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## ***Press Release***

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## **2014 International Women's Day**

### **PwC highlights what can be done to help young women reach leadership positions**

**London, 5 March 2014**--To mark International Women's Day on Saturday 8<sup>th</sup> March 2014, PwC releases a report focusing on what organisations can do to create the right environment for millennial women to flourish in the workplace.

The report *Next generation diversity – Developing tomorrow's female leaders* identifies six key themes which are integral to the successful attraction, retention and development of the female millennial.

This complements other research carried out by PwC on the millennial generation (see notes for more detail). Our observations have been fine-tuned to focus on the female part of this generation – helping us to better understand how millennial women can be developed into the leaders of tomorrow.

Some highlights of the PwC report include:

- Female millennials matter because they are more highly educated and are entering the workforce in larger numbers than any of their previous generations.
- The millennial woman is more confident than any female generation before her and highly rate opportunities for career progression.
- Female millennials seek out employers with a strong record on diversity.
- The millennial generation can be expected to drive unprecedented work life organisational culture shifts.
- The female millennial expects regular feedback and despite being extremely tech-savvy, prefers important feedback discussions to take place face-to-face.
- International experience is in high demand from this generation of women.
- An employer or sectors image and reputation matters to the female millennial.



Dennis Nally, Chairman of PricewaterhouseCoopers International, says:

“Diversity is a key issue for us, which is why we were keen to focus on female millennials. We recruit a rich diversity of talent every year from schools across the world, including thousands of very talented millennial women. We want to think about the environment that will help those women succeed now so that they’re primed for leadership in the future.”

Agnes Hussherr, Global Diversity and Inclusion Leader, PricewaterhouseCoopers International, adds:

“To achieve sustainable change, a focus on women in leadership is not enough. We must tackle diversity at a leadership level but also focus efforts on our workforce from day one. But to get this right, we must first better understand how to attract, develop, and retain millennial women.”

In addition we also release our second Women in Work Index. This index ranks 27 OECD countries on a measure that combines five key indicators of female economic empowerment: the equality of earnings with men; the proportion of women in work, both in absolute terms and relative to men; the female unemployment rate; and the proportion of women in full-time employment.

The Nordic countries continue to lead the Index, with Norway still taking pole position, followed by Denmark and Sweden. These three countries have consistently occupied the top three positions in the Index ever since 2000, the first year for which it has been calculated (see table in notes for detailed country rankings over time).

Norway leads the way due to its low levels of female unemployment and low gender pay gap. The economic crisis continues to take its toll on the absolute performance in the southern European countries. Portugal, Spain and Greece all saw their gender wage gaps widen and female unemployment rates increase in 2012, reflecting more general economic weakness in these countries.

The two Asian countries represented in this Index, Korea and Japan, still have a long way to go before they catch up with the rest of the OECD. Although these two countries have made progress in absolute terms since 2000, other countries have made even more significant gains. The relatively high gender wage gaps and low rates of female labour force participation underlie their poor performance.

The Netherlands and Ireland have made the biggest progress on the Index since last year, with both countries moving up five positions, due in large part to narrower gender wage gaps.

#### **Notes to editors**

1. To download *Next generation diversity – Developing tomorrow's female leaders*, visit <http://press.pwc.com>.
2. To find out more about PwC's IWD activities, visit [International Women's Day](#).
3. More thoughts on diversity can be found on [PwC's Gender Agenda blog](#).
4. To read PwC's further research on the Millennials, visit [Millenials survey](#) and [NextGen study](#).



5. PwC's Women in Work Index (WWI) is a weighted average of five key measures that reflect female economic empowerment using data from the OECD and national statistical offices:

- The gender wage gap (25% weight)
- Female labour force participation rate (25% weight)
- The gap between female and male labour force participation rates (20% weight)
- The female unemployment rate (20% weight)
- The proportion of female employees who are in full-time employment (10% weight).

These indicators are standardised, weighted and aggregated to generate index scores for 27 OECD countries. The index scores are on a scale from 0 to 100, with the average value in the base year of 2000 set to 50. The average index value for 2012 can, however, be higher or lower than this 2000 baseline so the index measures both absolute and relative progress.

6. The Women in Work Index has been updated retrospectively following the OECD's recent revisions of its gender wage gap estimates to improve their comparability and consistency. Due to these revisions, the UK's rank in 2011 has been revised to 19<sup>th</sup>, rather than 18<sup>th</sup> as reported last year.
7. The table on the next page provides more detail on PwC's Women in Work Index rankings and scores for 27 OECD countries in the four years for which it has been calculated: 2000, 2007, 2011 and 2012. Countries are ordered in line with the latest index 2012 rankings. To access a full report that provides further detail of the methodology and results, including trends in individual indicators visit: [Women in work](#).



### PwC Women in Work Index

	2000		2007		2011		2012	
	Index	Rank	Index	Rank	Index	Rank	Index	Rank
<b>Norway</b>	76.3	1	79.2	1	81.4	1	82.9	1
<b>Denmark</b>	74.0	3	78.4	2	75.7	2	76.3	2
<b>Sweden</b>	74.5	2	73.7	3	74.3	3	73.8	3
<b>New Zealand</b>	63.0	6	70.4	4	69.8	4	70.4	4
<b>Finland</b>	63.3	5	68.2	5	68.5	5	69.8	5
<b>Canada</b>	55.7	8	64.8	6	65.8	6	66.2	6
<b>Switzerland</b>	53.6	9	60.4	12	63.3	7	64.4	7
<b>Germany</b>	47.4	18	55.6	15	62.3	9	63.0	8
<b>Australia</b>	50.9	13	60.5	11	62.5	8	62.9	9
<b>Belgium</b>	46.7	19	56.0	14	61.5	11	62.6	10
<b>Austria</b>	48.1	17	54.7	19	60.3	13	61.6	11
<b>Netherlands</b>	48.5	15	55.4	16	57.6	17	60.8	12
<b>France</b>	51.7	12	60.6	10	61.0	12	60.4	13
<b>Portugal</b>	65.0	4	61.6	8	62.0	10	58.8	14
<b>Poland</b>	48.1	16	57.3	13	59.1	15	58.6	15
<b>United States</b>	59.5	7	61.0	9	58.5	16	58.3	16
<b>Ireland</b>	40.1	22	51.0	22	52.4	22	58.0	17
<b>United Kingdom</b>	49.1	14	55.3	17	56.4	19	57.7	18
<b>Israel</b>	45.9	20	51.4	21	56.6	18	57.7	19
<b>Czech Republic</b>	51.9	11	54.8	18	55.2	20	56.7	20
<b>Hungary</b>	53.1	10	62.5	7	59.5	14	56.6	21
<b>Slovak Republic</b>	44.8	21	49.6	23	50.3	23	49.3	22
<b>Spain</b>	26.3	26	52.5	20	53.1	21	47.8	23
<b>Japan</b>	27.9	25	35.5	26	39.5	25	42.1	24
<b>Italy</b>	31.8	23	43.9	24	41.4	24	41.5	25
<b>Greece</b>	28.9	24	41.2	25	37.4	26	33.9	26
<b>Korea</b>	23.9	27	30.2	27	28.1	27	30.5	27
<b>OECD average</b>	50.0		57.3		58.3		58.6	

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