

Japan's female bosses near last in Asia

AFP-Jiji

SEOUL — Companies in Asia's leading economies have "strikingly" few women in senior jobs, missing out on a vital pool of talent that can fuel the region's growth, with Japan ranking second from the bottom, consultancy McKinsey & Co. said Sunday.

In a survey covering 744 firms of 10 major Asia-Pacific stock markets, McKinsey said women on average account for only 6 percent of board seats, compared with 17 percent in Europe and 15 percent in the U.S.

Women hold 8 percent of executive committee seats in the Asian firms, lower than the average of 10 percent in Europe and 14 percent in the United States, it said, calling the numbers in Asia "strikingly low."

"It's a huge waste of talent, as half of Asian graduates are female. And it is a waste that Asian companies can ill afford, given the severe shortage of senior managers in the region," said the report, titled "Women Matter."

Australia, Hong Kong and China topped the list for female presence in boardrooms, with women accounting for 13, 9 and 8 percent, respectively, in these top jobs.

South Korea, Japan and India were at the bottom.

In South Korea, where a conservative culture makes women's "double burden" of career and household duties particularly heavy, women take up only 1 percent of boardroom seats.

Japan came next from the bottom, with only 2 percent of such jobs held by women due to similar pressures to be the sole caregiver in the family, it said. About 60 percent of Japanese women quit or change jobs after marriage.

The number hovers slightly higher at 5 percent in India.

Double-burden pressure was a dominant reason for women in the three bottom-ranked nations to leave jobs, while it had a far less influence in places like Singapore and China, it said.

"The double burden affects women in Europe, too. But inarguably, it is particularly heavy for Asian women . . . also because there is a lack of government support in areas such as child care," it said.

China fared better than most other neighbors, but the situation in Asia's biggest economy is hardly satisfying, given it has one of the world's highest female labor participation rates, the report added.

"Gender diversity is not yet high on the strategic agenda for most Asian companies, and few senior managers believe this will change anytime soon," McKinsey said in its first study on women in corporate Asia.

"Given tight labor markets and intense competition for talent across Asia . . . gender diversity needs to become a corporate priority," said Claudia Sussmuth-Dyckerhoff, coauthor of the report.

The report noted Malaysia's 30 percent target for the proportion of women at decision-making level in the public sector, and South Korea's incentives for firms building day-care centers.

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