

# Diversity at the workplace is a win-win, says Corporate India

Companies have much to gain by hiring women, and need to go the extra mile to retain them

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Women selling life insurance in India has been a historical reality. But 39-year-old Nanda Wable earns her living selling insurance for commercial vehicles (CVs) – an area dominated by men. In a year, she sells over 350 CV policies, earning over ₹50,000 a month.

Wable works with Bajaj Allianz Life Insurance Company's all-women branch, which trains women to become insurance entrepreneurs. The company's 31 such specialised branches brought in ₹35 crore premium this year. Mostly, the agents there are women on a career break for personal reasons, senior citizens, single mothers as well as entrepreneurs. Women comprise 25 per cent of

the workforce at managerial levels in PepsiCo In-

dia, while in Godrej Industries, the number is 35 per cent across businesses. The shop floors of Ford India, Maruti Suzuki India and Hyundai India, the traditional male bastions, now have women putting together car engines.

## Unique perspective

A handful of Indian companies is going out of their way to push through the agenda of gender equality, and with a firm reason. "We believe that women bring a unique perspective and approach to any challenge. Our teams are stronger and decision-making is healthier when we have balanced teams," Suchitra Rajendra, CHRO, PepsiCo India, told *Business-Line*.

The company's belief is validated by a McKinsey research covering 366

companies. It pointed out that companies in the top quartile for gender diversity are 15 per cent more likely to have financial returns above their respective national industry medians, making it imperative for corporates to establish gender diversity.

Anamika Rashtrawar, Senior President, Bajaj Allianz General Insurance, who leads the all-women initiative, said women bring diversity in distribution of policies. "They don't have to invest a rupee and the work hours are flexible. It allows us to tap into the vast talent pool of women around us. It is a win-win for all," she observed.

## Dual challenge

But even as corporates realise the need to hire women at all management levels, it is a challenge to retain them in the workforce, because they face the dual strains of managing households and careers. "This is why you usually see a drop in number of women at mid-management levels," said Sumit Mitra, Head - Human Resources and Corporate Services, Godrej Industries.

To address this, companies are offering six months of fully paid maternity leave as well as flexible location and working hours. The offices often have creches for children up to eight years of age.

"We offer support systems to ensure that women don't opt out of the workforce," said PepsiCo's Rajendra.

Not surprisingly, four of the 14 people in PepsiCo India's leadership team are women. Out of the company's 14 pay grades, six grades have women being paid more than men, and four have

them earning equally. Godrej's Careers 2.0 programme offers live business projects to women on a career break. A mentor is assigned to each woman to guide them through the organisation and their role. "While the company's women workforce strength is 35 per cent, there is a drive to get more women in the managerial cadre," said Mitra.

## Pay parity

But the goal towards diversity begins at the hiring level itself and cannot be attained suddenly at the top. So, PepsiCo aims to hire at least 34 per cent women. "We look at the pay grades and ensure there is no discrimination at all," said Rajendra.

Similarly, Hyundai is also increasing its intake of women as graduate engineer trainees and management trainees who could work in the shop floor in future. "Almost 20 per cent of vacancies are now filled by women as we consciously look at the options to maintain diversity," said Stephen Sudhakar John, Senior Vice-President - HR & GS, Hyundai India.

Mitra said Godrej Properties has improved the women ratio in workforce from 16 per cent three years ago to 26 per cent now. "The team did not lower the bar on hiring, but instead made sure that there are enough women candidates in the recruiting pipeline," he said.

Hiring and retaining women employees requires a sensitised workplace. "We conduct gender intelligence workshops across functions and locations to sensitise both men and women and bring out the importance of having a gender-balanced organisation," said Rajendra. Because, until there is sensitisation at the workplace, no amount of efforts can ensure gender equality in an organisation.



**Starting early** The goal towards workforce diversity begins at the hiring level, and cannot be attained suddenly at the top SHUTTERSTOCK