

# SINGAPORE

## **EXPANDING WORK-LIFE PERSPECTIVES:**

TALENT MANAGEMENT IN SINGAPORE

### **About Catalyst**

Founded in 1962, Catalyst is the leading nonprofit membership organization expanding opportunities for women and business. With offices in the United States, Canada, Europe, and India, and more than 500 preeminent corporations as members, Catalyst is the trusted resource for research, information, and advice about women at work. Catalyst annually honors exemplary organizational initiatives that promote women's advancement with the Catalyst Award.

# EXPANDING WORK-LIFE PERSPECTIVES: TALENT MANAGEMENT IN SINGAPORE

Laura Sabattini

**Research Partners:**

BMO Financial Group  
Chevron Corporation  
Credit Suisse  
Deloitte LLP  
Desjardins Group  
Deutsche Bank AG  
Ernst & Young  
Hewlett-Packard Company  
IBM Corporation  
KeyBank  
McDonald's Corporation  
UPS

© 2012 by CATALYST

CATALYST 120 Wall Street, 15th Floor, New York, NY 10005; T (212) 514-7600; F (212) 514-8470  
CATALYST CANADA 8 King Street East, Suite 505, Toronto, Ontario M5C 1B5 T (416) 815-7600; F (416) 815-7601  
CATALYST EUROPE AG c/o KPMG AG, Landis+Gyr-Strasse1, 6300 Zug, Switzerland T +41-(0)44-208-3152; F +41-(0)44-208-3500  
CATALYST INDIA WRC 17 Ridhi Sidhi Sadan, Tejpal Scheme Road No. 2, Vile Parle (East) Mumbai

email: [info@catalyst.org](mailto:info@catalyst.org); [www.catalyst.org](http://www.catalyst.org)

Unauthorized reproduction of this publication or any part thereof is prohibited.

Catalyst Publication Code: D115

ISBN Number: 0-89584-325-0

# MAKING THE CASE FOR WORK-LIFE EFFECTIVENESS IN SINGAPORE

Work-life effectiveness is a key concern for employees in many Asian regions,<sup>1</sup> where rapidly developing local economies and work cultures often require long hours and overtime.<sup>2</sup> Despite global trends, work-life concerns play out differently within various cultural contexts, and companies need to localize their work-life approach within specific settings where they operate.<sup>3</sup> Implementing work-life programs requires the thoughtful integration of a global approach with local customs to ensure the strategies make sense in employees' day-to-day lives.<sup>4</sup>

In *Expanding Work-Life Perspectives: Talent Management in Asia*, Catalyst described the perspectives of 1,834 high-potential employees working in Asia and in the context of a U.S.- or

European-based multinational organization. The findings showed that both women and men were highly driven and interested in getting ahead in their careers and articulated a strong interest in managing work and personal commitments effectively.

In this country profile, we draw from the larger sample to spotlight the experiences of more than 300 high-potential employees working in Singapore, one of the fastest growing economies globally.<sup>5</sup> Organizations in this region are also demonstrating increased interest in work-life concerns. Respondents in this study were referred by their respective companies as promising future leaders who are among the best and brightest employees.

TABLE 1: FINDINGS AT A GLANCE<sup>6</sup>

IMPORTANT HIGHLIGHTS	
<ul style="list-style-type: none"> <li>• Regardless of gender, future leaders in Singapore favor a dual work and family focus in prioritizing their work-life demands.</li> <li>• While high-potentials in Singapore are satisfied with the way they are managing work and family demands and with the supports that their companies offer, current flexibility programs do not fully meet their needs.</li> <li>• Long hours and job pressures still affect high-potential women's work experiences and their career goals, suggesting the need for companies to consider how current work cultures and work-life policies fit the experiences of all their talent.</li> </ul>	
WOMEN AND MEN IN SINGAPORE	WOMEN IN SINGAPORE
Reported a strong work-family (dual) focus.	Were more likely to report that their current focus was on their family.
Aspired to move to jobs with higher levels of responsibility in the next few years.	Were more likely to say they would stay at the same job level, and were less likely to aspire to very senior leadership roles.
Reported that having a good fit between life on and off the job was very important to them and appreciated their companies' flexibility offerings.	
Reported a considerable gap between their flexibility needs and what was available to them.	

# The Work-Life Landscape in Singapore

## Demographic and Cultural Elements

Singapore presents a unique case when it comes to work-life culture and experiences. Some demographic shifts are similar to those of many Western countries including, for example, the aging workforce and limited labor supply.<sup>7</sup> These trends have led the local government to emphasize particular policies, such as programs for older workers, increased retirement age, and family incentives for women.<sup>8</sup> Singapore also presents important similarities to other countries in Asia, such as top-down workplace structures that emphasize status and hierarchy, a work culture that favors long working hours, and a culturally diverse workforce with a mix of Chinese, Malay, and Indian customs.<sup>9</sup>

## Formalized Policies and Legislation

The Singapore government hopes that implementing effective work-life policies will alleviate the problems of falling fertility rates and a rapidly aging population.<sup>10</sup> Leave policies include:

- **Vacation:** Employees generally receive seven to 14 days vacation.<sup>11</sup>
- **Holidays:** Employees receive anywhere from 11 to 13 national holidays throughout the year.<sup>12</sup>
- **Maternity Leave:** New mothers receive 12 to 16 weeks maternity leave,<sup>13</sup> eight weeks of which are for those women who have been employed at least 180 days.<sup>14</sup> Pregnant women cannot work night shifts between 11 p.m. and 6 a.m.<sup>15</sup>
- **Sick Leave:** Employees are entitled to paid sick leave if they have worked for the employer for more than three months, notify their employer within 48 hours, and have a note from a doctor. The number of sick-leave days also depends upon employee tenure.<sup>16</sup>

## Work-Life Grants and Awards

- **The Work Life Works! Fund** provides grants to firms to adopt flexible hours as part of their work-life balance programs. Fund resources are approximately S\$20 million to assist companies with work-life programs and provide up to 80 percent coverage for program costs up to \$20,000.<sup>17</sup>
- **Flexiworks! Fund** is a program by the Singapore Workforce Development Agency

(WDA) in partnership with the National Trade Union Congress (NTUC) and Singapore National Employers Federation (SNEF). It provides grant money to organizations that institute flexible work policies and hire new workers on part-time or flexible work schedules:<sup>18</sup>

- Companies can receive up to \$10,000 for instituting flexible work arrangements (stipulations apply).
- Companies can receive up to \$90,000 for recruiting workers for part-time or flexible work positions (stipulations apply).<sup>19</sup>
- Costs covered include job redesign, consultancy, recruitment, training, equipment, or development of part-time or flexible working arrangements.<sup>20</sup>
- **Work-Life Excellence Award** is a government-funded program that recognizes individual leaders and employers who are committed to their employees' work-life effectiveness and, specifically, those who 1) recognize the business case for work-life effectiveness; 2) ensure that senior management, direct supervisors, and employees are all committed to promoting positive work-life experiences within the workplace; and 3) implement their work-life strategies effectively.<sup>21</sup>
  - Organizations are eligible for the Work-Life Excellence Award. Individuals are eligible for the Work-Life Leadership Award. Winners can use the award logo for recruitment and publicity purposes for two years from the date of the Award.<sup>22</sup>

## Singaporean Work-Life Program Snapshots

- **City Developments Limited:** Thirty percent of staff can choose their hours (within a management-established limit).<sup>23</sup>
- **Cherie Hearts Group International Pte Ltd:** The largest childcare operator in Singapore, it offers telecommute options for managers and executives not involved in direct care who work at headquarters; other programs include bereavement, compassionate, emergency, marriage, paternity, sabbatical, study, and exam leave; staff recreation room at headquarters.<sup>24</sup>

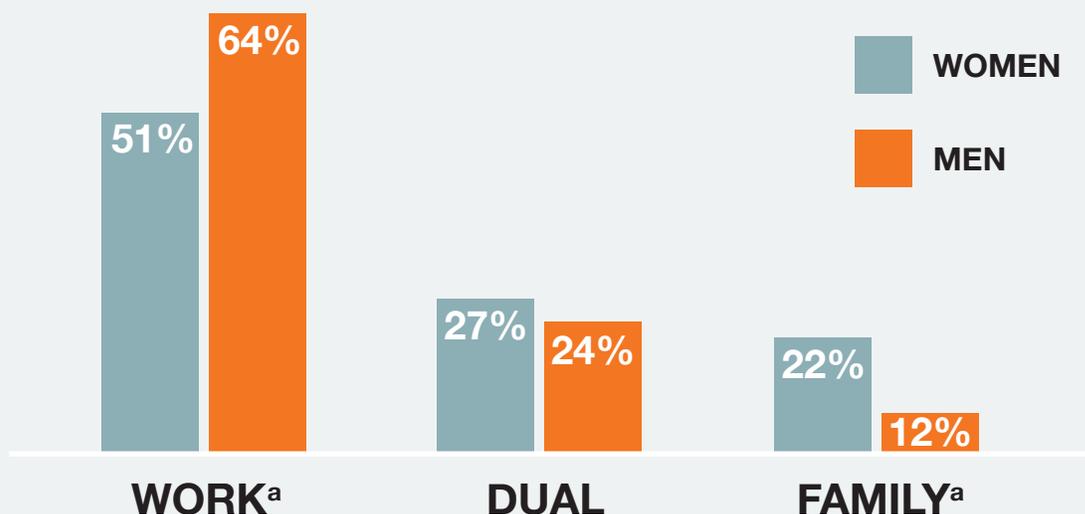
- **ABB Industry Pte Ltd:** Flexible work schedules, including flexible start times; compassionate and unrecorded leave for family/personal emergencies, childcare, marriage, paternity, study/exam, and renewal leave; flexible benefits to fit employee lifestyles; robust health benefits, including wellness, educational, and recreational opportunities for individual employees and their families.<sup>25</sup>
- **Merck Sharpe and Dohme:** Compressed workweek or flexible hours for approximately half of employees; company gym and trainers; information kiosk computer terminal for employees whose work does not require a computer.<sup>26</sup>
- **Singapore Power:** Holistic health program focusing on the well-being of employees,

including financial, educational and personal development, as well as employee health-risk management; S\$750 flex dollars to spend on lifestyle needs; recreational facilities and classes; lactation room; enterprise portal providing information about program events; online monthly newspaper; annual family day. Leave benefits include an additional seven days for marriage, paternity, compassionate, and exam leave; working parents of three or more children six years old or younger are eligible for six days of government-paid childcare leave per year, with women eligible for up to nine additional days of unpaid childcare leave; other flexible arrangements include staggered start-time and part-time schedule options.<sup>27</sup>

## Women and Men in Singapore Express High Levels of Work-Family Focus as Well as Interest in Advancing to Higher Job Levels

Though more than half of respondents (57 percent) reported that their current focus was on their job, a considerable number of respondents from Singapore indicated a dual (26 percent) or family focus (17 percent) (Figure 1).<sup>28</sup> Some gender differences emerged. Women (22 percent) were more likely than men (12 percent) to say they were currently focusing on their family. Men (64 percent) were more likely than women (51 percent) to say their current focus was on their job. Notably, no gender differences were found among respondents who reported having a “dual” work and family focus.

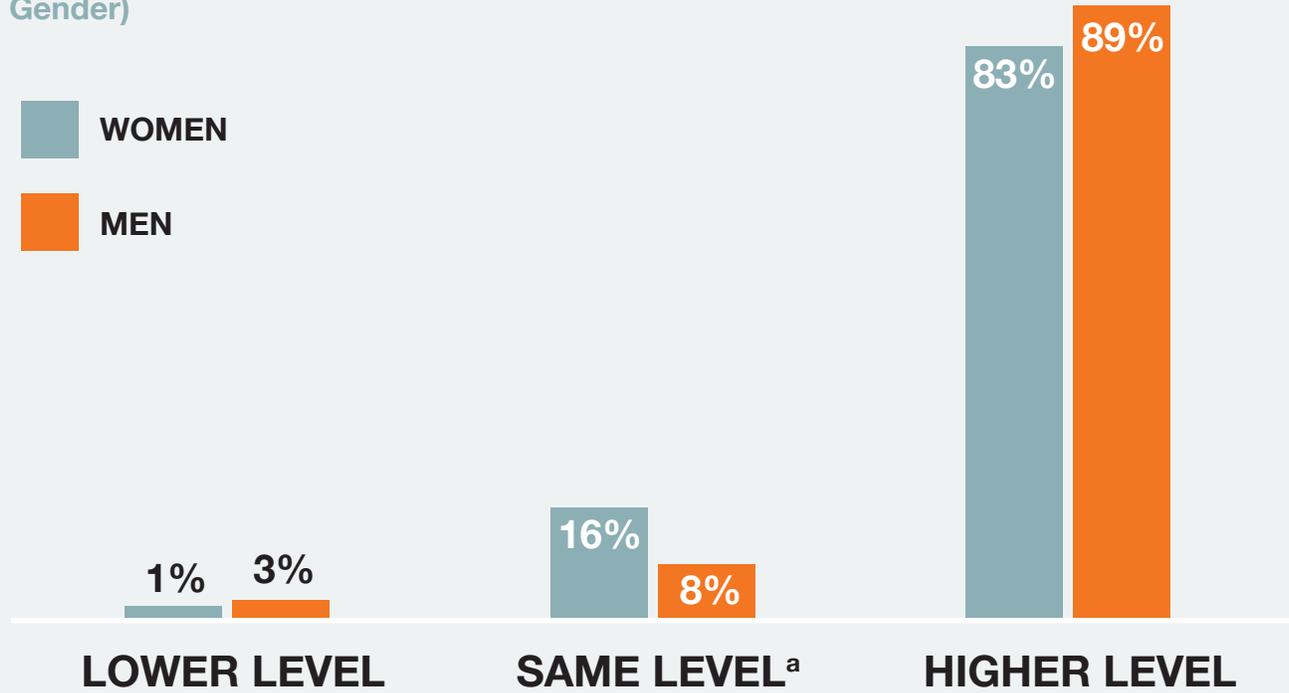
Figure 1: WORK, FAMILY, AND DUAL FOCUS (Singapore, by Gender)<sup>29</sup>



<sup>a</sup>Significant differences for  $p < .05$

Respondents expressed high levels of interest in moving further up in their careers. More than 80 percent of women and men reported they aspired to move to a higher-level position within the next five years.<sup>30</sup> Though the numbers are small, a larger percentage of women (16 percent) than men (8 percent) said that they preferred to stay at the same level (Figure 2).

**Figure 2: ASPIRATIONS FOR NEXT LEVEL, NEXT FIVE YEARS (Singapore, by Gender)**

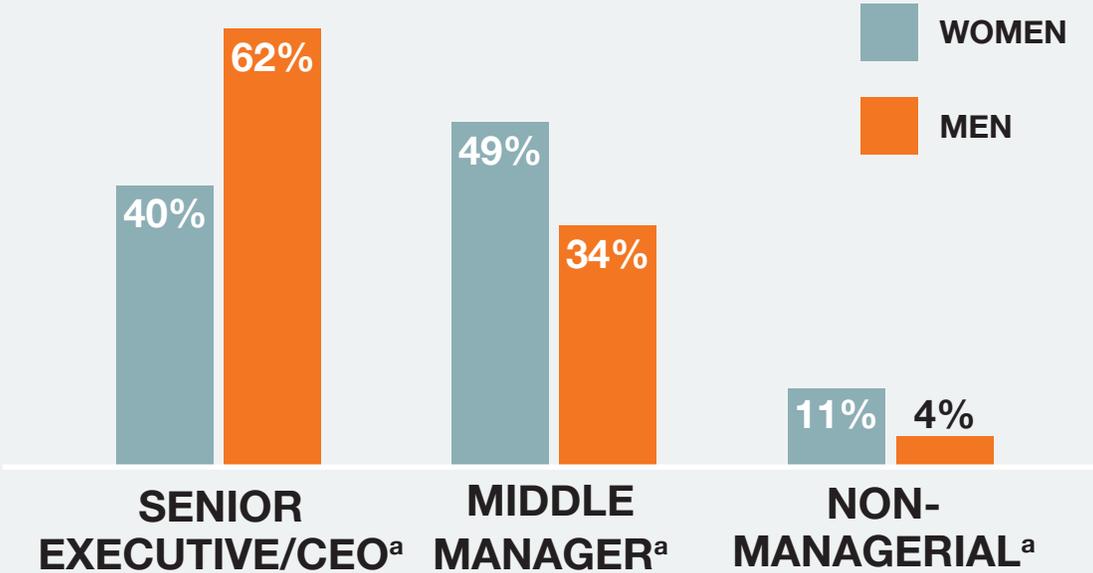


<sup>a</sup>Significant differences for  $p < .05$

Gender differences also emerged in terms of which career levels respondents were hoping to achieve in their careers overall. Men (62 percent) were more likely than women (40 percent) to say that they were aspiring to senior executive or CEO roles. Women (49 percent) were more likely than men (34 percent) to say they would prefer middle-managerial or non-managerial roles (11 percent and 4 percent respectively).

Regardless of these differences, both women and men who had reduced their career aspirations cited long hours, job pressures, and the stress that these pressures and hours may cause on important relationships as the reasons for their decisions.<sup>31</sup>

Figure 3: ASPIRATIONS, CAREER OVERALL (Singapore, by Gender)

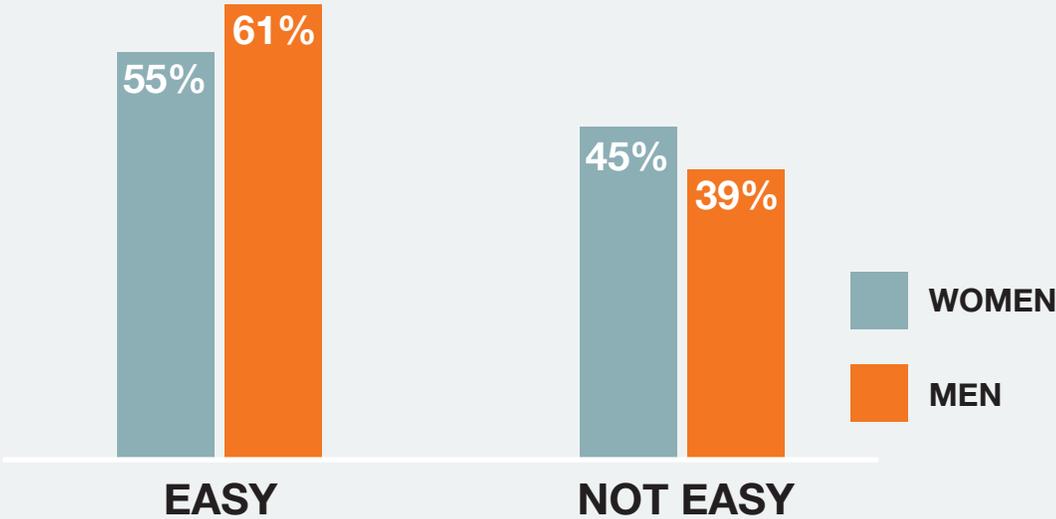


<sup>a</sup>Significant differences for p<.05

### High Potentials Report High Effectiveness at Managing Work and Personal Demands

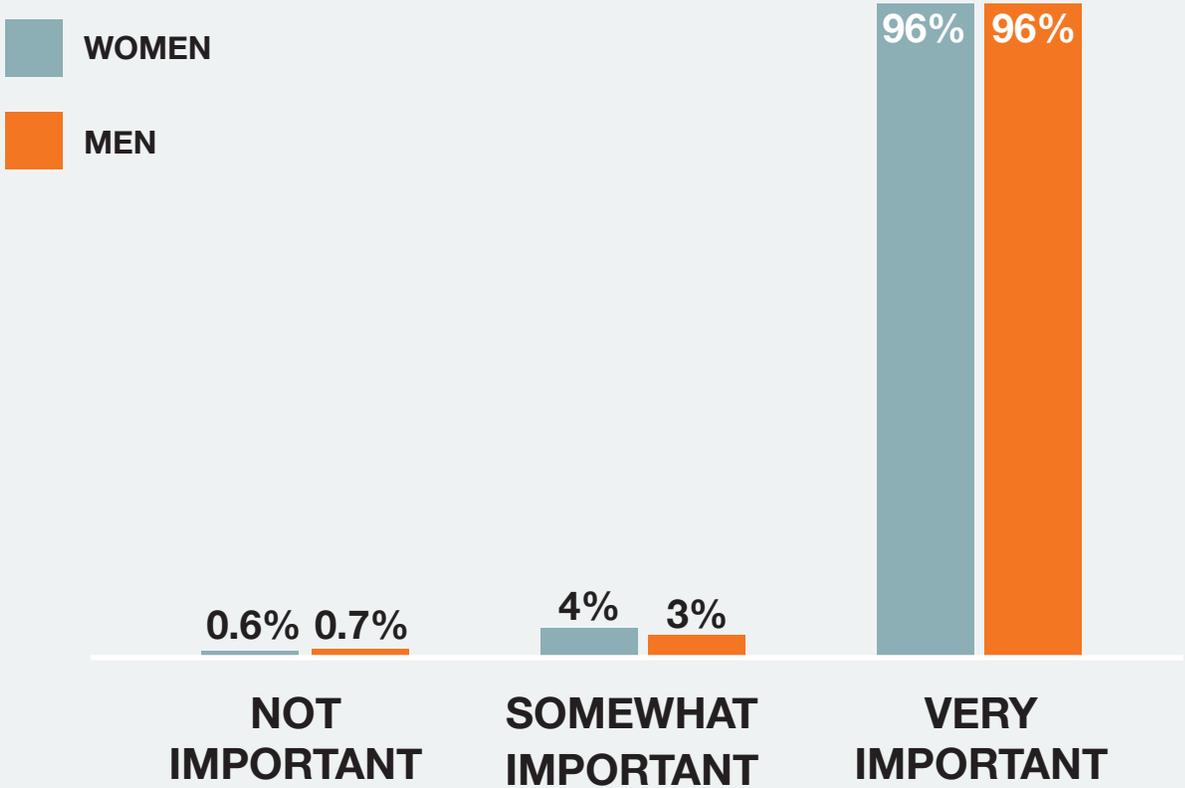
Regardless of gender, respondents reported highly positive ratings regarding their ability to manage their work and personal lives (Figure 4).<sup>32</sup> Fifty-five percent of women and 61 percent of men found managing work and personal demands “easy.”

Figure 4: MANAGING WORK AND PERSONAL LIFE (Singapore, by Gender)



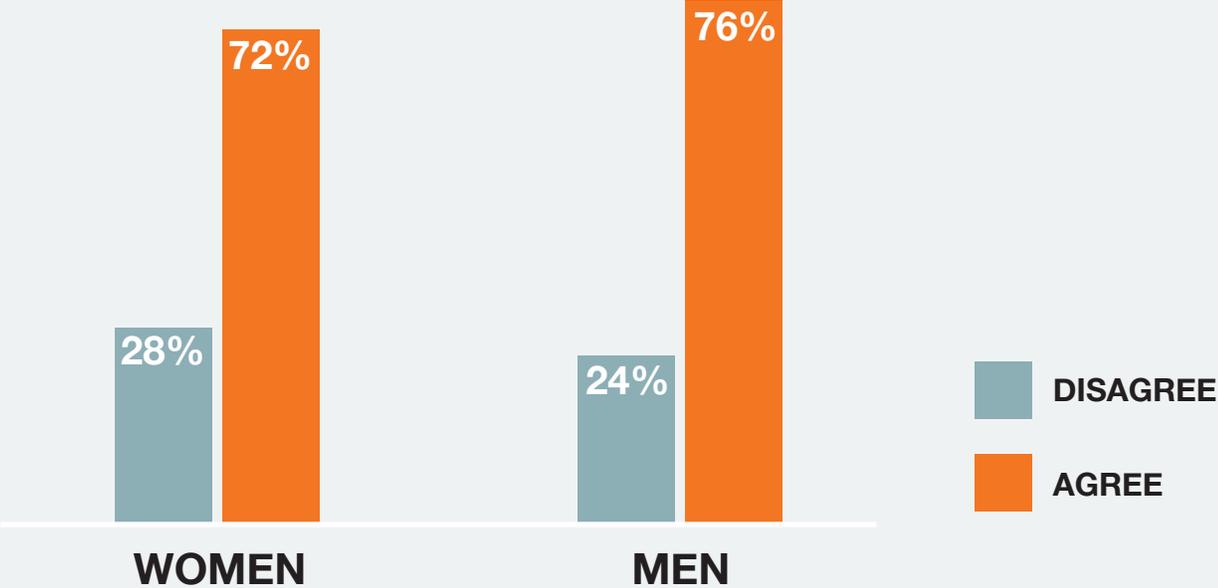
Furthermore, respondents' ratings of work-life fit were especially high; 96 percent of women and men said that having a good fit between work and personal life was very important to them, while less than 5 percent rated work-life fit as unimportant or of low relevance at this stage in their lives.

Figure 5: IMPORTANCE OF WORK-LIFE FIT (Singapore, by Gender)



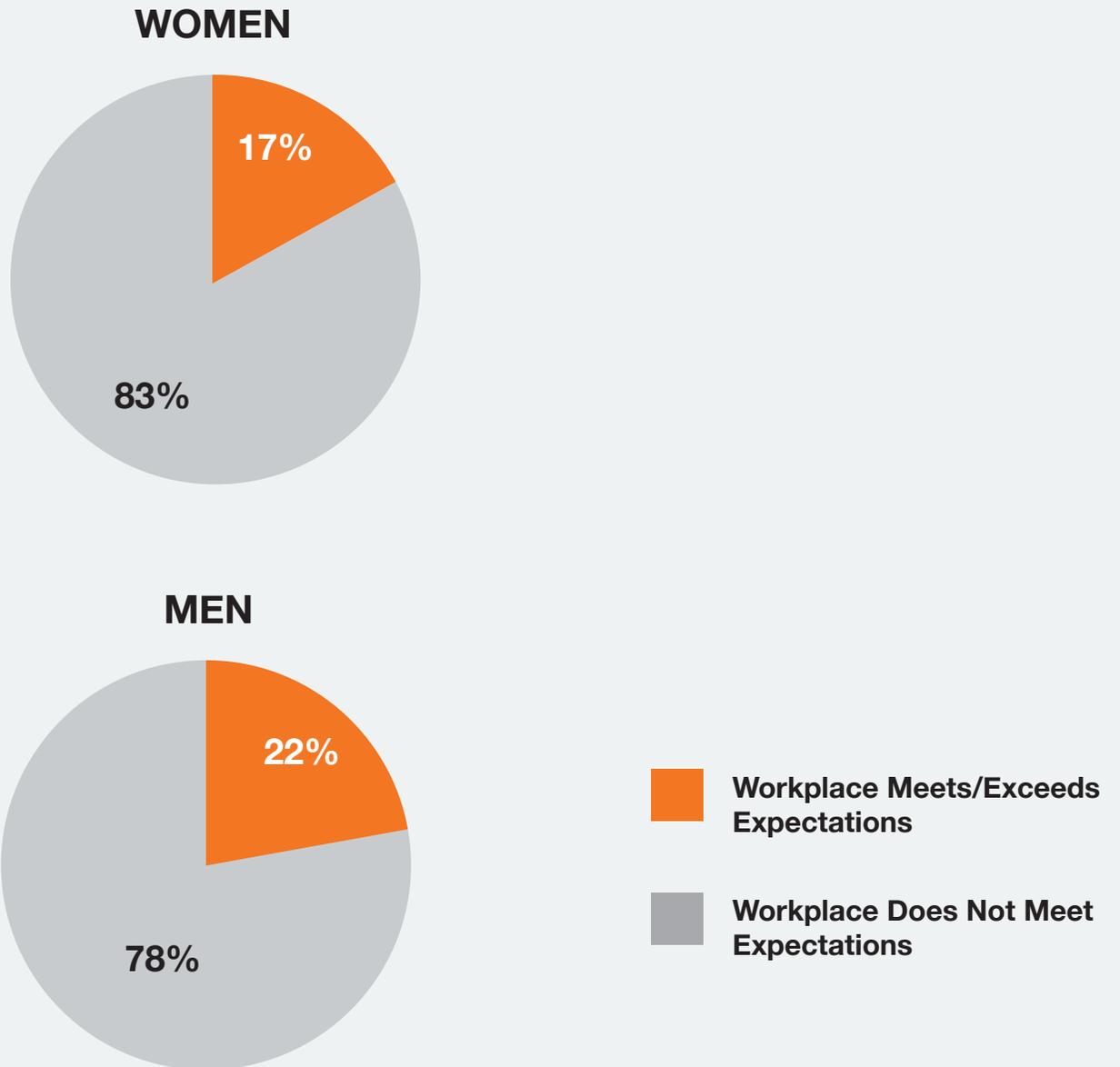
Possibly linked to their ability to manage work and personal life, women and men also gave very high ratings to the flexibility options offered by their companies (Figure 6). More than 70 percent of women and men said that their companies provided enough flexibility to manage work and personal demands.

Figure 6: COMPANY PROVIDES ENOUGH FLEXIBILITY (Singapore, by Gender)



Despite the high levels of satisfaction with flexibility, the gap between respondents' flexibility needs and their ratings of what their companies offered remains significant in this group.<sup>33</sup> For about 80 percent (averaged among both women and men) of respondents (Figure 7), there was a gap between the amount of flexibility their companies provided and the flexibility they as employees needed to achieve a good fit between life on and off the job. These findings might suggest an implementation gap in terms of employees' ability to fully use the flexibility that is provided to them at work.

Figure 7: GAP BETWEEN CURRENT WORKPLACE FLEXIBILITY AND WORK-LIFE NEEDS (Singapore, by Gender)



# INTEGRATING GLOBAL AND LOCAL CONCERNS INTO WORK-LIFE FLEXIBILITY PROGRAMS IN SINGAPORE

**INSTRUCTIONS:** This section includes questions on key dimensions to consider as you integrate both global and local concerns into an effective work-life flexibility program for your organization. Please review the questions, and note your answers in the space provided.

## DEMOGRAPHIC AND WORK-LIFE PROFILE

- ▶ What does your employee population look like in this region? Consider characteristics such as gender, age, location, and family status. Focus on those relevant to your location, industry, and business.

**NOTES:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- ▶ What are the most prevalent work-life needs among your employees? What are their work-life concerns and challenges? Do these needs and concerns vary between women and men? If so, how?

### NOTES ON WORK-LIFE NEEDS, CONCERNS, AND CHALLENGES OF WOMEN EMPLOYEES:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### NOTES ON WORK-LIFE NEEDS, CONCERNS, AND CHALLENGES OF MEN EMPLOYEES:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



**DIFFERENCES BETWEEN WOMEN'S AND MEN'S WORK-LIFE NEEDS, CONCERNS, AND CHALLENGES:**

---

---

---

---

---

**AVAILABILITY AND USE OF PROGRAMS**

▶ What work-life programs are offered by your organization?

**NOTES:** \_\_\_\_\_

---

---

---

---

---

▶ What are the cultural norms regarding using flexible work arrangements?

**NOTES:** \_\_\_\_\_

---

---

---

---

---

▶ Do employees understand these programs as intended?

**NOTES:** \_\_\_\_\_

---

---

---

---

---

▶ Do employees talk about using these programs? If so, how do they talk about them?

NOTES: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

▶ Do employees use the programs that are available to them?

NOTES: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

▶ List examples of how employees use work-life programs at your company (e.g., for emergencies only).

NOTES: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### NEXT STEPS

What can your organization do to help employees manage their work and personal lives more effectively? For instance, consider family care, use of technology to effectively manage work-life issues, and concerns specific to younger or older employees.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

# ENDNOTES

1. Ujvala Rajadhyaksha, Boston College Center for Work & Family, Executive Briefings Series, *Work-Life in India* (2008) and *Flexible Work Arrangements in Asia* (2010). Anthony McDonnell, Pauline Stanton and John Burgess, "Multinational enterprises in Australia: Two decades of international human resources management reviewed," *Asia Pacific Journal of Human Resources*, vol. 49, no. 1 (2011): p. 9-45; Winnie Ng, "The State of Work-Life Balance in Hong Kong," *Community Business* (October 2010) and Winnie Ng and Kate Vernon, "The State of Work-Life Balance in Seoul," *Community Business* (June 2010); Amy Wharton and Mary Blair-Loy, "Long Work Hours and Family Life A Cross-National Study of Employees' Concerns," *Journal of Family Issues*, vol. 27, n. 3 (March 2006): p. 415-436.
2. Ng; Ng and Vernon; Wharton and Blair.
3. Anne Bardoel and Helen De Cieri, "Developing a Work/Life Strategy in a Multinational Enterprise (MNE)," *Sloan Work and Family Research Network Encyclopedia* (2006).
4. Bardoel and De Cieri.
5. Singapore is among the top 10 countries in the world for GDP (real growth rate) and ranks among the top 50 for industrial production growth rate (Source: *CIA World Factbook*). Unlike the other Asian countries in this study, it does not rank among the top 100 in terms of workforce availability. See *Census of Population 2010: Advance Census Release*, Singapore Department of Statistics (August 2010).
6. This report focuses on the experiences of high-potential employees working in Singapore. For a summary of the research and findings among the full sample of survey respondents working in Asia, as well as for more detailed comparative analyses between Singapore and other countries, see *Expanding Work-Life Perspectives: Talent Management in Asia* (Catalyst, 2012).
7. Singapore Department of Statistics; Shanyuan Foo, "Singapore: Global Policy Brief," Sloan Center of Aging and Work (October 2009, No. 3). Htwe Thein, Siobhan Austen, Janice Currie and Erica Lewin, "The impact of cultural context on the perception of work/family balance by professional women in Singapore and Hong Kong," *International Journal of Cross Cultural Management*, vol 10, no. 3 (2010): p. 303-320.
8. Thein et al., Foo.
9. Foo; Communicaid Group Ltd, *Doing Business in Singapore—Singapore Social and Business Culture: A Singapore Culture Overview* (2009).
10. Foo; Ministry of Manpower, Singapore Government, "WoW Fund Overview," (2011).
11. Janice R. W. Joplin, Margaret A. Shaffer, Anne Marie Francesco and Theresa Lau, "The Macro-Environment and Work-Family Conflict: Development of a Cross Cultural Comparative Framework," *International Journal of Cross Cultural Management*, vol. 3, no. 305 (2003). Ministry of Manpower, "Annual Leave," (2011).
12. Ministry of Manpower, "Public Holidays" (2011).
13. Ministry of Manpower, "Maternity Leave" (2011).
14. Joplin et al.
15. Ibid.
16. Ministry of Manpower, "Sick Leave" (2011).
17. Employer Alliance of Singapore (2011); Ministry of Manpower, "WoW! Fund Overview" (2011).
18. Employer Alliance (2011); Ministry of Manpower, "FlexiWorks!" (2010).
19. Ministry of Manpower, "FlexiWorks!" (2010).
20. Employer Alliance (2011).
21. Employer Alliance (2011); Ministry of Manpower, "Tripartism in Singapore" (2011).
22. Employer Alliance (2011).
23. Cassandra Chew, "Flexi-work Benefits All, Not Just Women: Such Family-Friendly Practices Can Also Help Raise Productivity," *The Straits Times* (March, 2011).
24. Employer Alliance (2011).
25. Ibid.
26. Ibid.
27. Ibid.
28. In *Expanding Work-Life Perspectives: Talent Management in Asia*, respondents from Singapore were, on average, more likely than respondents from other Asian countries to report dual work and family focus.
29. Out of the 321 respondents who worked in Singapore, 168 (52%) were men, and 153 (48%) were women. Consistent with demographic trends showing an increase in median age over the past decades (Department of Statistics, Republic of Singapore), participants from Singapore were, on average, slightly older than those from other Asian countries in this analysis. Forty-eight percent of respondents were younger than 35, 42 percent were between 36 and 45 years of age, and the remaining 10 percent were 46 or older. Seventy-two percent of respondents from Singapore were married or partnered and the remaining (28%) were single, divorced, or widowed. Among married/partnered respondents, a large majority (81%, N=185) were in a dual-income family, and about one-fifth (19%, N=43) said their spouse/partner wasn't currently employed. Sixty-one percent of respondents (N=181) reported having at least one child under 18 living at home, and over 60 percent (66%, N=211) said that they were also involved with taking care of an older relative.
30. These findings are consistent with what was found in the larger Asian sample as well as with existing literature on the topic. See, for example, "Gender Diversity Benchmark for Asia 2011," *Community Business* (September 2011).
31. See Sabattini and Carter, p. 6.
32. In *Expanding Work-Life Perspectives: Talent Management in Asia*, respondents from Singapore had some of the most positive ratings on this question. In the overall sample, on average, China (54%), India (58%), Singapore (58%), and Thailand (51%) were especially likely to rate managing work and family as "easy" compared to other Asian countries in these analyses. Similarly, India (72%), Malaysia (69%), and Singapore (74%) reported the highest levels of satisfaction with their companies' flexibility offerings compared to other Asian countries.
33. A repeated-measures MANOVA was conducted to examine differences in scores of work-life fit values and ratings of workplace flexibility options. Respondents from Singapore reported particularly high levels of work-life values compared to other countries in the sample.

# ACKNOWLEDGMENTS

This report reflects the ongoing teamwork and dedication of many individuals, and draws from Catalyst research and advisory services expertise. Catalyst President & CEO Ilene H. Lang provided leadership, insight, and support that were critical to the project's development.

Nancy M. Carter, Ph.D., Senior Vice President, Research, provided considerable input and guidance that were instrumental in producing this report. Laura Sabattini, Ph.D., Senior Director, Research, conceptualized the study, conducted secondary analyses, and authored the report. The data used in this report come from a project on global leaders conducted in 2006-2008 with the Families and Work Institute.

Nancy Hendryx, Editor and Director, edited the report. Sarah Immerfall, Graphic Designer, designed the report and its cover. Sonia Nikolic, Art Director, oversaw the design process. Alixandra Pollack, Associate, Research, performed the fact check.

We also thank Deborah M. Soon, Senior Vice President, Strategy & Marketing, and Susan Nierenberg, Vice President, Global Marketing & Corporate Communications, for their strategic advice on media dissemination.

# BOARD OF DIRECTORS

## Chair

James S. Turley  
Chairman & CEO  
Ernst & Young

## Secretary

Maggie Wilderotter  
Chairman & CEO  
Frontier Communications  
Corporation

## Treasurer

Thomas Falk  
Chairman & CEO  
Kimberly-Clark  
Corporation

Sharon Allen  
Retired Chairman of the  
Board  
Deloitte LLP

Lloyd C. Blankfein  
Chairman & CEO  
The Goldman Sachs  
Group, Inc.

John Bryant  
President & CEO  
Kellogg Company

Ursula M. Burns  
Chairman & CEO  
Xerox Corporation

Douglas R. Conant  
Retired President & CEO  
Campbell Soup Company

Ian M. Cook  
Chairman, President &  
CEO  
Colgate-Palmolive  
Company

Mary B. Cranston, Esq.  
Firm Senior Partner  
Pillsbury Winthrop  
Shaw Pittman LLP

Michael S. Dell  
Chairman & CEO  
Dell Inc.

David B. Dillon  
Chairman & CEO  
The Kroger Co.

Jamie Dimon  
Chairman & CEO  
JPMorgan Chase & Co.

William A. Downe  
President & CEO  
BMO Financial Group

Mary Beth Hogan, Esq.  
Partner & Management  
Committee Member  
Debevoise & Plimpton  
LLP

Jeffrey R. Immelt  
Chairman & CEO  
General Electric  
Company

Andrea Jung  
Chairman & CEO  
Avon Products, Inc.

Muhtar Kent  
Chairman & CEO  
The Coca-Cola  
Company

Ellen J. Kullman  
Chair & CEO  
DuPont

Michel Landel  
Group CEO  
Sodexo

Ilene H. Lang  
President & CEO  
Catalyst

Gerald Lema  
Corporate Vice  
President and  
President, Asia  
Pacific  
Baxter International Inc.

Murray Martin  
Chairman, President &  
CEO  
Pitney Bowes Inc.

Robert A. McDonald  
Chairman, President &  
CEO  
The Procter & Gamble  
Company

Liam E. McGee  
Chairman, President &  
CEO  
The Hartford Financial  
Services Group, Inc.

Joseph Neubauer  
Chairman & CEO  
ARAMARK

Indra K. Nooyi  
Chairman & CEO  
PepsiCo, Inc.

Kendall J. Powell  
Chairman & CEO  
General Mills, Inc.

Jim Skinner  
Chief Executive Officer  
McDonald's Corporation

Stephanie A. Streeter  
Chief Executive Officer  
Libbey, Inc.

Richard K. Templeton  
Chairman, President &  
CEO  
Texas Instruments  
Incorporated

Peter Voser  
Chief Executive Officer  
Royal Dutch Shell plc

Richard E. Waugh  
President & CEO  
Scotiabank

Thomas J. Wilson  
Chairman, President  
& CEO  
Allstate Insurance  
Company

## Chairs Emeriti

John H. Bryan  
Retired Chairman & CEO  
Sara Lee Corporation

J. Michael Cook  
Retired Chairman & CEO  
Deloitte & Touche LLP

Thomas J. Engibous  
Retired Chairman & CEO  
Texas Instruments  
Incorporated

Charles O. Holliday, Jr.  
Retired Chairman & CEO  
DuPont

Reuben Mark  
Retired Chairman & CEO  
Colgate-Palmolive  
Company

John F. Smith, Jr.  
Retired Chairman & CEO  
General Motors  
Corporation

## Honorary Directors

Tony Comper  
Retired President & CEO  
BMO Financial Group

Michael J. Critelli  
Retired Chairman & CEO  
Pitney Bowes Inc.

Thomas J. Engibous  
Retired Chairman & CEO  
Texas Instruments  
Incorporated

Ann M. Fudge  
Retired Chairman & CEO  
Young & Rubicam Brands

Charles O. Holliday, Jr.  
Retired Chairman & CEO  
DuPont

Karen Katen  
Retired Vice Chairman  
Pfizer Inc

Reuben Mark  
Retired Chairman & CEO  
Colgate-Palmolive  
Company

Anne M. Mulcahy  
Retired Chairman & CEO  
Xerox Corporation

Barbara Paul Robinson,  
Esq.  
Partner  
Debevoise & Plimpton  
LLP

G. Richard Wagoner, Jr.  
Retired Chairman & CEO  
General Motors  
Corporation

## CATALYST

120 Wall Street, 15th Floor  
New York, NY 10005  
tel (212) 514-7600  
fax (212) 514-8470

## CATALYST CANADA

8 King Street East, Suite 505  
Toronto, Ontario M5C 1B5  
tel (416) 815-7600  
fax (416) 815-7601

## CATALYST EUROPE AG

c/o KPMG AG  
Landis+Gyr-Strasse  
6300 Zug, Switzerland  
tel +41-(0)44-208-3152  
fax:+41-(0)44-208-3500

## CATALYST INDIA WRC

17 Ridhi Sidhi Sadan  
Tejpal Scheme Road No.2  
Vile Parle (East) Mumbai

[www.catalyst.org](http://www.catalyst.org)