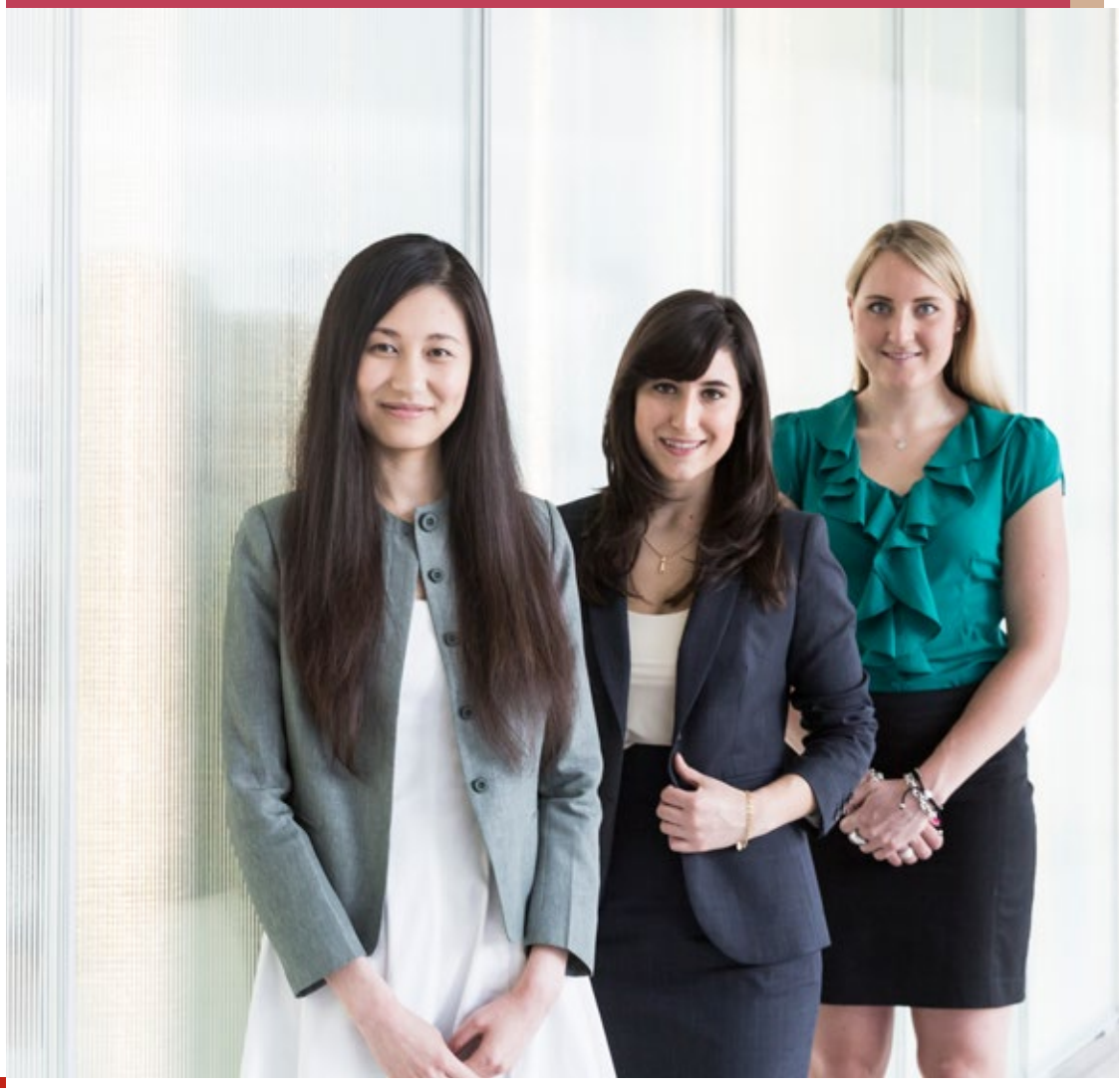
www.pwc.com/femalemillennial

The female millennial: A new era of talent

Attracting, engaging, developing and retaining the female millennial

#femalemillennial



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About the research

In 2008, PwC[1] began digging deeper into an observed shift in thinking among younger employees in our *Millennials at work: Perspectives of a new generation* report. This was followed in 2011 with the release of our *Millennials at work: Reshaping the workforce* report. Most recently, in 2013, we released our *PwC's NextGen: A global generational study* report. This cross-generational study captured the views of more than 40,000 respondents in 18 territories across the PwC network. Conducted by PwC in conjunction with the University of Southern California and the London Business School, it is the largest, most comprehensive global generational study ever conducted into the attitudes of millennial employees.

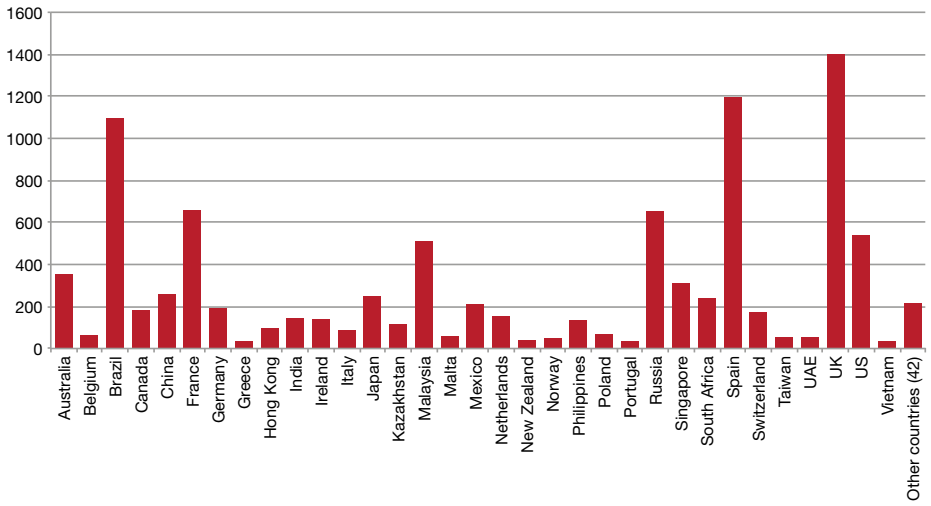
At PwC, 50% of our workforce is female and by 2016, almost 80% of our workforce will be millennials (born between 1980 and 1995). PwC firms recruit some 20,000 graduate millennials annually from across the globe, half of whom are female. Female millennials are becoming a larger and larger part of our talent pool, and we know we are not alone. As our knowledge about this generation evolves and we examine our own talent pool, we felt the time was right to put a laser focus on the female cohort of this generation.

Last year, we revisited our previous research, putting the female millennial front of mind with the release of our *Next generation diversity: Developing tomorrow's female leaders* report. This year, we decided to go one step further and delve deeper into the minds of the female millennial, further exploring the themes we identified in our aforementioned report. To do this, we commissioned Opinium Research to carry out an international online survey between 15 January and 30 January 2015. Overall, we had 10,105 respondents across 75 countries. All were aged between 20 and 35; the vast majority were currently employed, self-employed or due to start work shortly (91%, 2% and 1%, respectively). Four percent were currently in full-time education and 1% were unemployed, but had been in employment over the last two years. Female millennials numbered 8,756, while 1,349 of the respondents were male. Of the total respondent base, 4,910 were PwC employees.

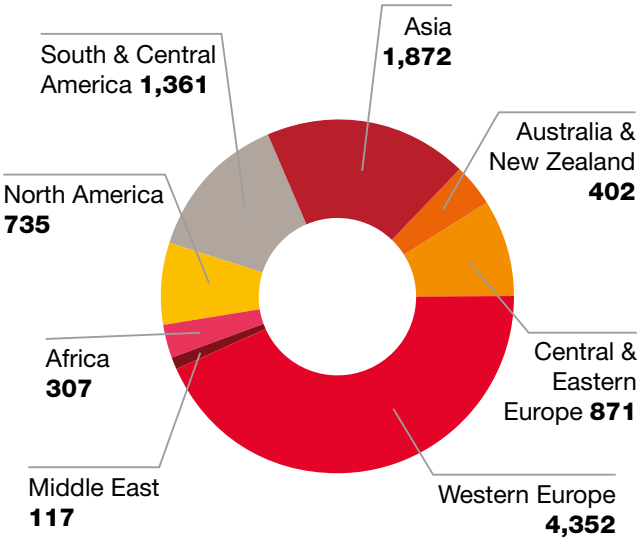
This report aims to provide some insight into the minds of female millennials and how to position your organisation and talent strategies towards the attraction, retention, engagement and development of this significant talent pool.

1 PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details

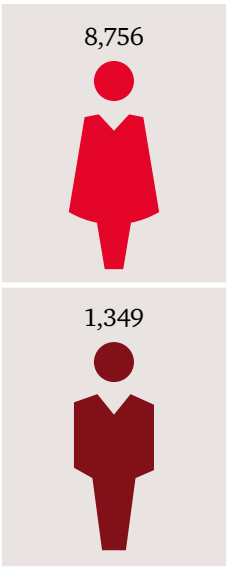
Respondents by country



Respondents by region



Respondents by gender



Introduction

Organisations the world over are facing the challenges that come with vast numbers of millennial talent entering and reshaping the workforce. In parallel, they are also challenged with a lack of women in leadership positions, and fast becoming concerned with the financial and competitive toll this could mean for their organisations.

In 2011, only 12% of CEOs said they saw poor retention of female talent as a key business challenge over the next three years and only 11% were planning significant change to policies aimed at attracting and retaining more female employees.[2] Fast-forward four years, and a growing number of CEOs are concerned with the impact talent diversity means for their business with 64% of CEOs confirming they have a diversity strategy and 13% planning to adopt one over the next 12 months.[3] We have reached a significant turning point; the tide has changed. Talent diversity is identified as both a business challenge and an opportunity with CEOs identifying significant benefits arising from diversity and inclusion in their organisations. CEOs have finally woken up to the fact that they have immense talent pools under their noses, which they have failed to fully leverage for too long, with women forming one of the most significant talent pools.

In tandem, we see research and media currently dominated with a focus on women in leadership and on corporate boards. However, to achieve sustainable change the public and private sectors must change the conversation, they must also focus on developing talented junior women now for future leadership roles. To change what we believe is one of the final barriers to women permeating the top ranks of corporate leadership, organisations must drive parallel efforts that tackle enhanced leadership diversity in conjunction with systemic change efforts, targeting their workforce from day one. But to get this right, organisations must first better understand how to attract, develop, engage and retain female millennial talent.

Female millennials are becoming a larger and larger part of the talent pool, and this report makes one thing clear when it comes to the female millennial: we really are talking about a new era of female talent. Throughout this report you will find our female millennial research findings, both holistically and broken down using a career stage differential, case studies and the voice of the female millennial profiles. This report aims to provide some insight into the minds of female millennials and how to position your organisation and talent strategies towards the attraction, retention, engagement and development of this significant talent pool.

2 Growth reimagined. The talent race is back on. 14th Annual Global CEO Survey, PwC 2011

3 A marketplace without boundaries? Responding to disruption. 18th Annual Global CEO Survey, PwC 2015

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Percentage of CEOs that agreed their organisation has reaped the following benefits from its strategy to promote diversity and inclusion

Source: 18th Annual CEO Survey, PwC 2015

Report highlights

A new era of female talent

Female millennials matter because they are more highly educated and are entering the workforce in larger numbers than any of their previous generations. The female millennial is also more confident than any female generation before her and considers opportunities for career progression the most attractive employer trait. To be successful and capitalise on the aforementioned traits, employers must commit to inclusive cultures and talent strategies that lean into the confidence and ambition of the female millennial.

Diversity – front of mind

Despite the environment the female millennial has grown up in, it would be a mistake to assume this generation considers gender diversity as passé. Female millennials seek out employers with a strong record on equality and diversity, but their expectations are not always met in practice. Employers need to do more than 'talk the talk'; they must foster inclusive talent and advancement strategies that demonstrate visible results.

Work–life balance and flexibility

This generation can be expected to drive unprecedented work–life organisational culture shifts. The time is here for organisations to recognise work–life balance and flexibility as a talent-wide proposition.

A feedback culture

One of the strongest millennial traits is that they welcome and expect regular feedback. Despite their affinity for the digital world, their preference is for critical feedback discussions to take place, face to face. Successful employers will be those that can blend advanced technology and communication patterns with a culture of frequent and forward-looking career feedback delivered, face to face.

Global careers

Female demand for international mobility has never been higher. To attract, retain, engage and develop female millennials, international employers must adopt an inclusive modern mobility approach that provides a diversity of international assignment solutions.

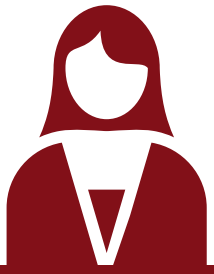
Reputation matters

Millennials want their work to have a purpose, to contribute something to the world and to be proud of their employer. Image matters to the female millennial. Organisations and sectors will need to work harder to communicate the positive aspects of their employer brand. A clear understanding of their current and future talent pool will also be essential, with some sectors having to work harder and earlier than others to attract the talent they need to succeed.

The female millennial career stage differential

The female millennial – women born between 1980 and 1995 – represent a significant and growing portion of the global talent pool. This report aims to provide insights into the minds of the female millennial; however, we recognise that the experience of a 34-year-old millennial woman with 12 years' work experience and an established career will be very different to the experience of a 22-year-old millennial woman just starting out on her career. So, rather than focus on a holistic view of the female millennial, this report digs deeper into the views and experiences of the female millennial using a career-stage differential. We take a closer look at critical differences on key factors of importance to the female millennial through the lens of the career starter, the career developer and the career establisher.

The female millennial career stage differential



The career starter	The career developer	The career establisher
0–3 years' work experience, focused on getting to grips with work–life and workplace culture and practices	4–8 years' work experience. Accustomed to the workplace and focused on developing their expertise, discovering their areas of impact and progressing their career	9 or more years' work experience. Developed as a subject expert and focused on establishing their profile as a leading expert internally and externally, and honing their leadership style
Typically in junior positions	Predominately in junior-to-mid-level management positions	Predominately in mid-level to senior management positions
3 Female CEOs*	12 Female CEOs*	38 Female CEOs*
Typically worked for 2 employers	Typically worked for 2 employers	Typically worked for 3 employers
Average age of 25	Average age of 29	Average age of 32
14% have completed an international assignment	21% have completed an international assignment	27% have completed an international assignment
Predominately single	Predominately living with partner/married	Predominately married
11% are mothers	24% are mothers	49% are mothers
84% are part of a dual career couple	89% are part of a dual career couple	88% are part of a dual career couple
43% earn equal salaries to their partner/ spouse**	43% earn equal salaries to their partner/ spouse**	42% earn equal salaries to their partner/ spouse**
18% are the primary earner**	24% are the primary earner**	31% are the primary earner**
Considers opportunities for career progression the most attractive employer trait	Considers competitive wages and other financial incentives the most attractive employer trait	Considers opportunities for career progression the most attractive employer trait
49% feel they will be able to rise to the very top levels with their current employer	45% feel they will be able to rise to the very top levels with their current employer	39% feel they will be able to rise to the very top levels with their current employer
53% feel organisations are not doing enough to encourage diversity in the workplace	59% feel organisations are not doing enough to encourage diversity in the workplace	61% feel organisations are not doing enough to encourage diversity in the workplace
21% do not feel there are senior female role models that resonate with them at their current employer	27% do not feel there are senior female role models that resonate with them at their current employer	35% do not feel there are senior female role models that resonate with them at their current employer
Most likely to have left an employer because there were not enough opportunities for career progression	Most likely to have left an employer because there were not enough opportunities for career progression	Most likely to have left an employer because there were not enough opportunities for career progression

*The number of female millennials in this career stage category who identified as a CEO

**Where in a dual career couple

Base: 8,756 female millennials (born between 1980 and 1995) from 75 countries

A new era of female talent

Born between 1980 and 1995, female millennials make up a significant proportion of the current and future talent pool. Attracting the best of these millennial workers is critical to the future of your business. Millennials matter because they are not only different from those that have gone before, they are also more numerous than any since the soon-to-retire baby boomer generation.

The female millennial has grown up in a new era. During her lifetime women have been joining the labour market in increasing numbers; the global female labour force participation rate has been on the rise. Between 1980 and 2008, 552 million women joined the global labour force[4] and a further one billion women are anticipated to enter the workforce over the next decade.[5] With 40% of the global labour force currently female,[6] never before has a generation entered a workforce with such high levels of female participation.

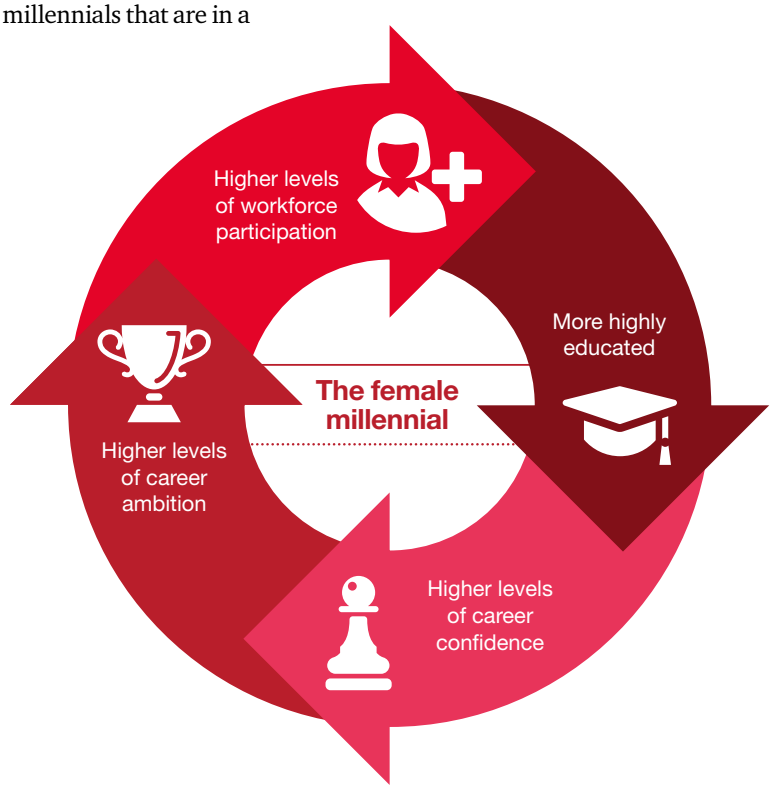
The make-up of the labour force is not the only thing that has changed; enrolment in tertiary level education has also soared, with women the principal beneficiaries as female enrolment has increased almost twice as fast as male enrolment since 1970.[7] Globally, women now account for a majority of students in 93 countries while men are favoured in only 46, earn more bachelors' degrees than men and have an edge over men of 56 to 44% in masters' degrees.[8] Female millennials matter because they are more highly educated and are entering the workforce in larger numbers than any of their previous generations.

But, this is not the only thing that has changed. The female millennial does not only enter a workforce that looks different, she also enters the workforce with a different career mindset. Forty-nine percent of female millennial career starters said they feel they will be able to rise to the most senior levels with their current employer, making her more career confident than her previous generations. Despite this, there is still a confidence gap between the female millennial and her male peers. Female millennials in Brazil and India (76%) and Portugal (68%) are the most confident, while female millennials in Japan (11%), Kazakhstan (18%) and Germany (19%) are the least confident they will be able to rise to the very top levels with their current employer.

The female millennial ranks opportunities for career progression as the most attractive employer trait. Our research also tells us that female millennials that have moved employers rank a lack of opportunities for career progression as the top reason they left their former employer.

The earning power and patterns of women in the workplace have also very much evolved. Our research tells us that 86% of female millennials that are in a relationship are part of a dual career couple. Furthermore, 42% earn equal salaries to their partner or spouse while almost one quarter are the primary earner in their relationships (24%). This means, 66% of female millennials earn equal to or more than their partner or spouse. Interestingly, as we move through the female millennial career stage differential, the higher the likelihood the female millennial will earn more than their partner or spouse: career starters (18%), career developers (24%) and career establishers (31%).

The female millennial is more career-confident and career ambitious than the generations that have gone before her. To be successful and capitalise on the stellar traits of the female millennial, employers must commit to an inclusive culture, talent processes, policies and programmes that lean into the confidence and ambition of the female millennial. Forming talent strategies tailored for this talent segment will be a vital step to achieving the long-term aims and ambitions of an individual organisation.



4 2012 World Development Report, Gender Equality and Development, World Bank
5 Empowering the Third Billion Women and the World of Work in 2012, Strategy& (formerly Booz and Company)
6 World Bank
7 World Atlas of Gender Equality in Education, UNESCO, 2012
8 Ibid.

Percentage of tertiary degree qualifications awarded to women

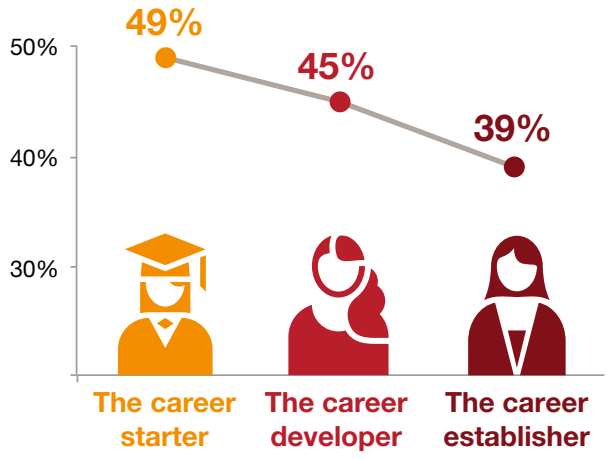
OECD country average	EU21 country average	G20 country average
57%	59%	54%

Source: Education at a Glance, 2012, OECD Indicators

Do you feel you will be able to rise to the most senior levels with your current employer?

Female career starters	Male career starters
49%	71%

Do you feel you will be able to rise to the most senior levels with your current employer?



Our research tells us that the female millennial ranks these as the five most attractive employer traits

Opportunities for career progression
53%

Competitive wages and other financial incentives
52%

Flexible working arrangements available
35%

Good benefits packages including pensions, healthcare and other benefits
33%

Excellent training and development programmes
27%

Voice of the female millennial

Amélie Jeangeorges, Manager, PwC France

Even before formally starting out on my career I was focused on finding experiences that would challenge me, completing two six-month international internships, the first with PwC Luxembourg and the second with a bank in London. Since starting my career with PwC France, I have always been on the lookout for opportunities to broaden my skill set and allow me to develop in new ways. This has meant, that beyond my core role as an auditor, I had the opportunity to develop a range of experiences in HR, client event management and communications' projects.

Today, I am in the midst of embarking upon my current career challenge, a long-term assignment in our New York office. I am out of my comfort zone and working hard to prove myself to the team here; it is hard, but it is also hugely developmental and rewarding. I get to know a different way of working and thinking all while being constantly challenged by a different environment.

I already look forward to figuring out what the next career challenge I set myself will be. I am also really enjoying coaching and helping our associate talent here figure out what career challenges they should go for. I don't expect they'll have any problems; one thing is clear – our female graduate hires are highly confident and ambitious.

Voice of the female millennial

Amelia Foong, Management Associate, Astro, Malaysia

I've been fortunate that Astro has both excellent female and male role models. However, the majority of my superiors at Astro – including our CEO – have been women. Working for a female-led employer definitely enriches my time in the workplace; I feel challenged by assertive, driven and dynamic female role models to aspire to greater heights professionally.

Diversity – front of mind

The millennial has grown up with an affinity for a highly globalised and digital world. Their racial and ethnic profile is far more diverse than in any previous generations. In addition, this generation is seen as having far more egalitarian views about the roles of women.[9] Globally, the female millennial is achieving a higher proportion of tertiary degrees than her male counterpart and is entering the workforce in more significant proportions than any previous generation. Despite all this, it would be a mistake to assume this generation consider gender diversity as passé.

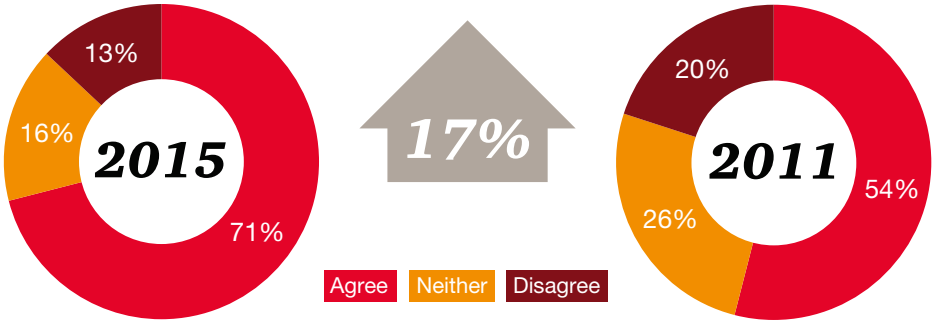
The female millennial is well too aware that despite the fact she has likely outperformed her male counterparts at school and at university, and enters the workforce highly confident and career ambitious, women remain very scarce at the top. Despite reaching a historic high, currently, only 4.8% of Fortune 500 CEOs are female.[10]

The millennial generation seeks out employers with a strong record on equality and diversity. In particular, this is important to the female millennial, with 86% identifying an employer's policy on diversity, equality and workforce inclusion as important when deciding whether or not to work for an employer. However, their expectations are not always met in practice: 71% of female millennials agree that while organisations talk about diversity, they don't feel opportunities are really equal for all. Given the increased media focus on the topic of gender diversity, the evolution of a growing number of movements such as the UN HeForShe campaign and the 30% Club and ongoing debate in countries about the planned introduction or ratification of regulatory requirements or board quotas focused on gender diversity, it is perhaps not unsurprising we have seen a 17% increase since we last asked female millennials this question in 2011.[11]

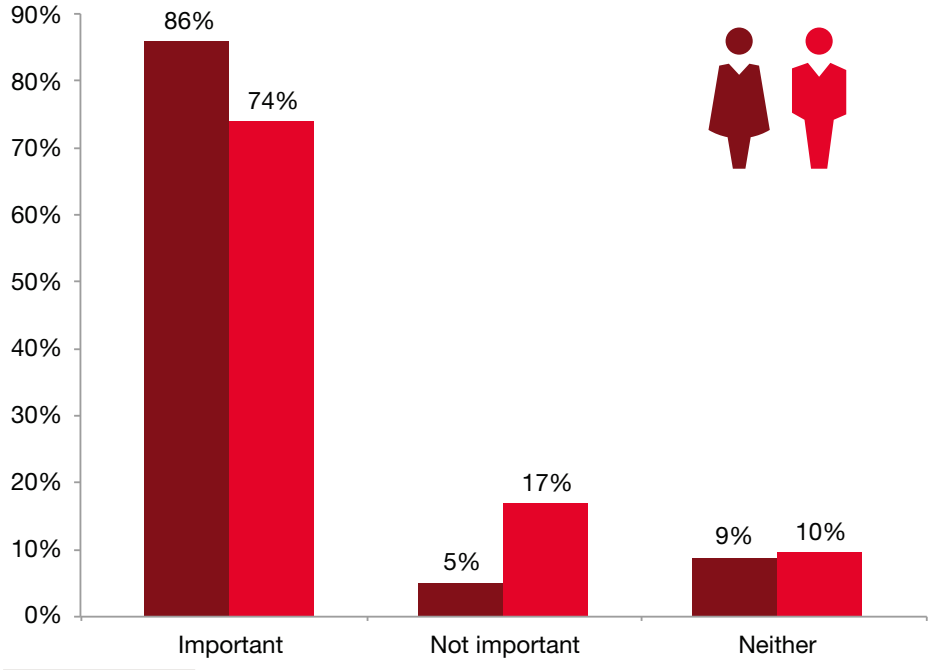
In particular, the perception of gender bias in the workplace remains a concern for female millennials. The female millennial is more likely than her male counterpart to believe that organisations are too male biased when it comes to attraction, developing and retention. When it comes to promoting internally, a significant 43% of female millennials felt employers were too biased towards male employees, up from 29% in 2011.[12] Millennial women in Spain, France and Ireland viewed employers as most male biased, while Malaysia and the Philippines were seen as the least male biased.

Saying the right things on the topic of gender diversity will no longer suffice; the female millennial wants to see visible action from the leaders of their chosen employers. Also, the more career experienced the female millennial becomes, the more likely she is to identify gender bias and seek gender-inclusive employers. Successful employers will do more than 'talk the talk', they will commit to inclusive talent and advancement strategies that demonstrate visible results.

Organisations talk about diversity, but I do not feel opportunities are really equal for all



How important is an employer's policy on diversity, equality and workforce inclusion when you decide whether or not you should work for them?



9 Creating Tomorrow's Leaders: The Expanding Roles of Millennials in the Workplace, Boston College Centre for Work & Family

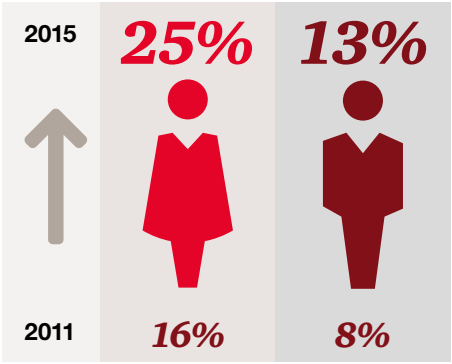
10 Fortune (http://fortune.com/2014/06/03/number-of-fortune-500-women-ceos-reaches-historic-high/)

11 Millennials at work: reshaping the workforce, PwC 2011

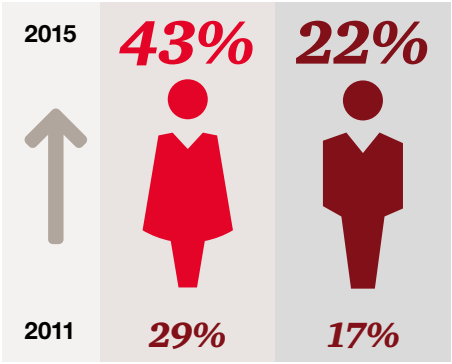
12 Ibid.

Employers are too male biased in terms of:

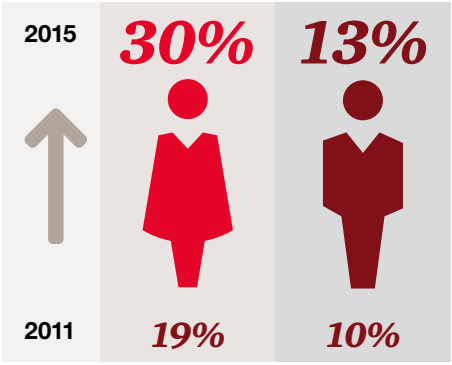
Attracting employees



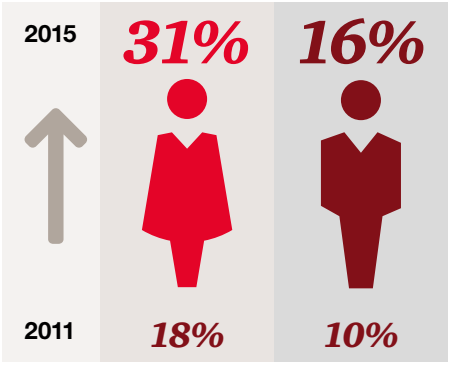
Promoting employees from within



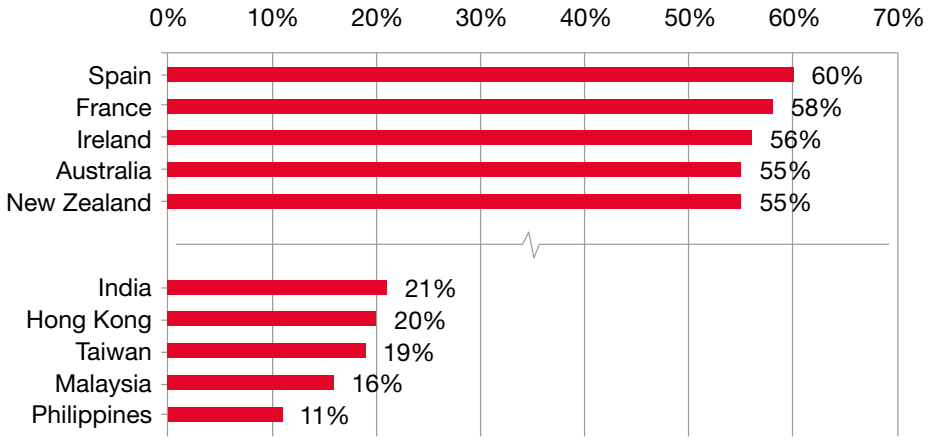
Developing employees



Retaining employees



Employers are too male biased when promoting from within (females that agree)



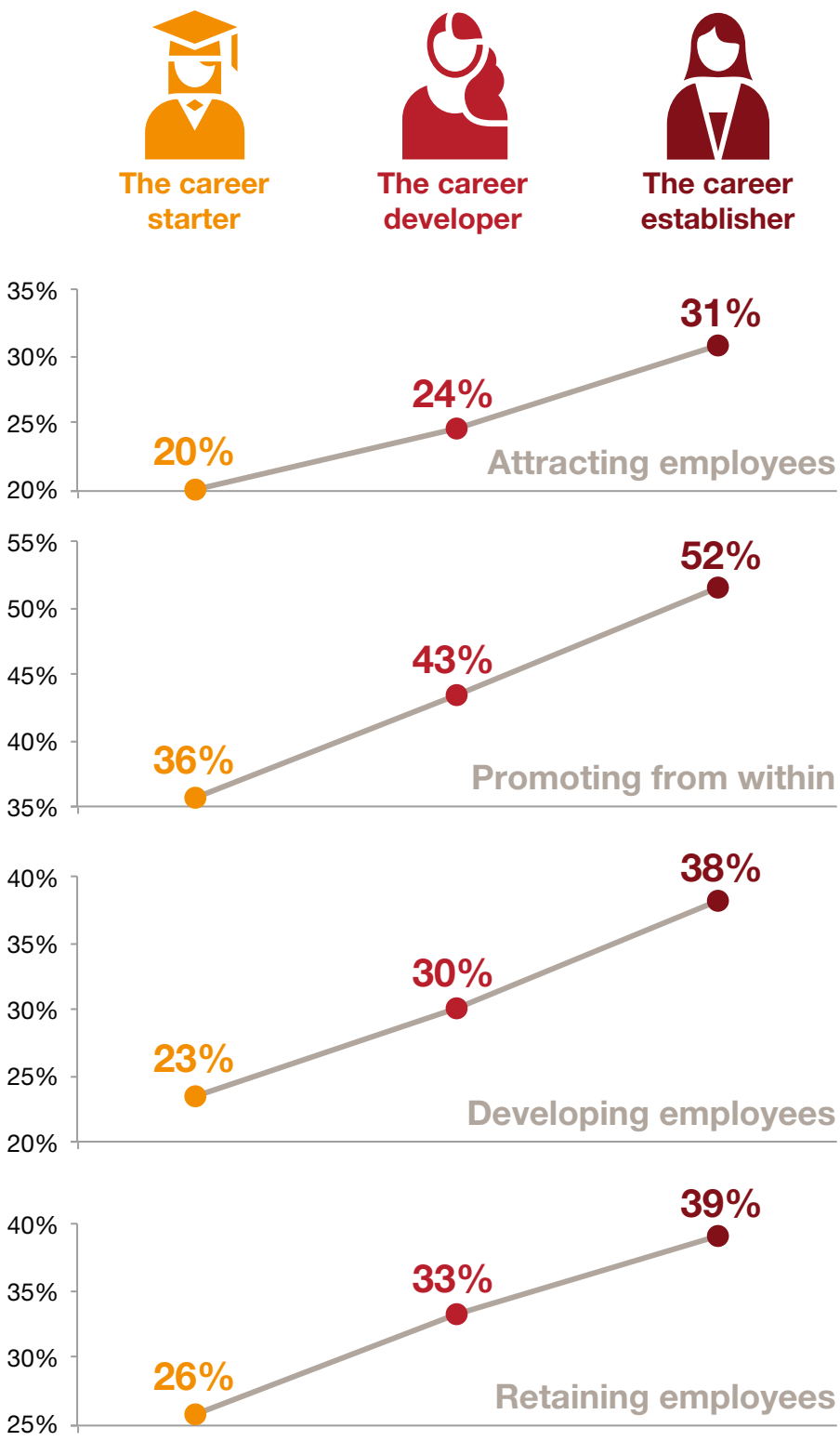
Voice of the diversity role model

Tara Cahill, Chief Risk Officer, Customer and Business Services, Westpac Group, Australia

As a senior leader in Risk, I strongly believe in developing female talent and am the founder and sponsor of the quarterly Women in Risk Forum. I am also an active supporter and advocate of Women of Westpac, the Women in Leadership programme and the Technology Women's Forum. I enjoy being able to give back to the organisation, and support our next generation of female leaders, and feel that as a leader, with a family, working flexibly, I can do this as an authentic role model.

I recognise that we still have some way to go to ensure equal representation in the workplace, which is why we need to continue to focus on developing and supporting our female talent. My advice to female millennials is to be selective about the organisation and leader for whom you want to work, to learn and develop by observing role models who you respect, to build broad networks, to take accountability and manage your development and career … within your own appetite. Work for people who genuinely care about you as an individual, seize opportunities with both hands, have faith in your capabilities … and never be afraid to ask.

Employers are too male biased in terms of:



Voice of the female millennial

Claire Millar, Senior Associate, PwC Ireland

I grew up with a working mum and completed a BSc in accounting and finance and a Masters of accounting programme in which there was pretty much equal numbers of female and male classmates. I've always known that I wanted a career and my own personal experiences never alerted me to any significant barriers I might encounter. I was only awakened to the fact that the business world can be very much 'a man's world' when I chose to focus my thesis research on the leadership gender imbalance in the accountancy profession here in Ireland.

After learning what I learnt from this experience, one thing was clear to me: I wanted to make sure I worked in an environment where I knew women could succeed and be surrounded by female role models. That is why I chose to work in PwC Ireland's Asset Management division, where almost half the partners are female. Working in a business unit where I know I can make it to the very top is important to me. I will always want to work for employers where women can succeed without sacrifice and where leadership are visibly committed to that being the case.

PwC global case study

Aspire to Lead: A university-based forum on women and leadership

As a leading global professional services network and employer of women across the globe, we feel we have a unique role to play in the advancement of women as leaders. In 2014, we launched our 'Aspire to Lead' initiative, a university-based forum empowering women across the globe to build skills that will support their transition from campus to the workplace and their professional careers.

We recruit some 20,000 campus hires annually, half of whom are women. Our aim is to demonstrate our commitment to female advancement and leadership, while simultaneously positioning women worldwide – who are about to start their careers – with the appropriate nudges to help them pre-empt and overcome any potential personal, societal or organisational barriers they may face ahead, and encourage them to aspire to be tomorrow's female leaders.

To date, we have hosted two 'Aspire to Lead' events, reaching female students from over 100 countries with hundreds of PwC events supporting these webcasts taking place around the world. Professionals early in their careers – including men – can also benefit from the targeted strategies and awareness conveyed through 'Aspire to Lead'.

We feel the programme is making a difference for the women who attend, and for PwC.

Ninety-three percent of participants strongly agreed that they are inspired to embrace their ambitions and pursue their goals, while 91% of participants view PwC as a leading firm committed to diversity and inclusion.

Visit www.pwc.com/aspire to find out more or watch our Aspire to Lead webcasts.

Critical advice for female graduates

Aspire to Lead: Women and their aspirations

On 24 April 2014, PwC was joined by Sheryl Sandberg, COO Facebook and author of *Lean In: Women, Work and the Will to Lead* and *Lean In For Graduates,* and Rachel Thomas, President LeanIn.org for a conversation on women and their aspirations.

Here are ten pieces of critical advice* to support female graduates achieve their career aspirations shared during this webcast:

1. Proceed and be bold.
2. Switch from a 'What can I get?' to a 'What can I offer?' mindset.
3. Negotiate wisely.
4. Break long-term goals into short-term steps.
5. Sit at the table – don't underestimate your performance.
6. Listen to your inner voice.
7. Don't ask: 'Will you be my mentor?'
8. Understand and challenge gender bias.
9. Make your partner a real partner.
10. Don't leave before you leave – keep your foot on the gas.

*Reprinted courtesy of Leanin.org

Aspire to Lead: The confidence to lead

On 27 February 2015, PwC was joined by Katty Kay and Claire Shipman, authors of *The Confidence Code,* and Eileen Naughton, Managing Director, Google UK and Ireland, for a conversation on women and their confidence to lead.

Here are five strategies to support female graduates boost their confidence, shared during this webcast:

1. Take a calculated risk to accelerate your development: You'll never know what you're capable of if you don't try.
2. Speak up: Own your point of view.
3. Step up: Take charge of what others see.
4. Be resilient: You can learn more from mistakes than from success.
5. Share success: It's okay to talk about your accomplishments.

Voice of the female millennial

Aishat Akinwale, Student, Nigeria

Being present at the live Lean In event in California and having the opportunity to meet Sheryl Sandberg was a momentous experience for me – one that will stay with me throughout my career. The themes covered during the event made me think about career factors that quite simply, I would not have considered had it not been for the event. In particular, the career tip, 'Don't leave before you leave' resonated with me. I took from that message that you always give 100%, until you are presented with a life change, but not before. That it is important we don't say no to things because of something that might be the case in the future – like being a mother. Wait until you are a mother to make decisions based on being a mother, not before. Don't leave before you leave.

PwC global case study

HeForShe – UN Women Solidarity Movement for Gender Equality

The results of our research tell us that one thing is clear: gender diversity is without doubt front of mind and considered a critical business challenge by the female millennial. But we must not forget it is important to men, too, and men have much to gain from women's empowerment. Seventy-four percent of male millennials said an employer's policy on equality, diversity and inclusion was important to them when deciding whether or not to work for an employer. Sixty-four percent agreed that while organisations talk about diversity, they do not feel that opportunities are really equal for all. Millennial men want to see their partners, their sisters and their daughters (in the future) have the same career opportunities as them. Likewise, women want to see male leaders and the men they work with visibly commit to equal opportunities. The United Nations HeForShe movement is a global effort to engage men and boys in removing the social and cultural barriers that prevent women and girls from achieving their potential. The achievement of gender equality requires an inclusive approach that recognises the crucial role of men and boys as partners for women's rights, and as having needs of their own in the formulation of that balance. PwC are proud to be a founding IMPACT partner of HeForShe (heforshe.org).

Voice of the diversity role model

Dennis Nally, Chairman, PwC International Ltd

The HeForShe initiative fits perfectly with PwC's long-standing goal of helping our male colleagues - from university students to senior leadership - to see why women's empowerment has a positive effect for all, and giving them the practical tools to act as champions of change. We will be asking PwC men to encourage our clients, families, and communities to sign on in the coming months.

Work–life balance and flexibility

Work–life balance is both extremely and equally important to female and male millennials, with 97% of female millennials saying work–life balance was important to them. This high millennial demand for work–life balance is consistent across all countries and industry sectors.

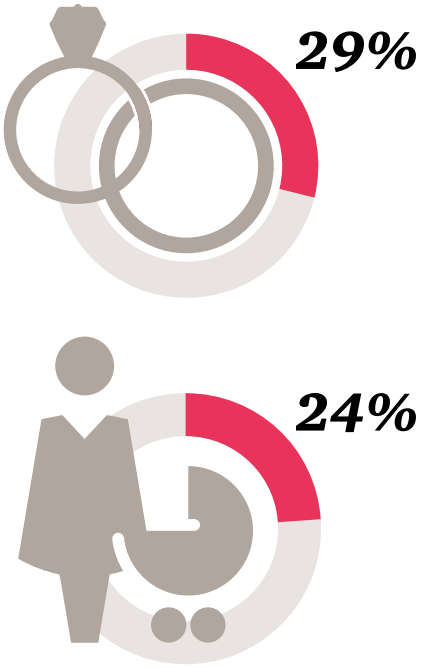
In addition, the availability of flexible work arrangements was ranked the third most attractive employer trait, after opportunities for career progression and competitive wages. These findings reinforce the common sentiment that work–life balance and flexibility are of high importance to the millennial generation.

This generation can be expected to drive unprecedented work–life organisational cultural shifts, given the millennial is typically unmarried (71%) and without children (76%) and the desire for work–life balance and flexibility is in high demand from both female and male millennials. Outdated organisational work–life strategies that view such topics as solely a female or parent issue will fail to attract or retain millennial talent – male or female.

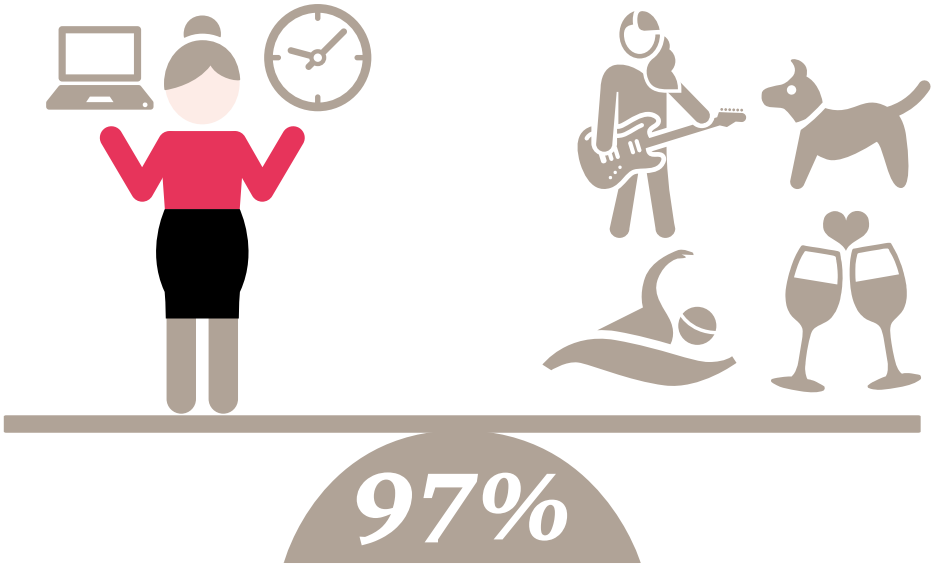
Fifty-five percent of female millennials said the work demands of their current role significantly interfere with their personal life; interestingly, the impact of this lessens as we move through the female millennial career stage differential, the likelihood being, that as women become more senior they have more control over their work patterns. This is a lesson that employers should articulate to their workforce; unmanageable workload demands are a common perception of more senior level positions, but in reality the more senior one is the more control they will likely have over where, how and when they work.

Significant numbers of female (43%) and male (50%) millennials are currently availing of informal flexible work arrangements such as flexible start and end times; however, of grave concern is the fact that 32% of millennials said they do not have the opportunity to take advantage of a flexible work arrangement. Likewise, organisations need to do more than have a culture of signature work–life programmes and policies, shifting to a culture of work–life in practice. Fifty percent of female and 63% of male millennials said that while work-life balance and flexibility programmes exist in their organisations, they are not readily available to them in practice.

29% of female millennials are married and 24% have children



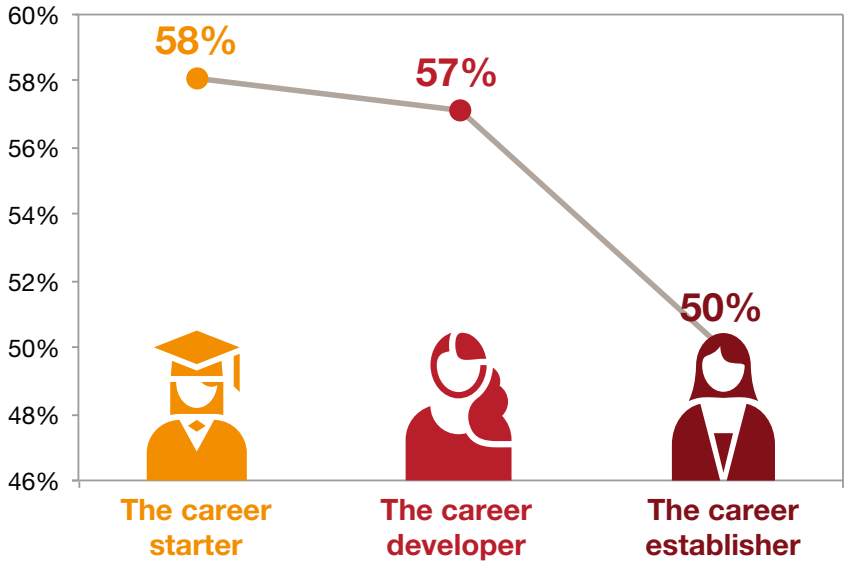
97% of male and female millennials said work-life balance was important to them



A culture that recognises performance over presence is also critical; 44% of female millennials and 49% of male millennials believe taking advantage of work–life balance and flexibility programmes has negative consequences at their workplace. For the female millennial, this becomes more pertinent the higher they sit in their organisation. Employers must make it possible for key talent to advance and succeed, no matter their work pattern.

Employers who get it right will understand the importance of creating a flexible work culture for all genders and generations, while fostering a culture that values performance over presence. The time is here for organisations to recognise work–life balance and flexibility as a talent-wide proposition.

The work demands of my current role significantly interfere with my personal life



Which, if any, of the following statements best describes your work pattern?

I have a formal flexible work arrangement in place (e.g. reduced hours)

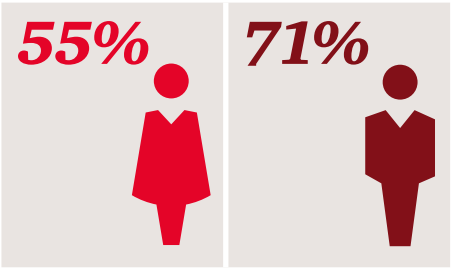
I have an informal flexible work arrangement in place (e.g. flexible start/end times)

I do not have the opportunity to take advantage of a flexible work arrangement

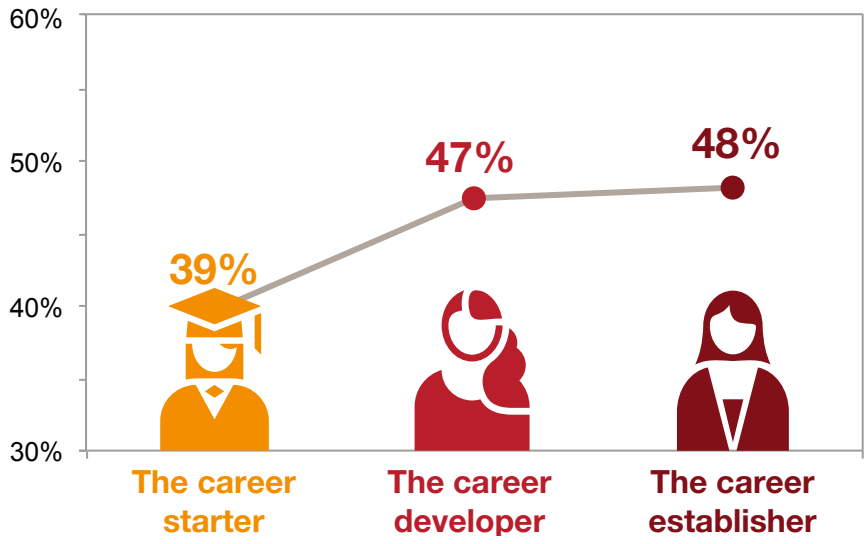
Millennials agree while work-life balance and flexibility programmes exist in their organisations they are not readily available to all

Millennials believe taking advantage of work-life balance and flexibility programmes has negative consequences at their workplace

The work demands of my current role significantly interfere with my personal life



I believe taking advantage of work-life balance and flexibility programmes has negative career consequences at my workplace



Voice of the diversity role model

Tara Cahill, Chief Risk Officer, Customer and Business Services, Westpac Group, Australia

Westpac has provided me with a unique opportunity to develop and grow while starting a family. As the children grew, so did my career. As a senior leader in Risk, I still work flexibly with full autonomy and accountability for my role; and enjoy supporting others to achieve their best and continue to focus on their career while starting their family. I also negotiated three months off at the end of 2014 to spend precious time with my husband and children before my daughter started secondary school!

Voice of the female millennial

Stela Cerqueira Faria, Manager, PwC Brazil

I started my career in PwC Brazil and as a senior associate I moved to the US and joined our US firm. It was during this time that I came across a really powerful female PwC role model. I was working on an engagement in the Los Angeles' office and the partner leading the engagement came and met the team. She introduced herself by way of telling us her career success story. Something that stood out to me and has stayed with me since is that she spoke of how she was a mother and had worked a reduced schedule since she was a manager, and that she was admitted to the partnership on this schedule.

Knowing she made partner with a family and on a reduced schedule was very inspiring for me, especially now, as I have recently started my own family. My son is one year old. It is important to me that I work for an employer where I can see female role models that resonate with me, although I know we all have to make sacrifices. I believe I work for an organisation where women can succeed, even when they have different choices.

Our research tells us that the top five reasons millennial women have left a former employer are:

There were not enough opportunities for career progression — 31%

The work was not as interesting and meaningful as I would like — 27%

There were not enough opportunities for learning and development — 21%

I found a job that paid more elsewhere — 20%

There was not a fair balance between how hard I worked and the compensation I received — 20%

Our research tells us that the top five reasons millennial women would leave their current employer are:

I found a job that paid more elsewhere — 43%

My work and personal life are out of balance. I want a role with more flexibility — 37%

There is not a fair balance between how hard I work and the compensation I receive — 36%

There are not enough opportunities for career progression — 32%

The work is not as interesting and meaningful as I would like — 28%

Myth busting

Women leave to have families

There is a common assumption that the reason women form almost equal numbers of employers' talent populations, yet decreasing numbers as you move up the seniority levels is because at a certain point, women opt out of their careers to have families. Many leaders may seek refuge in this as the reason they do not have strong female numbers in their executive and senior management positions and pipelines.

Our research tells us that women who have left former employers are not leaving for this reason. In fact, only 4% of millennial women said they were starting a family and wanted to spend more time with them as their reason for leaving, making it the least likely reason for leaving their former employers. Women are much more likely to have left an organisation because of a lack of career progression, learning and development and pay.

When asked if you were to leave your current employer for another, what would be the top reasons for doing so? Nineteen percent of millennial women said they are starting a family and would like to spend more time with it, ranking it the sixth most likely reason for potentially leaving an employer. Millennial men, however, also ranked this in sixth position with 18% of millennial men selecting they are starting a family and would like to spend more time with it as a reason for leaving their current employer.

"My work and personal life are out of balance. I want a role with more flexibility" was ranked as the second most likely reason for potentially leaving an employer; interestingly, 41% of male millennials said this versus 37% of female millennials.

The evidence is clear: in a nutshell, it is highly unlikely employers are faced with a leaking female pipeline because their female talent are opting out of their careers to have families. Successful employers will be those that recognise and accept this, and put the right measures in place to identify and mitigate for their true barriers to greater gender diversity.

Voice of the female millennial

Amelia Foong, Management Associate, Astro, Malaysia

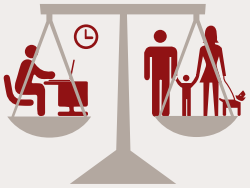
Working for a female-led employer has a powerful impact on our female employees. Certain workplace policies, such as dedicated rooms for nursing mothers and an extended maternity leave option, further reinforce the notion that Astro is serious about supporting and retaining its female workforce. I feel very secure in the knowledge that even if, or when, I go through marriage and motherhood, I'm at a company that is not driven by the assumption that they are career stoppers, but instead will give me the freedom to explore those major milestones.

PwC Brazil case study

FlexMenu: It's about working differently

In 2013, PwC Brazil introduced our FlexMenu initiative. The wider culture here in Brazil is very much one of long working hours; in addition, there is a strong expectation that employees – in particular, junior employees – be present in the workplace, especially when their bosses or managers are present. Given the growing demand from the millennial generation for better work–life balance and flexibility, we knew the status quo would not suffice if we wanted to be a talent magnet of top millennial talent. We addressed this with the introduction of our FlexMenu programme. This innovative initiative enables our people to combine three flexible options to create a custom model that meets individual, business and clients' interests.

FlexTime: Offers the possibility to start a regular workday from a time range between 7 and 10am and, consequently, end this same workday between 4:30 and 7:30pm.



FlexWeek: Our people have the option to apply a compressed working week. They can take a 4- or 8-hour period off in a week by working 9/10 hours a day.

FlexPlace: Allows our people to work outside the PwC office or client site, up to twice a week.

Eight hundred of our people (20% of our workforce) have formally signed up to the programme; in addition, hundreds of our people are benefitting from programme elements, informally.

Millennials make up 89% of professionals signed up formally to the programme, and women make up 60%.

The FlexMenu programme has helped our PwC professionals make their daily routine more flexible; it's not about working more, or working less. It's about working differently. It has also had a positive impact on the engagement of our people, with a number of scores in our annual people survey increasing within six months of its adoption.

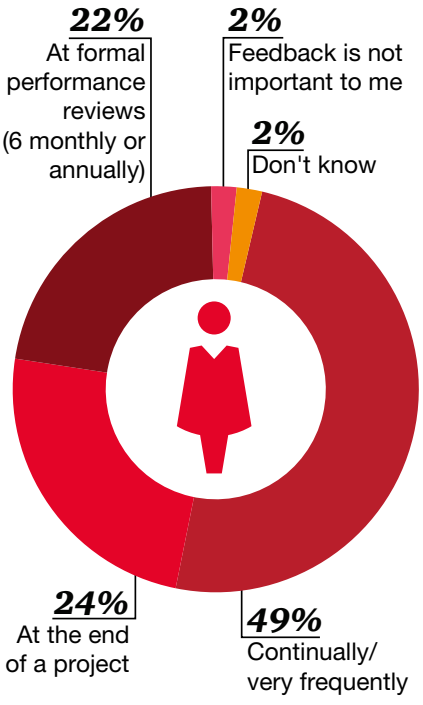
The people I work for support me in getting the flexibility I need	58%	3 ↑
I believe taking advantage of flexible work options would not have a negative impact on my ability to be successful	73%	9 ↑

A feedback culture

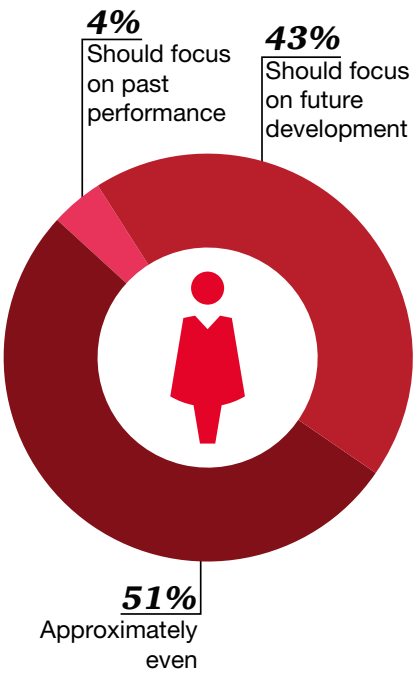
Millennials have grown up in a highly digital world. Ultimately, they can be described as digital natives, and as digital natives they are conditioned to receiving immediate feedback such as numerous comments and instant likes on everything they share in their personal life. One of the strongest millennial traits is that they also expect instant, regular feedback on their job performance. Nearly half of female millennials said feedback should be given very frequently or continually on the job and 24% said at the end of a project, while only 2% said feedback was not important to them. When it comes to frequency and quality, only 12% of female millennials are very satisfied with the feedback they receive in their current roles.

Setting clear targets and providing regular and structured feedback is very important to the female millennial. When asked to think about when they receive feedback, such as during performance reviews, 43% of female millennials felt the feedback should be focused on future development, 51% felt it should focus evenly on past performance and future development, while only 4% felt it should focus solely on past performance. The female millennial desires a more progressive approach to feedback – ultimately a focus on feedback that is future orientated and gears this talent pool towards future career progression – rather than feedback that is solely reactive and past orientated.

How frequently do you believe you should receive feedback on your job performance?

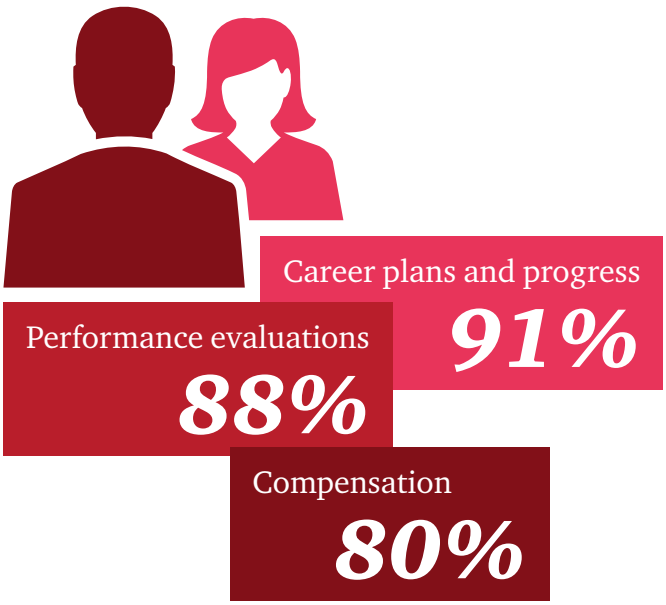


Thinking about when you receive feedback such as during performance reviews, do you think this should focus more on your future development or more on your past performance?



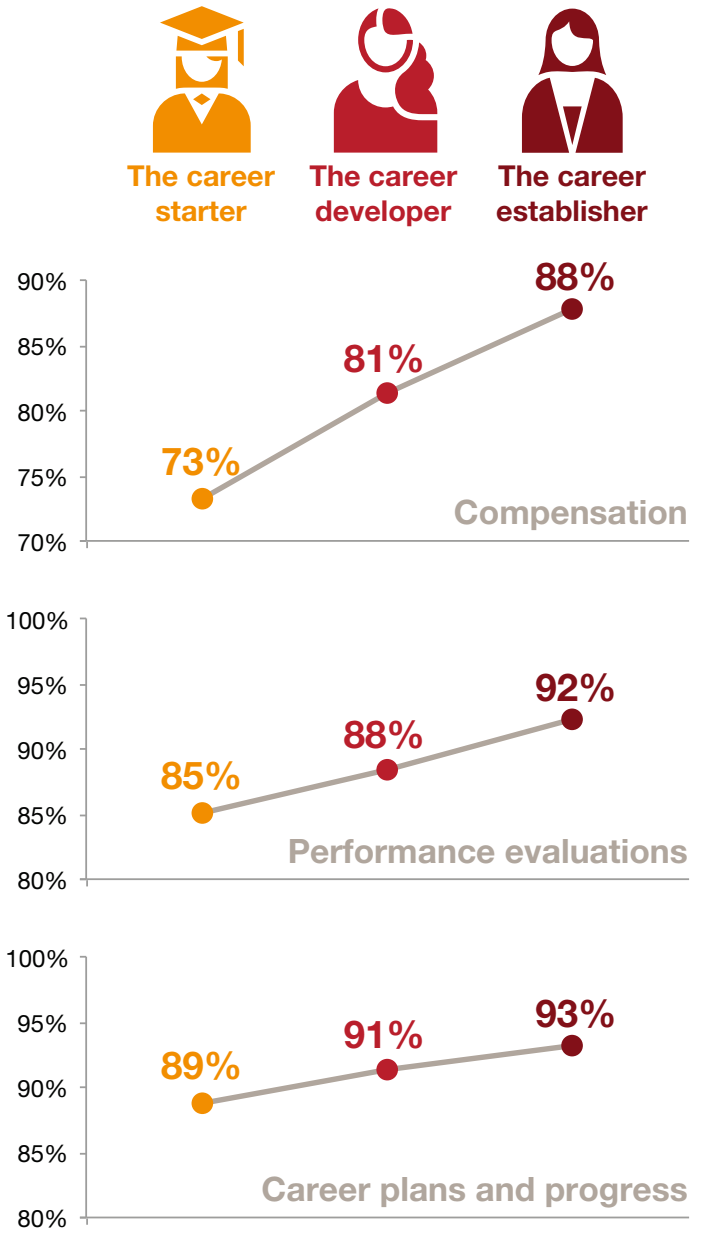
This generation is the most digital and tech-savvy of any generation. An employer's provision of state-of-the-art technology is important to 59% of millennials when considering a job.[13] Forty percent of female millennials have a preference for the use of electronic communication instead of the telephone or face-to-face conversations when it comes to conversations in the workplace.[14] However, it is important that employers don't overemphasise the importance of technology as a communication channel when it comes to performance evaluations, career planning and compensation. The millennial generation – much like their previous generations – value face-to-face time when it comes to these types of important career conversations. These face-to-face feedback discussions become more critical to the female millennial as we progress through the female millennial career stage differential. The female millennial wants and appreciates when these critical feedback discussions take place face to face, because it reinforces the importance of the discussion while tangibly showcasing value and appreciation for their efforts.

Preference for face-to-face discussions on:



Successful employers will be those that can blend advanced technology and communication patterns with a culture of frequent and forward-looking career feedback, with critical feedback delivered face to face.

Female millennial preference for face-to-face feedback discussions on:



13 Millennials at work: reshaping the workforce, PwC 2011
14 Ibid.

PwC US case study

Creating a culture of in-the-moment feedback

Our people are looking to develop faster progress in their careers and increase the challenge and meaning of their work and, according to our research, millennials put a high value on recognition and appreciation. Based on this feedback, the US firm has moved away from a form-driven, compliance focus on periodic feedback to a culture fuelled by in-the-moment feedback. This will accelerate our people's ability to grow their skills and develop faster, while serving our clients and stakeholders better and delivering the value they need today and in the future. We're focusing more on the 'conversations' and less on the paperwork. Doing so provides individuals with an opportunity to be recognised, or to address gaps and make changes without waiting for an entire performance year to go by.

In this culture of real-time development, our people take ownership and accountability of their development and for developing others. People who are inspired to develop their skills instinctively look for on-the-job experiences to advance their knowledge. They look to collaborate with coaches, mentors and peers to accelerate their development. This enables them to see every work situation as an opportunity to learn and teach others. In this environment, feedback and teaching build stronger relationships between individuals and among teams. Emphasis is placed on giving feedback in the moment, as well as activating listening skills to accelerate personal development and strengthen relationships.

Voice of the female millennial

Caitlin Kelly Marcoux, Senior Associate, PwC US

I find getting specific, real-time, actionable feedback very valuable. As a member of Georgetown's varsity crew team, we received feedback directly after every interval (technically known as a piece). The coach would ask us how we thought we did, and she would also share feedback about how we could refine our technique to improve overall boat performance. One of the things I really value about PwC's new real-time development approach is the ability we now have to make incremental adjustments to our performance more frequently. Why would we wait until the end of the year to highlight those areas that we could be doing better?

While areas for improvement are of course highlighted through this real-time development approach, I also find that the positive feedback I receive goes a long way in building my confidence, which has a material impact on my job performance and the value I'm able to deliver to clients. Extending this concept of positive feedback when partners and directors share that they think I exhibit skills that would enable me to be successful in senior positions at PwC, it makes me think much more seriously about the ways in which I might want to shape a long-term career with PwC. Their explicit support not only makes me believe that this would be an attainable goal, but also that firm leadership is invested in my success and that they want to help me advance my career goals at the firm.

Global careers

In an increasingly globalised world, international experience is seen by millennials as a vital element to a successful career. Millennials have a strong appetite for working abroad, with 73% keen to do so at some stage in their career. It is critical that international employers realise that this is not a male phenomenon. Female demand for global mobility has quite simply never been higher with 71% of female millennials identifying they want to work outside their home country during their career.

Given international organisations are placing growing importance on the establishment of leadership teams and an employee base that is globally competent, it is no surprise that 62% of women feel international experience is critical to further their career.

Despite the number of female assignees doubling in the past decade, women still only make up a meagre 20% of current international assignees.[15] Research identifies that gaining international experience advances men's and women's careers further and faster, yet the best and brightest female talent are overlooked for these opportunities compared to their male peers.[16] Female millennials (56%) are 21% less likely to believe that men and women have equal opportunity to undertake international assignments at their current employer than their male peers (77%). Meanwhile, 18% of female millennials disagreed that they have equal opportunities to undertake international assignments. Furthermore, as female millennials progress up the career stage differential, they are less likely to believe they have equal opportunities to undertake an international assignment.

Voice of the female millennial

Teresa Pérez Ramos, Junior Auditor, PwC Spain

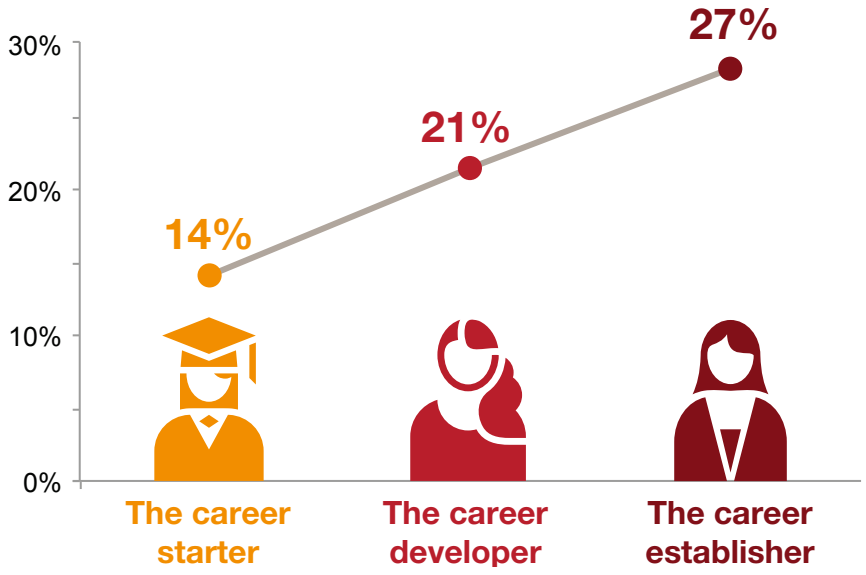
I have always had a passion for travel, cultures, languages and anything international; in fact, I took the opportunity to study abroad several times while achieving my university degree in law and business. This allowed me to spend time in the US and Switzerland. When choosing where I wanted to start my career, it was very important to me that I would have the opportunity to work for an organisation that would allow me to use and further develop my intercultural skills. PwC has certainly lived up to my expectations; in fact, the people I get to work with represent an even wider and richer cultural melting pot than I anticipated. What I value most from PwC is that it is expected that we develop global acumen from day one and that is a challenge I am more than happy to accept. Having the opportunity to be part of international teams, work with international clients and hopefully undertake international assignments during my career were all factors that attracted me to PwC.

15 Talent mobility: 2020 and beyond, PwC 2012
16 Good intentions, imperfect execution? Women get fewer of the 'hot jobs' needed to advance, Catalyst

Outdated views and international assignment programmes or practices established on the premise that it is easier to move men than women must be squashed. Our research tells us that 86% of female millennials that are in a relationship are part of a dual career couple. Furthermore, 42% earn equal salaries to their partner or spouse while almost one quarter are the primary earner in their relationships (24%).

To attract, retain and develop female millennials, international employers must adopt a modern mobility approach that provides a diversity of mobility solutions and fosters a mobility culture that does not over-identify international assignments with male international assignees. Successful international employers will also have a clear understanding of their 'mobile ready' population.

At any point in your career so far, have you completed an international assignment?



Female millennials in Brazil, Mexico and the UAE are most likely to desire the opportunity to work outside of their home country

88%

While still in high demand, international experience is less high on the agenda for female millennials in the following countries

41%
Netherlands

51%
Japan

62% of female millennials agreed they would be willing to work in a less developed country in order to gain experience and further their career, up 12% since we last asked millennials this question in 2011.

PwC global case study

Modern mobility: Early mobility

By 2016, almost 80% of our workforce will be millennials. We know that international experience is high on the agenda for our current millennial talent, in addition to the 20,000 millennial graduates PwC firms recruit each year from across the globe. Back in 2007, we began to recognise that the demands of the millennial generation were and would continue to reshape the workplace and our international mobility programme. It was at this stage that we made an active choice to broaden our mobility culture to one that very much incorporated and encouraged early mobility. What we perhaps didn't predict was the influence this in turn would have on the demographic make-up of our international assignees. Female millennial interest and demand for international assignments, coupled with the fact it is typically an easier time for our female talent to relocate from a personal standpoint has led to powerful results at PwC. In a nutshell, early mobility opportunities mean greater numbers of female international assignees.

For the past five years 44% of our below manager level long-term assignments have consistently been female, with over 1,068 female talent deploying to, and from, 88 countries. At PwC, our female leaders consistently cite a mobility experience as one of their top three developmental milestones, so these results are something we are very proud of.

Voice of the female millennial

Magdelene WZ Chua, Partner, PwC Singapore

The experience of undertaking an international assignment to the UK firm's London office as a 28 year-old manager was instrumental in broadening my horizons and supporting my career advancement at PwC.

The main benefits stemming from my two years in London came from being placed in a completely new and different environment, both professionally and culturally. I was frequently amazed by the fact I was having lunch or working on project teams with colleagues who came from seven to nine different international cities. My personal global acumen skills hugely developed and benefited from this experience. In addition, I had the opportunity to start building a very extensive global network, which was critical during this mid-phase of my career.

On a personal level, working in a very different professional environment provided me with the opportunity to meet lots of interesting people and create lots of fun and memorable experiences. On a professional level, it has definitely shaped my leadership style, I feel it has made me more agile and appreciative of different points of view, and this has influenced how I engage with, and provide services to, my clients.

Voice of the female millennial

Aoife Flood, Senior Manager, PwC Ireland

When I was 25, I had the opportunity to go and work in our US firm's Boston office for six months. It was an amazing experience and, to this day, it is unparalleled for the level of accelerated personal and professional growth I gleaned from the experience. But it was hard. Yes, Boston is probably the most Irish place I could have gone on an international assignment, but believe me it was not without its challenges.

Never mind it being my first time living overseas, it was my first time living outside of my family home. I was moving into a completely new role I had no prior experience in and I did not know a single person in Boston. So yes, it was tough, but I will never forget how I felt when I got back to Dublin. The whole experience literally made me feel 'career invincible'. Like wow, if I survived that I could survive anything my career might throw at me. Without doubt, getting that experience early in my career made me much less 'career-risk adverse' and was instrumental in establishing a pattern where I consistently seek out challenging opportunities that keep me inspired, motivated and engaged. Quite simply, I wouldn't be where I am in my career today had it not been for my international assignment experience.

Voice of the female millennial

Gifty Andzie, Manager, PwC Ghana

I remember PwC presenting at a job fair on my campus, and one of the highlights of their presentation was the global mobility opportunities they offered. When it came to making my employer choice, it was great knowing I was choosing to join a firm where such opportunities existed should I ever wish to take advantage of them.

Fast-forward five years and I was lucky enough to embark on a long-term assignment to the US firm's Denver office. I was part of a unique programme that brought together 17 PwC professionals from 12 countries. This had a massive impact in broadening my international network, enhancing my global acumen and helping me to understand and explore many different perspectives. Now, I have a solid network of PwC professionals from all over the world, which I can contact on both work- and non-work-related matters. This was without doubt a very worthwhile experience for me, both personally and professionally; it allowed me to grow as a person and in my career – in fact I was promoted to manager during my assignment.

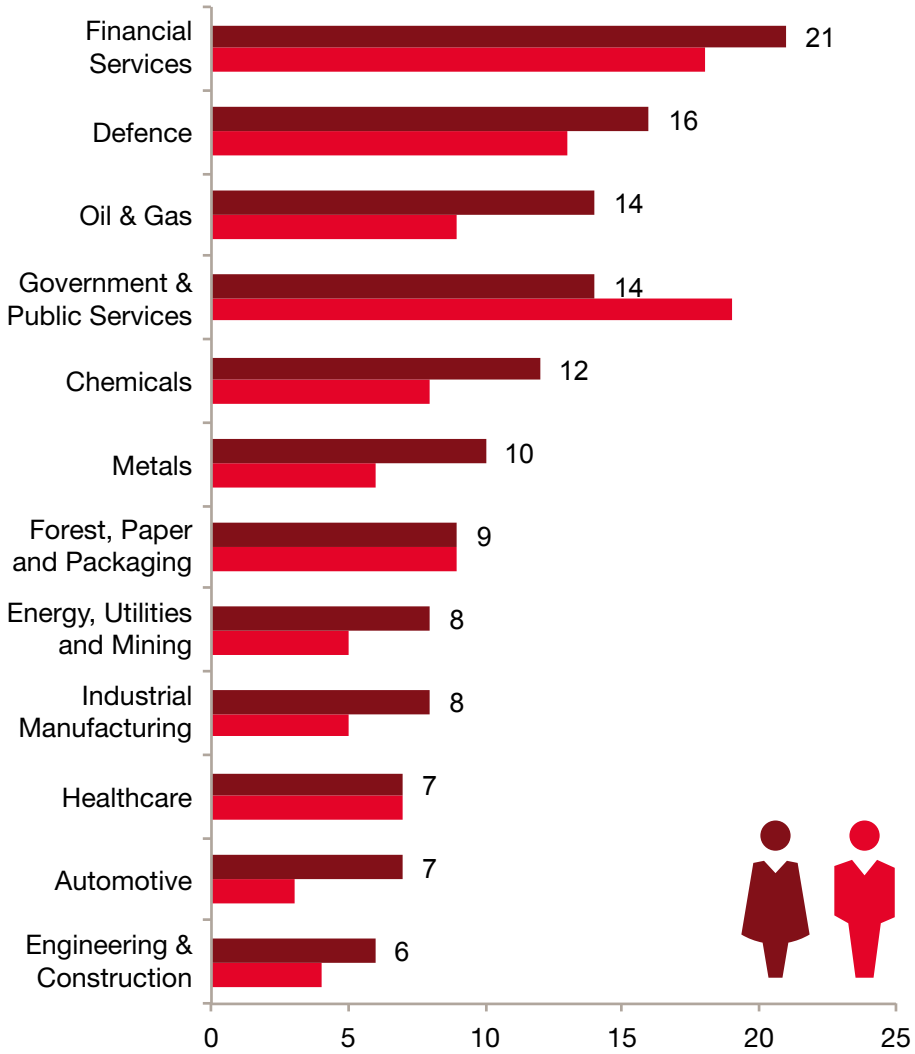
Reputation matters

Our research into this millennial generation has told us one thing is clear – millennials want their work to have a purpose, to contribute something to the world and to be proud of their employer.[17] This holds true for both the male and the female millennial. Our research suggests that some companies and sectors will have to work harder in the future to communicate the positive aspects of their employer brand, in particular to the female millennial. Fifty-seven percent of female millennials said they would avoid working in a particular sector solely because they believe it had a negative image. Image appears to be a stronger influencer of the female millennial with the image of 17 of 25 sectors less appealing to more women than men.

Based on image and reputation, the Financial Services, Defence, Oil & Gas, Government and Public Services, and Chemical sectors rank the five least appealing sectors to the female millennial. Interestingly, despite the Defence sector ranking second least appealing, this is also the sector where millennial women are most confident they can rise to the very top levels with their current employer (56%).

Similarly to 2011, the Financial Services sector comes out on top as the least appealing sector to female millennials, solely because of its image. While many in the sector attributed the 2011 result as a backlash to the 2008 Global Financial Crisis, fast-forward to 2015 and the negative perception of this sectors' reputation and image remains constant. Female millennials are least interested in working in the Insurance sector (13%) and Banking and Capital Markets sector (10%), while the Asset Management sector fairs much better (2%). Female millennials most highly shun the Financial Services sector in Germany (39%), Japan (35%) and Taiwan (35%), while Malta is the only country with a single digit figure of 4%. This sector will need to heed this message and start to address some of the unique challenges it faces.

Are there any sectors in which you would not wish to work solely because of their image? (top sectors only shown)



17 Millennials at work: reshaping the workforce, PwC 2011

As in 2011, the Oil & Gas sector continues to rank high on the list for least appealing sector, based on image and reputation. With women currently making up only a fraction of the global Oil & Gas workforce,[18] attraction needs to be front of mind. Globally, engineering positions are currently ranked as the second hardest to fill,[19] only 27% of STEM (science, technology, engineering, mathematics) graduates in G20 countries are female[20] and nearly four times as many 15-year-old boys are planning a career in engineering or computing than girls.[21] The Oil & Gas sector needs to start their attraction strategies earlier than most. They also need to consider how they attract talent.

PwC research has found there are several negative perceptions of the industry commonly held by women: namely that it is male dominated, involves excessive compulsory travel to remote or challenging locations, requires physical labour better suited to men and a background in STEM.[22] Meanwhile, women know much less about the more positive aspects of the industry. Organisations in this sector should look to re-evaluate their Employee Value Propositions (EVP) to incorporate a clearer articulation of the positive aspects of the industry, such as the opportunity to make a difference with ground-breaking work and the higher than average salaries. The branding of their EVP also requires consideration, for example whether the imagery and language used is overly male orientated.

Successful employers will have a clear understanding of their sectors and organisations' image and reputation. They will also have a clear picture of their current and future talent pool. To attract the required talent some organisations will need to work harder than others, and others will need to work harder, earlier. Irrespective of sector, all employers will need to clearly articulate what they are offering a potential employee and know that the messages they send out need to stand up in reality.

18 Building talent for the top: A study of women on boards in the oil and gas industry, PwC 2013
19 Talent Shortage Survey, Manpower Group, 2013
20 Choosing Stem, Wouter Van den Berghe and Dirk De Martelaere, October 2012
21 Education at a Glance 2012, OECD Indicators
22 Building talent for the top: A study of women on boards in the oil and gas industry, PwC 2013

Voice of the female millennial

Eileen Bell, Manager, Portfolio Management & Change, Customer Systems & Enterprise Services and Analytics, Westpac Group, Australia

What first led me to be excited about working for Westpac was their initiative to attract women into IT-related internships and that they were willing to look at women who may not necessarily have an IT degree, but an interest in the area and a degree in a complementary field. Gail Kelly, the CEO at the time, certainly had a great profile and gave me confidence that Westpac was committed to creative ways of encouraging and mentoring new female staff.

While men might dominate the technology sector, we must recognise two important things: i) This was not always the case. Women dominated the sector in its infancy; it was only after the technology boom and professionalisation of the industry that women were squeezed from key roles; and ii), there are a number of very strong and visible female role models at the very top of this sector. I would encourage women with any degree background who have an interest in technology and its impact on business, to consider a career in this sector. Skills such as creative thinking, project management, leadership and customer relations are important generic qualities, underpinning the professional development and success of aspirational women (and men) seeking a challenging career in this dynamic sector.

Female leaders in the Tech sector

Although much fewer women work in STEM fields compared to men, the IT industry had the highest share of women CEOs (3.1%) between 2004 and 2013.[23] The IT sector also has plenty of visible, female leaders, with 20% of Fortune's 2014 50 most powerful women in business coming from the IT sector. Just a few of these female leaders and role models are listed below:

Ginna Rometty, IBM, CEO

Marissa Mayer, Yahoo, CEO

Meg Whitman, HP, CEO

Safra Cataz, Oracle, CFO

Sheryl Sandberg, Facebook, COO

Susan Wojcicki, YouTube, CEO

Ursula Burns, Xerox, CEO

23 The 2013 Chief Executive Study, Women CEOs of the last ten years. Strategy& 2014

EDF Energy case study: Small changes, big results

Gwen Parry-Jones, Safety and Assurance Director for Generation at EDF Energy

We have both an apprentice scheme and a graduate trainee one. A few years ago, we observed that almost no women were applying for the apprentice scheme, so we decided to look at why. We realised there were some really basic things, like in the publicity material for the scheme there were no photos that contained women. And we were asking questions at interview about 'Tell me what mechanical and engineering work you've done – for instance, have you put together a car with your dad?'

Girls are far less likely to have done that sort of practical activity by around 16/17 years' old – many of them won't ever have had a chance to. So we changed the materials to include pictures of both men and women, and we tweaked the questions so that they asked about what sort of design work interviewees had done. We have 12.5% female apprentices now.

Voice of the diversity role model

Catherine Tansey, Head of Diversity & Inclusion, BG Group

As an industry, we need to start back at the beginning and attract more women into the sector, working with schools and academic institutions to encourage more girls to study subjects that will enable them to gain academic qualifications in science, mathematics, engineering and technology. Further to this we have a responsibility to educate women about the opportunities that exist within our sector and ensure we remove the barriers to progression that may currently exist.

PwC UK Real Estate case study

Creating appetite for change

Attracting talent is a growing issue for the real estate sector. Women represent only 15% of the sectors' workforce here in the UK [24] and only 52% of real estate sector CEOs said they have a strategy to promote talent diversity and inclusion compared with the cross-sector norm of 69%.[25] This will need to change if real estate employers want to attract the female millennial. We are fortunate in the UK PwC real estate practice to have a real estate leadership team who wanted to champion diversity and inclusion.

We began our journey by supporting an industry initiative focused on achieving greater diversity in the industry, called Open Plan, which is led by Property Week. This was a simple starting point, which resulted in many inspiring conversations on the topic with senior figures in the industry and participating in the Open Plan working group. We are committed to broadening the appetite for change by sharing what we have learned from this experience with other networks in the industry. Promoting diversity at industry events and with clients has also helped us take a closer look inward and recognise that we also need to do more. Consequently, our real estate leadership team now has a Diversity and Inclusion leader.

We recognise we are on a journey, and must continue to challenge ourselves, our clients and the industry if we want to attract, develop and retain more female millennials to our sector.

24 Women in property. See: http://www.womeninproperty.org.uk/
25 A marketplace without boundaries? Responding to disruption. 18th Annual Global CEO Survey, PwC 2015

Voice of the female millennial

Saira Choudhry, Director, PwC UK

As I have become more senior in the real estate industry the issue of gender diversity has become more apparent to me, and I feel I have a personal responsibility to address it for my peers and for those more junior than me. At the same time I am passionate about sharing the good news' stories that exist. I love working in the industry and I want women to know that you can have a meaningful career and advance in this industry. I also want it to be a place that attracts more diverse talent because people find it an attractive industry to work in.

What can employers do?

To achieve a sustainable talent pipeline, employers simply must focus on the attraction and retention of the female millennial. To make progress towards greater gender diversity in leadership, employers will need to foster inclusive talent strategies that address the advancement, engagement and development of this talent population. Here are the difficult questions employers need to ask themselves when it comes to the female millennial.

Difficult questions about:	
A new era of female talent	How well-prepared is your organisation to find, attract and keep tomorrow's workforce – even as you deal with today's talent challenges? How are you adjusting your talent strategies to consider the female millennial? Do you have the right talent structures in place to enable this talent population to thrive? How will you manage employees with different needs, aspirations and experiences from those of your own generation?
Diversity	What are you doing to make your workforce more diverse? And how will you utilise the benefits of diversity? Do you have the right role models in place to attract and retain the female millennial? What are you doing to enable objective talent, performance management and career progression systems and processes? How will you deliver visible diversity action and results? How will you engage this generation in shaping your diversity strategy? What are you doing to make sure your diversity efforts are tackling your true diversity challenges?
Work-life strategies and flexibility	What are you doing to create a culture where performance trumps presence? How will you shift from a culture of work-life policies to a culture of work life in practice? How will you transform your work-life and flexibility strategies so they are attractive to your complete talent pool?
A feedback culture	What are you doing to create a progressive feedback culture? How will you make sure this talent pool receives the positive and constructive development feedback they need in real time? How will you blend a growing use of modern communication channels with a culture of face-to-face feedback? How will you combine your feedback and performance management platforms with digital tools?
Global careers	What is your organisation doing to create a cadre of leaders with a global mindset? How will you evolve your mobility strategy to meet the dual demands of an increasingly diverse talent pool and a rapidly changing work landscape? What are you doing to make your international assignment programme inclusive to women? And how will this manifest itself in your international assignment programme structure and the selection of international assignees? How will you make sure you always have a current picture of your mobile ready talent pipeline?
Image and reputation	How are you communicating the positive aspects of your employer brand - and making sure they stand up in reality? What are you doing to adapt your employer brand to this talent cohort? What will it cost your organisation, if you get your talent pipeline wrong?

Summary

The female millennial represents a new era of talent. This talent population is not only entering a workforce that looks different to the workforce her mother and grandmother may, or may not, have entered – she is entering it with a different career mindset. She is more highly educated, more confident and more career ambitious than any of her previous generations.

Meanwhile, female millennials alone are estimated to form approximately 25% of the global workforce by 2020. Forming talent strategies tailored for this talent segment will be a vital step to the sustainability of any organisation. If employers are to be successful in capitalising on the strengths of this significant proportion of their current and future talent pool, the status quo will no longer suffice. To truly address the gender leadership gap, organisations must drive parallel efforts that tackle enhanced leadership diversity in conjunction with efforts that develop junior talented women now, for future leadership roles.

Organisations must be positioned to respond to the core learnings and difficult questions highlighted throughout and at the end of this report. A one-size-fits-all approach will not work for your entire workforce; a one-size-fits-all approach is unlikely to work when targeted solely at the millennial generation. The fluctuating needs of the female millennial, dependent on their career stage, must be considered.

A commitment to an inclusive culture and inclusive talent processes, policies and programmes will support a business model where all talent can prosper – including the female millennial. When talent rises to the top, everyone wins.

To learn more on the female millennial visit: www.pwc.com/femalemillennial

Credits

Lead author

Aoife Flood

Senior Manager, Global Diversity & Inclusion Programme Office

aoife.flood@ie.pwc.com

Executive sponsor

Agnès Hussherr

Global Diversity and Inclusion Leader

agnes.hussherr@fr.pwc.com

Special thanks to our featured millennials and role models

Aishat Akinwale, Student

Amelia Foong, Astro

Amélie Jeangeorges, PwC France

Caitlin Kelly Marcoux, PwC US

Catherine Tansey, BG Group

Claire Millar, PwC Ireland

Eileen Bell, Westpac Group

Gifty Andzie, PwC Ghana

Gwen Parry-Jones, EDF Energy

Magdelene WZ Chua, PwC Singapore

Saira Choudry, PwC UK

Stela Cerqueira Faria, PwC Brazil

Tara Cahill, Westpac Group

Teresa Pérez Ramos, PwC Spain

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Contact

Charles Donkor
Partner

PwC Zurich
charles.donkor@ch.pwc.com
Tel. +41 58 792 45 54

Sabine Claus
Senior Manager

PwC Zurich
sabine.claus@ch.pwc.com
Tel. +41 58 792 48 00

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