Study Uncovers Healthcare Industry Trust and Knowledge Deficit among Female Consumers

*Women are healthcare decision-makers for themselves and others but are not confident they are making good decisions*

**NEW YORK, April 23, 2015** – Although women make the vast majority of healthcare decisions for themselves and others, 63 percent of women in the U.S., U.K., Germany, Japan, and Brazil lack confidence in the healthcare decisions they make, according to a study released today by the Center for Talent Innovation (CTI). *The Power of the Purse: Engaging Women Decision Makers for Healthy Outcomes* finds that women’s low confidence is partly due to their lack of access to reliable information and trust in the industry. The report also uncovers the industry opportunity to connect with women by understanding their unique definition of health. While healthcare companies organize their product offerings by disease state, the majority of women define health holistically (as having spiritual and emotional well-being, and being physically fit and well-rested).

Across markets, women make healthcare decisions for themselves (94 percent) and also decide for others (59 percent) which medicines to take, health regimens to follow, doctors to see, and how to live a healthy lifestyle. Yet, as primary decision-makers or “Chief Medical Officers” for the health and wellness of others, they lack the tools to make informed decisions. More than half of women (53 percent) think they can get the best health information from the internet, but 31 percent of these women do not trust the information they receive online. The numbers get worse when it comes to women’s trust in the healthcare industry. Seventy-eight percent of women do not fully trust their health insurance company, 83 percent do not fully trust the pharmaceutical companies that make their medicine and 35 percent do not fully trust their own primary healthcare provider.

“At a time when the industry is suffering from only 50 percent prescription adherence rates among patients and the general population is getting less healthy, we find female CMOs can be healthcare companies’ best allies to achieve better health outcomes for themselves and others,” says Carolyn Buck Luce, executive in residence at Center for Talent Innovation. “The sponsoring companies of this report recognize the power of the female CMO purse and have committed to uncovering the solutions to better serve this market segment.”

To engage this market segment, the report finds, healthcare companies must first adopt a holistic definition of health. Women overwhelmingly list physical fitness and emotional and spiritual well-being in their definitions of health—far more often than they list the industry’s definition, “being free of illness.” Fully 79 percent of women surveyed say that health means “having spiritual and emotional wellbeing.” Seventy-seven percent cite “being physically fit and well rested.” Companies must also understand that decision-makers aren’t all moms; 43 percent of working women without kids make healthcare decisions for others, and 47 percent of women who are not employed and without children make healthcare decisions for others.

To help companies build meaningful connections with female healthcare decision-makers, the report uncovers behaviors – by sector – likely to drive trust and satisfaction among these consumers:

Trusted healthcare providers:
• Report test results in an understandable way, according to 70 percent of women who trust and are satisfied with their primary healthcare provider
• Discuss preventative care and proactively manages their health, according to 60 percent of women who trust and are satisfied with their primary healthcare provider

Trusted health insurance companies:
• Provide coverage for trusted doctors, according to 50 percent of the women who trust and are satisfied with their health insurance company
• Make preventative care affordable, according to 47 percent of the women who trust and are satisfied with their health insurance company

Trusted primary pharmacists:
• Provide information to make decisions, according to 41 percent of women who trust and are satisfied with their primary pharmacist
• Ask about and listens to concerns/questions, according to 38 percent of women who trust and are satisfied with their primary pharmacist

Trusted pharmaceutical companies:
• Provide clear information along with the prescription to help their patients understand the risks and side effects, according to 27 percent of women who trust and are satisfied with their pharmaceutical company
• Provide gender and ethnic-specific drug recommendations, according to 25 percent of women who trust and are satisfied with their pharmaceutical company

“Understanding the behaviors that garner trust and satisfaction will assist the Chief Medical Officer in doing her job well,” says Sylvia Ann Hewlett, founder and CEO at the Center for Talent Innovation. “Trusting relationships with healthcare professionals and the organizations they represent can go a long way towards bolstering women’s confidence and trust.”

The healthcare industry employs a large number of women but many of their ideas, insights and capabilities have not yet been fully supported, endorsed, and promoted. As organizations employ many of the women who have real-world insights as “Chief Medical Officers” for themselves and others, they are failing to leverage the valuable assets that can lead to winning the trust of female consumers. The report features best practice examples that can be used as guides for other organizations working to better leverage their top female talent.

To view the report findings, visit www.talentinnovation.org.

Research Sponsors

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Carolyn Buck Luce is executive in residence at Center for Talent Innovation and senior managing director at Hewlett Consulting Partners. She was previously the Global Pharmaceutical Sector Leader at EY LLP where she coordinated worldwide relationships with global pharmaceutical corporations. In addition, she served on various management and leadership committees at EY and was the Senior Advisor to Ernst & Young’s Professional Women’s Network for the tristate area. Buck Luce also is an Adjunct Professor at Columbia’s Graduate School of International and Public Affairs teaching “Women and Power.” She is the coauthor of several Harvard Business Review articles. She served on the NYC
Commission on Women’s Issues and as Chair of the board of the New York Women’s Foundation, and is currently a director on various non-profit boards. Buck Luce is the recipient of the HBA 2012 Woman of the Year Award. She graduated Phi Beta Kappa as well as magna cum laude from Georgetown University and received her MBA from Columbia University.

Sylvia Ann Hewlett is an economist and the founding president and CEO of the Center for Talent Innovation (CTI), a nonprofit think tank where she chairs the Task Force for Talent Innovation, a group of 86 global companies focused on fully realizing the new streams of talent in the global marketplace. She is also the codirector of the Women’s Leadership Program at the Columbia Business School. She is the author of 11 Harvard Business Review articles and 12 critically acclaimed nonfiction books including Off-Ramps and On-Ramps; Winning the War for Talent in Emerging Markets; Forget a Mentor, Find a Sponsor (named one of the best business books of 2013); and Executive Presence (an Amazon “Best Book of the Month,” June 2014). In 2014, she was recognized as the Most Influential International Thinker by HR magazine and won the Google Global Diversity award. Her writings have appeared in The New York Times, Financial Times, and The Wall Street Journal. She is a featured blogger on the HBR Blog Network and a frequent guest on television, appearing on Newshour with Jim Lehrer, Charlie Rose, and The Today Show. Dr. Hewlett, who has taught at Cambridge, Columbia, and Princeton universities, earned her BA at Cambridge University and her PhD in economics at London University.

Julia Taylor Kennedy, vice president and senior fellow at the Center for Talent Innovation, drives qualitative research and writing for CTI. A seasoned writer, producer, and interviewer, Taylor Kennedy also hosts a Carnegie Council for Ethics in International Affairs podcast called Impact: Where Business and Ethics Meet. She has collaborated with business and gender experts on articles published in Forbes, Time, and in academic journals, and has advised speakers for major platforms like the World Economic Forum and the United Nations. Previously, Taylor Kennedy hosted 51 Percent, a public radio show on gender issues, and reported for NPR and NPR member stations. She earned a journalism degree from Northwestern University and a master’s degree in International Relations from Yale University.

Laura Sherbin, executive vice president and director of research, heads up Center for Talent Innovation’s survey research and plays a key role in CTI’s advisory arm, Hewlett Consulting Partners. She is an economist specializing in workforce issues and international development. She is also an adjunct professor at the School of International and Public Affairs at Columbia University. She has led CTI research projects including “Off-Ramps and On-Ramps” in Japan and Germany, is coauthor of several Harvard Business Review articles and reports, including The Athena Factor and The Sponsor Effect, as well as CTI reports including Athena Factor2.0, and Executive Presence. She is a graduate of the University of Delaware and earned her PhD in economics from American University.

About the Research
The research consists of a survey, Insights in-Depth® sessions (a proprietary web-based tool used to conduct voice-facilitated virtual focus groups) involving more than 120 people from our Task Force organizations, and one-on-one interviews with 72 men and women in the US, UK, Germany, Japan, and Brazil. The survey was conducted by Kantar Health under the auspices of the Center for Talent Innovation, a nonprofit research organization. Kantar Health was responsible for the data collection, while the Center for Talent Innovation conducted the analysis.

The Center for Talent Innovation collaborated with Kantar Health to prepare a custom follow-up online survey to the National Health and Wellness Survey (NHWS). The NHWS is the largest healthcare database of projectable, self-reported, real world patient level information. Prior inclusion in NHWS was required to link results across the two studies.
The custom survey was conducted online in July 2014 through September 2014 among 9,218 respondents (4,546 men and 4,672 women: 2,040 in the US, 2,095 in the UK, 2,097 in Germany, 2,089 in Japan, and 897 in Brazil) ages 18+. The NHWS results were from 2013 in the US, UK, Germany, and Japan and 2012 in Brazil. Data from NHWS and custom survey weighted on gender and age in all geographies. The base used for statistical testing was the effective base.

**About the Center for Talent Innovation**

The Center for Talent Innovation is a nonprofit think tank based in New York City. CTI’s flagship project is the Task Force for Talent Innovation—a private-sector task force focused on helping organizations leverage their talent across the divides of gender, generation, geography and culture. The 89 global corporations and organizations that constitute the Task Force, representing nearly six million employees and operating in 192 countries around the world, are united by an understanding that the full realization of the talent pool is at the heart of competitive advantage and economic success.

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