

Reality Check

Women Making Hard Choices in an
Increasingly Complex World



WOMEN, POWER & MONEY: *WAVE 6*

Women Around the World on
Social Mobility, Social Media,
Aging, Privacy & Sex

*An Ipsos MediaCT
Study Tracking the
Lives, Lifestyles and
Marketplace
Impact of Women*



Women, Power & Money: History & Methodology

The inaugural wave of Women, Power & Money was conducted in August 2008, and demonstrated that even in pre-recession America, women had already become the CEO, CFO, COO and CPO of most American households. Since then, the study has explored the lifestyles and marketplace impact each year. Wave 5 was the first to detect significant easing in financial concerns, and was the first international wave as well.

This White Paper summarizes the results of Wave Six, which was conducted among women and men ages 21-69 in the United States, United Kingdom, China and Brazil. US respondents must have at least \$25,000 in annual household income, and similar income thresholds were established in each country. (Throughout the White Paper, results that are relatively consistent across countries are illustrated with data from just one representative country.)

Wave 1

The CEO of the household

"I manage the quality of my family's life" (91%)

"I determine family financial decisions" (79%)

Wave 2

Economic anxiety intensifies her hold on spending

86% agree, "I usually wait for something to go on sale before buying"

Wave 3

Tough economy builds her confidence and happiness

I have become more resourceful (87%)

My family has drawn closer together (81%)

More happy today (68%) than 2008 (61%)

Wave 4

Her marketplace influence grows

"I feel responsible to help friends and family make smart purchase decisions" (54%)

Wave 5

Economic anxiety eases

"Your child's future" becomes her top concern, ahead of economy & HH budget

First international wave

Wave 6

N = 4,300+ interviews
in US, UK, China, Brazil





Reality Check: Hard Choices in an Increasingly Complex World

Wave Five of Women, Power & Money was conducted in 2013, and found women to be “seizing the future” – for the first time since the recession, her child’s future rose to the top of her list of concerns, outpacing the economy and household budgets. She was, in a sense, rising up the “hierarchy of needs”; less constrained by tactical concerns of financial survival, she was freed to take a more strategic perspective on the future.

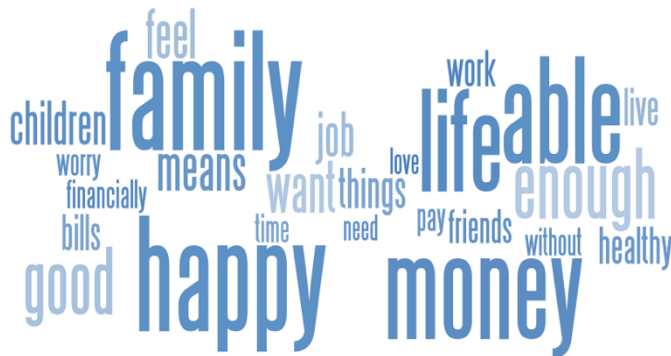
In Wave Six, conducted in Q3 2014, economic concerns continue to lessen (although still remain prevalent), and she remains focused on the future. But the world has become increasingly complex, and the future more uncertain. For example, across countries, nearly half of women have experienced upward socio-economic mobility in their lifetimes, compared to only about one-in-ten who feel their standing has dropped. But they see significant challenges to future advancement. On average, middle class consumers feel their income would have to rise 75% to become upper middle class, and upper middle class consumers feel their income would have to double to become wealthy.

Her definition of success reflects hard choices, and an aspiration toward realistic, pragmatic, achievable goals in an uncertain world. Her top three associations with success are financial security, family, happiness, and these are mentioned far more often than wealth, luxury or being a senior executive. Ask if she would like more money, power or sex (and could only choose one), eight-in-ten across countries choose more money.

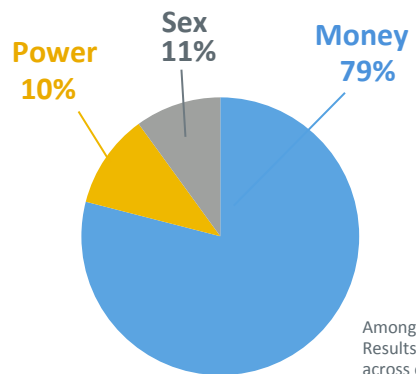
Adding to the uncertainty of future achievements is widespread and continued discrimination against women, particularly in the workplace. Across countries, 70-90% of women agree that “women still face discrimination,” and similar numbers agree “women are often judged unfairly when they are assertive in the workplace.” Again, the dynamics are complex, and it’s not as simple as just men being the culprits – in the US, UK and Brazil, two-thirds agree that men and women discriminate against women in the workplace.

Wave Six of Women, Power & Money explores women’s priorities as they strive to achieve their aspirations in an uncertain world. She is evaluating her options thoughtfully, and is wrestling with hard choices. “Having it all” seems like an aspiration from the distant past – today it’s more about trying to make realistic trade-offs in an attempt to design a more satisfying future for themselves and their families.

What does success mean to you? (US women)



If You Could Have More of Only One, Which Would You Choose?



Among UK women. Results comparable across countries.



Quality of Life Over Longevity

As she looks to a hopeful but ultimately uncertain future, she brings a nuanced, multi-dimensional, and culturally-shaped perspective on the challenges of aging. But across cultures, several trade-offs are particularly prevalent, including quality of life over longevity, and viewing aging as a marathon rather than a sprint.

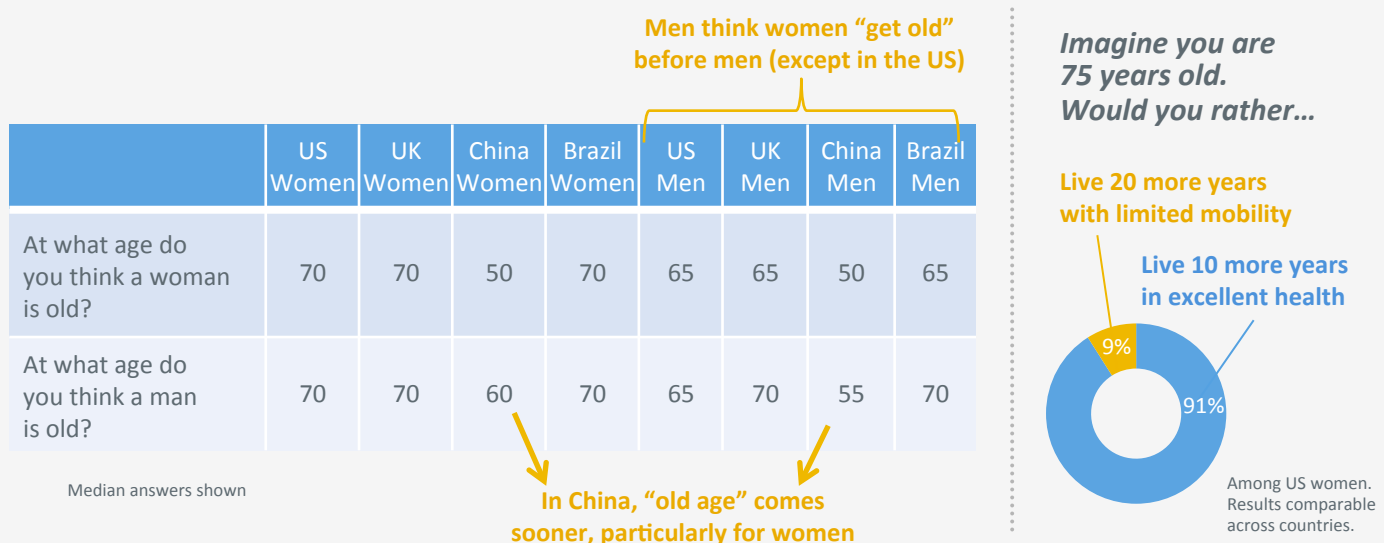
Aging as pursuit of quality of life: Most prioritize quality of life over longevity per se, and the vast majority would rather live 10 more years in good health than 20 more with limited mobility. Many also worry about being a burden as they age: those who fear having to be taken care of in old age generally outnumber those who fear taking care of someone else in their old age 3-to-1 or more.

Aging as state of mind: In the US, UK and China, 87%+ of both genders agree “You are only as old as you feel.” Still, most women are interested in products that will help them look and (particularly) feel younger. In Brazil, only about 40% feel age is a state of mind, and they are even more interested in products that help looking and feeling younger. (Interestingly, this marketplace opportunity is not limited to women. In the US and UK, one-third to one-half of men are interested in products that help them look or feel younger – figures that rise to 60-80% in Brazil and China.)

Aging as social mobility barrier: About seven-in-ten agree “in the workplace, people over 50 face discrimination,” and about eight-in-ten agree “Older women face more discrimination than older men.”

Aging as culturally-influenced: In the US, UK and Brazil, women are most likely to believe that “old age” starts at age 70. Old age comes sooner in China – 50 for women, and 60 for men. Interestingly, men in most countries (except for the US) see “old age” as coming sooner for women than for men.

Aging as a sequence of moving targets: Perceptions of “old age” differ by, not only by country and gender, but by generation as well. Millennials (18-29) typically think it starts at 60, while Baby Boomers (50-69) typically think it starts at 80. “Old age” is always in the future, far enough away so that it doesn’t create an overwhelming fear, but inevitable and moving inexorably closer, further fueling the market for aids to looking and feeling younger.





Increasingly, Privacy over Sharing

Social sharing is widespread and growing, as are privacy and security concerns (particularly in Brazil and China). The result: a new balancing act, and complex considerations when evaluating a host of everyday situations, both online and offline. Increasingly, women are choosing discretion and privacy over sharing.

Security concerns rising: Across countries, one-third to one-half of women are more concerned about their privacy than a year ago. In the US and UK, 30-40% are extremely concerned about credit card security and identity theft – figures that rise to 60-80% in Brazil and China.

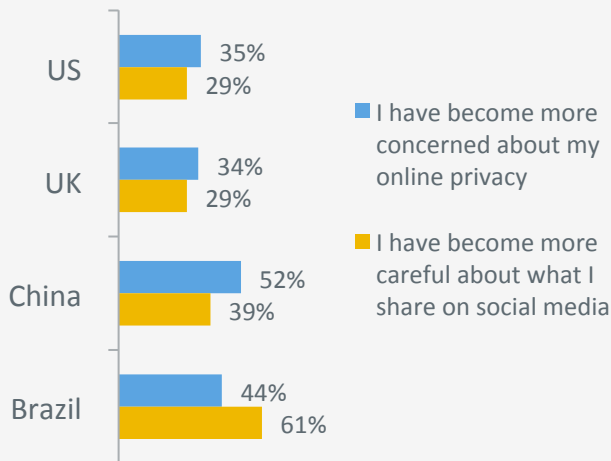
“Lawless individuals” considered biggest threat: In the US, UK and Brazil, the biggest threat to privacy is seen as coming from individuals (such as criminals or hackers) rather than private companies or governments (not asked in China).

Most taking action: Two-thirds of women in the US and UK, and about 80% of women in Brazil and China, have taken specific steps to protect their privacy online. The most common activities are deleting cookies on a computer (done by nearly half), and changing privacy settings on social media sites (done by one-in-three).

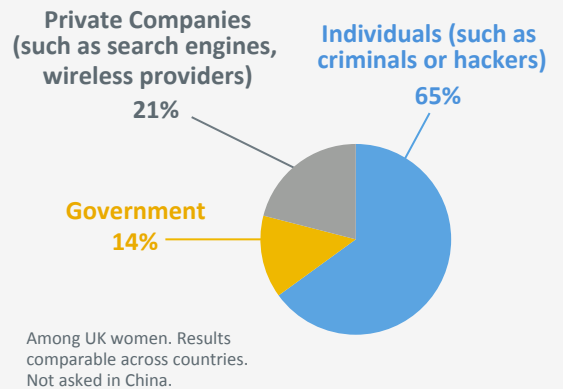
More editing before sharing: Many – including 61% in Brazil – are more closely monitoring what they choose to share on social media. One-in-ten Millennials have “gotten in trouble” over social media posts.

Sharing has its limits: While many would readily share information about products and services online and in-person, topics such as religion, politics and sex remain taboo for many.

In the Past Year...



Which One of the Following Do You Think Poses the Greatest Potential Threat to Your Privacy?





Sleep over Sex

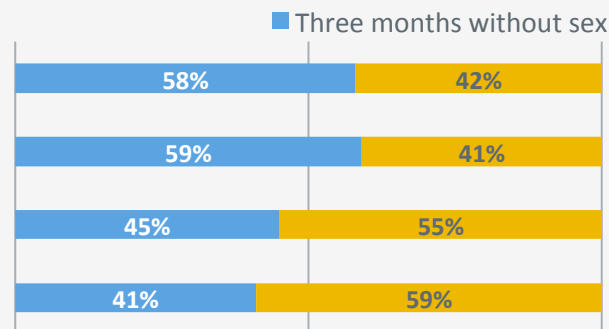
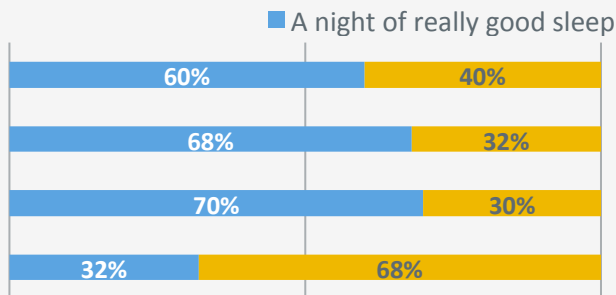
Overall, women are relatively satisfied with their sex lives, and in general they are more satisfied with the tenderness and the quality of sex, and less satisfied with frequency and variety. Interestingly, there is no “stamina gap” – women tend to be as satisfied with their partners’ stamina as with their own.

Still, sex may not be as high a priority as some might expect, and in many cases, sleep is a more precious commodity. In the US, UK and China, most women would choose a night of really good sleep over a night of amazing sex; in all four countries surveyed, a majority of men would prefer the night of amazing sex. Men in each country would prefer three months without technology rather than three months without sex, along with women in China and Brazil; women in the US and UK would rather go three months without sex. Across countries, most have sex less than once a week, and one-in-four don’t have sex in an average month.

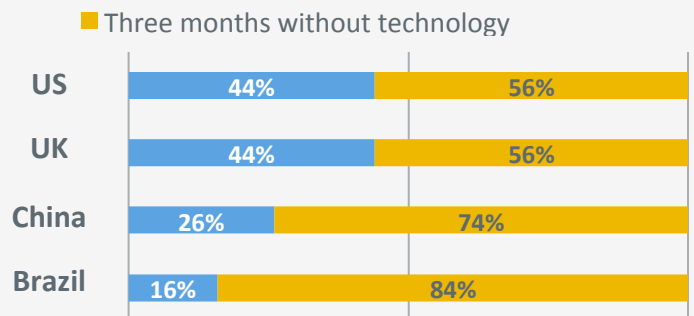
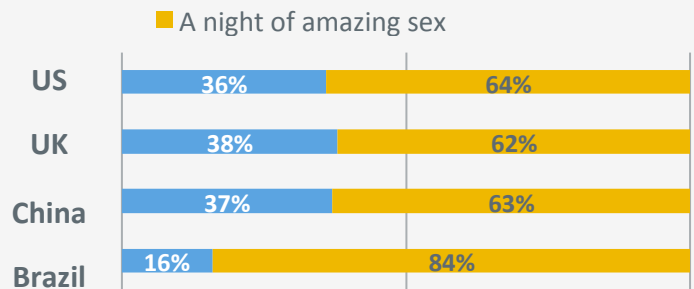
While many elements of women’s lives are relatively consistent across countries, sexual dynamics show more cross-cultural differences. In Brazil, women (and men) have the most active sex lives, and the highest level of sexual satisfaction. Compared to other countries, women and men in China are more likely to describe sex as a necessity for a good relationship, an obligation, or something their spouse enjoys more than they do.

Would you rather experience...

WOMEN



MEN





Family Over Self

As probably has always been the case, women consistently put their family's needs ahead of their own. In each country, about 80% of women would rather see their kids get a good job than get a good job themselves, and about three-fourths would rather see their kids get into a good college than get a "very significant promotion" themselves.

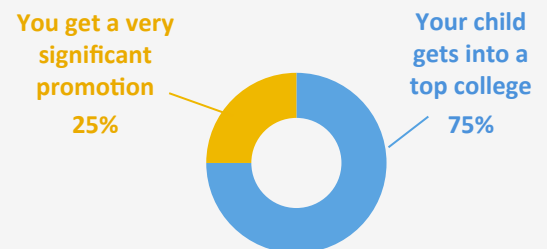
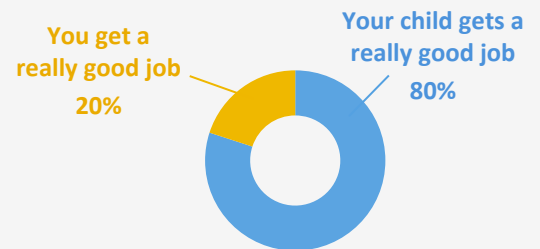
When asked about their top priority, their children were by far the most common response around the world. In the US and UK, "spouse" was a very close second – in Brazil and China, it was a much more distant second. "Self" was generally a distant third, but still ranked ahead of extended family, work, friends, local community, or society/world. When asked how they spend an extra hour in their day, a similar pattern emerged. In the US and UK, kids and spouse were essentially tied. In Brazil and China, kids were a clear #1, while spouse was essentially tied for a distant second with self and wider interests such as hobbies and entertainment.

If You Had An Extra Hour In Your Day, On What Would You Spend This Time?

	US Women	UK Women	China Women	Brazil Women
My spouse/partner**	27%	25%	12%	22%
My kid(s)*	23%	23%	25%	44%
Myself	15%	11%	9%	20%
More sleep	13%	14%	9%	6%
Exercise/fitness	11%	10%	10%	10%

*Among Parents **Among Married/Partnered

Would you prefer...



Data shown for women in China; results comparable across countries



Marketplace Mindsets

Value and experiences remain key marketplace themes: Across countries, women approach the marketplace with a strong interest in value, brands and experiences. More than 90% agree, “good value for the money is more important than price,” and a majority (including 76% of US women) “would prefer to spend money on experiences rather than things.” While these broad themes have global appeal, there are certainly country-specific variations as well. For example, women in the US are more interested in experiences, women in the UK tend to perceive less differentiation across brands, women in China express fundamental concerns about product quality and safety, and women in Brazil are more likely to be interested in luxury items.

Strong engagement with brands: Across countries, only about one-in-three agree “all brands are pretty much the same,” and there is a particularly strong preference for brands with a reputation for reliability and functional excellence. The vast majority of women connect with brands online via multiple means, spanning websites, email and social media. About half of women in the US and UK, and three-fourths in Brazil and China, follow at least one brand on social media. Two-thirds have posted online reviews, and most state they are inspired to write both positive and negative reviews.

Variety over loyalty: While interest in familiar brands is strong, so is openness to new and different brands. Across all four countries and both genders, a majority describe themselves as interested in a variety of brands, as opposed to being loyal to certain brands, in virtually every category examined. In some categories, openness to alternative brands is shaped by the fact that many feel there are no trusted brands already in the category.

Simplicity over complexity: More than 40% of women in each country, and more than 80% in China, agree “I’m overwhelmed by all the product choices available these days.” Overwhelm is particularly strong in categories related to financial services, technology and beauty.

Values over deals: The ethical and security-related drivers of “brand abandonment” are significant and vary by country. When asked what would cause them to permanently stop buying a product that they have used and liked in the past, women in...

- The US & UK cite learning that a company discriminates against women
- China cite a company on the brink of bankruptcy
- Brazil cite a company that has been hacked and credit card information compromised

Most trusted brands (among US women)

FINANCIAL SERVICES



APPAREL



AUTOMOTIVE





Baby Boomers in Transition

The Baby Boom is most typically known as a demographic phenomenon in the US, marked by high birth rates in the post-World War II era years of 1946-1964, but a similar boom occurred in other countries as well. Today Boomers are a generation in profound transition. Every Boomer is aged 50 or older, remarkable for a generation that has always prided itself on its youthful perspective. Although they may not be the trendiest demographic to pursue, they are among the highest spenders in many categories, and often display a loyalty to brands and a willingness to pay for premium offerings that is less prevalent among some younger consumers.

They approach retirement and near the lifestage of empty nesterhood with a strong sense of self, and more likely than Millennial women to describe themselves with a range of positive terms, including happy, healthy, informed and trustworthy.

Asked to describe their own generation, they are most likely to express their hard-working nature, and the value of their experience and wisdom, although many admit struggling or being anxious. Millennials acknowledge Boomers' hard work and experience, but also tend to describe Boomers as traditional, conservative or set-in-their-ways.

Boomers more likely to describe themselves as...

- Caring
- Decisive
- Family-focused
- Friendly
- Generous
- Happy
- Healthy
- Helpful
- Independent
- Informed
- Kind
- Optimistic
- Practical
- Realistic
- Thoughtful
- Trustworthy

Millennials describing Boomers



Boomers describing Boomers





Millennial Women, Millennial Cultures

As explored in Wave Five, Millennials are a globally-coherent generation, with similarities spanning countries, driven by the global hallmarks of Millennial culture: mobile devices, social media, privacy/security concerns, beliefs in gender equality (of opportunity, if not yet equal pay), an openness to new brands, an expectation of reciprocal relationships with brands, and an enthusiasm for entertainment and pop culture. Shaped by these global drivers, Millennial women share many similarities around the world. In the US, and in other countries as well, Millennial women are more likely than Boomers to describe themselves with terms reflecting the potential and pressure this generation feels, including ambitious, anxious, athletic, attractive, exhausted, lonely, sarcastic, skeptical, smart, stressed, and successful. Millennials describe their generation as young and tech-savvy, while admitting a sense of entitlement. Boomers acknowledge Millennials' youth and comfort with technology, but use a host of less positive adjectives as well, including spoiled, self-centered, and lazy.

China and Brazil have large segments of Millennials, and the attitudes and actions of women in those countries take on a Millennial flair as a result. But even after controlling for their younger-skewing population, the marketplace cultures in Brazil and China reflect "Millennial mindsets" more broadly. Their consumer marketplaces came of age in the era of social media and the other cultural drivers of the Millennial mindset described above. "Being Millennial" is less an age group, and more a state of mind and cultural philosophy.

Millennials describing Millennials



Boomers describing Millennials





Key Contributors

Dawn Langeland is a senior partner and leads FleishmanHillard's consumer products sector in the Americas. An award-winning communications strategist, Dawn is known for creating magnetic programs that capture consumers' attention, deliver against business objectives and drive results. She has supported many of the world's leading brands and FleishmanHillard clients, including Procter & Gamble, Hyatt Hotels, L'Oreal among many more.

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Marlene Greenfield is vice president, executive director of research at Hearst Magazines. She leads all custom and syndicated advertising and marketing research throughout the Hearst Magazine Division, including both the print and digital platforms for all 21 magazine brands. Her work encompasses acquiring a deeper understanding of the ever changing media landscape as well as keeping abreast of behavioral insights across all aspects of consumer life. An active member of the media research community, Marlene sits on the board of directors of the Media Rating Council and is a member of the MPA Research Committee.

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HEARST *magazines*

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Want more?

While we've summarized key highlights from Wave Six of *Women, Power & Money*, there is much more including extensive information about women's media and technology usage, and her approach to many marketplace categories. Together, the six waves represent a powerful database that can be mined to address any number of specific marketing questions. For more information, please contact us at womenpowermoney@fleishman.com