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Optimistic outlook: despite obstacles, Millennial Women overwhelmingly positive about career prospects, Accenture research finds

Accenture Millennial Women Workplace Success Index identifies top qualities for success as personal/professional balance and a job that makes a difference

NEW YORK; Jan. 19, 2010 – Against a backdrop of economic volatility, the vast majority of young professional women believe they will have rewarding careers balanced with fulfilling personal lives, according to research released today by Accenture (NYSE: ACN).

The research also generated the Accenture Millennial Women Workplace Success Index, which identified two primary qualities as key to workplace success – the ability to balance personal and professional lives and a job where they can make a difference. Ultimately, more than half of the respondents define success as doing meaningful work, while maintaining balance between their personal and professional lives (cited by 66 percent and 59 percent, respectively). Other factors of workplace success include stable employment that provides financial security, a positive work environment, open and honest communication with supervisors and opportunities to grow professionally.

Accenture's Millennial Women Workplace Success Index is based on the results of an online survey of 1,000 millennial women ranging in age from 22-35 who are employed full-time in the United States. In the U.S., women will soon comprise half the workforce, and millennials are now one-third of the working population.

Almost all of the respondents – 94 percent – believe they can achieve a balance between a satisfying professional life and a gratifying personal life. Similarly, when asked to list typical qualities of a successful female business leader, seven in 10 (70 percent) cited “maintains work/life balance,” followed by “is flexible” and “is able to make an impact” (reported by 66 percent and 64 percent, respectively).

At the same time, almost six in ten (59 percent) report being at least somewhat negatively affected by the current economic downturn, and one-third (33 percent) are more concerned with keeping their jobs than achieving work/life balance.

Combining professional and personal success

For these respondents, quality of life is often more important than their career growth. Seven in ten (70 percent) reported that they believe they will be successful, and fully one-third of these young female professionals said they believe they will reach the top of their professions. However, they cited medical benefits and flexible hours (reported by 63 percent and 50 percent, respectively) as drivers of professional success, compared to classes and training for professional advancement (37 percent). Similarly, when asked about what is important to them, 66 percent cited family life, compared to 29 percent who cited career success.

“In pursuing both a satisfying career and personal life, millennial women will benefit from setting priorities and regularly monitoring both their progress along the way,” said LaMae Allen deJongh, Managing Director, US Human Capital and Diversity, Accenture. “At the same time, to attract, develop and retain high-performing employees, leading companies will strengthen their counseling and mentoring programs and offer innovative training and flexible benefits to help these individuals achieve their goals.”

While almost half of respondents (46 percent) reported that they currently have an equal balance of work and personal life, they were divided on whether they would give up personal time for more money or money for more personal time. Almost half (46 percent) said they would be willing to give up some of their salary if it meant spending more time on personal life, while slightly more than half (54 percent) said they would be willing to give up time spent on their personal life for more income. On average, women seeking more time have somewhat higher incomes and are willing to forego 15 percent of their income, while respondents willing to sacrifice time want a 32 percent increase in salary.

Additionally, millennial women choose quality of life over bottom-line perquisites. In considering factors that affect the decision to accept a job, they cited secure employment and encourages work/personal life balance (reported by 65 percent and 49 percent, respectively), compared to opportunities for bonus and investment opportunities, such as a 401K match or profit-sharing (cited by 33 percent and 29 percent, respectively).

“Millennials and their employers should explore alternative ways to ‘move up the corporate ladder,’” notes de Jongh. “Making a lateral move within an organization, for example, can be an effective way to satisfy the need to learn new skills and gain valuable experience, while continuing to work toward long-term advancement.”

Some traditional gender barriers are falling

Perhaps fueling confidence in their future, respondents reported that barriers to professional success are changing. When asked to rank barriers to their careers, just 12 percent cited marriage, and 19 percent mentioned maternity policies, compared to 30 percent who cited pay scale for women.

Respondents also reported that women are increasingly joining the ranks of senior executives. Fewer than one in ten (seven percent) reported that fewer women are being appointed to C-suite positions and boards of directors than five years ago. Almost half (46 percent) said that more women are being appointed than five years ago. Only one in five (20 percent) reported a lack of women in the C-Suite and on boards of directors.

Additionally, role models do not appear to be important to these respondents. In fact, when asked to identify what is most helpful in driving professional success, few cited “women in company leadership” (i.e., C-suite, boardroom) and “having female role models at my company” (reported by 16 percent and 18 percent, respectively), compared to more than half who cited “a good work atmosphere” and “open and honest communications with supervisors” (59 percent and 52 percent, respectively).

Yet gender barriers have not disappeared completely. According to respondents, ongoing gender obstacles include a corporate culture that favors men, general stereotypes/preconceptions and sexism (reported by 28 percent, 26 percent and 22 percent, respectively). In addition, approximately one-quarter of respondents reported that several workplace issues are major obstacles to success, notably a lack of motivation, being deceived by a co-worker and insufficient healthcare, each cited by 26 percent of respondents.

Research Methodology

The online survey of 1,000 women, ages 22-35, employed full-time in the U.S. was fielded in November 2009 and conducted by Penn Schoen Berland. Respondents were distributed evenly by age and rank in their organizations. The margin of error for the total sample is approximately +/- three percent. A full report on the research, "Millennial Women in the Workplace Success Index: Striving for Balance," is available at www.accenture.com.

About Accenture

Accenture is a global management consulting, technology services and outsourcing company, with more than 176,000 people serving clients in more than 120 countries. Combining unparalleled experience, comprehensive capabilities across all industries and business functions, and extensive research on the world's most successful companies, Accenture collaborates with clients to help them become high-performance businesses and governments. The company generated net revenues of US\$21.58 billion for the fiscal year ended Aug. 31, 2009. Its home page is www.accenture.com.

About Penn Schoen Berland

Penn Schoen Berland, a unit of the WPP Group (NASDAQ: WPPGY), is a global research-based consultancy that specializes in messaging and communications strategy for blue-chip political, corporate and entertainment clients. We have over 30 years of experience in leveraging unique insights about consumer opinion to provide clients with a competitive advantage - what we call Winning Knowledge™. PSB executes polling and message testing services for Fortune 100 corporations and has helped elect more than 30 presidents and prime ministers around the world. More information is available at www.psbresearch.com.

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