

# *Event Summary Report*

## Women in India Inc.

### Pathways to Progress in the Private Sector

**Date:** December 12, 2023

**Time:** 9:30 am - 1:30 pm

**Location:** Diwan-I-Am, Taj Mahal Hotel, Number One Man Singh Road, New Delhi

**Hosted by:** The Udaiti Foundation, Wipro, Public Affairs Forum of India, Dasra, Centre for Economic Data & Analysis, Catalytic Corps.



## Introduction to the Consultation

The "Women in India Inc. Pathways to Progress in the Private Sector" stakeholder consultation convened industry leaders and experts, to unpack and address pressing issues around hiring, retention, advancement, and leadership of women in corporate India. The consultation was organized by The Udaiti Foundation in partnership with the Wipro, Public Affairs Forum of India (PAFI), Dasra, Centre for Economic Data & Analysis (CEDA), and Catalytic Corps.

In the context of Udaiti's vision for women's economic empowerment, private sector involvement is crucial. As social responsibility becomes integral in corporate decisions, businesses have the means to significantly contribute to Udaiti's goal by actively promoting gender equality, increasing women's access to quality jobs, and supporting the scaling of women-owned enterprises. Through collaborative efforts, private players can play a pivotal role in realizing Udaiti's vision of empowering every Indian woman to achieve her full economic potential, ultimately contributing to India's ambition of becoming a \$10 trillion economy in the next 15 years.

### Objective

This stakeholder dialogue was poised to unpack the pressing issues surrounding the hiring, retention, advancement, and leadership of women in corporate India, fostering a collaborative environment for meaningful change. At the heart of this event were three primary objectives:

- We aimed to create a dynamic platform for industry experts who share a common commitment to elevate the position of women in India Inc.
- By bringing varied perspectives together, we sought to delve deep into the factors and initiatives that can profoundly enhance women's meaningful participation in the private sector.
- This event marked the official launch of Udaiti's flagship data initiative - Close the Gender Gap; a comprehensive source of data, analytics, and resources, a first step in driving substantial accountability in the realm of gender diversity and inclusion in the private sector.

## Agenda and Sessions

### Overview of Event Schedule and Participants

The agenda included opening remarks, a fireside chat, launching of Udaiti's flagship Close the Gender Gap initiative, two panel discussions on prevalent issues such as Gender data in the private sector, gender inclusive workplaces, and women in leadership roles. The event concluded with closing remarks followed by networking lunch. A total of 97 participants attended the event, across diverse roles such as MD, Group CHRO, HR Managers, CEOs, and development sector professionals, among others.

## Opening Remarks

**Ashish Dhawan, Advisor, The Udaiti Foundation:** In his opening statement, Ashish emphasized the event's purpose of highlighting the pivotal role of women in the corporate sector. He stressed the need for a comprehensive approach to enhance women's participation across the economic value chain spanning recruitment, retention, returnship, and leadership advancement. He also highlighted the importance of organized and readily accessible gender data in the private sector, urging collaborative efforts to establish a sustainable platform for the long-term benefit of all involved stakeholders.

## Fireside Chat

**Naina Lal Kidwai, Chairperson, Rothschild & Co. India & Pooja Goyal, CEO, The Udaiti Foundation:** Naina emphasized on the importance of spotlighting key data, citing a Bank of America study linking increased female representation to a significant 26% outperformance on stock markets. The study underlines the positive correlation between gender diversity and corporate success across industries. She stated that with gender now integral to ESG measurements, companies have a platform to showcase their commitment to equality. Leadership's role in fostering diversity through mindful hiring and retention practices was highlighted, leveraging opportunities presented by remote work. To ensure fairness, she suggested addressing challenges faced by women, including solutions like reimbursing childcare expenses. Recognizing the pivotal factors of openness and urban accessibility, she urged companies to implement proactive strategies for fostering diversity.

## Launch of Udaiti's Flagship Close the Gender Gap (CGG) Initiative

**Dr. Yamini Atmavilas, President, The Udaiti Foundation:** Yamini articulated Udaiti's core objective of advancing women's economic empowerment, underscoring the indispensable role of the private sector in achieving this goal. She acknowledged a substantial gender data gap within the private sector, challenging conventional survey methods and occasional services. According to her, the transition from curating a data story to realizing tangible change presents a significant hurdle. Whilst launching the CGG initiative, Yamini expressed Udaiti's commitment to crafting a strategic roadmap to achieve this goal. This plan involves not only extracting insights from the gathered data but also determining the right users and devising ways to translate these insights into impactful matches.

## Lightening Chat

**Pankaj Rai, Group Chief Data Analytics Officer, Aditya Birla Management Corporation Pvt Ltd.:** Pankaj highlighted the valuable contribution women make to society. However, he acknowledged persistent challenges, attributing them to socialization. Pankaj advocated for more ambiguous gender roles over time, stressing the power of stories over data. He noted a lack of storytelling in addressing gender issues. Pankaj shared success indicators at ABG, with a manufacturing focus and a growing emphasis on gender inclusion in

factories. In new facilities, efforts to hire and retain senior women are a priority, creating an environment conducive to increased female representation in leadership.

**Nitasha Atreya, General Manager, Wipro:** Nitasha pointed out that the increase in women's presence in financial services can be attributed to a boost in education, making these roles appear more accessible and secure. She highlighted the proactive efforts within the IT sector, where organizations established councils to engage female talent, citing the establishment of Wipro's diversity council in 2008. Nitasha emphasized the convergence of external and internal initiatives in promoting diversity. Acknowledging the rising importance of data, she discussed a campaign focused on returning mothers and second careers launched by Wipro. Nitasha stressed the critical importance of defining the purpose and goals of dashboards, along with ensuring data security. She advocated for collaborative forums as a means to bring together diverse perspectives and ideas.

**Soumya K Mehta, Sr. Specialist, The World Bank:** Soumya emphasized the need for increased collaboration with banks and the International Finance Corporation (IFC), with a focus on initiating sector-specific engagements. She highlighted the value of conversations centered around data and how such discussions could prove beneficial. Soumya shared that at The World Bank, every intervention includes a gender component, mentioning the implementation of an exercise known as the "gender tag" to ensure gender considerations are integrated into various initiatives.

### **Key points highlighted by the speakers:**

**1. Challenging Gender Norms:** Pankaj Rai advocated for evolving gender roles over time, stressing the power of storytelling to address persistent challenges rooted in socialization.

**2. Organizational Commitment:** Speakers highlighted organizational initiatives, with Pankaj Rai citing Aditya Birla Group's focus on gender inclusion in factories, and Nitasha Atreya discussing Wipro's diversity council and campaigns for returning mothers.

**3. Data-Driven Diversity:** Nitasha Atreya emphasizes the rising importance of data, discussing CGG dashboards' purpose, and Soumya K Mehta highlighted data-driven approaches at The World Bank with the "gender tag" exercise.

**4. Collaborative Forums:** Nitasha Atreya and Soumya K Mehta stress the significance of collaborative forums, internal campaigns, and sector-specific engagements to bring diverse perspectives into gender inclusion discussions.

### **Panel Discussion**

**I. Bridging Intention to Practice: The future of Gender-Inclusive Workplaces**  
The panel discussion titled "Bridging Intention to Practice: The future of Gender-Inclusive Workplaces" brought together a diverse group of accomplished women leaders with

experience in academia, banking, management consulting, and Information Technology. This conversation aimed to delve into organizational and managerial practices that have supported inclusion and diversity in their respective industries.

**Moderator: Shalini Puchalapalli, Country Head & Director, Google Customer Solutions, Google**

Suman expressed enthusiasm about the transformative impact of data in driving change and the increasing awareness and equity in workplaces, citing personal experiences where facilities like bathrooms were lacking. She underscored the evolving attitudes toward microaggressions and unconscious bias, emphasizing the need for organizational awareness and dialogue. Suman prompted a discussion on the progress in women's presence in the workforce, drawing from her extensive experience in global corporations and startups. She encouraged addressing issues around inclusive workplaces and noted the importance of speaking up, acknowledging that many women may struggle with how to address such challenges.

**Dr Kanika Mahajan, Associate Professor of Economics, Ashoka University**

Kanika shared insights from the recent "Hiring Managers Survey", conducted in partnership with Udaiti. The findings highlighted that firms with a strategic focus were more likely to implement entry-level practices such as gender-neutral job descriptions, inclusion of women on interview panels, and sensitivity training. Despite regulations for companies with over 50 employees, the survey revealed that just 40% had internal complaints committees, 60% provided mandated maternity benefits, and 15-20% offered childcare support.

Delving into workplace culture, Kanika noted that 35-40% of respondents identified work-life balance as a prominent reason for women leaving their jobs, emphasizing the impact of microaggressions on female retention. She stressed the importance of addressing these issues to prevent the misallocation of talent, recognizing that a country's ability to reach its full potential depends on effectively utilizing the best talent and resources.

**Megha Chawla, Partner, Bain & Company**

Megha emphasized the abundance of talent in the private sector, attributing it to intentional efforts. Reflecting on a decade-old survey, she highlighted a decline in women aspiring for top-level positions over time, underscoring the need for strategies to empower and retain women in the workforce. In addressing the "missing middle" challenge, Megha advocated for comprehensive maternity benefits, childcare support, and innovative job profiles to facilitate women's return after maternity breaks. Recognizing the difficulty of laterally integrating individuals post-career breaks, she emphasized the importance of motivation, convincing, hiring, and creating a supportive environment for their success.

**Sabeena Shaji, Vice President - Human Resources, Federal Bank**

Sabeena outlined the commitment to Diversity, Equity, and Inclusion (DEI) at the 90-year-old organization, boasting 1500 offices in India and a presence in the Middle East with 15,000 employees, of which 42% are women. Notably, the company, the only Indian one in the top

10 of the Great Place to Work survey, actively engages in strategies to bridge gender gaps. Initiatives include recruitment pattern assessments, fostering an inclusive culture, supporting family responsibilities through facilities, hosting returnship programs with a 99% success rate, recognizing merit through female-led branches, and providing redressal mechanisms like ICC and complaint forums to ensure a safe workplace for women. Sabeena stressed the crucial role of conscious intent from management to transform the organization into an equitable workplace.

**Suman Gopalan, Former CHRO Freshworks, Member, CNBC Workforce Council**

Suman highlighted the growing awareness of fostering equitable workplaces, emphasizing the shift from merely pursuing financial success to acknowledging the pivotal role of a positive culture and diversity in becoming a truly commendable company. Stressing the significance of intention, she addressed the challenge of winning the war on talent when half the population does not actively participate, recognizing the untapped potential in this demographic. Suman emphasized that, beyond metrics, the critical elements lie in genuine intention and effective storytelling to drive meaningful change and create an inclusive and diverse organizational landscape.

**Key points highlighted by the speakers:**

**1. Transformative Impact of Data:** The panel collectively expressed enthusiasm about the transformative impact of data in driving change and fostering equity in workplaces. Personal experiences were cited to highlight the need for data-driven insights to address challenges and drive meaningful transformation.

**2. Strategies for Inclusive Workplaces:** Insights from Kanika on the Hiring Managers survey highlighted effective strategies for creating gender-inclusive workplaces, including gender-neutral job descriptions, women on interview panels, and sensitivity training. The importance of addressing workplace culture, particularly microaggressions, was emphasized to prevent the misallocation of talent.

**3. Comprehensive Approaches to Empower Women:** The discussion underscored the importance of comprehensive approaches to empower and retain women in the workforce. Strategies such as maternity benefits, childcare support, and innovative job profiles were advocated, recognizing the challenges of integrating individuals post-career breaks.

**4. Diversity, Equity, and Inclusion Initiatives:** Sabeena highlighted the commitment to Diversity, Equity, and Inclusion (DEI) at the Federal Bank, emphasizing specific initiatives such as recruitment pattern assessments, returnship programs, and redressal mechanisms. The importance of conscious management intent in transforming the organization into an equitable workplace was stressed.

**5. Shift Towards Inclusive Culture:** Suman Gopalan emphasized the evolving mindset in organizational success, moving beyond financial metrics to acknowledge the crucial role of positive culture and diversity. The panel highlighted the significance of genuine intention, effective storytelling, and a conscious effort to actively engage the untapped potential in the demographic that doesn't currently participate in the workforce.

## II. Looking Beyond Representation: Women in Leadership

The panel discussion titled "Looking Beyond Representation: Women in Leadership" included the following speakers:

### **Moderator: Shweta Punj, Policy Lead & Editor, Moneycontrol**

Shweta Punj initiated the discussion by delving into the personal journeys of the speakers. As the moderator, she guided the panel through insightful questions, addressing crucial topics like navigating mobility challenges and motherhood to ensure women's progression. Shweta also touched upon the significance of returnship programs and inquired about how success in advancing women in leadership roles is measured.

### **Manjaree Chowdhary, Sr. Executive Director & General Counsel, Maruti Suzuki India**

Manjari shared her journey, starting as a role model within her family, opting out of UPSC to become a professor. Despite facing challenges in her personal life, including a marriage that didn't work, she pursued law while navigating through a difficult divorce. After obtaining training, she transitioned to General Electric. Over 18 years later, Manjari made a significant move to Maruti Suzuki. She emphasized two key aspects: first, the importance of relevance and avoiding tunnel vision, and second, showcasing competence in balancing mobility and motherhood, highlighting her professionalism throughout her career.

### **Shailja Mehta, Director, Dasra**

Shailja discussed the significance of negotiating with families to pursue professional aspirations, particularly in non-profit organizations (NPOs/NGOs), emphasizing the "Power of Negotiation." She touched upon the need to reframe how women are perceived as "non-male variants" in what is often considered a default male-dominated world. Shailja highlighted the benefits of striving for an equal world, focusing on choice, holistic approaches at both organizational and individual levels, sharing best practices and narratives, utilizing data for effective implementation, and incorporating measures such as balanced resumes, diverse hiring panels, and training for comprehensive measurement. She also delved into the crucial aspects of addressing bias and cultural shifts, emphasizing the need for a mindset change to create truly equitable workplaces and discussed strategies for measuring the advancement of women in leadership roles.

### **Shweta Shroff, Equity Partner, Shardul Amarchand Mangaldas & Co**

Reflecting on her journey, the speaker highlighted the influence of parents, both lawyers, serving as role models. Choosing to work abroad and steering away from the family business, she emphasized the importance of self-discovery and understanding personal desires. Addressing mental health challenges often overlooked in legal workplaces, she stressed the need for open conversations and redefining workplace challenges, fostering an environment that acknowledges vulnerabilities. Recognizing the value of creche facilities, she underscored the significance of empathetic leaders in exit interviews, leveraging data to reflect on organizational culture. Encouraging a curious mindset, she advised defining personal measures of success while staying both interesting and interested in the evolving professional landscape.

**Tara Singh Vachani, Vice Chairperson, Max India Ltd.**

Tara highlighted her own organization's failure to map diversity, observing a decline in diversity numbers in leadership as the organization expanded. She advocated for a proactive stance by exclusively accepting applications from and hiring women. Emphasizing the importance of open conversations with both men and women, Tara acknowledged the need to carry men along for transformative change in what is often perceived as a "man's world." She stressed the influence of role modeling, sharing conversations at home with her two daughters and promoting gender-neutral nurturing for children. Tara expressed the acceptance of being called biased and encouraged providing infrastructure to substitute for women on leave, establishing a robust support system. Lastly, she underscored the significance of owning decisions, surrounding oneself with mentors, and fostering a culture of accountability.

**Vinita Sethi, SVP & Chief Public Affairs, Apollo Hospitals; President, Public Affairs Forum of India**

Vinita began her career as an economist but took a significant shift after maternity leave, emphasizing that it is acceptable to change tracks. Challenging the myths surrounding marriage and maternal risk, she addressed the stereotypes associated with a woman's lifecycle as a caregiver. Vinita highlighted programs such as Allyship, Gendered Tactics, and Monetise Care Economy as essential for bringing more women into positions that shape policy across various sectors. She emphasized the necessity of financial, legal, digital, and health learnings and questioned the definition of merit, advocating for alignment with digital tools and upskilling. Vinita suggested that Udaiti could play a pivotal role in creating a navigation tool for data, mapping best practices for optimal data utilization. She stressed the importance of women changing mindsets around them and the significance of self-help, encouraging the building of one's own ecosystem.

**Key points highlighted by the speakers:**

**I. Acceptance of Career Shifts:** The speakers collectively emphasized the importance of accepting and embracing career shifts, advocating for flexibility, and acknowledging diverse career journeys.



**2. Striving for Equal Workplaces:** A shared commitment was evident in striving towards an equal world, addressing biases, and fostering a mindset change to create truly equitable workplaces.

**3. Inclusive Conversations:** Open and inclusive conversations were highlighted as essential, covering topics such as mental health, workplace challenges, and vulnerabilities. The emphasis was on creating an environment that acknowledges and addresses the diverse needs of individuals.

**4. Importance of Role Modeling:** The influence of role models, both within and outside the family, emerged as a recurring theme. The speakers underscored the significance of positive role modeling in shaping career choices and fostering inclusive workplaces.

**5. Support Systems and Infrastructure:** The importance of support systems, including creche facilities and empathetic exit interviews, was stressed. Creating infrastructure to substitute women on leave and establishing a robust support system were identified as crucial elements for women's success in the professional sphere.

## Actionable Points from the Day's Discussions

**1. Data for Accountability:** Using existing company data to drive greater accountability within firms and sectors at-large is vital to shift the needle on the DEI agenda. Data gives a clear picture of where the pipeline of women employees starts thinning. Using these insights to tailor firm-specific and sector solutions is a clear action agenda.

**2. Flexible Career Paths:** Encourage and embrace flexible career paths, acknowledging that individuals may undergo shifts and transitions in their professional journeys. This involves fostering a workplace culture that values diverse career trajectories and supports employees in navigating these changes.

**3. Inclusive Conversations and Mental Health Support:** Create a culture of open and inclusive conversations, particularly addressing mental health challenges that are often overlooked. Establishing forums for discussing workplace challenges, vulnerabilities, and personal well-being contributes to a supportive and understanding environment.

**4. Role Modeling for Diversity and Inclusion:** Promote positive role modeling within organizations, emphasizing the importance of diversity and inclusion. Encourage leaders and employees to serve as role models, showcasing diverse career paths and demonstrating inclusive behaviors. This can help shape a culture that values diversity and supports individuals in making career choices aligned with their aspirations.

**5. Supportive Infrastructure and Policies:** Implement supportive infrastructure, including facilities like creches, mobility support, and empathetic exit interviews that consider the unique needs of women in the workforce. Develop and communicate policies that actively address challenges faced by women, such as reimbursing childcare expenses, to ensure fairness and equal opportunities.

These actionable points aim to foster an inclusive and supportive workplace that not only accepts women's career journeys, but actively contributes to their well-being and success in leadership roles.

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