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## News release

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## International assignments critical to retention of female talent in Financial Services

The appointment of women working in financial services (FS) to international assignments is important to FS firms retaining this pool of talent, show findings from a survey just published by PwC. The insights also contradict commonly held assumptions of women's attitudes pertaining to mobility and their taking up assignments abroad, calling time on resulting biases they have given rise to.

Titled, *'Women of the world: Aligning gender diversity and international mobility in Financial Services'*, PwC's report examines the intersection between the two, and is based on interviews with 628 respondents working in FS (384 women and 244 men).

The survey reveals 88% of women working in financial services deem international experience as being critical to furthering their career.

Over three quarters of women surveyed (77%) said the opportunity to grow their experience through completion of an international assignment is a key factor to remaining with an employer.

The results challenge the stereotype that women's attitudes to mobility are more likely to be influenced by having children, than men, with 73% of women in FS saying they would prefer to undertake an international assignment before starting a family, much the same as for men (77%).

Furthermore, 66% of women say they would be happy to work abroad at any stage of their career, a higher proportion than men (60%). Only 17% of women cited the wellbeing and education of their children as a concern that would make them think twice about embarking on an international assignment, compared to 22% for men.

Yet biases persist. Asked what prevents them from joining the mobile population, women in FS cite the perception that women with children do not want to work abroad as the biggest barrier (45%). 30% cited traditional mind-sets that typically associate men with international assignments as a barrier.

Another common myth is that women are much choosier than men about where they go on assignment. However, PwC's survey shows 32% of women in FS would be prepared to go anywhere, compared to 44% of men.



While some regions are less attractive than others – 43% of women would be reluctant to go Africa, for example, the same proportion of men would never consider this as an assignment location either.

Forty-two per cent of women say their organisation has no clear view of employees who would be willing to be internationally mobile, whilst only 13% of women in FS say their employer has an international assignment programme that positions international assignments as a core part of an employee’s development/career plan.

“FS firms are choosing assignees from a talent pool that is far narrower than necessary, to their detriment,” says Jon Terry, PwC’s FS HR consulting leader. “Moreover, the lack of transparency in mobility opportunities is likely to reinforce barriers to the inclusion of underrepresented talent groups, including women.”

Although traditional long-term assignments (one to five years) are women’s favoured choice (53% of women in FS), shorter and more flexible short-term assignments are also popular and notably more popular with women than men:

Assignment type	% Men compared to % Women
Frequent business travel, but based in home country	Men 30%/Women 37%
Fly-in/Fly-out commuter assignment	Men 20%/Women 21%
Very short-term assignment (less than six months)	Men 16%/Women 27%
Short-term (6-12 months)	Men 33%/Women 39%

Source: PwC

According to PwC’s Terry, there are there four key priorities for ensuring that diversity and mobility are mutually supporting and realising their potential:

- Promote mobility as part of the firm’s talent brand
- Challenge biases and stereotypes
- Break down siloes from senior management with sponsorship from the CEO
- Broaden options to increase take-up

Terry concludes:

“International mobility is a key strategic priority, helping to bridge skills gaps and develop future leaders. Diversity has an important role to play in this, broadening the pool of talent from which the mobile population is drawn and helping to ensure that the executive pipeline reflects a firm’s customer base. Mobility can in turn foster greater diversity by helping to attract and retain female talent. In an ever more globalised FS marketplace, international mobility can improve FS firms’ ability to reach into fast growth markets and forge the global mind-set needed by today’s business leaders.”



**Notes to Editors:**

PwC's report '*Women of the world: Aligning gender diversity and international mobility in Financial Services*', examines the intersection between gender diversity and international mobility. It is based on interviews with 628 respondents working in FS (384 women and 244 men), as part of a survey of nearly 4,000 participants across a range of industries in over 40 countries<sup>1</sup>. In parallel, PwC interviewed 134 executives with responsibility for mobility, to explore current trends in mobility, diversity and talent management.

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