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THE WOMEN'S FOUNDATION LAUNCHES LATEST MENTORING PROGRAMME TO HELP WOMEN SMASH THE GLASS CEILING IN HONG KONG

31 major businesses join forces with The Women's Foundation to build an empowered women's community

- Latest government data shows improvement in leadership ranks, women's earnings increasing; but discrimination still exists
More women in Hong Kong are "leaning in" and more assertive about their careers

Hong Kong, September 16, 2013 – The Women's Foundation has launched the fifth cycle of its world class Mentoring Programme, supported by 31 leading businesses in Hong Kong, to help aspiring women leaders to challenge the status quo, take control of their careers and collectively advocate for the dismantling of barriers women continue to face in the workplace. Globally, fewer than 1 in 10 businesses are managed by women and only 24 per cent of women hold senior management positions¹. Recent data from the Census & Statistics Department suggests that there has been improvement in some areas with the number of women in sectors like finance, insurance, real estate and other professional and business services increasing by 5 per cent and the number of women earning more than HK\$30,000 per month increasing by nearly 30 per cent from 170,000 to 212,000 between 2010 and 2012². However, despite these and other signs of progress, women still face discrimination in the workplace and earn less than men.

According to Dr. York Chow Yat-ngok, Chairperson of the Equal Opportunities Commission which works to promote an inclusive society and assists employees who encounter discrimination to seek redress, "Building a community where everyone has equal opportunity to pursue their aspirations is for the good of all. Yet many women still face discrimination and harassment in Hong Kong, and other inequalities remain. The EOC shares with The Women's Foundation a commitment to eliminate gender discrimination and advance gender parity in leadership. We are delighted to support initiatives that promote gender equality like the Foundation's Mentoring Programme for Women Leaders."

Michael Fung, Senior Country Officer, Hong Kong of J.P. Morgan said that the firm's commitment to promoting diversity and the development of female leaders is important to cultivating an inclusive corporate culture. "J.P. Morgan believes that embedding diversity in the organization is essential to maintain an innovative and meritocratic culture. We are proud to continue our partnership with TWF's mentoring programme supporting the development of women from across diverse backgrounds to achieve their maximum potential and career advancement".

Every year, The Women's Foundation's best-in-class Mentoring Programme matches 50 high potential protégés with successful female leaders across industries and professional sectors in Hong

¹ Grant Thornton. (2013). Women in senior management: setting the stage for growth.
http://www.gti.org/files/ibr2013_wib_report_final.pdf

² Census and Statistics Department. (2013). Women and Men in Hong Kong Key Statistics.
<http://www.statistics.gov.hk/pub/B11303032013AN13B0100.pdf>

Kong. During the year, mentors and protégés have regular meetings and gather with the rest of the group for inspirational talks, panel discussions, workshops and networking.

The Programme has an alumni network of over 400 professional women who are committed to increasing the number of women in leadership positions in Hong Kong.

Su-Mei Thompson, CEO of The Women's Foundation said "At a time when the under-representation of women at senior levels is increasingly under the spotlight, thanks in part to the global furore around "Lean-In" and the continued debate about whether women can "have it all", at The Women's Foundation, we are very encouraged by the number of leading organisations who recognise the contribution of women and are committed to retaining them in the workplace. While the latest data from the Census & Statistics Department is encouraging, at the same time, last year, a very large number of women in Hong Kong are leaving the workforce mid-career for family and other reasons. We hope initiatives like our Mentoring Programme will help provide women with greater career resilience to stem the leaking pipeline for companies and ensure women in Hong Kong can achieve their full potential. "

The corporate sponsors for this year's Mentoring Programme are: Accenture, ANZ, Bain Capital, Baker & McKenzie, Barclays, BlackRock, Clifford Chance, CLSA, Deutsche Bank, EY, Gaw Capital, GlaxoSmithKline, Goldman Sachs, HAVI Logistics, J.P. Morgan, KKR, Li & Fung, Linklaters, Macquarie, Mercer, Morgan Stanley, National Australia Bank, Nomura, Oracle, Paul, Weiss, Rifkind, Wharton & Garrison, State Street, Telstra, Thomson Reuters, UBS, White & Case and 21st Century Fox.

About The Women's Foundation

The Women's Foundation is a non-profit organisation dedicated to improving the lives of women and girls in Hong Kong through ground-breaking research, innovative and impactful community programmes, and education and advocacy. Our three key focus areas are challenging gender stereotypes, increasing the number of women in decision-making and leadership positions, and empowering women in poverty to achieve a better quality of life for themselves and their families. For more information, go to www.thewomensfoundationhk.org.

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