

UPLIFTING WOMEN IN THE WORKFORCE

Investing in the Success of Women in Singapore



Foreword



Lim Ming Yan
Chairman
Singapore Business Federation



Lam Yi Young
Chief Executive Officer
Singapore Business Federation

2021 was declared as the Year of Celebrating SG Women with a focus on celebrating not only the progress and potential of women in Singapore, but also the champions who have worked hard to make Singapore a great place for women to live, work, and thrive. Progressive and women-friendly policies and structures put in place over the years have enabled women in Singapore to enter and excel in the workforce as both employees and business owners, and contribute to our nation's growth.

Singapore's female labour force participation rate has risen steadily over the years. There is a strong business imperative underpinning this, as women form a rich talent pool critical to alleviating skill shortage, boosting societal and organisational diversity, and positioning the economy for sustainable growth. There are however, opportunities to further uplift the role played by women, especially those looking to return to the workforce after taking a career break for caregiving or personal reasons, as well as advancing the proliferation of women entrepreneurship.

Earlier in September this year, the Singapore Business Federation (SBF) launched the Singapore Women Entrepreneurs Network (SG-WEN) as a platform for Singapore women entrepreneurs and business networks to connect and collaborate for business growth, to influence culture and policy, and to drive positive industry impact in Singapore and the region. Together with the leadership team of SG-WEN, we look forward to advocating and promoting women business perspectives, facilitating knowledge sharing, and fostering business partnerships so that women entrepreneurs can achieve the fullest potential of their businesses and benefit the communities and economies they serve.

In line with our aspirations for women entrepreneurs, SBF is also committed to the broader objective of uplifting women in the workforce as a critical ingredient for business and economic growth. This policy paper, *Uplifting Women in the Workforce*, is the amalgamation of voices and experiences of the business community, Trade Associations and Chambers (TACs), union representatives, government agencies, as well as stakeholders passionate about investing in the success of women in Singapore. More than 1,000 individuals contributed to lively and fruitful conversations through focus group discussions, interviews, and SBF's survey on Supporting Women in the Workforce. This policy paper would not have been possible without them. In addition, special thanks go to SG-WEN for contributing their valuable insights, expertise, and resources as our special partner.

This policy paper contains 12 recommendations at the business, ecosystem, national and individual levels to support women in their career and entrepreneurial aspirations. SBF is committed to working closely with whole-of-society stakeholders to build more inclusive and sustainable workplaces. When undertaken in an intentional and coordinated manner, we believe that these actions will help unleash Singapore's full potential for sustainable economic growth and prosperity.

2 December 2021

Executive Summary

.....

In a resource-scarce country like Singapore, where we recognise human capital as our most vital asset, mobilising all available talents, both male and female, remains a top priority in order to achieve more robust, sustainable, and balanced long-term economic growth. Businesses and society-at-large can realise significant economic potential by supporting women in their career and entrepreneurial aspirations. As Singapore's apex business chamber, the Singapore Business Federation (SBF) has brought together women and key stakeholders from the business community, TACs, government agencies and the labour unions to explore global best practices and progressive steps to further advance women empowerment in the workplace and business arena. Through a combination of a public survey, interviews and focus group discussions from September to November 2021, a total of 1,140 individuals and 116 business leaders shared their perspectives on actions needed to create a more inclusive workforce and ways to bolster women entrepreneurs.

The full participation of women in our enterprises and the larger community makes sound business sense now and in the future. In the SBF survey, 63% of women with informal caregiving responsibilities considered leaving their jobs due to competing personal duties. By better appreciating the challenges women face, businesses can design more conducive processes and structures to attract and retain female talent, thereby unlocking another source of talent to push towards the next bound of growth. On the entrepreneurship front, a deeper understanding of roadblocks more acutely encountered by women entrepreneurs can inform solutions to augment access to targeted mentorship, professional networks, financing critical business services and markets. In consultation with key stakeholders, this SBF *Uplifting Women in the Workforce* policy paper proposes 12 recommendations in four categories, as follows.

Category	Recommendation
Company-level Leaders can recalibrate processes to encourage women to remain in the workforce.	01 Ensure senior management buy-in 02 Adopt the relevant Tripartite Standards 03 Recalibrate processes and communicate extensively
Ecosystem-level Stakeholders can collaborate to explore innovative ways to attract women back to the workforce and foster women entrepreneurship.	04 Pilot clustered returnship programmes 05 Augment targeted peer support networks for returnees 06 Build up support and mentoring networks for the propagation of women entrepreneurship
National-level Government can explore policy adjustments to support stakeholders in actualising change.	07 Embed inclusive terms within support policies 08 Increase support for family care leave 09 Foster a conducive environment to support women enterprise programmes
Individual-level Individuals can embrace mindset shifts.	10 Be receptive to new opportunities and pathways 11 Embrace continuous learning 12 Communicate and manage expectations pre-emptively

Economic growth is more robust and sustainable when both women and men participate fully in the labour market. All stakeholders benefit when there is a collective commitment to invest in women as employees, entrepreneurs, and community partners. To harness the immense potential from investing in the success of women, the nation must come together with bold actions to walk the talk in effecting transformational change to build fair, inclusive and sustainable workplaces. This way, we can all take responsibility for the world and future that we want.



Female labour force participation is essential to (i) drive economic growth and income security, and (ii) counter the shrinking labour force in economies with ageing populations. Both value propositions are relevant in the context of Singapore's economic and population trajectory.

The Singapore Government has declared 2021 as the Year of Celebrating SG Women, focusing on recognising the progress and potential of women in Singapore's inspiring story of growth and transformation. All stakeholders in society have a role to play to ensure continued female participation in our workforce as we build more vibrant and resilient businesses in the next chapter of the Singapore story.

Despite substantial developments and an above-average female labour force participation rate, some women leave the workforce at a relatively young age due to competing family or personal responsibilities. The rate of entrepreneurship among females (7.19%) is also less than half that of males (15.95%) in Singapore.¹ Addressing these areas could unlock solutions to talent gaps and add \$95 billion to Singapore's economy, according to a 2020 Accenture report.²

As Singapore's apex business chamber, the SBF has brought together women, members from the business community, TACs, government agencies, and labour unions to explore global best practices and decisive actions and progressive steps towards women development. Through a combination of a public survey, interviews and focus group discussions, a total of 1,140 individuals and 116 business leaders have shared their perspectives on actions needed to create an inclusive workforce and bolster women entrepreneurs.

This policy paper puts forward 12 recommendations on business action as well as policies required to accelerate female labour force participation and encourage the proliferation of women entrepreneurs in Singapore.

To date, women in Singapore have enjoyed substantial progress in the workplace.

Over the years, societal support systems to enable women to enter and thrive in the workplace have strengthened, enabling a growing proportion of women to contribute to the Singapore workforce. Between 2016 and 2020, the number of childcare and infant care places grew by 33.3% and 49% respectively,³ to provide reliable and affordable support for working parents. To further broaden access to quality and affordable childcare, it was announced in 2017 that the number of pre-school places would be increased by 40,000 in the next five years.⁴

The implementation of robust support systems has facilitated the steady growth in Singapore's female labour force participation, with a four to five per cent increase registered every decade since 1991. According to Organisation for Economic Co-operation and Development (OECD) statistics, Singapore's female labour force participation rate is above that of the average of OECD countries.⁵

Encouragingly, there has also been a stable increase in the number of women entrepreneurs in recent years. Singapore ranked third in the Asia-Pacific in the area of fostering growth for women entrepreneurs, though several other cities around the world outpaced our progress between 2017 and 2019.⁶ Singapore's push for entrepreneurship has resulted in an increase in the number of people starting their businesses, encouraging job creation, innovation, and the introduction of new products and services.

However, there is room for improvement and new interventions are needed to move to the next level.

Nearly 60 years after the landmark Women's Charter was passed in Singapore to protect and advance women's rights, gender equity in the workplace remains somewhat dependent on the mindset of individual actors. According to OECD data, there is room for improvement when comparing Singapore's female labour force participation rate in their prime ages of 25-64 (73.2% in 2020) to that of other small advanced countries in the OECD, such as Switzerland (82.8%), Finland (81.9%), Denmark (79.7%), New Zealand (79.5%) and Israel (75.7%). While the Singapore labour force participation rate for males and females is on par for individuals in the mid-twenties, the national female labour force participation rate begins to fall from the age of 30. In 2020, 84.7% of married females remained in the workforce at 30 years old vis-à-vis 98.6% of married males, with the figure falling further to 75.8% at age 45.

AGE (YRS)	TOTAL				MALES				FEMALES			
	Total	Single	Married	Widowed/ Divorced	Total	Single	Married	Widowed/ Divorced	Total	Single	Married	Widowed/ Divorced
TOTAL	68.1	63.9	73.5	47.8	75.4	63.9	82.5	63.4	61.2	63.8	64.3	42.3
15-19	13.8	13.8	S	S	16.8	16.8	S	S	10.6	10.6	S	S
20-24	56.0	55.6	73.1	S	54.9	54.3	86.7	S	57.3	56.9	67.0	S
25-29	90.4	90.4	90.4	91.1	89.7	87.8	98.0	S	91.1	93.3	86.0	S
30-34	92.3	94.5	90.9	94.7	96.8	94.3	98.6	97.7	88.2	94.8	84.7	93.2
35-39	90.4	92.5	89.5	97.2	97.2	93.8	98.2	98.4	84.4	91.2	81.9	96.6
40-44	89.0	93.9	87.6	94.2	97.4	93.8	98.3	94.5	81.4	94.0	77.5	94.1
45-49	87.4	87.7	86.9	92.0	96.1	88.9	97.4	95.6	78.8	86.6	75.8	90.0
50-54	82.2	81.3	81.9	85.5	93.2	82.0	95.0	94.3	71.6	80.7	68.5	80.9
55-59	75.9	71.5	76.3	78.6	87.1	70.4	89.6	86.0	64.8	72.5	61.4	75.0
60-64	65.0	64.9	66.1	58.2	77.8	64.7	80.0	70.9	52.6	65.1	50.1	53.2
65-69	48.7	48.6	49.7	43.9	59.8	41.6	62.3	50.9	38.2	53.2	34.5	41.6
>70	19.4	23.0	24.2	11.1	27.5	24.7	29.5	18.1	13.1	21.9	16.2	9.5

Chart: Resident labour force participation rate by age, sex, marital status, June 2020⁷

The rate of entrepreneurship among females is less than half that of males in Singapore, far below the ASEAN and OECD average, whereby female representation in this space is nearly on par with males. Notwithstanding the emergence of successful companies and brands started by female entrepreneurs in Singapore, female-owned businesses are more likely to be smaller in scale than male-owned businesses, as women entrepreneurs, by and large, are expected to balance family responsibilities with the responsibilities associated with starting and running a business.

In a country like Singapore which counts people as our most vital asset, mobilising all available talents, both male and female, must remain a top priority to achieving more robust, sustainable, and balanced long-term economic growth.

Companies benefit from diversity: Building a gender-balanced business drives business resilience



Diversity correlates with significant business growth in two ways. Firstly, diverse organisations are better equipped to respond innovatively to complex challenges, as employees with diverse backgrounds bring unique perspectives, ideas, and experiences to the table. The average return on equity for companies with a diverse corporate board is 25%, compared to 9% for a uniform board.⁸ Secondly, diversity unlocks businesses' access to other talent pools, which is crucial for addressing staffing shortages in a talent-scarce environment. For example, 56% of Singapore employers had difficulties filling open positions

such as sales representatives, engineers and drivers.⁹ Forward-thinking companies increasingly consider employing and empowering more women at work as a business imperative for growth.

Diversity reduces costly employee turnover. Progressive companies are viewed more favourably by job seekers and employees and can better retain male and female talent. Companies have a vested interest in retaining and nurturing this talent pool since women who drop out of the workforce are likely to be as qualified and competent as their male counterparts. Moreover, elevated turnover rates lead to increased recruitment costs and lost productivity during the transitional period. Businesses that offer greater flexibility in work arrangements have greater playing space in setting remuneration packages, leading to cost savings in the longer run.

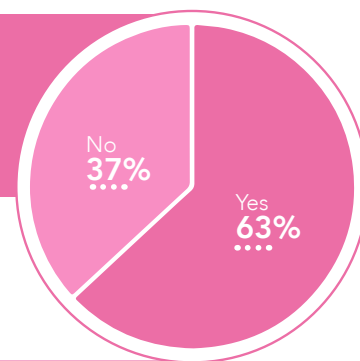
Diversity at all levels adds to the pipeline of diverse leadership representatives, creating a virtuous cycle. As women leave the workforce, a dearth of female talent inevitably leads to a smaller pool of female employees with the potential to be groomed and promoted to leadership roles. Beyond more robust business growth, senior-level women have a vast and meaningful impact on a company's culture. They are more likely than senior-level men to embrace and champion employee-friendly policies and programmes. This openness to employee-friendly policies and programmes contributes to a virtuous cycle, as more women are encouraged to remain in the workforce.

To attract and retain female talent, business leaders must recognise that women often face a paradox of competing priorities.

Women continue to make up 60% of Singapore's informal caregivers while juggling work responsibilities.¹⁰ While men may similarly have multiple roles in life, many women consciously choose to prioritise their families when called upon to do so. While there have been positive strides in equalising household duties within a household, women continue to be the natural first port of call when caregiving needs arise. In an SBF survey in September 2021, 63% of women considered or had taken a career break due to family commitments.

Have you ever taken or considered taking a career break?

Chart: Responses to "Have you ever taken or considered taking a career break?"



In a focus group discussion organised by SBF, women shared that they were most likely to consider leaving the workforce during the transition to motherhood. They reported feeling a "disconnect" from their coworkers when they returned to their careers, even if they only took the usual sixteen weeks' maternity leave. In some cases, this "disconnect" and the new demands of a young infant caused women to leave employment together. Similarly, employees with primary caregiving responsibilities for elderly family members encounter time management issues that could push them to leave their jobs. In addition, a parent's terminal diagnosis sometimes catalysed these employees' departures.

The COVID-19 pandemic has propelled many employers to embrace remote work, unlocking new ways to work and opportunities to augment support for employees who require more flexibility as necessary for business continuity. Nonetheless, while providing employees with greater flexibility, remote work has also led to more instances of burnout from heavier workloads and new non-work duties. In a survey by Catalyst, significantly more mothers than fathers (62% vs 52%) find it difficult to "switch (their minds) off" from work at the end of the day.¹¹ While significant support structures have been put in place, businesses have the opportunities to secure the future of their women employees by designing gender-sensitive policies, particularly as hybrid work is set to stay.



Women are more likely to sacrifice their careers, even though they are no less capable. Women may also lack awareness of the options out there to help them make an informed choice on their careers. As a result, this contributed to a vicious cycle in which a caregiver penalty bias is reinforced, as proportionally more females chose to forego more challenging roles to care for families, influencing their employers' choice to promote male employees.

Excerpt from Singapore Government's Conversations on Singapore Women's Development

For those who chose to take a career break, re-entry into the workforce was neither easy nor seamless, with the challenges exacerbated for those without extended family support. The top three difficulties faced by returnees were (i) limited opportunities arising from a resume gap, (ii) difficulties in juggling work and family, and (iii) a need for the refreshment of skills. In some cases, caregivers had to take a prolonged period of leave due to unforeseen circumstances.¹²

What were some difficulties you had faced re-assimilating back into the workforce?

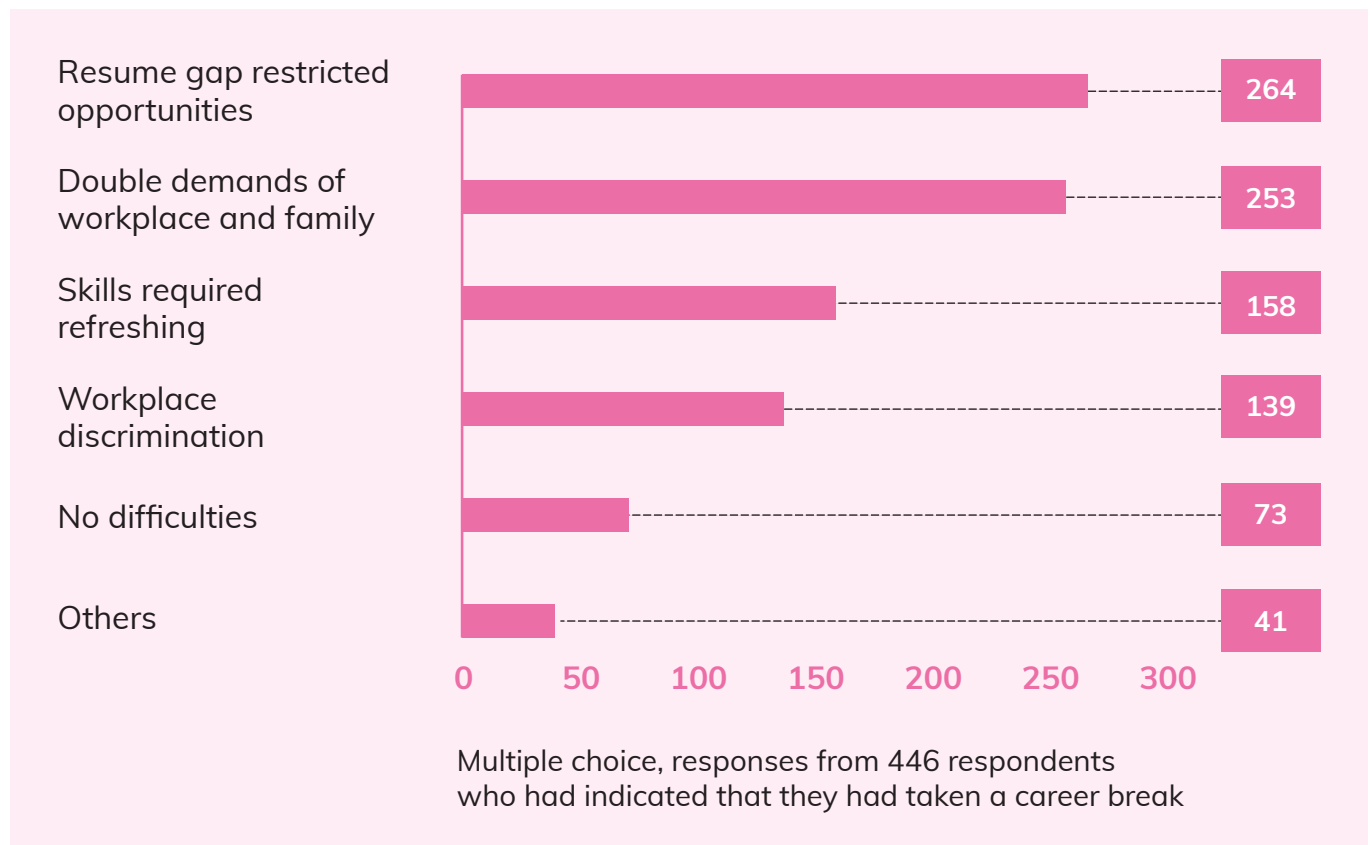


Fig: Returnees' responses to "What were some difficulties you had faced re-assimilating into the workforce?"

There is a mismatch in expectations and support between employers and employees.

Despite ground-up job matching initiatives, only half of Singapore companies surveyed by recruitment agency Robert Walters in 2017 reported that they had successfully hired a woman who wanted to re-join the workforce. Moreover, during a focus group convened by SBF, some business leaders indicated that the length of time the candidate had spent outside of the workforce greatly influenced their decision to hire them, as they assumed a loss of skillset and recency. Similarly, another focus group organised by SBF among working returnees reflected that some were offered junior and or entry-level roles and smaller remuneration packages despite having had extensive experiences and outperforming at interviews and eventually at the job.



After coming back to work, I was asked to take a role that was almost entry-level despite having 12 years of work experience. While it took me a while to get used to the pace, I soon found myself performing tasks expected of more senior team members despite being in a junior position.

Excerpt from sharing by a focus group participant who was a returnee



I have hired mothers coming back to work based on what they were able to deliver, and I would match their previous pay (say 2-3 years ago); however, if their asking pay is to match current market rate despite their absence, I would not entertain.

Excerpt from sharing by a focus group participant who was a business leader

A survey conducted by SBF showed a mismatch in the provision of existing support policies by organisations and the expectations of working caregivers and job seekers. While there were overlaps, there remained opportunities for companies to supplement their offerings to fit what employees would have found beneficial.

Top 3 policies offered by companies and percentage of companies offering the policy		Top 3 policies that working caregivers and returnees found beneficial and percentage of women who found policy beneficial	
Flexi-time	36%	Flexi-time	73%
Flexi-location	28%	Family/Elderly care leave	68%
Family-friendly company medical insurance	28%	Family-friendly company medical insurance	63%

Table: Results from SBF Survey

A study of international best practices offers some ideas for consideration.

Paid parental (maternity and paternity) leave

A well-structured paid parental leave system can increase a woman's lifetime attachment to the labour force as they do not need to leave their jobs to fulfil caregiving responsibilities. Other nations often look to Scandinavia for inspiration on family policies. The region's childcare arrangements are among the most generous globally, supporting parents from early pregnancy to school and beyond.

Notable aspects of its policies include

- 480 of paid days off, shared by parents
- "Mummy and daddy quotas", or specific portions of the overall parental leave period reserved exclusively for mothers or fathers. The quota is non-transferable, encouraging fathers to take leave from work and share caregiving responsibilities more equitably.

Moreover, institutionalising father-specific leave entitlements minimises grounds for leave-associated employer discrimination against female employees.

While companies are open to extending family and elder care leave to their employees, the cost for provisions of such paid caregiving leave is usually prohibitive for most employers, with few opting to provide beyond what is mandated or paid for by the government.

Flexible work arrangements (FWAs)

Flexi-time and telecommuting are overwhelmingly the most common FWA offered across all countries. Australia has been lauded for its prevalence of FWAs and efforts to normalise flexibility.

Prominent features include:

- Incentives for employers who adopt a 'flexible by default' approach to support the take-up of FWAs by both men and women without fear of curtailing their career progression
- Expansion of employees' rights to request FWAs through Fair Work Commission Australia

However, certain limitations remain:

- Work hours become increasingly blurred as employees feel obliged to work after office hours to meet expectations.
- Managers have concerns about employee engagement due to limited opportunities to interact and bond. Nonetheless, the company could require that employees work certain "core hours" that overlap with other team members to ensure everyone is available for a weekly team meeting.
- Customer-facing operations in service industries may require a worker to be physically present at the workplace.

Access to childcare services and assistance

Two issues can be addressed: (i) location and (ii) financing.

On (i), coworking spaces such as Trehaus, Common Ground and Colony in the Southeast Asian region have co-located childcare and child-friendly facilities. In the UK, businesses offer practical workplace support measures such as workplace nurseries and create a supportive environment through networks and access to counselling. Such facilities and support networks allow childcaring to fit with parents' work schedules and addresses operational business issues.

On (ii), enhancing financial aid is crucial to ensuring all working parents can take advantage of improved childcare infrastructure. For example, Australia recently introduced two significant updates to its existing Child Care Subsidy system, increasing the subsidy rate for families with multiple children under six years and removing the annual cap on subsidies. Other examples include the UK, where most employers assist working parents through childcare vouchers, allowing employees to pay for a proportion of their childcare fees on a tax and national insurance-free basis.

Other support policies

On top of policies designed to encourage women to remain in the workforce, some countries have also implemented programmes to bring women back to the fold.

Australia invested in a ParentsNext pre-employment programme which aims to help more parents of young children plan and prepare for employment by the time their children start school. Additionally, the programme also encourages the development of skills for jobs of the future.

In other countries, a growing number of companies and government initiatives are offering 'returnships' or internship-like programmes for women who want to re-enter the workforce. Multinationals such as Accenture, Goldman Sachs, Morgan Stanley, PwC and Vodafone offer back-to-work schemes for women. For example, Goldman Sachs's successful returnship programme has been offered in Hong Kong, Singapore and other Asian cities, allowing former employees who want to restart their careers to return for a 10-week internship.



Society should recognise the immense opportunities from promoting the development of women entrepreneurs.

Support of women entrepreneurs could make significant contributions to economic growth. Accenture reported that reaching parity in the number of women-owned and men-owned businesses could add \$95 billion to Singapore's economy. In general, business ownership is not a zero-sum game; one company being successful does not inherently drive another out of business.

Additionally, a vibrant ecosystem of small businesses can contribute significantly to the global supply chain, performing critical roles as distributors, retailers and suppliers. By cultivating such networks, businesses and economies benefit from a more diverse and resilient supply chain.

Build up an even bigger pool of good companies that create high-quality jobs and poverty reduction. For businesses that have been established, more support would encourage the proliferation of good companies, creating additional good jobs. Again, the effect is more pronounced for women-owned businesses, as studies have shown that when investments are made in women, they have reinvested up to 90% of their earnings back into the economy compared to 35% for men,¹³ thus helping themselves and others around them.

Women excel in leadership. According to a study published by Harvard Business Review, women outscored men on 17 out of 19 capabilities that differentiate excellent leaders. While the difference was not substantial, women received statistically significantly higher scores for taking the initiative, acting with resilience, practising self-development, driving for results and displaying high integrity and honesty.¹⁴

Women leaders are more likely to adopt progressive employment practices. Having walked the path as a female, especially as a working caregiver, creates empathetic leaders who are more likely to adopt progressive practices. The widespread adoption of such practices attracts more women to either remain in the workforce or return after a break, thus creating a virtuous cycle that ameliorates the labour force participation rates of informal caregivers in the long term.

Women entrepreneurs, especially those with caregiving responsibilities, face unique challenges.

While the number of women running businesses is increasing globally, women continue to face hurdles in accessing capital and networks necessary to propel their businesses to the next level. As a result, women-owned businesses tend to be informal, home-based and concentrated in small-scale entrepreneurship and traditional sectors, primarily retail and service. For example, in the United States, women own about 30% of the businesses but only employ around 6% of the workforce. The following section outlines key opportunities to level the playing field for women entrepreneurs at different stages of their journey.



Opportunity 1: Access to targeted mentorship

- (i) advice from other business leaders who had walked the same path, and
- (ii) advice from women entrepreneurs who faced similar challenges unique to gender.

Highlight: Gaps in knowledge and skills in starting, managing and growing a business

In the SBF focus group discussion, women entrepreneurs elaborated on the following gaps:

- **Financial literacy.** Notwithstanding credit access, women entrepreneurs tended to face gaps in financial literacy and business knowledge.
- **Marketing and business development.** Women entrepreneurs also found it tough to navigate the everchanging digital marketing landscape and profile the business offline and online proactively. Others found increasing importance in gathering positive online reviews and reputational management. For example, being labelled a Made with Passion partner augmented an entrepreneur's marketing efforts and positively impacted revenue.
- **Professional consultancy services.** While government grants currently allowed businesses to tap on professional consultancy services, local consultancies were sometimes limited in their industry experience. It would be more helpful to consult various experts, such as international consultants, to share overseas best practices and trends. Such experts could also offer vital market information to enable entrepreneurs to understand their relative performances and tap on unfulfilled potential.
- **Management skills.** One participant stated that it was important for her to focus on building up a self-running team, with another sharing that it was essential to work with people who believed in the same vision. Conceding that this was a long process, the participant said that it took her five years to build up the trust and service quality of the team. Nonetheless, she agreed that it was necessary as it enabled her to manage her business while having the flexibility to tend to the needs of her elderly parents.

Opportunity 4: Access to markets

The growth of women's business enterprises has been rapid in fields like manufacturing, where their presence has traditionally been low. However, when traits such as firm size, age, and industry of operation are controlled for statistically, women-owned businesses were shown to have less access to business clients than male-owned firms.¹⁷ As a result, they operate in a vacuum and miss opportunities to access information, benefit from informal learning and capacity-building programmes, despite expressing an equal desire to expand to overseas markets.

Chapter 4 Recommendations for Stakeholders



The economic potential of investing in the success of women in their career and entrepreneurial aspirations is immense. Economic growth is more robust and sustainable when women and men participate fully in the labour market, and stakeholders can benefit from investing in women as employees, entrepreneurs, and community partners to broaden the talent pool and create new opportunities to transform the local and global market.

To harness this potential, there needs to be a mindset shift from equality to equity for all stakeholders. How do we empower our employees to perform to their fullest potential without having to choose between their careers and family responsibilities? In consultation with women, business leaders, entrepreneurs, TACs, unions, and government agencies, this chapter outlines 12 recommendations spanning the business, ecosystem, national and individual levels.

(A) At the company level, leaders can recalibrate processes to encourage women to remain in the workforce.

As the engine of the economy, businesses can be potent agents of change, taking strategic and bold action to fully harness the power of the entire workforce, both male and female, as a strategic priority.

Recommendation 1: Ensure senior management buy-in

To accelerate change and instil a positive culture sustainably, business leadership buy-in is integral to the success of any gender-equity policy. To that end, organisations can:

- Define a leadership strategy
- Update leadership development practices
- Create accountability systems to ensure leaders have the understanding and capability needed to leverage the talent of all employees.

Business leaders can then measure, track, and develop knowledge of their workforce to promote conducive conditions for working caregivers. For example, they can understand their statistics on workforce demographics, hiring and promotion and use the data to develop more targeted human capital policies that address unique constraints faced by women.¹⁸

Recommendation 2: Adopt the relevant Tripartite Standards

All businesses can also adopt the Tripartite Standards for (i) Work-Life Harmony, (ii) Flexible Work Arrangements and (iii) Unpaid Leave for Unexpected Care Needs from the Tripartite Alliance for Fair & Progressive Employment Practices (TAFEP). These Tripartite Standards are aimed at promoting employment practices that support employees' work-life needs. Through this, business leaders demonstrate dedication towards embracing fair and progressive employment practices. To support the adoption of these Tripartite Standards, TAFEP organises regular complimentary Clinics for businesses and professionals who require guidance on the adoption and implementation of practices at their workplaces.

Recommendation 3: Recalibrate processes and communicate extensively

Thereafter, companies can choose to recalibrate their processes in any of the following areas:

Objective	For consideration
Expand openness to returnees	Rethink hiring processes
Encourage women to remain in the workforce	<ul style="list-style-type: none">● Implement FWAs in a variety of ways● Build inclusion to the core of business processes● Reconfigure career pathways

Crucially, leaders can select the optimal policy that meets the needs of both company and employees. Leaders can also continually convey the company's perspectives to address employees' evolving needs and extensively communicate policies so that employees can leverage them.

Rethink hiring processes

Companies can consider the following actions during the candidate selection process:

- Recruit and select candidates by focusing on their relevant skills and knowledge. Add a section on appropriate volunteer or informal experience to tease out skillsets and expertise held by candidates outside of the formal workforce, which may help fulfil the job requirements.
- Refrain from asking sensitive questions or making non-job-related comments during interviews. Instead, ask questions that allow you to assess and identify a potential candidate who is the best fit for the role and aligned with the corporate values.
- Share with candidates the relevant policies to demonstrate your company's commitment to supporting employees' needs at different life stages.

Implement FWAs in a variety of ways

Based on insights derived from engagements, businesses sometimes conflated remote work with FWAs. This confusion led to industries that required onsite work to shun the adoption of FWAs.

Businesses should recognise that FWAs come in a myriad of forms, and they can choose to offer FWAs in innovative ways that might be suited for both business and employee needs. Regardless of the types of FWAs offered, several factors are critical to successful implementation. Some examples and success factors for FWAs are presented in the table below.

Examples of FWAs	Success Factors for FWAs
Implement hybrid work arrangements, in which team meetings and tasks requiring collaboration could occur during core hours and work for other tasks can take place flexibly.	Empower and train line managers. Flexibility is vital, as there is no one-size-fits-all policy. Hence, business leaders can empower and train line managers to work with employees to identify key deliverables and set expectations at regular intervals while allowing flexibility to accommodate the employee's work-life needs. Practice open communication. Companies must create psychologically safe spaces for employees to utilise FWAs. This environment can be nurtured through formal or informal feedback channels, such as company-wide flash polls and regular check-ins. Additionally, business leaders need to recalibrate the norms and expectations most likely responsible for employee stress and burnout as companies resume physical in-office activities. Emphasise employee engagement. Business leaders must prioritise employee engagement metrics to ensure business continuity and prevent the dilution of company culture.
Invest in software that enables employees to list their preferred working hours for optimal shift scheduling, such as permanent night shifts.	
Allow for greater flexibility in trialling job arrangements, such as job sharing.	
For retail, allow part-time employees to choose their preferred part-time slots before filling in the rest of the schedule with full-time employees. This arrangement improves retention rates of part-time employees, which frees up training resources in the long run while allowing full-time employees to run important errands during off-peak office hours.	

TAFEP had developed resource guides specifically for SMEs to help them to adopt the Tripartite Standard on FWAs. The Guide brings SMEs through four steps. Namely, the (i) appointment of a senior management champion, (ii) communication of FWAs offered, (iii) FWA request evaluation process and (iv) supervisor training. Apart from practical references for adopting, the Guide also lists case studies. Additionally, TAFEP and the recent Alliance for Action on Work-Life Harmony developed a wide range of implementation resources and tools, including sector-specific ones, to guide companies on how to implement FWAs. These resources can be found on TAFEP's one-stop portal on FWA and work-life resources: <https://www.tal.sg/tafep/Resources>

Highlight: SMEs have offered FWAs successfully, and resources are available to aid them

● Quilt.AI

Quilt.AI is an artificial intelligence-led market research consultancy. Recognised as the Most Flexible Employer in the 2020 Employers Award organised by Daughters Of Tomorrow, the company offers flexible work hours, attractive living wages and assign all new hires with a manager to guide them through the onboarding process. Through their efforts, they have noticed an improvement in employee morale and consequently retention rates.

Build inclusion into the core of business processes

Businesses can consider the following ways to support their employees' transitions through life stages and encourage them to remain in their jobs.

- Provide voluntary "keep-in-touch days" during the leave of absence. By encouraging them to stay connected to the team, managers can facilitate their employees' return to the workplace more effectively.
- Employ contract staff as "covers". While it may be costlier, companies can benefit in two ways: (i) a lower-risk opportunity to assess the suitability of the contract staff and convert high performers into permanent employees and (ii) ensuring the sustainability of its business operations, as existing teammates are not over-burdened.
- Agree on half-day work arrangements for a specified number of months, with a view to transition to full-time employment.
- Allow these employees to opt for minimal business trips within a specific period.
- Offer flexibility to work from home for specific months.
- Dedicate spaces to support nursing or pumping milk.

Highlight: Innovative family-friendly support programmes

● DBS

Embracing diversity and creating an inclusive environment for both women and men enables DBS to attract the best people, build the best teams and produce the best work. This is why DBS provides a range of flexible work arrangements which includes a "work from home" (WFH) policy for 40% of the time for all eligible employees and an additional up to 100% WFH for 6 months for new parents with young children or those with caregiving responsibilities at home.

- Late last year, DBS launched its job-sharing programme where one role can be shared by two employees, giving its employees more time to pursue other interests or family arrangements. This is in addition to offering sabbatical leave for up to 3 months to encourage its employees to recharge and to pursue personal interests. Recognising that the pandemic has resulted in the blurring of lines between work and personal life, the bank also introduced “Focus Friday Afternoons” to allow employees to focus on personal work so that they can wind down into the weekend.
- As the bank adopts new ways of working in the new normal, it constantly refreshes its training curriculum for managers. For instance, it recently launched a new manager learning module to support its managers be more effective in managing teams in remote or hybrid work settings and continue to build great teams and a great culture.

Reconfigure career pathways

Business leaders can reconfigure career ladders to lattices, expanding career pathways to meet employees’ changing needs, norms, and expectations.

Some possible areas of support include:

- Increase openness to lateral transfers. For example, before advertising job vacancies externally, businesses can explore prioritising internal transfers where appropriate.
- Invest in training and upskilling to support employees to gain new skills.
- Reconfigure performance indicators towards deliverable-based outcomes.
- Use tools such as job crafting,¹⁹ allowing employees to map their competencies and interests in alignment with organisational goals. Such exercises can help businesses become more agile and encourage a greater sense of ownership amongst employees.

(B) At the ecosystem level, all stakeholders can collaborate to explore innovative ways to attract women back to the workforce and foster women entrepreneurship.

Recommendation 4: Pilot clustered returnship programmes

Currently run by some MNCs over three months, a returnship programme provides a chance for candidates to build their confidence and gain recent experience while practically testing out the role and whether they want to return to a full-time corporate job. On the employer’s end, they give them access to the skills of an experienced professional and a low-risk way of assessing the returnee as a potential longer-term employee. Some of the programmes are funded with the Career Trial scheme initiated by the government, which covers some of the salary costs and encompasses a retention bonus after a specified number of months.

Nonetheless, participating companies have to invest significant resources in terms of training and mentorship. This may make it prohibitive for resource-stretched SMEs, as it is tough to devote time and resources while adjusting to ever-fluid business needs.

Various organisations can work together to promote the take-up rate of returnship programmes for SMEs as an extension of rethinking hiring processes. For example, the following can be implemented: a tie-up between an Institute of Higher Learning (IHL), large corporate and SME cluster, with some costs defrayed by government grants and training resources shared across businesses.

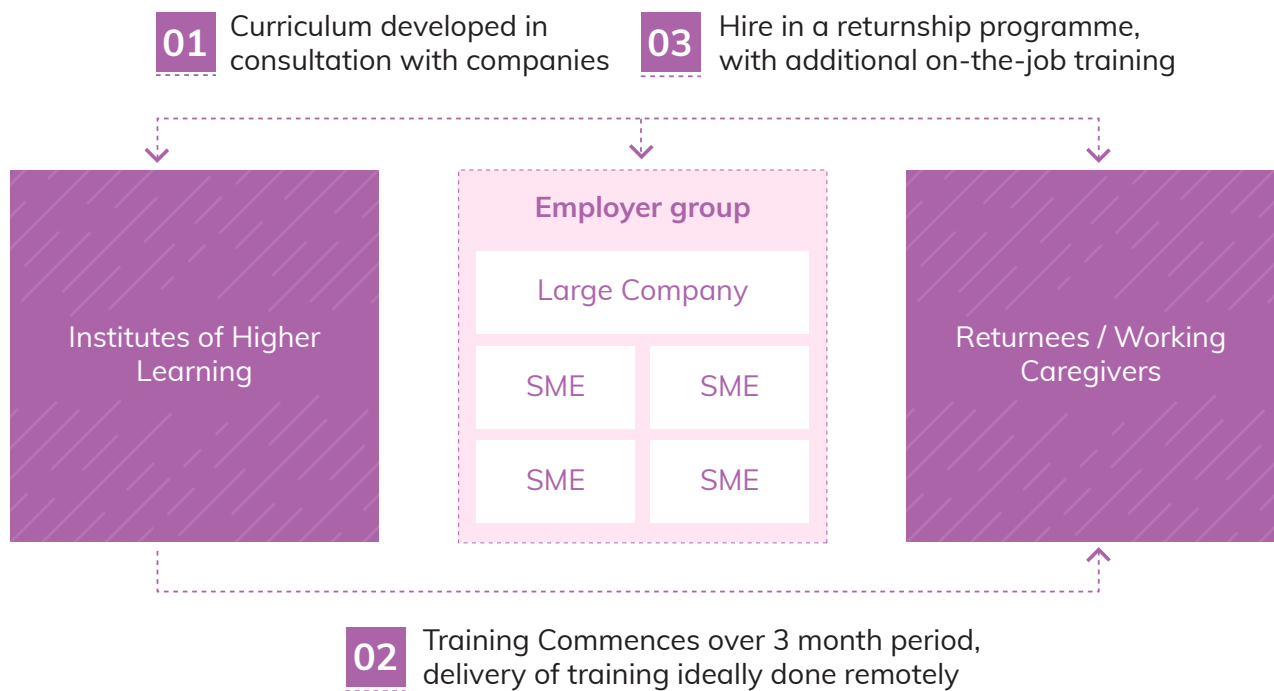


Fig: A proposed clustered returnship programme with a large corporate and SMEs

Three-step industry-led model

- A large company can lead the discussions with IHLs on developing a curriculum targeted at training women returning to the workforce with SME input.
 - SBF or other sector-specific TACs could facilitate the grouping and discussions as a neutral party.
 - Where applicable, the cluster could tap on existing grants such as the Enhanced Training Support for SMEs to defray upfront training costs. The cluster should also explore a cost-sharing model with returnees. The participating IHL can tap on SkillsFuture funding to ensure that the training costs to returnees are not prohibitively high.
- The IHL can commence with the training of returnees over three months based on the pre-approved curriculum in step one.
 - Women's groups and organisations, such as Daughters Of Tomorrow (DOT), Half the Sky or NTUC U Women and Family Unit, could publicise the Programme to their databases where appropriate.
- In the last phases of the returnship programme, companies can commence interviews with the cohort of returnees and hire accordingly in a returnship programme funded with the current Career Trial grant. In addition, the company may require further on-the-job training during the first three months of employment, further supported by the training allowance under the Career Trial grant.

Highlight: Career Trial to reduce financial barriers to entries for returnees

- Career Trial aims to encourage job seekers and employers who are uncertain about the job fit to undergo a short-term trial before considering formal employment. To provide more opportunities for Singaporean job seekers to try out positions, Career Trial has been expanded to include part-time jobs since 2019.

Recommendation 5: Augment targeted peer support networks for returnees

To supplement the returnship programme, women groups can assist in forming targeted peer support networks. These external mentorship programmes and peer support networks can plug the gap for SMEs, which generally do not have the critical mass to form sustainable mentorship or support groups. In our conversations with some women, returnees sometimes found it tricky to remain in the workforce after re-joining due to a mismatch in expectations or difficulties adapting to a full-time schedule. Depending on the individual, some found it challenging to re-integrate into the work environment. In contrast, others felt “boxed in” and sought more significant challenges beyond the entry-level responsibilities they were entrusted with. As each individual is unique in their career aspirations and expectations, women community groups can play a pivotal role in promoting mentorship programmes or peer support networks to ease their transition and navigation into the workforce. For companies and even SMEs with a certain workforce scale, another key element would be internal mentorship to provide internal guidance and a sounding board to younger employees particularly returnees.

Highlight: Women Supporting Women Mentorship Programme

- In December 2020, NTUC U Women and Family (NTUC U WAF) pioneered the “Women Supporting Women Mentorship Programme” in partnership with the Punggol Shore Constituency. Under the peer support mentorship programme for women jobseekers including returnees, NTUC women leaders and community women leaders volunteer as mentors to provide guidance in professional and personal development to women, with the aim to expand to more communities in Singapore.

Recommendation 6: Build up support and mentoring networks for the propagation of women entrepreneurship

The industry, TACs and women groups can work together to develop the capabilities of the existing women talent pool, expand the group of mentors, institutionalise more peer support networks, and create opportunities for business matching and collaboration. Women entrepreneurs can participate in programmes designed to address their business needs.

The International Labour Organization (ILO) has established the Women's Entrepreneurship Development (WED) framework,²⁰ which aims to empower budding and existing women entrepreneurs who wish to start, run and grow their business and create conducive conditions for inclusive, resilient, and sustainable economies. The framework focuses on four pillars, which can be helpful in mapping gaps in supporting women entrepreneurs. The following are some examples of existing initiatives mapped to the framework.

Women's Entrepreneurship Development (WED) framework			
Access to Finance	Access to ICT skills	Access to Business Support Development Services and Networks	Access to Markets
Digital Mumpreneurs Programme by The FinLab and Mumpreneurs-Go-Places		SBF Singapore Women Entrepreneurs Network (SG-WEN)	GlobalConnect@SBF

Table: Examples of initiatives mapped to the WED framework

For early start-ups to acquire business-critical skills

Digital Mumpreneurs Programme by The FinLab and Mumpreneurs-Go-Places

Spanning five weeks, the Digital Mumpreneurs Programme guides women entrepreneurs on starting their business journey through learning about the different aspects of running a business and exposing them to tech solution providers. The programme was built for the Mumpreneurs-Go-Places community by The FinLab, an innovation accelerator by UOB, that has been running business transformation programmes across ASEAN to help SMEs digitalise their business.

The Programme comprises sharings and hands-on workshops on the following:

Week	Topics
01	Legal aspects of registering a business & Understanding your financial needs
02	Fundamentals of digital marketing and how to run a digital marketing campaign
03	Introduction to e-Commerce marketplaces
04	Components and tools required for efficient back-end operations
05	Matching SME-focused tech providers & Growing and regionalising business

For all women entrepreneurs to build resilient support networks

Several TACs, such as SBF, the Singapore Chinese Chamber of Commerce & Industry (SCCCI), Singapore Malay Chamber of Commerce and Industry (SMCCI) and Singapore Council of Women's Organisations (SCWO), have established women's groups to build robust support networks. These women's groups can collaborate on joint activities to further augment their members' networking and mentoring opportunities.

Highlight: SBF Singapore Women Entrepreneurs Network (SG-WEN)

Launched on 21 September 2021, SG-WEN is a network formed by SBF to coordinate the existing efforts of businesswomen within the community and serve as a platform to connect with other women-entrepreneurs associations in the Asia-Pacific, particularly ASEAN.

SG-WEN's mission is to provide a platform where Singapore women entrepreneurs and existing women business networks can unite and collaborate to influence culture and policy and drive industry change in Singapore and the Asia-Pacific.

To this end, SG-WEN focuses on:

- Championing women entrepreneurs through engagements with senior government officials and key decision-makers to advocate women business perspectives
- Facilitate knowledge sharing through platforms for women entrepreneurs to network with and learn from thought leaders to grow and transform their businesses
- Collaborating with other women groups and networks through joint activities
- Recognising women entrepreneurs for their achievements and success

For established entrepreneurs seeking business expansion and scaling into new markets

GlobalConnect@SBF

Initiated in November 2019, GlobalConnect@SBF helps Singapore businesses expand and deepen into markets abroad. Its initiatives and services are designed as three phases:

- Learn about markets and free trade agreements through structured training, workshops and overseas trips such as international trade fairs and study missions
- Land in markets through establishing collaborative partnerships with local businesses
- Localise in host markets with local networks to strengthen presence abroad

Through this established platform, businesses interested in expanding into new markets can connect, communicate, and collaborate with practitioners in the market and other stakeholders. In addition, the entrepreneurs can learn from their experienced business counterparts and seek advice on how to seize opportunities in these markets.

GlobalConnect@SBF also has overseas offices and secretariat support to help with on-the-ground facilitation in the host market. A focus group participant further acknowledged the value of being allowed to share overseas office spaces in the initial stages of expansion.

C) At the national level, the government can explore policy adjustments to support stakeholders in actualising change.

Recommendation 7: Embed inclusive terms within support policies

The government can incorporate more inclusive terms for official policies, such as changing maternity leave to parental leave. Taking a leaf from Sweden, the reclassification of “maternity leave” to “parental leave” profoundly affected social norms, ultimately shifting the burden of caregiving responsibilities from the women to the couple. Similarly, officially introducing gender-inclusive elements to government support policies could kickstart a paradigm shift in Singapore’s societal expectations.

Recommendation 8: Increase support for family care leave

Leave schemes in Singapore have been enhanced over the years, with working couples having a combined total of 20 weeks of paid parental leave, and two weeks of unpaid leave in their child’s first year. Nonetheless, the government could consider (i) increasing the statutory provisions for childcare leave, (ii) subsidising family/eldercare leave, and (iii) promoting leave utilisation. Beyond the legal requirements, the onus is on businesses to offer additional support, which could be costly, especially for SMEs. Currently, each working parent only receives six days of childcare leave, paid for by employers and the government. This covers the six days of planned closures of childcare centres, but may not be sufficient for sick days or other contingencies.

There are currently no statutory provisions to provide leave for caregiving of elderly parents. In 2020, residents aged 65 years and above comprised 15.2% of the total resident population in Singapore. As one of Asia’s most rapidly ageing societies, Singapore must consider the implications of increased eldercare demand on its workforce. Despite more companies offering paid parent-care leave over time, more support from the government can be given to working caregivers to encourage them to remain in their jobs.

Nonetheless, such measures will have to be considered carefully with the different needs of mothers and fathers in mind. A balance would also need to be struck between employers’ needs and increased costs to employers, as well as the impact on these workers’ employability.

Recommendation 9: Foster a conducive environment to support women enterprise programmes

The government can go beyond general financial support schemes by inculcating a conducive environment to support women enterprises. Some examples for consideration include:

- Encourage financial institutions to include some diversity-centric data in their financing or lending profile as part of Environmental, Social and Government (ESG) reporting
- Publish official data on women-centric labour and women-owned businesses
- Take the lead by adopting the recommendations as Singapore's largest employer

Highlight: Malaysia's Women Enterprise Programmes

Malaysia has made substantial efforts to create entrepreneurship opportunities by allocating its annual budget to support women enterprise programmes and working with private institutions to help women entrepreneurs start and expand their businesses. Its programmes are designed with the following aims:

- **Enhancing access to finance.** Through NGOs such as Amanah Ikhtiar Malaysia (AIM), women entrepreneurs can access micro-credit financing schemes and loans to start their micro and small businesses.
- **Increasing ICT adoption.** The Malaysian government collaborated with agencies, NGOs, and schools to empower and develop women entrepreneurs' ICT skills. For example, the Women Netpreneur programme has trained about 2,280 women entrepreneurs, and 80% of them have successfully subscribed to online shopping platforms such as Facebook, Shopee and Lazada to market their businesses.
- **Improving networks, skills and competencies.** Trade chambers such as the Federation of Women Entrepreneurs (FEM) and the National Association of Women Entrepreneurs Malaysia (NAWEM) provide networking opportunities and incubation programmes to equip women entrepreneurs with essential business and technical skills.
- **Expanding export markets.** Designed by the Malaysia External Trade Development Corporation (MATRADE), the Women Exporters Development Programme is an intensive and comprehensive hand-holding programme involving areas such as business coaching, international business exposure and market immersion.

(D) At the individual level, individuals can embrace mindset shifts.

The equation is not complete without individuals proactively seizing opportunities to shift the status quo. During the course of the engagements, stakeholders shared self-help tips for individuals, regardless of gender, to navigate their career paths even more effectively.

Recommendation 10: Be receptive to new opportunities and pathways

As life circumstances change, individuals can be agile and explore various career pathways, whether in the same company or completely switching industries. This agility is particularly salient because increased retirement ages mean that there could be multiple switches throughout their careers as disrupted industries become a constant.



As workplaces transform dramatically with increased automation, traditionally labour-intensive and male-dominated industries can also be unlocked for women. These industries include the logistics and audio-visual sectors.

● DAP Asia Pacific (S)

● **Lim Siang Huat**

Recommendation 11: Embrace continuous learning

- Take advantage of on-demand online courses offered by providers such as Coursera, Facebook, Google Academy and the NTUC LearningHub Experience Platform, which allow participants to complete courses in their own time.
- Leverage the burgeoning gig economy to build up relevant recent experience. On top of addressing employers' concerns about resume gaps and outdated skillsets, this arrangement would allow women to assess career fit and get reacquainted with the demands of a job.
- Tap on existing programmes to better understand core competencies that can help individuals secure a job.

Highlight: Career Resilience Executive Workshop by NTUC's Employment and Employability Institute (e2i)

- Career Resilience Executive Workshop (CREW) is a one-day workshop designed by e2i and designed to assist Professionals, Managers, Executives and Technicians (PMETs) who are in a career transition. CREW is a platform for PMETs to build confidence and resilience as they evaluate and strategise job search strategies, in the face of economic uncertainties and new expectations. CREW's objectives are growth mindset and agility, embracing self and recognise strengths, networking and job search strategies, resume writing and interview techniques.

Recommendation 12: Communicate and manage expectations pre-emptively

Two-way communication between employers and employees is key to building trust towards mutual goals. Those in leadership positions have the responsibility of ensuring open channels of communication and demonstrating their commitment to help their teams achieve their fullest potential. Individuals too can proactively articulate their aspirations and expectations so that their managers can work with them to succeed.

Next Steps

SBF will work with our TAC partners to drive education and outreach at the **individual** and **company** level as part of our Sustainable Employment endeavour to build a community of progressive companies committed to undertaking purposeful actions for business and employee success. SBF will also collaborate with SG-WEN to deepen our engagement with women business groups, IHLs and training providers, government agencies, and other key stakeholders to explore ways to support the whole-of-nation effort to invest in the success of women in Singapore on an **ecosystem** and **national** level.

Conclusion

A diversity-centric agenda is a business imperative. It enables businesses to tap on the best talents to unleash their full potential to solve fresh challenges and unlock new opportunities.

In Prime Minister Lee Hsien Loong's speech at the closing session of the Conversations on Singapore Women's Development, he reminded us that **"Sometimes prominently, often quietly, women have contributed their energies and ideas, broken new ground and pushed the boundaries in so many different directions and in so many different roles, both on their own and alongside the men. Women have been a vital part of the Singapore story"**. Women in Singapore have made significant progress over the years and stand tall amongst prominent business leaders, entrepreneurs, and policymakers today. As the nation comes together to invest in accelerating women's career and entrepreneurial aspirations in Singapore, together we can harness "whole of the sky" and secure the future for generations.

References

Page No : 03

- 01 "Singapore's female entrepreneurs? Are they different?" Seet, Pi-Shen & Ahmad, Noor & Seet, Chai., 2008 Int. J. Entrepreneurship and Small Business. 5. 61-8. 10.1504/IJESB.2008.017303.
- 02 "Businesswomen Grow Economies. Singapore is Next", Accenture, 2020, https://www.accenture.com/_acnmedia/PDF-135/Accenture-Businesswomen-Grow-Economies-Singapore-Next.pdf
- 03 Annual Factsheet on ECDC Services (Infant Care, Child care and Kindergarten), ECDA, 2020 <https://www.ecda.gov.sg/Documents/Resources/ECDA%20Factsheet.pdf>
- 04 National Day Rally 2017 www.pmo.gov.sg/Newsroom/national-day-rally-2017
- 05 Organisation for Economic Cooperation and Development Statistics https://stats.oecd.org/Index.aspx?DataSetCode=ifs_sexage_i_r
- 06 Dell's 2019 Women Entrepreneur Cities Index, https://www.dell.com/learn/sg/en/sgcorp1/corpcomm_docs/dell-we-cities-2019-executive-summary.pdf

Page No : 04

- 07 Ministry of Manpower, 2020 "Labour Force in Singapore: Impact of COVID-19 on the Labour Market" https://stats.mom.gov.sg/iMAS_PdfLibrary/mrsd_2020LabourForce.pdf

Page No : 05

- 08 "Women: The next emerging market", EY, 2013, https://assets.ey.com/content/dam/ey-sites/ey-com/en_gl/topics/growth/WomenTheNextEmergingMarket.pdf
- 09 Talent Shortage Survey, ManpowerGroup, 2018 <https://www.manpower.com.sg/blog/2018/07/56-percent-employers-in-singapore-report-difficulty-filling-positions-highest-reported-since-2008>
- 10 Survey on Informal Caregiving, Ministry of Community Development, Youth and Sports (MCYS), [https://www.msf.gov.sg/publications/Documents/Informal%20Caregiver%20Survey%20Summary%20Report%20\(upload\).pdf](https://www.msf.gov.sg/publications/Documents/Informal%20Caregiver%20Survey%20Summary%20Report%20(upload).pdf)

Page No : 06

- 11 "The Impact of Covid-19 on Working Parents", Catalyst, 2020, <https://www.catalyst.org/research/impact-covid-working-parents/>
- 12 "Commentary: 'Super mums' have one simple request. Don't hinder them from returning to work", Lin Su Ling, <https://www.channelnewsasia.com/commentary/working-mothers-return-to-work-flexible-work-arrangements-family-804366>

Page No : 10

- 13 UN, Clinton Global Initiative <https://www.un.org/en/ecosoc/phlntrpy/notes/clinton.pdf>
- 14 "Women Score Higher Than Men in Most Leadership Skills", Harvard Business Review, 2019 <https://hbr.org/2019/06/research-women-score-higher-than-men-in-most-leadership-skills>

Page No : 11

- 15 "Women Entrepreneurs in the OECD: Key Evidence and Policy Challenges", Piacentini, M. (2013) <https://www.oecd-ilibrary.org/docserver/5k43bvt-kmb8v-en.pdf>
- 16 "Women Business Owners Still Face Difficulties in Obtaining Capital", Forbes, 2019, <https://www.forbes.com/sites/brockblake/2019/10/14/women-business-capital/?sh=2705f8c0173e>

Page No : 12

- 17 "Restricted Access to Markets Characterizes Women-Owned Businesses." Journal of Business Venturing. 17. 313-324. Bates, Timothy. (2002). 10.1016/S0883-9026(00)00066-5.

Page No : 13

- 18 "Working Moms Are Struggling: Here's How To Actually Celebrate Mothers", Tracy Brower, 2021, <https://www.forbes.com/sites/tracybrower/2021/05/09/working-moms-are-struggling-heres-how-to-actually-celebrate-mothers/?sh=47e0a20b6e74>

Page No : 16

- 19 "Turn the Job You Have into the Job You Want", Harvard Business Review, Amy Wrzesniewski, Justin M. Berg, and Jane E. Dutton, 2010 <https://cpb-us-e1.wpucdn.com/blogs.rice.edu/dist/9/4679/files/2020/03/PRE-READ-Turn-Your-Job-Into-the-Job-You-Want.pdf>

Page No : 18

- 20 "Strengthening Women's Entrepreneurship in ASEAN: Towards increasing women's participation in economic activity", OECD, 2017 https://www.oecd.org/southeast-asia/regional-programme/Key_Messages_Strengthening_Women_Entrepreneurship_ASEAN.PDF

Special Partner



Acknowledgements



SBF Secretariat

Mr Lam Yi Young

Chief Executive Officer

Mr Albert Tsui

Executive Director

Advocacy & Policy Division

Ms Stellica Sim

Manager

Policy & Planning

Ms Lim Yue Yi

Senior Executive

Policy & Planning

Ms Yvette Chee

Director

Policy & Planning

Ms Shirleen Yong

Manager

Policy & Planning



160 Robinson Rd #06-01
SBF Center, Singapore 068914
www.sbf.org.sg
✉ policy@sbf.org.sg