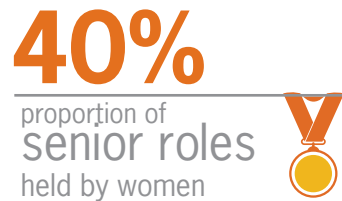


# Women in business: *report on the Philippines*

Grant Thornton International Business Report 2014



## Women in business today: *Philippine fast facts*





## Foreword

Since 2004, Grant Thornton International has been looking at leadership opportunities for women around the world through the International Business Report (IBR). Launched in 1992, the IBR is a quarterly survey of business leaders from across the globe that provides insight into the economic and commercial issues affecting both listed and privately-held businesses.

Ten years ago, Grant Thornton started asking these business leaders about the women in their senior management team. Back then, the question was simple: how many of your senior management posts are occupied by women? But as interest in this topic grew, the survey questions also expanded into more areas concerning women at work.

Now, we have information not just about the proportion of women in management, but even the exact posts they hold, the support available to them at work, and whether or not organizations have plans to hire or promote more women into upper management.

As a woman business leader myself, I've watched these results very closely through the years, and it gives me great pleasure to see the Philippines' positive track record. We have consistently ranked among the top 5 countries with the largest proportion of women in

management; twice we even landed on the top spot. This tells us that where our country is concerned, the road to the top is open equally to men and women.

I wish I could say the same about the rest of the countries covered by the IBR. But as you can see in the accompanying global report prepared by Grant Thornton, the proportion of women in management around the world has plateaued, and resistance to their path to the top of the corporate ladder persists.

We've prepared this Philippine-specific report on Women in management because of the relevance of the data and to highlight a bright spot in this decade-long study. Let's celebrate our business environment, which is very supportive of women professionals – as leaders and as aspiring leaders. But let's also make sure we contribute to the dialogue and to the efforts that will help women everywhere reach the top.

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Marivic C. España  
Chair and CEO



New research from the Grant Thornton International Business Report (IBR) reveals that despite a groundswell of discussion and debate, the proportion of women holding the top jobs around the world remains at just under a quarter. Filipinas, on the other hand, improved their numbers in executive offices, landing the Philippines third in the league table of countries based on the proportion of women holding senior posts.

The results were released by audit, tax, advisory and outsourcing services firm Punongbayan & Araullo (P&A), Grant Thornton's member firm in the Philippines.

Globally, the proportion of senior roles filled by women in 2014 is 24 percent. This is exactly the same proportion as 2013, 2009 and 2007, and only 5 percent higher than the 19 percent recorded ten years ago in 2004<sup>1</sup>.

## Average percentage of women in senior management (Top ten countries and global)

2007	2009	2011	2012	2013	2014
50  Philippines	47  Philippines	45  Thailand	46  Russia	51  China	43  Russia
42  Brazil	42  Russia	40  Georgia	39  Botswana	48  Poland	41  Indonesia
39  Thailand	38  Thailand	36  Russia	39  Thailand	43  Latvia	41  Latvia
35  Hong Kong	32  Poland	35  Hong Kong	39  Philippines	40  Estonia	40  Philippines
34  Russia	31  China	35  Philippines	38  Georgia	40  Lithuania	39  Lithuania
32  China	31  China	34  China	36  Italy	37  Philippines	38  China
31  Botswana	31  Malaysia	32  Botswana	33  Hong Kong	37  Georgia	38  Thailand
29  Taiwan	31  Taiwan	32  New Zealand	31  Turkey	36  Thailand	37  Estonia
29  South Africa	31  Mexico	31  Poland	30  Poland	33  Vietnam	35  Armenia
24  New Zealand	29  Brazil	31  Malaysia	28  Malaysia	32  Botswana	35  Georgia
24  Global	29  Turkey	30  Greece	28  New Zealand	31  Russia	35  Peru
23  Poland	28  Vietnam	30  Singapore	28  South Africa	31  Germany	34  Poland
23  Malaysia	28  Hong Kong	30  Taiwan	27  Finland	31  Taiwan	33  Hong Kong
23  United States	28  South Africa	30  Taiwan	27  Armenia	30  Hong Kong	32  Botswana
	28  Canada	28  Canada	27  Taiwan	30  Turkey	24  Global
	28  Singapore	27  South Africa	27  New Zealand	30  Greece	
	27  New Zealand	27  Australia	25  Botswana	24  Global	
	24  Chile	27  Sweden	24  Chile		
	24  Global	20  Global	27  Brazil		
			25  China		
			25  Canada		
			21  Global		

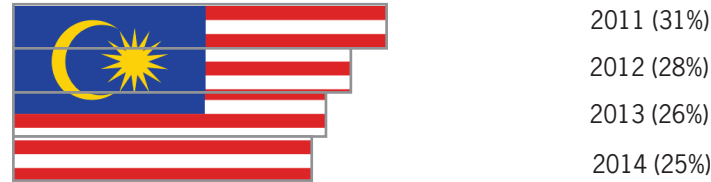
<sup>1</sup> IBR did not cover key economies such as Brazil, China and Indonesia in 2004

In the Philippines, the proportion of senior roles filled by women is 40 percent, an improvement from last year's 37 percent. The survey also found that in the country, board of directors are on average composed of 6.53 people, with 2 of those being women. That puts the proportion of women directors at 31 percent, compared to the global average of just 17 percent.

“If you look at the historical data for the Philippines, you can see that generally, there is gender diversity at the top of the business ladder,” says Marivic Españo, chair and CEO of P&A. “Leadership posts are very much accessible to women here. So I think what we in the business community can do is make sure the road to the top remains open to women, even working mothers who face particular challenges.”

**Percentage of women in management (ASEAN countries vs Global)**

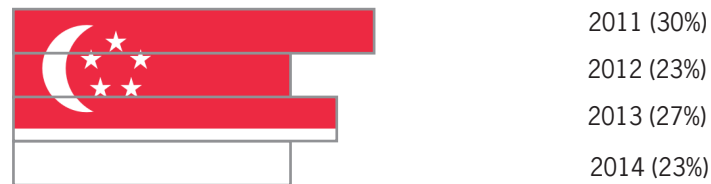
**Malaysia**



**Philippines**



**Singapore**



**Thailand**



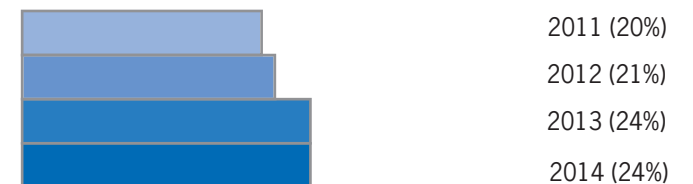
**Vietnam**



**Indonesia**



**Global**



Schemes offered to support the career paths of working mothers (% of respondents)

For the first time, the IBR asked business leaders worldwide what efforts they have put in place to support working mothers. The most common practice is to offer flexible work arrangements: 63 percent of respondents say they have in place flexi-time or the option to work outside the office. A little over half of respondents – 51 percent – also offer working mothers the opportunity to buy extra vacation leaves or to take unpaid leaves. Only 6 percent offer on-site childcare facilities.

In the Philippines, 60 percent of business leaders offer flexible work arrangements, while 56 percent offer mentoring and coaching, and paid maternity leave beyond what is legally required.

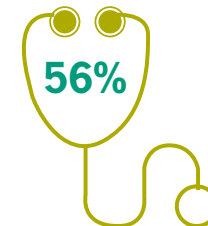
When it comes to women in general, 39 percent of Filipino business leaders said they are running specific programs to support or mentor women in their organization; 34 percent are considering launching one. Globally, only 11 percent of respondents have such programs in place, and an overwhelming 70 percent admitted they have no plans of starting one.



flexible working



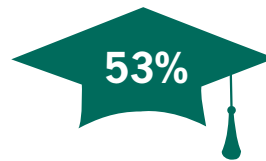
mentoring/coaching



paid maternity leave (beyond what is legally required)



opportunity to buy extra holiday or take unpaid leave



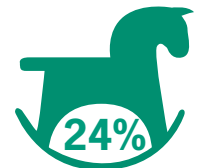
access to continuing professional development



childcare vouchers/support



salary rise or other incentives to return to work



reservation of job roles of women on maternity leave for up to one year



on-site childcare facilities



reservation of job roles of women on maternity leave for up more than one year

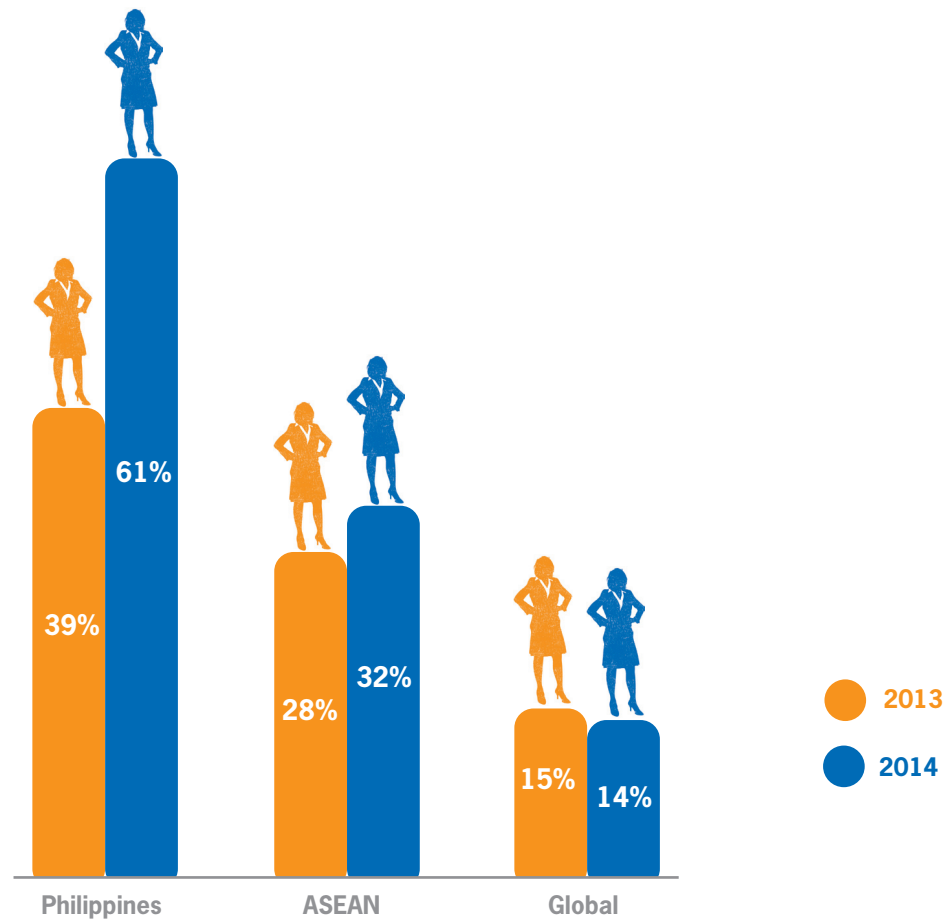
**Percentage of businesses planning to promote or hire women into senior management**

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“It’s unfortunate that despite strong evidence that gender diversity has a positive impact on decision-making and problem-solving processes, and even the bottom-line, there is still a lot of resistance to the idea of women business leaders,” says Españo.

Indeed, this year’s IBR revealed that globally, only 14 percent of businesses have plans to hire or promote women into senior management over the next 12 months. Moreover, only 10 percent of respondents say that half of their graduate intake in an average year are women; 16 percent don’t hire women graduates at all, while 27 percent estimate that 1 to 10 percent of their graduate hires are women.

“This tells us that generally, workplaces are dominated by men, and it’s going to be very difficult for women to start climbing the corporate ladder if they can’t even get their foot in the door as graduates,” says Españo.



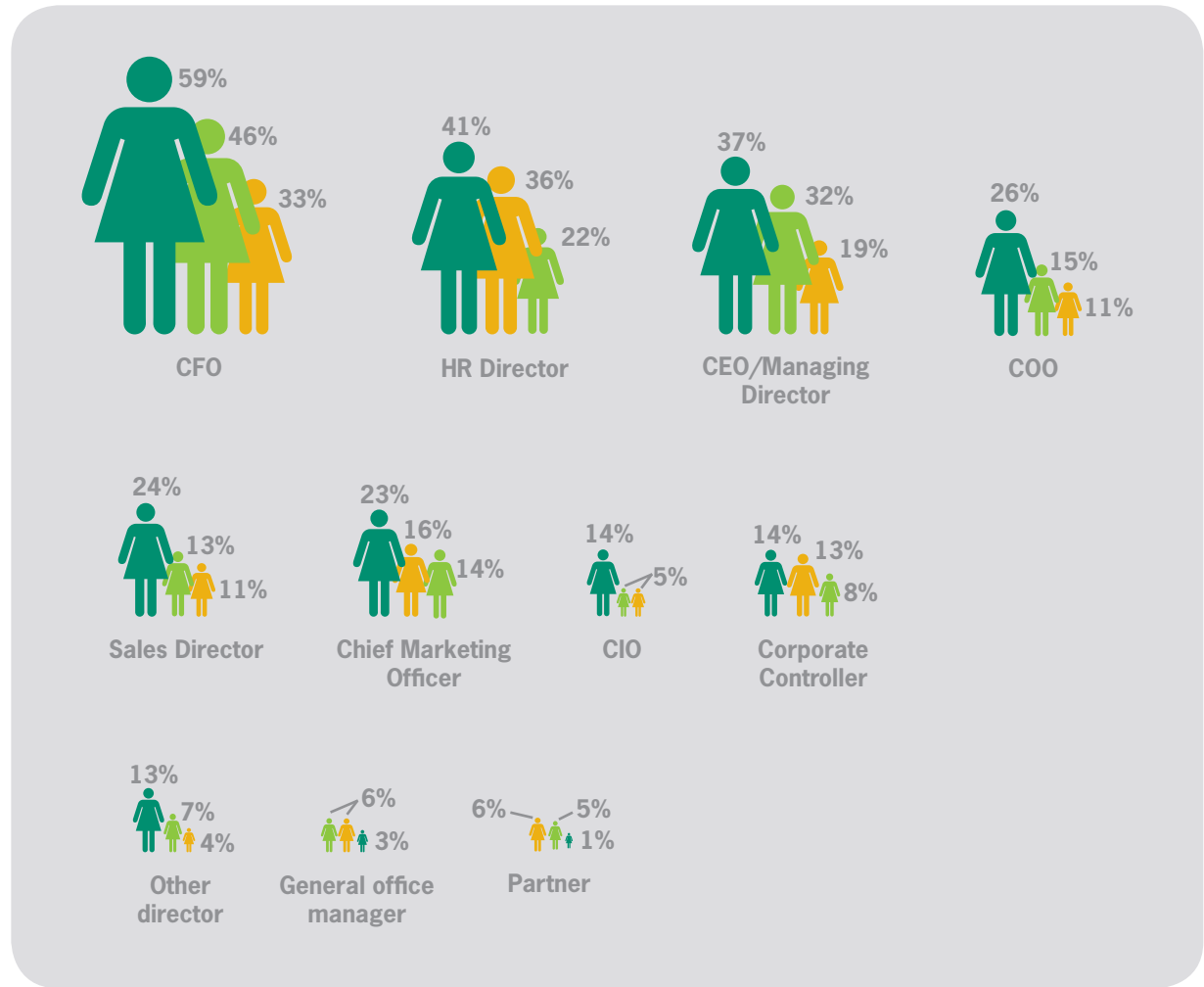
Positions held by women in senior management

In the Philippines, 61 percent of business leaders say they have plans to hire or promote women into senior management this year; 46 percent of them say half or more than half of their graduate intake are women.

“While the results are very encouraging for Filipinas, it is alarming that 10 years into studying the leadership opportunities for women in the business world, we are still seeing considerable roadblocks to the top. This makes it all the more crucial for us to keep the dialogue going and to make decision-makers understand that supporting the career path of women doesn’t just make for good PR, but it’s also a sound business decision,” says Españo.

The IBR also looked into the roles women play in upper management: This year, there are more Filipina CEOs – from 23 percent last year to 37 percent; and COOs – from 15 percent last year to 26 percent. The proportion of Filipina CFOs remains steady at 59 percent.

Globally, only 19 percent of CEOs are women. The most common role for women is that of HR Director, at 36 percent.



● Philippines    ● ASEAN    ● Global



# About the IBR

The Grant Thornton International Business Report (IBR) is the world's leading mid-market business survey, interviewing approximately 3,300 senior executives every quarter in listed and privately-held businesses all over the world. Launched in 1992 in nine European countries, the report now surveys more than 12,500 businesses leaders in 45 economies on an annual basis, providing insights on the economic and commercial issues affecting companies globally.

The data in this report are drawn from interviews with chief executive officers, managing directors, chairmen and other senior decision-makers from all industry sectors in mid-market businesses (defined as businesses with 100-499 employees in the UK or those with annual revenues of US\$20million – US\$2billion in the US).

The data is drawn from approximately 6,700 interviews conducted between November 2013 and February 2014.



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