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# SGfuture: Women's Perspectives and Aspirations

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PAP Women's Wing

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16 July 2016

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## **SGFUTURE: WOMEN'S PERSPECTIVES AND ASPIRATIONS**

### **EXECUTIVE SUMMARY**

1. In support of the nation-wide SGfuture conversation series, the People's Action Party Women's Wing (WW) initiated a project to gain insights into the aspirations of Singapore women in four areas:
  - Leadership and Social Impact
  - Employment and Entrepreneurship
  - Family and Caregiving
  - Financial Well-Being
  
2. We supplemented numerous ground interactions with women from all age groups and diverse backgrounds with five focused group discussions involving some 120 participants. The perspectives picked up are summarised as follows:
  - 2.1 Although Singapore enjoys high female labour force participation, women saw their social impact not only through contributions at the workplace but also through performing multiple roles in the family as daughters, sisters, wives and mothers. Though motivated primarily by intrinsic satisfaction, societal recognition of their familial and social contributions remains important. Many women take part or lead actively in ongoing grassroots work to benefit their neighbourhoods and community groups. This brings tremendous value to social cohesion, aid community development and nation building - pillars which enable peace, increase social capital and economic prosperity.
  
  - 2.2 Opportunities for meaningful participation in the economy through employment and entrepreneurship confers dignity and empower women to fulfil life goals. There is strong evidence that when women build up financial



resources, they not only enjoy better personal security in their senior years but also bring benefits to their families throughout their lives. By unleashing women's latent potentials, solutions could be found to perennial familial issues like poverty cycles, senior financial inadequacy and so on.

- 2.3 While we have equal access to quality education and jobs, women continue to serve as primary caregivers in most families, whether for young children or elderly parents. This places additional demands on women to balance work and family commitments. Women who exit formal work to provide caregiving still face challenges transiting back or achieving retirement adequacy.
  - 2.4 Advancement of women to top corporate appointments and board directorships pale in comparison to the clear demonstrations of professional excellence and attainment of leadership positions in many fields. Promotional efforts and moral suasion do not appear to have led to firm commitments by board leaders to broaden their search and to develop diverse board representation that strengthen corporate governance and advance business goals.
3. We have distilled six key recommendations for the Government's consideration:

### 3.1 **Design SkillsFuture package for Back-to-Work Women**

Recognising the critical importance of skills currency, we believe there's tremendous value in leveraging on the SkillsFuture movement to design and implement a package of initiatives aimed at helping back-to-work women who left the workforce to provide care for their families. The package should aim to:

- keep existing professional skills up-to-date



- acquire new skills to re-enter the workforce or support career re-development
- familiarise themselves with new workplaces or industries through company-internships
- develop entrepreneurial capacity e.g. through e-commerce

### 3.2 **Develop Industry-Specific Flexi Working Arrangements (FWAs)**

FWAs help all employees manage family commitments at different stages of their lives and should not be exclusive to women. In 2013, the WW proposed legislation to give employees the right to request for FWAs. While this remains our long-term goal, we acknowledge the challenges of implementing such legislation, especially within small and medium enterprises. Instead, we propose an intermediate goal for the tripartite partners develop industry-specific FWAs that meet both employee and employer requirements in different sectors. To accelerate adoption, this must be complemented by efforts to re-shape employer attitudes towards FWAs and reinforce employee's sense of responsibility.

### 3.3 **Strengthen Diversity in Corporate Leadership**

We believe diversity in corporate leadership promotes good governance and sustained business performance. Despite the business case for gender diversity and availability of strong candidates, there remains a significant gap between the realisable and actual levels of female board representation that is closing at a slow pace. For example, more than half of the boards of SGX-listed companies have no women represented at all, and only 9.5% of all SGX board directors are women. A declared ambition for at least 20% of directorships on SGX-listed companies to be held by qualified women by 2020 will help to focus minds and galvanise action.



### 3.4 **Holistic approach needed to support Caregiving**

Women strongly support the government's efforts to improve access to institutionalised care options, especially for infants, pre-school, after-school, seniors and disabled persons. While working mothers welcome the increased availability of centre-based childcare for preschoolers and after-school student care, there is strong desire for home-based care for infants. This is, however, less likely than before as more grandparents are themselves working or otherwise not available as caregivers. In caring for seniors and the disabled, Singaporeans hope to delay institutional care for as long as possible; this requires a stronger network of home-based caregivers and respite care options. There is therefore a need for a holistic approach to provide a range of care-options, both centre-based and home-based.

### 3.5 **Promote Financial Literacy and Retirement Adequacy**

Equipping our citizens with financial literacy has taken on increased importance as Singaporeans live longer. We believe it should be incorporated in the MOE's 21<sup>st</sup> Century Competencies and integrated in the teaching of other subjects, with increasing levels of sophistication as our students progress. This will enable Singaporeans to build and manage their financial resources to fulfil personal and familial goals. At the same time, we should recognise the efforts of unpaid caregivers and help them save more for retirement through stronger incentives for their CPF accounts to be topped-up by family members. But the best way for women to build retirement adequacy is to have employable skills throughout their lives – hence the importance of proposal 3.1.



### 3.6 Smart Women for a Smart Nation

In looking to the future, we see the potential of technology to expand options for women to manage the family commitments while pursuing personal or professional aspirations. E-commerce platforms, for example, can help stay-at-home mothers monetise their skills or overcome resource constraints in starting businesses, and in the process, regain financial independence, stay plugged in while continuing to care for their children. Home-based caregivers could be more easily matched to providers of emergency or respite care, or be connected to other caregivers to exchange tips with one another, thereby improving their quality of life. We hope for an exciting future of Smart Women in Singapore, who are at the forefront of leveraging technology to meet their personal, family and career goals, at the same time deepening their social impact in our Smart Nation.

4. These recommendations will be elaborated upon in the chapters that follow, along with other suggestions raised in the course of our engagement with party activists and participants in our focus group discussions. We thank them sincerely for sharing their candid views, their joys and disappointments in equal measures, and for trusting us to be their voice in Parliament.
5. We urge the relevant agencies in Government to reflect on our recommendations and incorporate them into their plans for the future.



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## ACKNOWLEDGEMENT

We would like to acknowledge the invaluable support and inputs from representatives of the following organisations:

- Association of Women Doctors Singapore
- BoardAgender
- Daughters of Tomorrow
- Federation of Business and Professional Women
- Financial Women's Association Singapore
- Hua Mei Training Academy
- International Longevity Centre Singapore
- Noel Caleb
- PAP Women's Wing
- raiSE | Singapore Centre for Social Enterprise
- Singapore Association of Women Lawyers
- Singapore Chinese Chambers of Commerce & Industry Career Women Group
- Singapore Council of Women's Organisations
- The Singapore Shawl
- Tsao Foundation
- Workforce Advancement Federation
- Young PAP