

CLOSE THE GENDER GAP

SECTOR SCORECARD

SERVICES SECTOR

Analysis of NSE listed companies based on
FY 2022-23 Annual Reports

KEY HIGHLIGHTS AND RECOMMENDATIONS



130

companies listed in the National Stock Exchange in FY 2022–23. Most of the companies have a total employee range of less than 500.



880,000

workforce employed by the NSE listed Service sector companies



15%

overall women representation in the Service sector with higher representation across employee level (19%) than the worker level (14%).

The numbers are low compared to global benchmarks with 52% of the workforce in the Service sector in United States being women based on U.S. Bureau of Labor Statistics.



Several leading companies in the Service sector, that have high representation of women in the workforce or women leaders, have distinctive initiatives worth highlighting:

Maersk India's Power Women Network (PWN) is a platform that brings together women and allies dedicated to creating inclusive leadership and equitable career progression. The initiative has three key focus areas: empowering women to seize opportunities, addressing career opportunity inequity, and supporting the development of female-focused programs.

Indigo's Take-Off 2.0 offers opportunities for women returning from career breaks. **Mahindra Logistics'** Udaan is an innovative program paving the way for women to launch second careers

PwC's WoMentoring initiative empowers women at managerial levels, fostering personal and professional growth. It promotes a cycle of mentorship, where past mentees become mentors. They also have focused hiring drives to hire more women under their DEI charter.

RECOMMENDATIONS FOR THE SERVICE SECTOR TO IMPROVE ITS OVERALL GENDER DIVERSITY



Given that sales and operations are key areas for progress and growth, companies in the service sector should address challenges that may lead to attrition of women from these roles. This includes addressing **safety concerns during travel**, providing necessary infrastructure support, such as **transportation and accommodation facilities**.



Companies can create **all-women staffed units or teams** within their organizations given the significant proportion of women at the employee and worker level



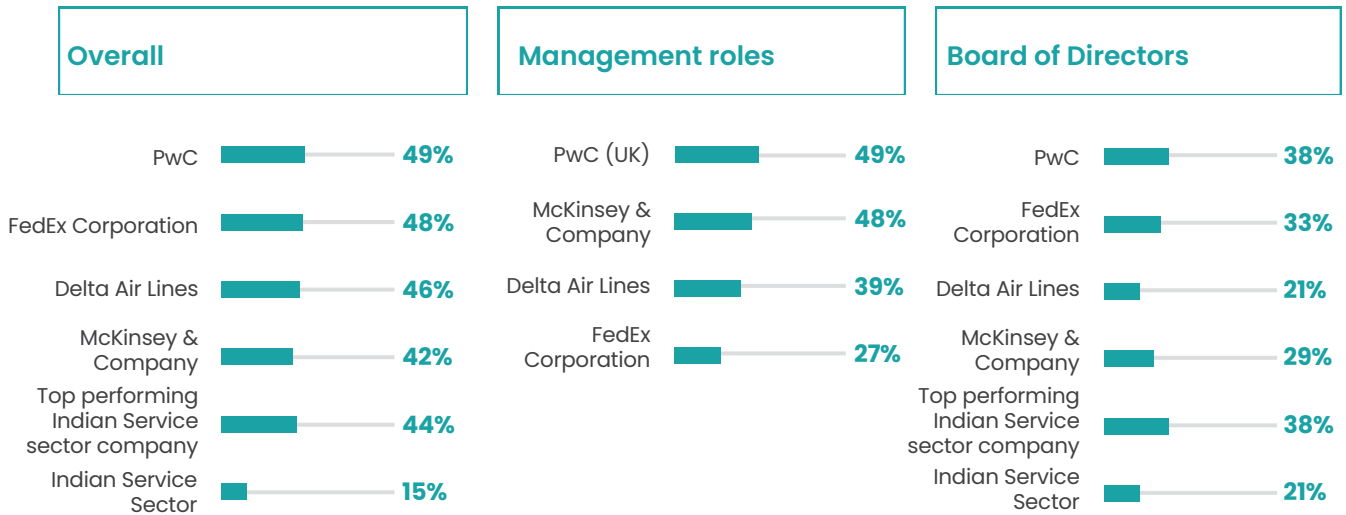
Companies can implement **mentorship programs, flexible work arrangements, and support networks** to address the specific challenges that is contribute to lower retention rates

GLOBAL BEST PRACTICES FOR THE SERVICE SECTOR IN INDIA TO EXPLORE

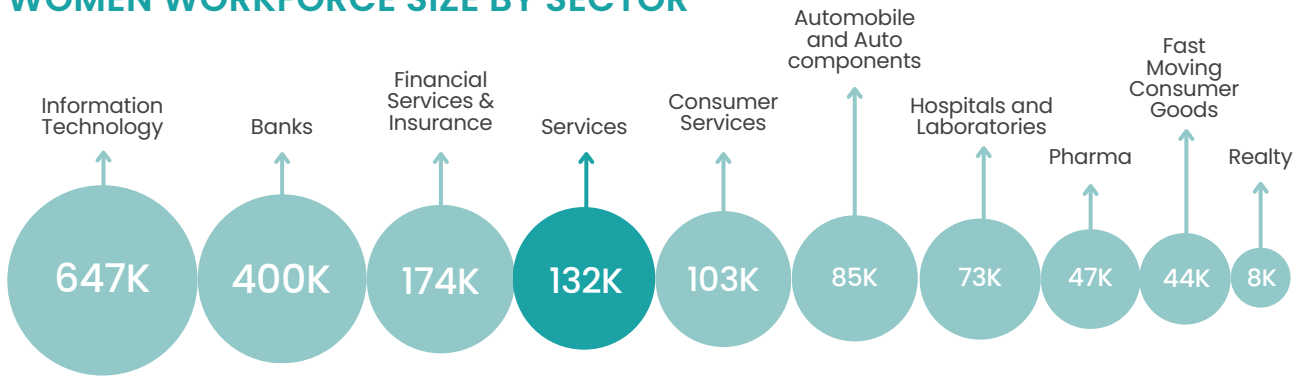
PwC implements targeted hiring and retention of female employees by fostering a supportive environment with mentorship, work-life balance options, and inclusive culture. To empower them to reach their full potential, PwC offers leadership development initiatives and facilitates career advancement opportunities.

McKinsey & Company is one of 9 corporate IMPACT champions of the UN HeForShe campaign, an initiative that engages global leaders, especially male allies, as advocates for gender equality.

WOMEN REPRESENTATION IN TOP GLOBAL SERVICE SECTOR COMPANIES

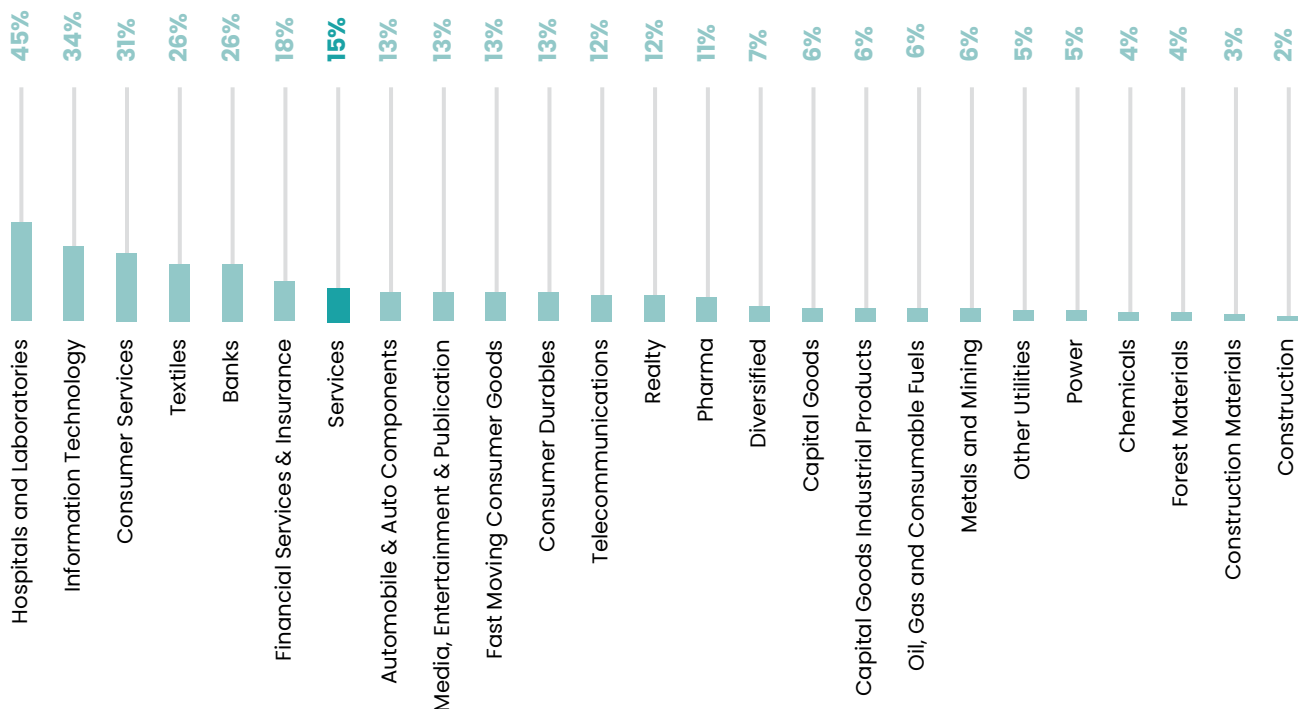


WOMEN WORKFORCE SIZE BY SECTOR

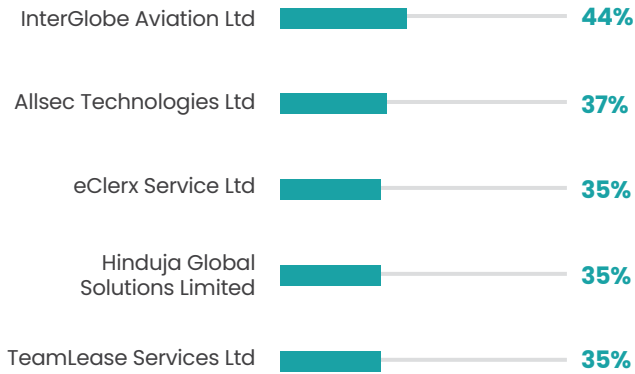


Note: The size of the bubble signifies the size of the women workforce in the sector

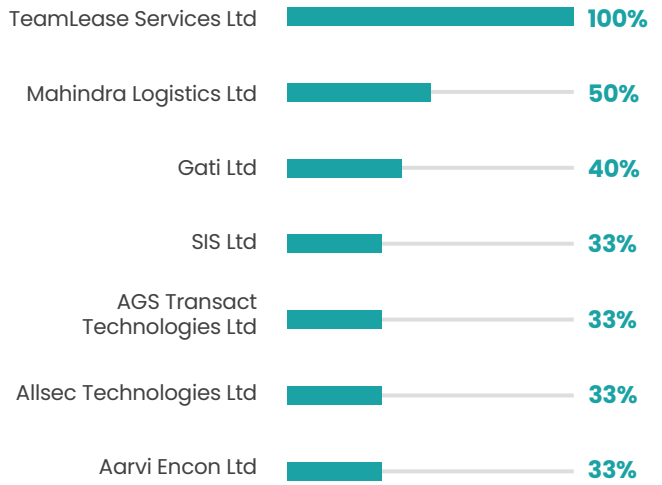
WOMEN WORKFORCE REPRESENTATION BY SECTOR



TOP PERFORMERS IN WOMEN WORKFORCE REPRESENTATION*

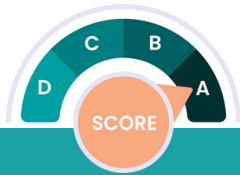


TOP PERFORMERS IN WOMEN IN KEY MANAGEMENT POSITIONS*



*Note: For top performers, the employee size has been restricted to above 2000

SERVICES SECTOR SCORECARD



Women Representation

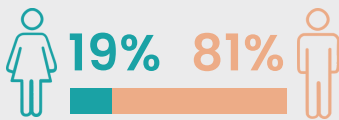


Retaining Women

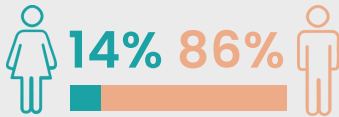


Women in Leadership

Employees



Workers

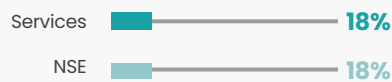


3 year trend



FY 2020-21 FY 2021-22 FY 2022-23

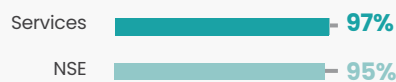
Turnover Rate



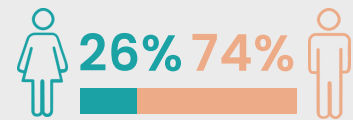
Retention Rate after Parental Leave



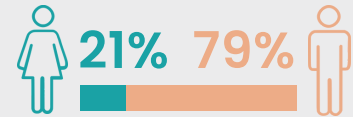
Return to Work Rate after Parental Leave



Key Management Positions



Board of Directors

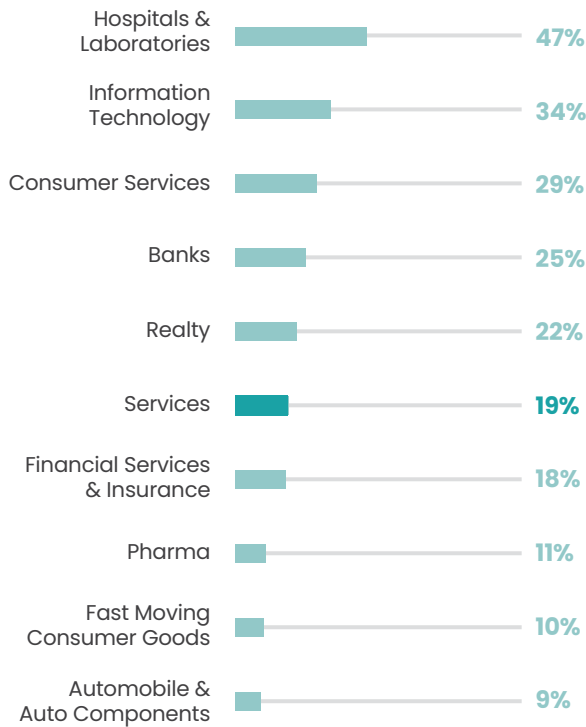


WOMEN REPRESENTATION SCORE

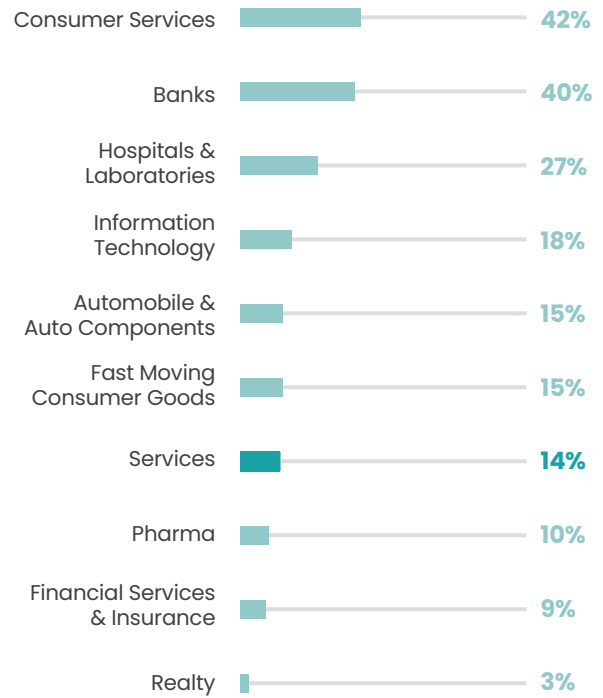


- The Services sector ranks 7th among the 25 sectors in overall women representation.
- The sector has 3 percentage points increase in women representation from 2020 to 2022, it's higher than top sectors like IT and Banks.

Women Employee Representation



Women Worker Representation

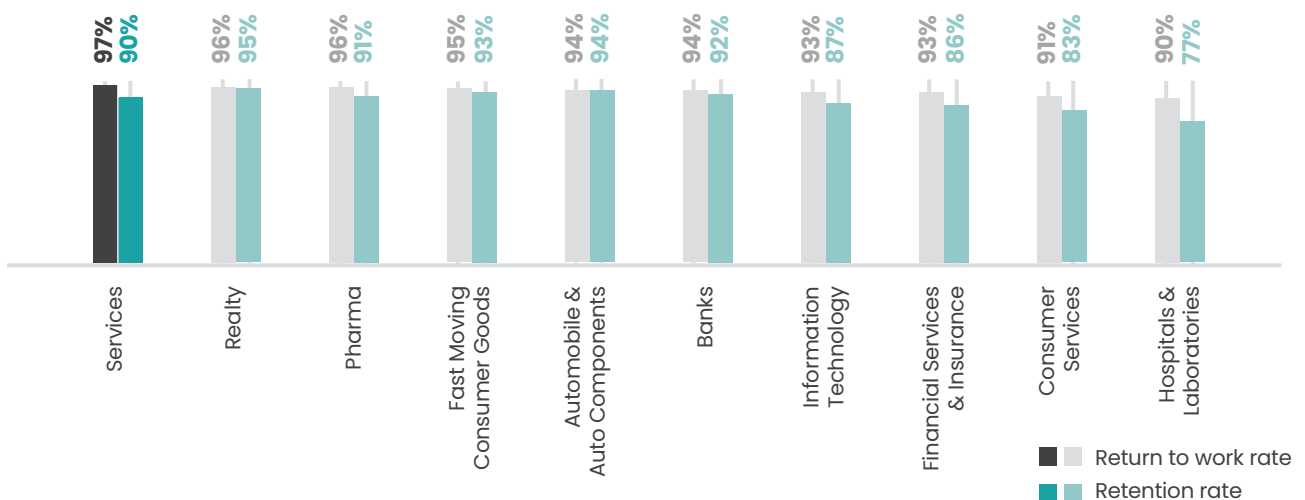


RETENTION SCORE

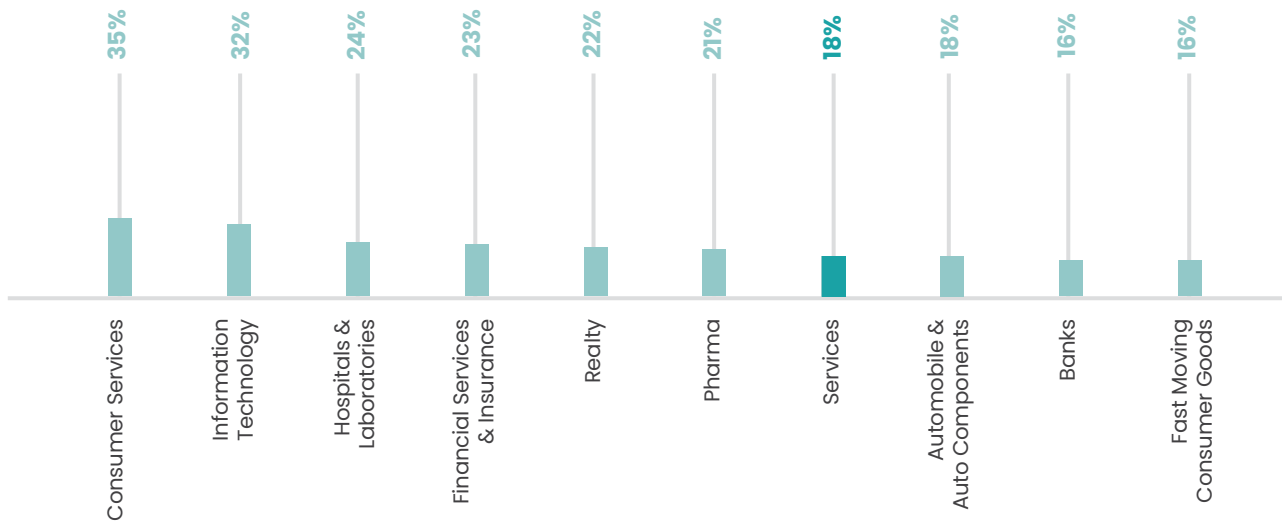


The Services Sector has a high return to work rate and average retention rate at 97% and 90% respectively. The turnover rate of this sector is 18%.

Sector-wise retention and return to work rate of women employees after taking parental leave



Turnover Rate

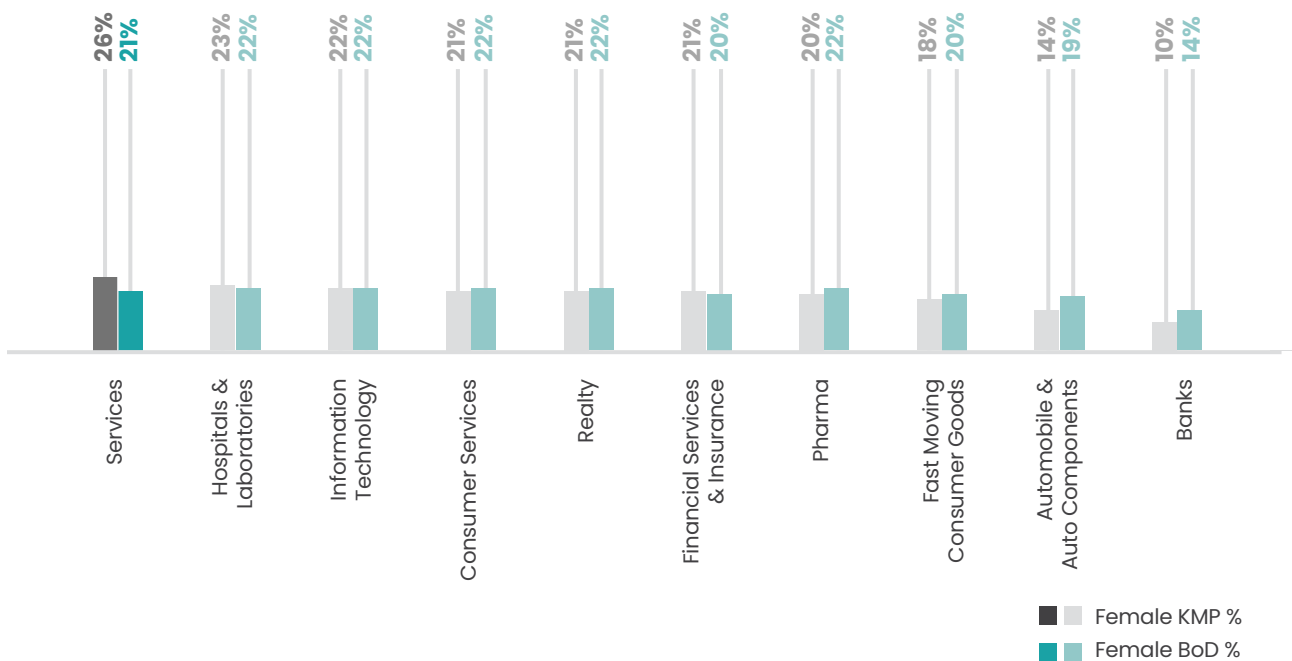


WOMEN LEADERSHIP SCORE



The representation of female BoD and KMP in the Services Sector is higher as compared to other sector averages. 98% of the services sector companies have at least one female BoD as per The Companies Act, 2013.

Women in Board of Directors (BoD) and Key Management Positions (KMP)



ANNEXURE

METHODOLOGY

The sector scorecard is developed based on three categories and eight indicators in total:

Women Representation	Retaining Women	Women in Leadership
<ul style="list-style-type: none">• Women representation at employee level• Women representation at worker level• Change in women representation over 3 years	<ul style="list-style-type: none">• Turnover rate among women employees• Retention rate among women employees after taking parental leave• Return to work rate among women employees after taking parental leave	<ul style="list-style-type: none">• Women representation at Key Management Positions level• Women representation at Board of Directors level

- Each indicator was sorted in ascending order and scores were assigned such that the higher the indicator value, the higher the score. The exception being the turnover rate indicator which is a negative indicator.
- The category scores were calculated by summing the indicator scores under each category. The category scores were normalised to the range of 0 to 100 to standardize the scores.
- The overall sector score was calculated as the arithmetic mean of the three category scores.
- The overall sector score and the three category scores were divided into quartiles and given ratings of A to D, A being the rating for top quartile and D for the bottom quartile.

GLOSSARY OF TERMS

Employee and Worker: The term “Employee” means, any person (other than an apprentice engaged under the Apprentices Act, 1961), employed on wages by an establishment to do any skilled, semi-skilled or unskilled, manual, operational, supervisory, managerial, administrative, technical or clerical work for hire or reward. Workers does not include anyone who is employed in a supervisory capacity drawing wages exceeding eighteen thousand rupees per month or an amount as may be notified by the Central Government from time to time.

Permanent and Non permanent Employee/ Worker: The term “permanent employee or “permanent worker” refers to an employee or worker, employed for full-time or part time work, for an indeterminate period. The term “other than permanent employee” or “other than permanent worker” refers to employees or workers who are employed for a fixed term that ends when a specific time period expires, or on completion of a specific task or an event.

Retention Rate: Retention rate determines who returned to work after parental leave ended and were still employed 12 months later. It shall be calculated using the following formula: $(\text{Total number of employees retained 12 months after returning to work following a period of parental leave} * 100) / (\text{Total number of employees returning from parental leave in the prior reporting period})$.

Key Management Positions: KMP/Key Management Positions includes: (i) the Chief Executive Officer or the managing director or the manager; (ii) the company secretary; (iii) the whole-time director; (iv) the Chief Financial Officer; and (v) such other officer as may be prescribed.

ABOUT THE CGG PLATFORM

Close the Gender Gap (CGG) Platform is a go-to hub on women's representation that looks to drive commitments & action towards gender parity in the workforce. Levers include supporting gender-disaggregated data, narrative-building, creating champions & platforms, and industry & policy engagement.

If you would like to partner with us and join the movement, contact info@udaiti.org



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