

WOMEN ARE CHANGE AGENTS



Sangeeta Prasad is Managing Director & CEO, Mahindra Lifespace Developers Ltd. She is also a Member of the Group Executive Board, Mahindra Group and Co-Chairperson, Group Diversity Council, Mahindra Group. Sangeeta started her career with Tata Steel, where she gained valuable experience across businesses, and via interactions with external stakeholders and various forums. She holds a degree in Electrical Engineering from Jadavpur University and an MBA from IIM Lucknow. A Chevening scholar, she has to her credit a General Management Programme at INSEAD, Fountainbleu, and has also attended programmes at Harvard University.

Sangeeta has addressed audiences at multiple editions of the World Economic Forum Annual Meeting in Davos, where she spoke on trends, challenges and opportunities in urbanization; business and people strategy in the digital era, and action on climate change. She was also a speaker at the 2015 United Nations Climate Change Conference, or 'COP 21', in Paris, and at the eighth Clean Energy Ministerial (CEM8) held in Beijing in 2017. Sangeeta was part of the FICCI (Federation of Indian Chambers of Commerce and Industry) delegation to Hannover Messe in 2015 and a panelist at the FICCI Seminar on 'Smart Cities - the Urban Challenge', at the same forum. She has been a member of the Board of Governors, IIM Lucknow, between 2012 and 2018. Sangeeta is also an active member of the FICCI Smart Cities Committee.

Diversity and Inclusion

It is heartening to see that the percentage of organizations with women in senior management roles is rising globally. However, there continues to be room for improvement in the representation of women in leadership positions. Some of the key barriers for women in senior roles tend to be deep-rooted stereotypes, unsupportive business cultures, and societal and/or familial restraints.

Human capital is a competitive advantage for any business. Companies with diverse teams can understand and serve customer markets better, while leveraging varied experiences, perspectives and approaches to solve new-age business problems. I believe organizations must adopt diversity and inclusion as core values, rather than checkbox items. However, diversity does not necessarily imply inclusion. Rather, diversity is all about ensuring a balance of voices, while inclusion is about making sure those voices are heard and acted upon. Fast-growing economies such as India can drive positive change at the workplace, provided businesses are adaptable and open to leveraging our inherent demographic advantage.

At Mahindra, diversity means embracing the uniqueness in every individual. We respect and nurture the ideas, opinions and experiences of everyone. Diversity and Inclusion has become a key employee lever across the Mahindra Group, with initiatives that are spread across sectors and thought leadership is provided by the Sector & Group level Diversity Councils. Our Group Diversity Council is committed to creating an ecosystem that encourages women to reach senior leadership positions within the organization. We launched our Women Leaders Program (WLP) in 2016 that is focused on developing a pipeline of female leaders and change agents. Till date, more than 50 women have been trained under the aegis of this program. Several women leaders from the batch are investing in building lateral skills and pitching for next-level roles; individual coaching sessions have proved to be an important differentiator in this aspect.

A Diversity Roadmap

Specific to India, things are slowly but steadily changing for the better. India's gender diversity ranking has improved over the last few years and the representation of women in top leadership positions has also been growing. However, the ratio of women to men at the workplace is still skewed towards men, as are senior decision-making networks, which provide professional mentoring opportunities. This can partially be attributed to historical structures, with men traditionally driving corporate power networks.

An effective way to deal with closed power systems is to navigate around them and create

one's own. Budding women leaders can build strong professional networks of both men and women, and not be cynical about the scope for progress in the corporate world. Optimism, team-building ability and empathy are critical skills for growth, as are persistence and a willingness to take calculated risks. Also, with more millennials and Gen Z professionals coming into the workforce, organizations are bound to become more inclusive as the younger generation is far more gender-neutral and open-minded.

This is the approach we have adopted at the Mahindra Group. Women feature prominently in the Mahindra growth journey. When we started our gender diversity journey, women constituted 16% of our total workforce. Today, 26 percent of our new hires are women. We have introduced multiple initiatives to ensure equal opportunities for women to progress in their careers, including second career internships & full-time employment programs. Policies have been modified to appreciate and help women employees balance family and work.

The diversity roadmap of Mahindra Lifespace Developers Ltd., the real estate and infrastructure development arm of the Mahindra Group, includes mentoring programs and online networks for women. Mahindra Lifespaces been ranked as the 13th best company for women in India by Working Mother and AVTAR. Mahindra Susten (our solar business) trains women in retail solar panel fixing, keeping in mind the fact that women are more likely to be allowed into rural households. Similarly, women employees on the shop floor in our automotive manufacturing facilities are at par with their male peers when it comes to upskilling dexterity. More than 100 women employees work on the shop floor in our automotive plants.

Outshining as leaders

Women must seek challenges for fast-tracked career progression. Leaders, irrespective of gender, tend to seek out difficult (and often unpredictable) projects to drive positive shifts within organizations. That said, it is critical to assess if a role offers the opportunity to positively impact the larger community, including customers, employees, shareholders and other stakeholders. Roles that are less than defined and unpredictable can sometimes potentially offer higher professional returns. However, a little bit of 'strategic 'asking around' certainly helps. Also, compromising on one's values or vision is not advisable under any circumstances.

Managing underlying prejudices

It is important to avoid using alarmist language when discussing a phenomenon that creates deterrents for women to aim for top corporate jobs. The 'glass cliff' reaffirms that there is nothing to be learned from less-than-successful ventures and women should stay away from challenging roles; or, worse still, that women cannot lead. Instead, all companies can acknowledge/investigate any subconscious bias; and successful ones should

push for more women to take on leadership roles. Positive change should begin with awareness and acknowledgement of (even) subtle gender stereotypes and be followed by quantified equality targets and a supportive work environment.

Do not proceed with the belief that gender determines outcome and do not get bogged down by bias. Both effort and environment are equal determinants for success and there is absolutely no room for self-doubt. It is important that women remain focused and push for entry into top level jobs. However, define success before taking on a role. Leverage your individuality and be clear about the professional strengths and skills that will help you achieve your goals.

Also, being part of a company's long-term vision means that you must invest in internal and external networking skills, and in staying ahead of the curve on knowledge of your industry.

Women for Women

There are several women-led initiatives worldwide across industries to support, mentor, and promote leadership and careers for women. These

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include online and offline networking groups. In India, there exist organizations that educate, train, support and motivate women entrepreneurs from across the country. These organizations are focused on supporting the ventures and ideas of women both from rural and urban India, thus making a deeper impact. They do this through innovative business ideas, startup funding avenues, marketing support and mentor connects.

India can accelerate its growth by encouraging greater economic participation by women (the IMF puts this figure at a 27 percent boost of India's GDP, provided women's labor force participation is raised to that of men). While creating an enabling environment for women in corporate circles is important, changing traditional norms around marriage, work and household duties will also have to be a part of the larger agenda. Families need to see girls as capable professionals of the future and equally able. Sustainable and widespread success for women leaders requires action, advocacy and collaboration between multiple stakeholders - from policymakers to education providers, and public & private sector employers to each one of us! 