



INDEPENDENT SURVEY RESULTS: WOMEN SHOW THEIR FINANCIAL CONTROL IN ASIA-PACIFIC

10 January 2007 - A recent survey of over 3,000 Asian companies revealed that half of all financial decision makers in the region are women. The study, conducted by specialist business-to-business research firm Kadence Asia-Pacific, will have implications in terms of how banks and other financial institutions market products and services to Asian companies.

Following interviews with 300 to 500 Small and Medium Enterprises (SMEs) in several Asian markets including Hong Kong, India, Malaysia, Philippines, Singapore, Taiwan and Thailand, the findings clearly indicate that within the Asia-Pacific region there is an equal balance between men and women in the chief financial role, with women slowly materialising as the preferred sex for the position. Thailand and Taiwan are shown to have significantly more financial directors that are women than men, 79% and 77% respectively, while the findings exposed India as the only male dominated market, with women representing just 5% of the financial decision making sample.

Additionally, 60-80% of larger SMEs (employing over 50 staff) were found to boast the most female financial decision makers. These companies, by merit of their size and productiveness compared with their smaller SME equivalents, are usually the more favourable target for financial and IT vendors seeking to develop partnerships.

Piers Lee, Managing Director of Kadence, and architect of the survey, stated: "Although considerable variations were identified between countries, and an organisation's size, sector and tenure influence where the financial control lies, the insight revealed that businesses are increasingly hiring women to fulfil this important role. As a result, financial institutions will need to align their business activity to reflect gender changes in the Asia-Pacific workforce."

An outline of the findings is provided in the notes to editors.

Kadence is a leading, independent, B2B research specialist with offices in Boston, London, Delhi, Singapore and Sydney. The agency is currently in the process of opening in Kuala Lumpur and plans to open a China office in 2007.

Founded in 1992, the agency works with some of the world's largest brands, providing global coverage at a local level. Specialist researchers work with clients to deliver knowledge rather than just data. In addition, due to the company's unsurpassed experience in key business markets, Kadence is also the agency of choice for global management consultancies needing to conduct primary research.



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Notes to editors:

- **Australia:** 48% Female 52% Male

Although more males are employed in general, indications show that entrepreneurial activity is high among women, as young businesses and the larger SMEs tend to appoint females as the financial decision makers.

- **Hong Kong:** 59% Female 41% Male

Female financial decision makers dominate larger SMEs.

- **India:** 5% Female 95% Male

This market showed significant differences to the others in the survey, with few women responsible for key financial decisions.

- **Indonesia:** 48% Female 52% Male

Female decision makers are quite common among large established SMEs in the manufacturing sector.

- **Malaysia:** 59% Female 41% Male

70% of large Malaysian SME's have female financial decision makers, the high percentage is attributed to the large number of Chinese businesses operating in the country that regard females highly within financial positions. Males are more popular in smaller, younger SMEs.

- **The Philippines:** 59% Female 41% Male

Female financial decision makers are in the majority for all businesses except in the manufacturing sector.

- **Singapore:** 62% Female 38% Male

Similarly to Malaysia, most SMEs are Chinese run with over 80% of large SMEs having female decision makers, which tend to be in the manufacturing sector.

- **Taiwan:** 77% Female 23% Male

The market is dominated by female financial decision makers across a range of companies and sectors.

- **Thailand:** 79% Female 21% Male

The market is characterised by entrepreneurship among young women. Females are much more common across all sectors in financial decision making roles.