

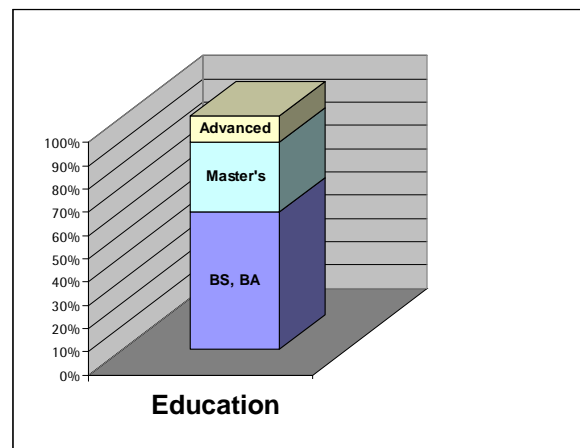
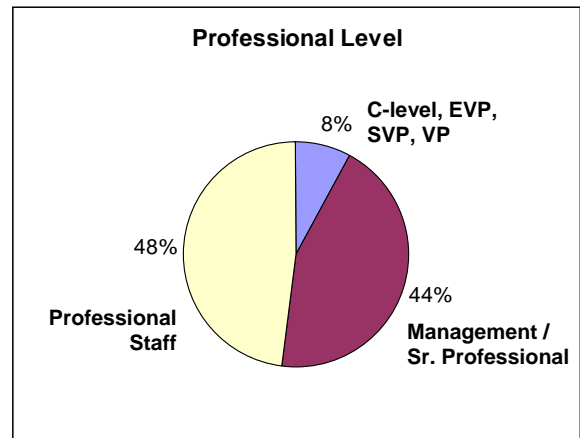
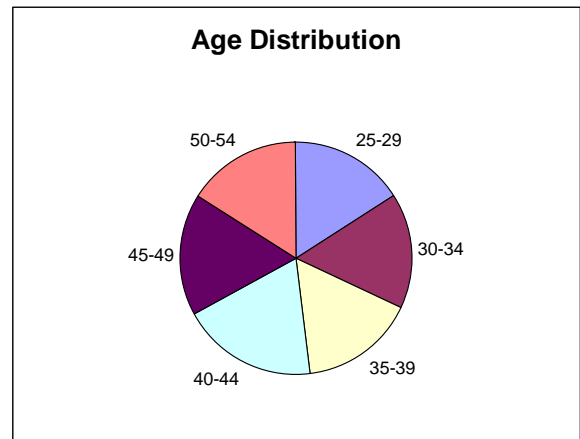
# Career Success and Satisfaction: Are women going after what they want?

## THE STUDY

After three decades of women feeling the pressure to go after C-level jobs in U.S. corporations and in so doing send the glass ceiling to its long-anticipated demise, we wanted to know, among other questions, if the quest for representation in the executive suite is real or is it just a myth the media are keeping alive on life support. In 2006, Hairpin Turns, the women's career division of The Innovative Edge, a San Francisco leadership development organization, decided to find out.

Hairpin Turns asked over 700 college-educated professional women in eight major U.S. market areas:

- How they define career success for themselves.
- How satisfied they are with their career choices today given how they define success.
- For women are not satisfied, why that is.
- What plans they have in place for changing their less-than-satisfying situations.
- What's stopping them from going after what they want.



KEY FINDING 1

For a majority of women, *career success* isn't defined by advancement to the management or executive ranks.

- **“Achieving an executive level position”** is an important factor defining career success for only 1 of every 5 women.
- **“Having direct responsibility for managing others, but not at the executive level”** is an important career success factor to just 1 woman in 5. Not only then are 4 out of 5 women not on a quest to break that glass ceiling, they do not aspire to manage at any level.
- **“Owning my own business”** is not something that 84% of women regard as an important criterion for career success. So while we hear that women are leaving corporations in droves to start their own businesses, and are led to believe that this is what they truly want, our statistically significant sample indicates otherwise. Women **are** leaving organizations and they **are** starting their own businesses at a rate twice that of men, but it may be out of necessity rather than desire.

KEY FINDING 2

60% of women are less than satisfied with their *career success* today.

- **In defining career success, 5 factors clearly stand out.** The number one career success factor across all age groups at 78% is *“Having a career that gives me flexibility with work and personal life”* followed by *“Feeling passionate about what I do”* (75%), *“Being paid a salary that appropriately reflects my level of expertise, responsibility, and results”* (74%), *“Doing work that challenges me intellectually”* (73%), and *“Doing work that I find personally meaningful”* (73%). The latter steadily increases in importance among age groups, jumping 11 percentage points between the 25-29 and 50-54 year olds.
- **When it comes to how satisfied women are with their career success today, for the 40% who are satisfied, money is not in their top 5.** Although salary ranked in the top five when all the women in our study were asked to rate factors for career success that are important or very important for them, when it comes right down to *why* women are satisfied with their careers today, *“Making a salary that I feel I deserve”* ranked #8 of 10 across all age groups with only 20% citing it as a satisfaction factor. When women are satisfied with their careers, the focus is less about the money than it is about having chosen the right career (60%), the flexibility their career offers them today (49%), finding the work personally meaningful (47%), and feeling respected and appreciated *“to the degree that I deserve for the work that I produce”* (44%).

- **Those who are satisfied with their career success today say that “Being developed for the next level of leadership” is not a significant factor.** This is true for all except the 25-29 year olds for whom this factor was important or very important to 36%. This percentage steadily drops for women aged 30 and over at 19% for 30-39 year olds and 10% for women 40-49. There is a slight increase to 15% for women 50 and over. Possibly by this time children are either in or on their way to college and women once again begin to consider their career leadership.
- **For the 60% of women who are less than satisfied with their career success today, money grows in importance.** Whereas for the 40% who are satisfied with their career success today only 20% say money is an important factor, for the 60% who are less than satisfied, money grows in importance. *“I am not making the salary I deserve”* is the highest rated importance factor at 43% across all age groups rising to 55% for the 50-54 year-olds. It is lowest among those 40-44 at 32%.
- **Choosing the right career does not guarantee career satisfaction.** For the women who are not satisfied with their career success today, 13% say it’s not because they are in the wrong career. They are in the right career, but there are a variety of other reasons. Aside from money, no one factor stood out. *“The work doesn’t stir my passion”* (31%); *“My job responsibilities do not match what I am capable of doing”* (29%); *“I am not as intellectually challenged on the job as I would like”* (25%); and *“I am not appreciated or respected to the degree that I deserve for the work that I perform”* (23%).

### KEY FINDING 3

With career dissatisfaction high, few women have plans for change.

- **9 of every 10 women who are less than satisfied with their career are not acting to change their circumstances.** Combining all age groups, 6 out of every 10 women are in careers with little flexibility, intellectual challenge and personal meaning, less than satisfactory compensation, and for which they feel little passion. When we asked these women if they had a plan for getting themselves closer to their definition of career success, what we found was 68% do not have a plan to get themselves closer to their definition of success, 21% percent say they have a plan but no immediate strategy in place to act on it. Only 11% have a plan that they are acting on right now. What is it that women need in order to move ahead with creating and acting on a plan?
- **The younger women are, the less satisfied they are. Still, few have plans for change.** 79% of women age 25-29 and 69% of women 30-34 are less than satisfied with their career, yet only 11% have a plan that they are acting on now.

KEY FINDING 4

Balance, values-driven life, and quality relationships are the hallmarks of *personal success*.

- **Only 1 in 4 consider money an important factor in achieving personal success.** We asked women to rate 11 factors that are important to them for achieving personal success in life. Given that the women we surveyed hail from market areas where six-figure incomes are not unusual (NY, Boston, DC, Atlanta, Chicago, Dallas/Ft. Worth, Los Angeles, Silicon Valley/San Francisco), and are college-educated individuals in professional positions, only 23% considered this factor important or very important in defining their personal success. Living a values-driven life (82%) with the right balance between work and personal life (83%), and having quality time with those who mean the most to them (81%) are clearly the deciding factors in defining personal success and not their income.

The other eight factors followed: *“Married or in a committed relationship”* (63%), *“Engaged in pursuits that support well-being”* (61%), *“Being a parent or step parent”* (51%), *“Giving back to society in a financial or personal way* (50%), *“In a career that meets the definition of career success”* (48%), *“Being physically fit”* (44%), *“Following a personal vision”* (44%), *“Having a six-figure income”* (23%).

There are differences across age groups. *“Following a personal vision”* shows the greatest change in percentage between the youngest and oldest age groups in our study, with a positive delta of 18% from 34% for women aged 25-29 to 52% for women 50 and over. Not surprisingly, *“Giving back”* rises in importance with age with 45% of the 25-29 year olds giving it a rank of important or very important, rising to 60% ranking it similarly by women aged 50-54. Although the number two factor, *“Living according to personal values and what matters most”*, is cited as important or very important among all age groups, just over 7 of 10 women 25-29 years old consider this of top importance, while that number rises to 9 out of every 10 for women aged 50-54.

KEY FINDING 5

With a majority less than satisfied with their degree of *personal success*, few have plans for change.

- **Just 45% of women are satisfied with their personal success today.** Their satisfaction is derived from having a life in balance, living according to their personal values and what matters most, having a partner and being a parent.

For the 55 percent of women who are less than satisfied with their personal success today, the top two factors cited are *not being physically fit* (60 percent), and *not engaged in pursuits that support well-being* (54 percent).

When women are otherwise personally satisfied, the state of their physical fitness and the degree to which they are engaged in pursuits that support their well being are less of a focus (just 10% of women across the board cited this as important or very important as factor for personal success). However, when women are less than satisfied with their personal success, fitness and well-being move to the spotlight.

- **The younger the women, the less satisfied they are with their personal success.** Today, 7 out of every 10 women in the age range 25-29 and 6 of 10 women age 30-39 are less than satisfied with their personal success. For the women 40 and over, the satisfaction rate increases. More than half of all women over 40 are satisfied or very satisfied with their personal success today. But that still leaves 1 of every 2 women who is not.

Why all this dissatisfaction? One might think that if a woman isn't satisfied with her career, she might find satisfaction in her personal success. It seems that low satisfaction runs equally through both women's career and their personal lives.

- **3 of every 4 women do not have a plan for fulfilling themselves personally.** 13% indicate they have a plan but have not yet moved ahead with it, while 11% have a plan in place and are acting on it.

## KEY FINDING 6

It's not money that's stopping women from going after what matters most to them in life.

When asked about the barriers to fulfilling their real dreams in life, both personally and professionally, the predictable answers of no money, no time, and family obligations were cited. Therefore in addition we asked the women in our survey to rate the importance of each of 12 factors to achieving their career or personal vision.

- **Personal support is the key factor for a majority of women.** In addition to having a plan in place (42%), three of the top four factors rated by the women as important or very important had to do with having personal support (not financial support) from others. The number one factor was having personal support from their spouse or significant other (62%), followed by personal support from family members (47%), and support from close friends and being able to tap into the expertise of others who also are going after their visions held the fourth spot at 36%.

- **Financial support fell to the bottom.** Various forms of financial support – from spouse or significant other, parents or other extended family, from their organizations, or via a bank loan were dead last with fewer than 1 in 4 considering these important or very important for realizing their visions.

Over the years in working with clients as they consider going after what they want, we have found that when people are not clear about what they truly want to do with their lives or careers, and even when they are, when there's no clear plan in place for how to make it happen and no support system to help them through the process of change, money and time often are cited as the reasons why they're not going after what they want.

But with the plan and support to take their dreams from a distant vision to clarity about what they need to do next and support from others close to them to talk be a sounding board for ideas for how to make it happen, their visions become reality. Without those in place, for most women it is very difficult to go after what they want. For over 75 percent of the women in our survey, that support is not yet in place.

## ABOUT HAIRPIN TURNS

Hairpin Turns™ is the women's career division of The Innovative Edge, LLC. Founded in 1994 by Denise Brouillette, The Innovative Edge is leadership development organization based in San Francisco that for 12 years has been offering leadership programs and executive coaching for individuals at the executive, director and senior manager levels and for leadership teams. We are a recognized leader in providing uncommon experiences in organizational and personal leadership. Our outreach is global. Our work is unique. When our clients are personally ready to go after the future they've been thinking about, they call us.

We have made it our mission to assist women in finding the career for which they have passion and enthusiasm, work that has meaning and that gives them the intellectual challenge they seek, and to design the life that makes them want to jump out of bed in the morning and seize the day.