

## **Success, equality and drive: how millennial women are shaping the workplace for a better future**

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*New research from American Express Canada and Catalyst Canada finds progress in workplace equity and the impact millennial women are making on corporate Canada*

TORONTO, Nov. 1, 2018 /CNW/ - Millennial women (ages 22 to 34) are debunking popular misconceptions about their generation of workers, revealing themselves to be highly ambitious in their careers and keen to capitalize on their earning power, according to new research commissioned by American Express Canada in partnership with Catalyst Canada.

Millennial women are more inclined to associate professional success with achieving their financial goals<sup>1</sup> (74%) than their more experienced (ages 35+) female counterparts (61%), according to the survey findings. Millennial women are also more likely to associate professional success with reaching the pinnacle of their career (32%), compared with the generation above them (21%).

"Millennial women have a strong work ethic, a proactive approach to their career, clearly defined goals and a strong drive to reach success," says Catherine Finley, Vice President, Human Resources, American Express, North America. "As a company that proudly champions the advancement of women in the workplace, we're encouraged to see that millennial women are driving progress and positive transformation inside today's enterprises."

### **Debunking the Millennial Myth**

Amid an ever-evolving work environment, the research examined the needs of women in business today: their career goals, their values and their definition of success relative to more experienced women in the workforce.

The survey findings throw commonly held millennial myths into question: namely that the demographic group as a whole is entitled, lacks a strong work ethic and is happy to bounce from one job to the next.

Millennial women are more likely to maneuver between workplaces in the early stages of their careers until they find an organization that best supports their career aspirations. Indeed, 78 per cent of millennial women surveyed said they had worked for multiple companies in their careers, however, the evidence suggests success-driven millennial women will settle into a role at one company for substantially longer when they find an organization that fits their needs and goals: more than half of millennial women surveyed (54%) said they plan to stay at their current organization for a long time.

### **Millennial Women: the Catalyst Behind Positive Change in the Workplace**

Women are making progressive strides in the workplace as they seek greater equality and strive for career advancement. Compared to 2015, the survey found mentorship is on the rise as millennial women take greater charge of their careers and foster change in the workplace.

Millennials are much more likely to have a mentor (46%) compared to employees 35+ (27%), the survey found, and 34 per cent of women reported having a mentor in 2018, compared with only 24 per cent in 2015. In 2018, the number of women who served as a mentor also increased (26%), compared with 20 per cent in 2015.

However, there still remains a gender divide. The research revealed that 81 per cent of men over 35 believe that their organization is doing enough to establish gender equity in the workplace, compared with just 68 per cent of women in the same range. And when it comes to mentorship, 83 per cent of women are mentoring other women.

"While women do more to support other women, there still remains an untapped opportunity for men to do more to further equality and progress in the workplace," said Tanya van Biesen, Executive Director, Catalyst Canada. "Gender inequality in corporate Canada is not a women's issue, it's a critical talent issue, and finding a resolution requires intentional leadership from both women and men. It's encouraging to see how far

we've come, but there is still a long way to go."

### **About American Express Canada**

American Express is a global services company, providing customers with access to products, insights and experiences that enrich lives and build business success. American Express was established in Canada in 1853 and offers a variety of consumer and business products. Learn more at [americanexpress.ca](https://americanexpress.ca) and connect with us on [Facebook](#), [Twitter](#) and [YouTube](#).

### **About Catalyst**

Catalyst is a global nonprofit working with some of the world's most powerful CEOs and leading companies to help build workplaces that work for women. Founded in 1962, Catalyst drives change with pioneering research, practical tools, and proven solutions to accelerate and advance women into leadership—because progress for women is progress for everyone.

### **About the Research**

This survey was conducted through online panel within Canada by The Nielsen Company on behalf of American Express Canada from August 20 to September 10, 2018 among 1,440 Canadians aged 22 and over working full-time in a corporate environment. The data were weighted by Region, Age and Gender to bring them in line with their actual proportions in the Canadian population aged 22 and over.

<sup>1</sup>Data represents those who selected financial goals amongst their top 3 options when defining professional success.

SOURCE American Express Canada

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