vietnam Cybersecurity to diversify the services that PwC offers.

We go the extra mile to help our clients achieve their objectives. With strong industry knowledge that our clients require at a local level, we offer integrated services, bringing a breadth of skills and depth of resources to our clients wherever they do business, throughout Asia and across the world. Visit our website for further information: [www.pwc.com/vn](http://www.pwc.com/vn).

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