

EnablHERs *of Change*





Bombay Chamber
of Commerce & Industry

CSR Conclave India's New CSR Regime: A Gamechanger



25th August 2022

3.00 PM to 6.00 PM Virtually

**Platform-
Zuddl**

India is the first country in the world to make corporate social responsibility (CSR) mandatory, following an amendment to the Companies Act, 2013 in April 2014. Businesses can invest their profits in areas such as education, poverty, gender equality and hunger as part of any CSR compliance. To deliberate on the country's new CSR mandates, we are pleased to inform you that the Bombay Chamber, under the auspices of its Corporate Social Responsibility (CSR) Committee, is organising a CSR conclave titled **India's New CSR Regime: A Gamechanger**.

Keynote Speakers



Shri Jayant Sinha

Chairperson, Standing Committee on
Finance, Parliament of India and
BJP Lok Sabha Member of Parliament
from Hazaribhag, Jharkhand



Shri Keki Mistry

Vice Chairman & CEO
HDFC Ltd.

AGENDA

Panel Discussions on:

- CSR Compliance: The paradigm shift
- An impactful CSR Strategy



**Fireside Chat on
Linking CSR to ESG**

For Partnership Opportunities Contact:

Aneeha Neeraja Rajan, aneeha.rajan@bombaychamber.com | 9987211804 | 022 61200227



***“We shall overcome and
success will be ours in the
future. The future belongs to us”***

**Savitribai Phule, social reformer and India’s
first female teacher**

Contents



6

Anjali Bansal

President, Bombay Chamber of
Commerce & Industry



8

Meenakshi Priyam

Chair, D&I
Bombay Chamber of Commerce
& Industry



11

Vinita Bali

Independent Director
& Strategy Advisor



14

Mahasweta Chakraborty

Pilot, Operation Ganga

Panel Discussions

16

**Women and Financial
Literacy**

20

**Women and
Health Care**

24

**Women and
Entrepreneurship**

Insights



30

Pearl Tiwari



34

V S Parthasarathy



38

Aashish Kasad



44

Arundhati
Bhattacharya



48

Usha Sangwan



52

Rajan Raje



56

Anuradha Razdan



60

Rajeshree Sabnavis



64

Priti Rathi Gupta



68

Seema Nair



72

Laina Emmanuel

We have come a long way

Women are driving Change and Enabling economic growth, not just worldwide but in India as well. According to McKinsey, by ensuring equal opportunities for women, India can add up to US\$ 770 billion (more than 18%) to its GDP by 2025



Anjali Bansal

President, Bombay Chamber
of Commerce & Industry

The growing presence of Indian women in business and as entrepreneurs is driving the change in the demographic characteristics of economic growth in the country. Women-driven and owned enterprises are

playing an inspiring role in society, at the same time generating employment opportunities.

Achieving gender equity and empowering women is critically important and has been spotlighted as one of the 17 Sustainable Development Goals by the UN.

While there is an increase in the number of women in boardrooms, they should be empowered to lead in roles critically important to the organisation. Better infrastructure and more humane HR policies should be adopted to create a genuinely inclusive workplace.

Financial literacy and women's empowerment go hand in hand. Increasing financial literacy can help women achieve life and career goals more effectively. Financial independence also serves as a cushion during unforeseen circumstances.

It has been observed that women in India generally have limited financial knowledge. This could be on account of women traditionally being home-makers and not being con-

cerned with where the finances are coming from and where they should go. However, with the changing economic scenario and the higher participation of women in the workforce, financial literacy for women should be given topmost priority.

Women in India face heavy gender biases and are subsequently more likely to experience disadvantages in their lives, especially when it comes to healthcare. Malnutrition, lack of basic sanitisation and treatment for diseases, all contribute to the dearth of healthcare resources available to our women.

The Indian Women's Health Report 2021, a study by Emcure Pharmaceuticals that surveyed working women of 25 to 55 years in white-collar jobs across 7 cities (Bengaluru, Chennai, Delhi, Hyderabad, Kolkata, Mumbai and Pune) revealed that prevalent societal stigma prevents most women from talking about their health-related issues. Nearly 80% of the working women surveyed felt that their male colleagues lacked sensitivity when it came to women health related concerns and 67% working women say that talking about health issues is still considered to be a taboo in the society.

According to a report jointly published by Bain & Company and Google, there are four opportunity areas to unlock the potential of women and entrepreneurship in India:

1. Level the playing field for the high-impact, employment-creating entrepreneurs

2. Enable the willing middle – the ambitious solopreneurs and small business owners – to scale and become high-impact entrepreneurs

3. Expand the funnel to get more women to start enterprises

4. Build, strengthen and scale productive rural agripreneurs.

To promote entrepreneurship among women, the Delhi government entered into an agreement with the Delhi Skill and Entrepreneurship University in April this year, to provide them state-of-the-art training.

According to the WCD department, 120 anganwadi hub centres will act as training-cum-business incubation centres for women entrepreneurs and for women micro-entrepreneurship programmes.

One hundred women micro-entrepreneurial ventures will be supported under the programme and the capacity building of more than 2,500 women in anganwadis will be trained to move up the economic ladder.

These are just first steps in a long journey. To borrow a line from Robert Frost's poem, we have miles to go before we sleep.

This book titled EnablHERs of Change seeks to provide valuable insights into the women empowerment approaches by all stakeholders in the financial, healthcare, entrepreneurial and other sectors.

We thank all industry leaders who are part of this book for their contribution to increasing awareness about the subject and we hope this book will help in creating meaningful dialogue around these topics. ■



While there is an increase in the number of women in boardrooms, they should be empowered to lead in roles critically important to the organisation

A catalyst for action

In diversity there is beauty and there is strength – Maya Angelou

D&I as we all know has many hues across gender, generations, ability, sexuality, ethnicity, experiences and more. In the arena of gender balance, today we have made significant progress, be it in participation in education or significant movement in women enabling policies



Meenakshi Priyam

Chair, D&I
Bombay Chamber of Commerce &
Industry

As I took on the role of the Chair of the D&I committee for Bombay Chamber of Commerce and Industry, I felt very privileged to be having an opportunity to be able to work on an area which has been very

close to my heart.

D&I as we all know has many hues across gender, generations, ability, sexuality, ethnicity, experiences and more. In this edition, we would like to reflect on the gender balance across organisations, communities and varied workforce in our nation.

It's well established that women's economic participation is not only beneficial but also critical for society's growth and development. The untapped potential of women remains an area that needs immediate attention to bolster gender balance and economic growth in the country – for a country as diverse as us, we certainly appreciate the strength that it lends to us. In the arena of gender balance, today we have made OR significant progress, be it in participation in education, significant movement in women enabling policies. Having said that – the journey is far from over, the opportunity to make a difference to the fabric of our country and its economy is tremendous.

From the industry body focus on this, we believe that the following three are absolutely

crucial to increasing and enabling gender balance in the workforce in our country:

- Women & Financial well-being: a stronger participation and ownership of women in their financial well-being across levels including at grassroots
- Women and Healthcare: while over 50% of healthcare decisions are made or influenced by women, the conversation on how they can manage their own health and holistic well-being needs to get more active and stronger
- Women and Entrepreneurship: important to create a balanced economic ecosystem in the country and how do we enable this ecosystem to strengthen further.

Our agenda for the Conclave that we ran - #EnablHers of Change - centered on the above. We had the privilege to listen and learn from great industry stalwarts.

With India featuring at the tail end of the Global Gender Gap Report published by the World Economic Forum, it is evident that what we're currently doing does not suffice. Reports suggest that less than 30% of working women are part of the formal labour force in India while the rest constitute the informal and unstructured work domains with limited social protection and low wages. This definitely needs to change. We need more reforms, representation and thought alignment from people across industries, genders, demographics and socio-economic backgrounds, to truly create an inclusive and enabling environment for women.



In the arena of gender balance, today we have made significant progress, be it in participation in education or significant movement in women enabling policies

While there has been a continued effort in this direction, we need to double down on our efforts to enable the country, community and organisations - through well designed policies, immense focus on equal representation, pay parity, access to markets, financial guidance & inclusion, training programmes and much more.

This book EnablHers of Change is a step in this direction to create a shared learning through practices, perspectives and success in this area by some of the key thought leaders. We hope that this will not just strengthen the dialogue on this subject but also be a catalyst for action in further strengthening the gender-balance in the industry.

Our sincere thanks to all the industry leaders who contributed to this and hope this is as inspiring to you as it has been for us to keep this moving this agenda forward. ■

Equality means business

A collaboration between the UN Global Compact and UN Women formulated the seven Women's Empowerment Principles to empower women in the workplace, marketplace and community. Subtitled Equality Means Business, the Principles emphasise the business case for corporate action to promote gender equality and women's empowerment in the workplace.

The seven Principles:

Principle 1: Establish high-level corporate leadership for gender equality

Principle 2: Treat all women and men fairly at work – respect and support human rights and nondiscrimination

Principle 3: Ensure the health, safety and well-being of all women and men workers

Principle 4: Promote education, training and professional development for women

Principle 5: Implement enterprise development, supply chain and marketing practices that empower women

Principle 6: Promote equality through community initiatives and advocacy

Principle 7: Measure and publicly report on progress to achieve gender equality.

These principles are adapted from the Calvert Women's Principles. In 2004, Calvert, a United States family of socially responsible mutual funds, along with strategic partner The United Nations Development Fund for Women (UNIFEM) launched the Calvert Women's Principles. These Principles constitute a comprehensive code of corporate conduct focusing on gender equality and women's empowerment.

This set of principles was reported to be the first global code of conduct for corporations focused exclusively on empowering, advancing and investing in women worldwide.

The Diversity & Inclusion Committee of the Bombay Chamber of Commerce & Industry organised a Conclave in April this year and the valuable insights from the discussions on women empowerment are featured in the following pages. ■

We must become the catalysts for change

In her keynote address, Vinita Bali, reiterates that for women it is an inequitable world both at home as well as in the workplace. And for this to change, they must enter the arena and play a bigger role in changing their future and how the world sees them



Vinita Bali

Independent Director & Strategy Advisor

I want to focus on three points that I'd like to make. First is confronting the facts and this means that we have to accept, whether we like it or not, the odds are still stacked against women both at work as well as at home.

Second is that if we want to change the game, we the women have to enter the arena and play the game. We can't be on the sidelines which actually means that for all of us, you and me included, who are privileged enough to

be in the positions we are in, we have to play a disproportionately higher role in changing the future for women in our country and actually around the world.

So, when I say the odds are stacked against us, it is not just in the business world, it is in the academic world as well. If I look at the IIMs we have got about 20 IIMs in India, none of them except for a very brief time, had a woman director. If I look at IIT, there are I think 23 IITs, there is no woman director in any of them. The statistics and numbers in the corporate sector are well known, we have less than 10% representation of women who are professionals and leading listed companies, and so on.

But my point here is not to talk about what is not working, I think what we have to focus on is to say what do we have to do to make things work better. And the last of my three points is that more conversations without action to follow, will simply end up frustrating the issue and frustrating the people around the issue. I personally believe that for a long time, we have focused on things like gender diversity and so on.

Actually, if you ask me in any organisation, the focus really has to be on who is the most

competent to play that role, not what gender does that individual belong to or come from. So, therefore words like Enable and Empower don't really help because to me they actually imply that somebody has to enable us or empower us to do things differently. I think what we have to do is as I mentioned earlier think about how do we change the dialogue so that gender diversity, conversations around Gender Diversity give way to a diversity of competent.

I don't believe that women in India or elsewhere, lack competence. What is stacked against women is equal access to opportunity. So, it is an inequitable world both at home as well as in the workplace. And unless those mindsets change, both at home and in the workplace, the pace of change in terms of equity, equality of opportunities, competency, meritocracy, all of those things that several of us have been talking about for a long time are going to change but at a very, very slow pace. And the pandemic hasn't helped the situation at all.

In fact, the number of women participating in the workforce has actually gone down. It is hardly about 20% and yet most of the back breaking work, most of the unpaid work in India and elsewhere is done by women. I have lived on the continent of Africa, in Latin America and I can tell you it is the same around the world. The degrees vary.

I do believe that we need to see where the opportunities are and I personally believe that the corporate sector or the business world has

a unique opportunity right now to take a leadership stance and put into action the words that have been spoken for such a long time. Part of it is going to be exogenous, certainly for the large listed companies with greater pressure on declaring how the company is doing on ESG – Environmental, Social and Governance principles, is going to bring to light the inequity in terms of opportunities for people of different genders.

Competence is really not an issue, there are far too many competent women, they are just not given the confidence, the support, the self esteem to actually go out and play their best game.

For a long time, nobody imagined that work could be done from home. Well, the pandemic came and left the world with no choice but to work from home. And every industry around the world figured out a way to work from home. The point is that if we really want to do something, we don't need our back to be against the wall; we need to do it because it is the right thing to do, we need to do it because it is the equitable thing to do. We need to do it because that is the only way in which we can have a harmonious society.

A society that actually gives every citizen the opportunity to be the best that an individual can do.

And therefore, we owe it to ourselves, we owe it to future generations and we owe it to everybody, to ensure that we become the catalysts for the change that we really are talking about and for the change we believe in and for the change we want to see. ■



In any organisation, the focus really has to be on who is the most competent to play that role, not what gender does that individual belong to or come from

ARE YOU IN CONTROL OF YOUR FUTURE?

In order to live the life you have imagined for yourself, you need to plan your money. Whether it is to enable you to protect what you value, invest for your dreams and aspirations, or finance to fulfil your immediate needs and desires, we are there for you every step of the way.

To know more about our Protecting, Investing and Financing solutions, call us or visit our website.



Shivna Jain | Corporate Professional

PROTECTING INVESTING FINANCING ADVISING



**ADITYA BIRLA
CAPITAL**

adityabirlacapital.com
1800-270-7000

On the wings of a dream

Mahasweta Chakraborty, is the 24-year-old pilot from Kolkata who flew over 800 students back home amid the Ukraine war. In a Fireside Chat, she recounts her experience and asserts that the sky is not the limit for today's women and you don't need to wear a uniform to serve your country



Mahasweta Chakraborty
Pilot, Operation Ganga

There was a poem which I had read in Class 10. It was by Robert Frost named "Road not taken" and if I have to quote a line from that poem today, it would be: "Thank God, I chose the road less travelled by".

When I was young, I had this dream of joining the Air Force, being a part of a service that our brave heroes perform everyday. But when in 2015 I completed my Class 12, there was no scope or it was a time when women could be accepted as pilots and in the Air Force. So I had to spread my wings at whatever cost and I did that. Thanks to the immense support that I have got from my family and my friends.

The profession that I have chosen is actually called a man's job, a man's world and entering into it I wanted to prove wrong all these clichéd ideas that women are best kept at home or should do something which is more of a maternal job. That was something which I had to break.

When Operation Ganga was initiated, I was a part of it in a very early weeks of March. I had got a very impromptu call from my airlines and

they said, “you don’t have much time, we can’t tell you exactly what is going to be your schedule, just pack your bag, you have one hour to get ready and you need to just come over to Delhi, further on we will let you know.”

Of course, as pilots we are trained to be always ready, I call my job “Life in a Suitcase”. So, everything is already packed and I was ready. But even at that point of time, I had no clue even a little bit that I was going to be a part of this mission. The call came at such a point of time where I didn’t get much time to inform my family. I thought it must be some regular job, I’d be just back home, maybe in a day or two. When I finally told my family about it, their first expression was like: “Are you joking?” It was something which was a little difficult for them to digest but I did not let their fear reach me. Despite that fear, they encouraged me to do full justice to my job.

On Ground Zero

After reaching Ukraine, there were a lot of difficulties and challenges we faced because it was a different environment altogether. It was not a very happy memory - war-stricken people, our own brothers and sisters who were stuck there, facing a lot of difficulties and we had to bring them back home.

So, without thinking much, without even worrying about our own sleep cycle, our duty period which stretched to 15 to 16 hours at times and even later, about any proper food and no proper rest or refreshment, we went about our job.

One of the first reactions I got when I tried to approach a particular student was that he stepped back, he was in fear that I would harm him. That was the first glimpse I got of what fear can actually look like. And so, sitting with them, we started talking with them, to make them feel comfortable. The worst part was that they were

not even drinking water, they were still in fear. Even in the safe zone, they felt threatened, It has been 2 to 3 days that they were walking on snow, with the temperature as low as 0 degree Celsius. There are soldiers all around, if they just leave their group, they would have got beaten up or maybe killed without any questions being asked. And there is no food or water, they have seen bombings and people getting murdered.

When you see the tribulations they went through, I just did my duty. I simply transported them from place A to B. These students, they are the actual heroes. Most of them were between 18 to 24 years. They have inspired me. I learnt to stop cribbing in life. There are things we crib about, very small, insignificant things. These are so insignificant when don’t know whether you are going to be alive the next moment or not. So, literally this experience made me grow up. And be more mature. Start looking at the big picture in a broad-minded way.

You don’t need a uniform

I just always wanted to do something for my nation and when I was a kid, I had this thought that only when I wear a government uniform, could I be a part of duty. But initiatives like Vande Bharat or Operation Ganga, made me realise that you do not have to wear a uniform to serve and be conscious of your duty to your country. We live in uncertain times, there are pandemics, there are wars, there are so many ways to serve the country by being a good responsible citizen, just doing your job well, doing your duty.

It is my love and dream to fly that big bird, the Dreamliner and I want to work hard for it and one day I want to make everyone proud. It just needs determination and hard work. A manifestation that Yes, I can do it. That is all that you need. Even that shimmer of hope, can carry me towards the cockpit of the dream that I have. ■

Women and Financial Literacy

The panel on Women and Financial Literacy had an amalgam of leaders sharing their thoughts on the importance of financial independence in empowering women. The panelists included Jayshree Vyas, MD, Shri Mahila Sewa Sahakari Bank; Ananya Tripathi, CEO, WhiteHat Jr-Byju; Pravin Jadhav, Founder & CEO, Raise Financial Services and Richa Roy, Partner, Cyril Amarchand Mangaldas. The panel was moderated by Meenakshi Priyam, Chair, Diversity & Inclusion Committee, Bombay Chamber & CHRO, Udaan

Starting the discussion, Meenakshi Priyam said it is quite a common sense to think that we should not just encourage participation of women in the workforce but also encourage them to look after their financial well being for present and for the future. "This is especially so as women are the ones who anchor families together. We as a country haven't really optimised our contributions to the economic growth," she said.

Jayshree Vyas shared her thoughts on the dramatic shift in financial behaviour and the challenges her bank faced in building literacy which is now enabling better financial inclusion and empowerment for women at the grass root level. "Initially, the reason why we started our own bank, was because there was no access to banks or financing for them. So, they were borrowing from money lenders and paying interests. They were only using loan credit

and not using other kind of products like saving. And they had never heard about insurance or pension. We realised that their financial understanding was completely different than ours. They were like, hand to mouth, they were happy doing that, earn today and have it today. That means they were not thinking about the future. They were only dealing with money or cash, they were not dealing with Finance. That is how we started our Financial Literacy program and now it has been 20 years," she informed.

The bank also introduced the concept of "Power of Compounding"- linking planning with power of compounding, as well as "Insurance". "We did it with LIC for the first time, women who invested came back at the end of the year and asked the return of their money. They had never heard of the concept of Premium. Now, they know it and the Government is also giving support. The same was the case with Old Age Secu-



Jayshree Vyas
MD, Shri Mahila
Sewa Sahakari Bank



Ananya Tripathi
CEO, WhiteHat Jr-Byju



Pravin Jadhav
Founder & CEO, Raise
Financial Services



Richa Roy
Partner, Cyril Amarchand
Mangaldas



Meenakshi Priyam
Chair, Diversity & Inclusion Committee,
Bombay Chamber & CHRO, Udaan



rity, the women did not know what is NAV," added Jayshree.

She is glad that to a certain extent they have now started understanding these things. "Old women coming to our literacy classes, would say, "Now, we are old but can I bring my daughter-in-law with me, or daughter with me?" That has definitely helped us to teach the younger girls about literacy. Now, we also have Digital Literacy. Some of the women have come to a stage where they have become small entrepreneurs, not big ones, and we also offer that kind of training for them."

Elucidating on the Start Up space and the investing and building, Pravin Jadhav, "If we look at the last two years, there is a sudden boom in

Consumer Protection particularly for women could have a massive positive conversion

Start Ups, technology used in start-ups, small teams coming together and making products, and trying to scale them up. Obviously, it has opened up a new industry altogether and it has been very popular among the new generation. What people don't realise is that, this entire movement started 15 years ago. I had got my first job in Rediff.com and it was then India's largest portal. And that point of time, no one knew this

word, Start Up. But then in these last 15 years we have seen almost two cycles of founders starting companies, no scaling, maybe selling them and then starting them once again and again funding next generation of founders. And

this exactly what's going to happen here because now is the time when we are seeing a lot of women making a mark in every part of the industry, and even in politics, sports, literature and everything."

Changing investment behaviour

Pointing out that the contribution of women investors in mutual fund industry is still a very low 12%, he informed that in a research study his team did on what was stopping women from investing or even being interested in finance, it was surprising to find that not just at the grass root level, but even in cities like Mumbai, Pune and other Tier 1 and 2 cities, there was a lack of independence. "It has two parts, one is people think they don't have independence and second is women think they are not allowed to have independence to make their financial decisions. Reason could be culture, lack of women centric financial schemes, everything rounds up to the fact of awareness about things, like products are in the market and yet not understood or not well informed about. So, that is a big milestone to be crossed. I think we are just waiting for a tipping point where all of this just explodes to the next stage and all the efforts that are being taken now and will be taken in next few years, all of that will help us to reach to the mass."

Meenakshi agreed that behaviours of women towards investments is changing and women are today driving decision making on investment portfolios like mutual funds. "I think definitely there is need for a lot of movement in how a traditional role of a woman is seen and how are they seen in terms of managing finances well for themselves and the family," she said.

Richa Roy opined that the entire financial system has a lot to gain by the meaningful participation of women as depositors, investors, policy holders, pension holders, as consumers of these products, creators of these products and regu-

lators of these products. However, there is data to show that even when women are better in Math or other financial subjects, they tend to be more underconfident about it. "And here I think there is a lot that can be done in terms of regulators like RBI. SEBI has something called: Investor Protection and Education Fund, the purpose of which includes increasing financial awareness and education. RBI has actually been doing a great job involving the youth of the country, they have been spreading the message on financial frauds and others. But I would actually urge them to also do directed financial literacy awareness and education programs for women across segments. Where they can simulate things like investing in the markets or mutual funds, understand NAV, pension, types of money discounting and others," she said.

She also felt that if there a strong Consumer Protection Framework for Financial Services, it will invariably encourage both men and women to participate in formal financial systems. It will also have the collateral benefit of improving systemic resource, so if we strengthen Consumer Protection particularly for women that could have a massive positive conversion effect. "Last year's budget had a proposal for a Financial Redressal Authority and Charter of Consumer Rights for all financial consumers. I think that is an idea whose time has come and I look forward to that. And another related point to this is on Privacy. And this is particularly important for women as they manage their money. I think that will actually have a very positive impact on their financial independence to know that their financial transactions are private and are not being shared with other family members, etc. And finally, keep them at the center when products and services and regulations are being designed or when large policies are being designed. For instance, we are going to have

a Digital Rupee soon and a SEBI BC if it is well designed could actually be a sort of real catalyst for the participation of women. On the flip side, there is a women's world banking report that shows that bias in algorithms and AI contributes to women's exclusion from strategy. So, I think this is something that the market needs to fix, that technology needs to fix but also where necessary, regulators need to step in and sort of fix that."

Mindset barriers

Ananya Tripathi joined the discussion by focusing on her mindset change. "In the early years of my career, I was completely financially illiterate. And if I reflect back on what changed and where did I start to manage it more actively was just the mindset switch where I thought I am going to start making the investments and then it is a positive reinforcing loop. Today I am fortunate to have done a bunch of angel investments which are the riskiest types. They have actually given me very good returns and so the ability to be able to see returns from all sorts of financial instruments from equity to mutual funds to very risky ones have made me realise that it is frankly not rocket science and women who are doing so many other things can easily handle this. So, I think for me the mindset barrier breaking is very important and we all need to do what we can. At White Hat in a different way, across many countries, girls in STEM are not common just like girls in Financial Services and we are always debating about how do we create cod-



Whether it is a good decision or bad, whether you are earning and saving or you put it in FD, I think it is most important to take ownership of it

ing content and curriculum which don't leave women out."

She recalled that when she was consulting, she was serving a Life Insurance Company, where most successful agents were women and they were advising other people including men on Life Insurance and sometimes they also

diversified into other funds. "When I saw women being successful at managing other people's money, it makes you think why I have shut off that part of my innovative development and learning insight," she stated.

Richa Roy opined that whether it is a good decision or bad, whether you are earning and saving or you put it in FD, I think it is most important to take ownership of it. And to take decisions around it and to take a kind of long view. One thing that I found, once you start managing your money, a lot of people tend to have very short understanding of the market like what will happen today, what will happen to my money, I think it is important to take a long view on this. Then the next thing is to educate yourself as much as you can and I think there are some excellent resources available. I remember in the 90s when cable television became big, business channels became big and stock markets started getting reported regularly, housewives

started investing their household savings in the market for the first time and opened up an entirely new set of investors and I think there is an equivalent of that happening with a lot of channels and social media networks that have come in now." ■

Women and Health Care

The panel discussion on Women and Health Care had leading names in the sector discussing health equity and access to health care for women. The panelists included Vani Manja, MD, Boehringer Ingelheim India; Dr. Roshani Sanghani, Founder, Aasaan Health Solutions and Annaswamy Vaidheesh, former Managing Director / VP: South Asia, Glaxosmithkline Pharmaceutical. The panel was moderated by Swati Kulkarni, Co-Founder and CEO, Elda Health

Swati Kulkarni opened the discussion by saying that holistic health is critical for the success of individuals, not just that but also communities and the country overall. While research indicates that 70% of health care decisions are impacted by women largely because of our role as a care giver but only 37% of us women are actually the recipients of health care support in India. In this session our goal is to sort of dive deeper into insights on why is it critical to focus on health care for women, for themselves, for organisations across and how do we increase awareness in participation and hence improve health care for women across India?

Vani Manja pointed out, "The reality is that the health equity for women is absolutely completely connected to the broader gender equity and you see the two closely interlinked. So, one cannot be solved without the other. I will break this down in terms of specific contributors to the women's health inequity: One broadly in terms of general wellness, life expectancy and the reproductive health from menstruation to maternity to menopause, there is a huge unmet need in terms of attention, we as a society pay to solving for some of the challenges but also in terms

of what health care has been able to do so far compared to other health conditions. Second, the difference in symptoms in larger conditions, NCD conditions in women which can often lead to mis or underdiagnosis. Take heart attack for example, manifests subjectively in women than men. Third even more important is the disproportionate higher impact in terms of diseases like migraine, broadly osteoporosis all of which lead to; even the science that we all develop, pharma companies, MedTech companies etc., not being able to address the women's health conditions with equity vs the broader general health conditions."

She pointed out 5 areas of gap: One starting with especially the Indian context in emerging markets, nutrition and wellbeing including maternal natal health to addressing basic challenges that is maternal new natal mortality, anemia etc. which could be solved if and only collectively the society puts emphasis on it. Second, access to health in terms of attention to women's condition prioritisation. Do they have equitable equal health coverage and is that used equitably, access to health care in terms of hospitals and insurance. Third is around reducing the incidents of misdiagnosis and underdi-



Vani Manja
MD, Boehringer
Ingelheim India



Dr. Roshani Sanghani
Founder, Aasaan Health
Solutions



Annaswamy Vaidheesh
former MD / VP: South Asia,
Glaxosmithkline Pharmaceutical



Swati Kulkarni
Co-Founder and
CEO, Elda Health



Nobody is talking about women health, the shorthanded treatment being given, whether a clinical trial, or new drugs

agnosis. Differential symptoms need to be part of the diagnosis protocols. Fourth is around the availability of treatment options. Fifth and lastly is how do we in India, make sure that women are represented, so that when we talk about the efficacy safety balance, the female specific anatomy, physiology and therefore the implications of the drug are also understood and helpful for women in the treatment protocols.

Swati added that the bigger question about even women being under represented in clinical trials. This number seems to be increasing but are we moving fast enough is the big question?

Investing in health care

Vaideesh said, "Typically, in Private Health Care, investments were all going towards cardiovascular disease, life stress disease. Then it started moving on to the other diseases which is related to the age when you live longer. Unfortunate part is that nobody has bothered to look at women beyond maximum of breast cancer. If you really look at it, there is a big awareness about breast cancer and now I think there is a good amount of work that is happening in that area. You will be surprised to see that we have a cervical cancer vaccine, Cervarix and there is a big debate about why it should not be given to women. More than 40 million vaccines have been given

all over the world but in India nothing happens. You can prevent Cervical Cancer in women, it is a big thing that you can do. What is very important for us to recognise is this: Women's health has to be driven by women groups; unfortunately in all the households, women tend to take all the responsibilities and their health becomes the last priority. Diseases are hitting women in the same way as men except cardiovascular disease. And women related diseases are becoming a far bigger challenge. Nobody is talking about women health, the short-handed treatment that is being given, like whether it is a clinical trial, or new drugs that are coming up for women and the facilities being provided, financial inclusion in health insurance. So, I think it is the right time."

Dr Roshani opined that we need to just reshuffle that whole thing and say that look we are dealing with a human being, we are not just dealing with a disease. "When you are dealing with a human being, it is not just about what drug do I prescribe and I had to sort of go through this personally as somebody diagnosed with Hypothyroid and being on thyroid medication myself. I am not any inferior because of my gender and that completely changed the way I practised health care. I actually reversed my hypothyroidism, I am off my medication, reversed my pre-diabetes without medication and suddenly all these patients were sitting on the other side of the table who were people just like me who were struggling exactly with the same stuff that I had been struggling with. And so, nutrition, sleep, stress, exercise, fasting, when you say this to a woman in India, depends on the state of mind she is in, if she is feeling broken and incomplete, she will say 'But I can't do that for myself because I am cooking for the family' or if it is the man who has diabetes he will say: 'I am at the mercy of my wife, she runs the kitch-



en.' So, it always falls back on the woman and it just never works in her favour."

She pointed out that we are seeing so much of awakening post pandemic in women; someone in her 50s or 60s is now saying, 'I want to invest in my health now because my kids will have their children, I want to be a healthy grandparent in my golden years and I really want my golden years to be my golden years.' "So, they are reversing diabetes, obesity, hyper tension. I have women who are cardiac patients, getting off the medication, reversing blood pressure, talking to us in their language, they send us voice notes in Hindi, like whatever barriers there are, let us overcome them, you do not need to be literate for that," added Dr Roshani.

Gender equitable approach

Vani observed that for the women in villages, rural areas, tribal communities, if you are talking about basic access to nutrition and iron to be able to get them through maternal longevity after having children, there the opportunity is to drive awareness as to why it is important, not only for their lives but also for their children to

grow up to be healthy adults – that awareness is important. From an organisational perspective, there is a huge unmet need and there is a lot of talk and efforts made last year around a gender-neutral approach; I think we just need to move it towards Gender Equitable approach. So it is not only about equality, it is about equity and adjusting to the needs of women, given both the socio-economic circumstances, the family household challenges they face and also the physiology of women being different and therefore different health care needs.”

There was a recent study that was conducted by ICICI Lombard around 1000 women, there were only 39% of these women who actually had health coverage. Out of this 39%, there were 22% who bought their insurance themselves but the other women bought their insurance through their male counterparts or by their employers.

The question is: why aren't women who are probably educated, aware and have that support system also not looking at health insurance or health care as something that is priority for them? And they probably are more worried about their family members but when it comes to them, this becomes the last priority.

Vaideesh stated that in many of the emerging markets primarily in India and most of the places, women's health is finally balled down to few areas, rest the family doesn't even bother about it and women themselves don't bother

about it. As far as the health insurance is concerned, that itself is fundamentally least understood in the country.

He said, “The whole idea is that; it is not about insurance for somebody but you need to look at the family in person so that the women can come at work without having to worry about

what are we going to do tomorrow. So, you need to make sure and get them out of a bag then she can be productive. You need to make sure there is financial enablement; if it happens then she is not going to worry.”

As Dr Roshani put it, “I think the message I try to convey when we are talking about holistic or sustainable lifestyle change is: Increasing self-care and self-love so that health becomes a way of life.”

Swati summed up by saying that first we must create an eco-system that supports women – from the CEO to everyone in the organisation needs to keep that as focus. Then providing that eco-system change in that general cultural bias that we may have, women are different from men when it comes to our hormonal changes, the way we react to certain things and so on. We may need some specific adjustments to be made when creating that eco-system.

“We are seeing that women want to make those changes, I think that

entire concept of trying to prioritise herself, should also be pushed by the family around her, she is been a care giver to so many people, I think it is an opportunity for all of us to support her in her journey,” she said. ■



There was a recent study that was conducted by ICICI Lombard around 1000 women, there were only 39% of these women who actually had health coverage

Women and Entrepreneurship

The panel discussion on Women and Entrepreneurship had leading names in the sector discussing health equity and access to health care for women. The panelists included: Neetu Yadav, Co-Founder and CEO Animall Technologies; Dr. Praapti Jayaswal, Founder & CEO, ArogyaAI Innovations; Bipin Preet Singh, Founder & CEO, MobiKwik and Ashish Dave, Head, Mirae Asset Venture Investments (India); Aabha Bakaya, Senior News Anchor moderated the session

Aabha Bakaya kickstarted the discussion by asking how we can further strengthen the women's entrepreneurship role in the eco-system through policies, initiatives and so forth. Is there a lack of mentors, experts, where can the eco-system play a role in ensuring to build up a pipeline, hand-holding, incubating startups, finding a way for women to grow up the ladder and really scale up businesses?

Ashish Dave opined that policies and all can be made but at the end of it, it all comes down to people. "Because it's the people who have to really implement the policies. You can make policies, we have laws and roles, all that works. I think two things in my opinion have changed: One, we have to get more women probably on the investment side also. Because when you have women investors, they probably will be able to take a firm and an empathetic stand. Not that, male investors don't do that, I think

they have also started working in that direction. I think having diversity in the investment team is very important. You need to have more women in investing roles. And it starts from creating a culture where you bring them early in this analyst associate program, scale them up to become partners and GPs, see them through the entire company progress, that is on the investing side. And things have changed. People are not asking questions like: Are you married, what about your maternity leave, and if you are on a maternity leave how will you run a company? I think things are now being judged on the merit rather than gender, and we have started moving in a right direction."

Neetu Yadav agreed that these explicit questions definitely don't get asked. "I don't whether these questions are there in the minds or not but I am hundred sure that these questions don't explicitly get asked. In my last 2 years, my experience is that, as an entrepreneur all the



Neetu Yadav
Co-Founder and CEO
Animall Technologies



Dr. Praapti Jayaswal
Founder & CEO, ArogyaAI
Innovations



Bipin Preet Singh
Founder & CEO,
MobiKwik



Ashish Dave
Head, Mirae Asset Venture
Investments (India)



Aabha Bakaya
Senior News Anchor



**Irrespective
of gender,
actual
mentorship
is not
available,
that eco-
system is
yet to be
developed**

questions are on business or as an individual. Not male or female, not in age but how do I think, how do I make decisions, why this industry and why not other industry, I think these questions are fairly more around like more being an entrepreneur and not a woman entrepreneur. So, in my experience I haven't really faced those kinds of discriminations," she said.

Bipin Preet Singh had a different viewpoint. "I think this kind of biased attitude towards women is actually there in our society; there is nothing to do specifically with startups, we expect that women need to have a job and do the work what they are supposed to do and do well in their career but being ambitious and going all the

way to the heights like a GP or leading a very large company or being the leading banker of this country or leading the biggest mutual funds in this country or the top 4 mutual funds in this country, I think that hasn't happened so I feel there is a long way to go for the normalisation to happen for the women to succeed. And it is happening more in my view, at an early-stage level it is better but when you talk about going into the eco-system, business building phase and later on, I think it is still altogether a men's club."

Changing the mindset

Dr. Praapti Jayaswal shared about her venture ArogyaAI which marries genomics and AI to give precision diagnosis for infectious disease. "Definitely times are changing and the



stakeholders that we speak are highly accomplished and exposed to global mindsets, all sorts of people. My co-founder and myself who is also a female, kind of prepared ourselves for it saying, we can expect this but we were also pleasantly surprised, that in 50 investors we had only 2 such elements. How we see it is: these are the kind of people we don't want to work with, these are the kind of filters for us where it just helps us, so a lot of things are not said explicitly, but that doesn't mean we are not feeling it, you can pick up that intuitive feeling that someone is being patronising and those things kind of really help us to filter out the people we would like to work with in the future or not. Sometimes, we don't have a choice but when we do we exercise it."

Aabha pointed out that in terms of the eco-system and enablers, we have more female founders today than we did 5 years ago.

So, we are definitely seeing growth, we are seeing female founders or bankers or women in finance who are becoming role models but still they are probably a handful. Is it because women themselves don't necessarily aspire to build businesses of that scale, because a lot of women are perhaps happier with businesses that they can do which are in balance with their other responsibilities or is it a problem of the bias? And how can we fix it? she asked.

Ashish replied, "There are certain platforms that are being built which is bringing together a lot of these women who are helping and sharing their experiences. Which is helping all the women leaders to come together, brainstorm on how to go about these problems. This doesn't get solved overnight, it takes time. The biggest talent crunch of the startup eco-system today is that there is no professional pool of CEOs, mentors and coaches are not available.



Hindustan Unilever Limited



Empowering rural women through Project Shakti

Shakti Entrepreneurs are trained in sales & administrative skills including order taking and bookkeeping to equip them with future-fit skills. This enhances livelihood opportunities and fosters entrepreneurial mindset driving social change in the community.

Hindustan Unilever Limited, through Project Shakti has financially empowered 1.6 lakhs Shakti Entrepreneurs across 18 states in India.

Irrespective of gender, actual mentorship is not available, that eco-system is yet to be developed. Specifically finding someone who can help, coach and mentor women is getting hard. I think there are efforts that are being done but more needs to be done.”

Neetu added, “In our company, Animall, for most of the functions we have almost 40 to 50% women; it was not intentional and we didn’t even had a look at numbers till recently; I and Kirti, my co-founder, realised that just because we don’t have that subconscious bias for any of the profiles, because we ourselves are women, as a result of that we already have 45% women in most of the functions. So, I do think that most times, there is this subconscious bias that even we are not aware of.”

Empathy is good

Another point discussed was whether women are too emotional in their pitch and in running a business, is empathy being seen as a new positive?

Praapti said, “Being a scientist and being driven by logic and science always, it is always intuition vs the logic. But it also is a great balance, My co-founder and I are both scientists but heavily intuitive and we believe we are extremely empathetic as well. I think it is a great balance that sometimes is triggered, we need a mix of both, I don’t see it as a bad thing at all, it is very much important for us to be more human. The last couple of years have shown how important it is for everyone of us to be a little more kind to everyone else. Yes, the eco-system hasn’t really



The only people who can help women are women themselves. It is very hard to stand in the shoes of women and see what kind of challenges they face

been developed, so we find different pieces, like different people who can help us solve and unite different pieces of our holistic journey to bring it to a culmination point and I think that has been one of the nicest things that we have been able to create for ourselves. And one of the most intrigued points in all of this is: At least 95% of our mentors happened to be females, out of the 12 people on our team, 8 people happen to be females.”

Bipin summed up by saying, “The only people who can help women are women themselves. It is very hard to stand in the shoes of women and see what kind of challenges they face. These women entrepreneurs will actually create an eco-system of support where more women can take counsel. Tech still forms 95% of India’s economy, so tech, that is anything related to internet and technology, has to take the leadership role to actually change this paradigm.” ■

From being Empowered to becoming Enablers

Women's empowerment can be defined as promoting women's sense of self-worth, their ability to determine their own choices, and their right to influence social and economic change for themselves and others.

When women are living safe, fulfilled and productive lives, they can reach their full potential, contributing their skills to the workforce and taking on leadership roles.

Not many people know that the principle of gender equality is enshrined in the Indian Constitution in its Preamble, Fundamental Rights, Fundamental Duties and Directive Principles. The Constitution not only grants equality to women, but also empowers the State to adopt measures of positive discrimination in favour of women.

In the following pages, we present the thoughts and insights of India's leading industry minds on how we can help our women make the transition from being empowered to becoming Enablers of Change in our economic and social development story. ■

It's no longer just 'enough' to educate our girls

Across the country, thousands of girls and women are leading the charge, being empowered with practical skills to earn a livelihood



Pearl Tiwari
Director & CEO,
Ambuja Cement Foundation

Women's role in India has typically been limited to 'the home' thanks to a patriarchal society and a 'permission culture' which, according to an IDHS survey, sees 79.9% of women having to ask for

permission from a male family member to seek medical care, and 58% of women reporting that they needed permission to visit the local kirana (grocery store).

It's time to change the role and perception of women in India as mere 'home-makers' and enable them to realise their full potential not only as family breadwinners, but as family and community leaders and role models.

Across the country, thousands of girls and women are leading the charge, being empowered with practical skills to earn a livelihood. Via skill training, girls are becoming the primary income earners in their families, have started their own businesses and are forging careers in their local or nearby communities. And women are being drawn out of their homes to participate - in Self Help Groups, as healthcare providers in the community or as local leaders - opening the door to a support network for them and a variety of livelihood opportunities.

Empowering girls to earn via skill training

With only 48.7% of Indian youth deemed employable, according to the India Skills Gap Report 2022, a large 'skills gap' in India remains. However, skill training has emerged as a lucra-



tive opportunity for many young people, in particular, girls who, with an employable skill in hand, are emerging as breadwinners in their families. Whilst opportunities exist in traditionally female skill sectors like beautician and tailoring, gender stereotypes are also being shattered, with many girls training in traditionally male oriented trades like welding, electrician and fitter/fabrication - proving that 'girls can indeed, do anything.'

As a result, young girls are emerging as role models in their family and community, as they learn, earn and even become entrepreneurs. Girls such as:

- **Bucking gender stereotypes to learn fitter**

While opportunities exist in traditional female skill sectors, gender stereotypes are also being shattered

fabrication: Sapna Chand

When her brother lost his job at the start of the pandemic, Sapna plucked up the courage to take a 3 month course in Fitter Fabrication at SEDI in order to help the family. After graduation, she is the sole breadwinner of her family earning Rs.9000 per month as a Machine Operator in a large company.

▪ **Inspiring 60 youth from her village to study skills: Leena Sahu**

Mocked by her community for thinking she could learn retail and gain a job within 3 months, Leena became a local role model when she got a job at Westside earning

Rs.12,000 per month and went on to encourage 60 youth from her village to train in skill development.

■ **Mobile phone repair entrepreneur: Monira Khatun**

After the death of her father, Monira stepped up to take responsibility of her household and became an entrepreneur in the male dominated 'Mobile Phone Technician' trade. Thanks to her own Mobile Phone Repair Shop 'Maa Xerox & Repair', Monira earns Rs.10,000 per month.

Enabling women for income generation

While certain development indicators show the quality of life of women improving – maternal mortality rates are declining; literacy rates are increasing; more women are gaining access to healthcare and education – the contribution of women to India's GDP is still only 18 per cent. One of the lowest proportions in the world, this figure reflects the fact that only 25 per cent of India's labour force is female.

There is a habit of seeing women as a mere 'add-on' – a free source of extra support in agricultural fields, daily labour work or as village volunteers. This only perpetuates the stereotype and women are once again exploited. Women deserve to be remunerated for such work and seen for what they are – a valuable human resource that has so much to offer to the Indian economy.

Sadly, there are many barriers to women's participation in the formal economy. Cultural attitudes towards women's economic independence – largely patriarchal structures and daunting social norms – govern communities and households in much of India. They suffer 'time poverty' as they bear a disproportionate responsibility for unpaid care and domestic work. In fact, it is reported that Indian women



do the most unpaid care and domestic work of any country globally, except Kazakhstan. As per Oxfam report, Mind the Gap, women in India currently spend upto 352 minutes per day on domestic work, 577% more than men (52 minutes) and at least 40% more than women in South Africa and China.

But by encouraging the participation of women in Self Help Groups and Women's Federations, and enabling them with key skills for income generation, enterprising rural women are drawing sustainable livelihoods from a diverse range of activities including milk production, goat and chick rearing, knitting and a range of other microenterprises. Examples:

■ **Income doubles through chickens: Kuleshwari Verma from Rawan, Chattisgarh**

Kuleshwari started poultry farming when her store, and her husband's Paan Shop, failed to produce profits. Belonging to the Vadana Self-Help Group, she learnt about chick-rearing and decided to take a loan of Rs.10,000 to build a structure in her courtyard for the enterprise. She took another loan from the local Women's Federation to buy 500 chickens and within 4-5 months, her monthly income jumped from Rs.6,000 to Rs.12,000.

■ **Kitchen garden turns into profit making enterprise: Sarabjit Kaur from Lodhimajra, Punjab**

Sarabjit started kitchen gardening in her own backyard and sold the vegetables in the local markets. Upon receiving training on kitchen gardening, she along with 356 women from the surrounding villages, are using their backyards to grow vegetables - earning almost Rs.12,000



for their home-grown produce.

■ **Pivoting from clothes to masks to survive lockdown: Sumitra Devi from Marwa Mundwa, Rajasthan**

Sumitra had her own stitching shop but had to close due to the country wide lockdown. The local municipality had approached self-help groups to make face masks. Shri Ganesh Women's Group came forward for this activity, of which Sumitra Devi was a member. The income earned from this activity helped her support her family during this pandemic. She continues to make face masks and sells to the local chemist.

As such, girls and women who earn, are helping reduce the reliance of households on unstable farm incomes in rural India - becoming role models, community leaders and breaking down gender stereotypes in the process.

It is no longer just 'enough' to educate our girls. We need to go one step further and empower them with skills to earn a livelihood, start a microenterprise, contribute to their families, and ultimately, help them be 'seen' and 'respected' not only by their families, but by the broader community. ■



Enterprising rural women are drawing sustainable livelihoods from a diverse range of activities

Green Livelihoods: A pathway to women's economic development

How SEWA is transforming lives of thousands of salt-pan workers through renewable energy



V S Parthasarathy

Vice Chairman Allcargologistics Group
Independent Director LIC, Cloud9
Social work @SEWA

“I have been working as a salt-pan worker since more than 20 years. At the end of a season, I hardly earn INR 10,000 in which I have to support my family for next 6 months. Salt-farming season

is from Oct to May. The sun shines brightest in April and May, so if we have diesel during that time, our salt production could increase by 100 to 150 tons. Since I am poor and do not have any working capital, I have to rely on the advance payment by traders for buying diesel to operate pump-sets. Traders would stop advance payment in March. Thus, I couldn't work in April and May and could produce only about 500 tons of salt.”

This is the story of Samiben, a salt-pan worker from Nimaknagar and also the story of the 35000-poor salt-pan workers (Agariyas) in the Little Rann of Kutch (LRK). Life for these women has been full of challenges (such as lack of access to working capital/direct market/affordable credit/clean and efficient energy, exploitation by trader's cartel, uninhabitable working conditions etc.) for the past three to four generations.

In comes SEWA, a trade union registered in 1972, an organisation with a membership of over 2.1 million women workers from the informal sector. SEWA organised over 15000 of such poor Agariyas and tried to understand their challenges. SEWA realised that the challenges could be



broadly categorised in two areas – excessive operating cost in operating diesel pump-set and lack of direct market access leading to exploitation by trader's cartel.

The first challenge could be resolved by providing Green renewable energy solutions as these solutions would not only facilitate easy access to clean and green energy but also make energy access affordable. Since renewable energy is free, it does not involve high recurring costs.

However, the major hurdle was the initial capital. Most of renewable energy appliances are more



We strongly believe that asset creation is the surest way to fight poverty

expensive to buy as compared to its non-renewable counterparts. The poor members of SEWA can hardly afford such expensive solutions.

With these thoughts in the background, SEWA established the Grassroot Trading Network for Women (GTNfW) – a section 25 not-for-profit company, fully owned and managed by poor informal sector women workers.

We strongly believe that asset creation is the surest way to fight poverty. We understood that by harnessing Green Renewable Energy in the form of solar pump-sets would not only bring down the operation

cost involved in salt farming, but also help create an asset for the poor women worker. And then there is also the added benefit of reducing our carbon footprint.

Through GTNfW, SEWA launched its Hariyali (Green Livelihood) initiative in 2009 that not only aimed at overcoming the energy access problem, but also encompassing SEWA's vision of delivering financial inclusion and gender empowerment to its members.

To bring down the operation cost in salt-farming, replacing diesel pumps with solar pumps is the best solution because although the initial cost of purchasing a solar pump is high, there is no recurring cost involved and hence in long run it solves the cash-flow challenge faced by the salt-pan worker. To address the problem of initial high cost of solar pump-set, SEWA started a pilot project with a basic financial model and then gradually scaled-up replicating, improving as well as innovating the financial model at every stage.

Poor women do not need Charity. They need enabling policy environment and access to affordable sustainable energy.

A power nexus

On these lines, in 2012, SEWA started a pilot project by facilitating solar pump-sets to three salt-pan workers on zero-down payment and easy-EMI loans without any collateral. The success of the pilot program with 100% loan repayment encouraged SEWA to gradually scale-up this program. Today, SEWA has facilitated solar pump-sets to 1100 salt-pan workers, replacing their diesel guzzling old engines.

In this way, SEWA increased the livelihood of the poorest of poor women and brought a power nexus of Women, Energy and Climate.

"Now, I use a solar pump-set during the day

and diesel pumps at night. By using the solar pump-set I am able to save 5 barrels of diesel, which I use during April and May to increase my production. Since past two years, my salt production has increased by 150 tons thus increasing my income by INR 20,000. I am also saving INR 25,000 on diesel costs. Thus, I end-up saving additional INR 45,000 per year. I have to pay an EMI of INR 5000 every month during season towards loan repayment. Despite this loan repayment, I am left with additional INR 15,000. Now I am able to give my children a better life and education. In next 3 years, I will completely pay-off the loan and the pump-set will become my own. Then my income will become 5 times my current income and life will become better," says Samiben, a SEWA member and proud owner of a solar pump-set.

This initiative has not only led to an increase in the income of salt farmers by almost 200% but also an aggregated reduction of over 21000 tons of CO2 emission per year – a minor yet firm contribution towards India's NDCs and SDG 1,2,3,7,8 and 13.

Similarly, SEWA and GTNfW are also piloting setting-up a 2.7MW solar park (micro-grid) using the idle panels of these salt-farmers of LRK during non-salt season. This will lead to localised non-fossil fuel based electricity generation, which can be fed into the main grid – thus generating an additional source of livelihood for the poor salt-pan workers using their own assets.

Localised electricity generation and distribution through such local substations (micro-grids) would thus lead to energy inclusion as well as financial inclusion while generating better and newer livelihood options. It would make the rural workers not just consumers of energy but producers, users and managers of

energy. This, for SEWA and its members, is Green Economy.

India has launched the National Smart Grid Mission for efficient transmission & distribution network. Such DRE based and Decentralised Energy Production based approaches – mini grids and energy farming respectively will help India to rapidly achieve its NSGM goal. However, there is a need to make these approaches women centric and gender inclusive. Promoting women-led energy entrepreneurship will foster not only sustainable business but also improve the GDP at the local village level.

Women owned climate smart enterprises

The success of Hariyali has shown that organising women workers into their own climate-smart enterprise is the key to women's economic empowerment. These women worker owned climate-smart enterprises apply commercial strategies to facilitate improvements in financial, social and most importantly environmental aspects of the members' lives and livelihoods – including long-term climate impact in addition to the financial profits.

Some examples of these climate impacts are – an increase in the number of households switching to clean green energy solutions, number of farmers switching to sustainable/regenerative/organic farming, increased green asset ownerships, reduction in rural out-migration etc. Thus, women worker owned climate-smart economic organisations have multiple bottom

lines.

However, how do you incentivise these informal workers pursuing such green livelihoods? What kind of skills are needed? What kind of certification? To enable formation and scaling

of such green enterprises of women, there is a need for green financing – a need to design a green livelihood fund, whereby Green Credit (loans) are disbursed for green initiatives like plantation, switching to green energy solutions, etc.

Similarly, to enable these tiny and micro-entrepreneurs to scale up and enter the mainstream, there is a need to set-up a Livelihood Recovery and Resilience fund. It would help build the resilience of these micro entrepreneurs against the increasingly frequent climate and market shocks – a financial product & instrument that is appropriate to these small farmers and will enable them to improve their incomes, thus making agriculture sustainable, viable and profitable.

The success of these poor women owned climate-smart enterprises show that green social en-

terprises are the way to women's development – to bring socio-economic transformations in the lives and livelihoods of poor women workers while positively impacting the climate. They play a very important role in shaping a better, dignified and just future of work for all and encourage women workers to switch to greener energy solutions, thus significantly contributing to the development of an overall Green Economy. ■



**Poor women
do not need
Charity.
They need
enabling
policy
environment
and access
to affordable
sustainable
energy**

Empowered women contributing to India's economic success story

Women are the most promising asset for scripting the next phase of India's success story. As entrepreneurs they are highly goal-driven, and investing in them will fortify the country's economic standing and social fabric



Aashish Kasad

Partner, Ernst & Young LLP
India region Diversity, Equity and
Inclusion Business Sponsor
Member of the Global Diversity, Equity
and Inclusion Steering Committee and
Global Social Equity Task Force

Nobel Laureate Amartya Sen has wisely said that “Empowering women is the key to building a future we want”.

This couldn't be truer for in 2018, Annette Dixon, World Bank's vice president for the South Asia region, during a forum in India, had shared the World Bank estimates that doubling the percentage of women in the workforce would boost India's growth rate from 7.5 to 9% and raise the country's GDP to US\$ 700 billion by 2025. Though women represent 49% of India's population, they contribute only 18% of its economic output, about half the global average.

To build a positive narrative, women are undertaking formal education and empowering themselves to contribute effectively to India's economic transformation. There has been an overall increase of over 18% in female enrolment in higher education from 2015-16 to 2019-20. The All India Survey on Higher Education (AISHE) 2019-20 released in 2021 also revealed that apart from more females being enrolled in MPhil, post graduate and certificate



Photo credit: www.bbbpgovindia.in



If you educate a woman, you educate a nation

levels, they continue to dominate in medical sciences, BA and BSc programmes.

However, it is in the professional and technical courses where enrolment of females is still lower. The gross enrolment ratio of females stands at 27.3%, which is better compared to that of males at 26.9%. The Gender Parity Index (GPI) in higher education in 2019–20 is 1.01 against 1.00 in 2018–19 indicating an improvement in the relative access to higher education for females of the eligible group compared to males, the report has stated.

The campaign of the Government of India “Beti Bachao, Beti Padhao” launched in 2015, which translates to ‘Save the girl child, educate the girl child’ aimed to educate citizens against gender bias and address the declining Child Sex

Ratio and related issues of women empowerment over a life-cycle continuum through a tri-ministerial effort of Ministries of Women and Child Development, Health & Family Welfare and Human Resource Development.

This couldn’t be more relevant, as many evolved thinkers have said that if you educate a man, you educate a man, but if you educate a woman, you educate a nation/generation.

With “The Great Resignation” trending globally, this strikes a positive note for women aspiring to take on the professional journey. The huge gender gap tilted today in favour of women indicates that they are ready to make a strong headway as contributors to the economy. Women form an important and critical representation of the workforce globally due

to the innovation, diversity, and economic dividends that women are contributing to business. Hence, imbuing more women in the workforce is being recommended by world leaders and forward thinking corporates.

Women in workforce

Gaining education has opened the doors of large and medium-sized enterprises for women as they are integral to the formal workforce. Women mean business and are contributing to the economy by relying on themselves. In their quest to become financially independent, they have recognised the need to specialise and acquire new skills while reskilling to adapt to the ever-evolving market. Women are no more afraid to take on courageous and daunting roles to demonstrate their leadership acumen.

In the last decade, women have assumed greater significance in the workforce by bringing empathy and a balanced viewpoint to the table. In the current environment, when the world is going through a turbulent and unpredictable time, the diverse thought process needed cannot come from a homogenous set of people. It is in the interest of business and the economy to nurture women as professionals.

The EY India report “Is SHE your next leader?” echoed this sentiment and showed how gender parity in leadership is the way to develop inclusive and successful organisations. Gender diversity in the workforce also propels innovation as businesses strive to stay competitive in the light of technological disruption. According to a 2012 study of 15 years of data on the



management teams of S&P 1500 firms titled 'Does Female Representation in Top Management Improve Firm Performance?', women in top management improved the performance of firms that were heavily focused on innovation.

Women as entrepreneurs

Women have been effortlessly playing multiple roles starting from being homemakers, mothers, wives, and working professionals and possess a higher quotient of managerial abilities. Juggling several responsibilities, they are better positioned to comprehend the community's needs and are far more capable of augmenting business while improving the quality of life for all. They have been instrumental in reducing poverty by providing employment opportunities and focusing on the health and well-being of those around them.

The EY report "Unlocking the potential of women entrepreneurship in India" stated that years of research have established that women can make better managers than men. With women succeeding as entrepreneurs, they are the most promising asset for scripting the next phase of India's success story. Women as entrepreneurs are highly goal-driven, and investing in them will fortify the country's economic standing and social fabric.

Successful women entrepreneurs serve as role models and represent India's entrepreneurial powerhouse spirit, creating a defining moment for aspiring women entrepreneurs. For

instance, Dr. Kiran Mazumdar-Shaw of Biocon Ltd became the first woman entrepreneur from India and the third Indian to win the EY World Entrepreneur of the Year 2020. Very recently, Falguni Nayar of Nykaa won the EY Entrepreneur of the Year 2021 India award and will represent

India at the EY World Entrepreneur of the Year Award (WEOY) in June 2022.

Despite facing significant gender bias and several hurdles created by society, our women entrepreneurs have set up successful operations in India and created employment opportunities for thousands of others, thereby bringing rich dividends to the economy.

The Barriers

COVID-19 pandemic: The setback caused by COVID-19 has been unprecedented in terms of women dropping out of the corporate world. While work from home provided flexibility to men, women came under the radar as they took on the additional task of looking after the elderly and children while delivering at work. Due to their economic considerations, several organisations also unconsciously propagated the bias against women and let them go.

In fact, much before the pandemic, between 2017 and 2022, the CMIE revealed that about 21 million

women disappeared from the workforce, leaving only 9% of the eligible population employed or looking for positions. This situation is ominous for a country like India, which is betting on young workers to drive economic growth.

Unwelcoming workplace: For women, one of



**It is essential
for the
private
and public
sectors
to work in
tandem
to enable
greater
access to
markets
and funding
for women
business
owners**

the most obviously stated reasons to leave the workplace is unhealthy practices encouraging bias against women. They have been denied growth opportunities irrespective of their past performance. Women also face difficult situations when they decide to make a comeback after a sabbatical. Safety and security are the other issues that often lead to women leaving their jobs. Most of the organisations fail to recognise the role of women beyond their workplace, which leaves them unappreciated and unsatisfied. Moreover, women are often penalised for fulfilling their responsibilities at home. As we witness the sharpest decline in women's participation at work, it is time to seriously transform the workplace and give women their due.

The unconscious bias: Several gender-based stereotypes have crept into our everyday lives and have progressively led women to the corner. The household chores and taking care of family and elders are primarily considered a women's job even though she is on an equal financial footing with the man of the house. Also, it is expected of women to let go of their career aspirations, promotions, and opportunities to fulfil their duty as a daughter, sister, wife and mother. Men need to step up, take the onus and equally share the burden of family responsibilities for women to harness their true potential.

The Enablers

India Inc: It is time for corporates to move away from their hiring biases based on gender and embrace a diverse workforce by implementing policies that can provide women a level playing field. Organisations should provide women with newer learning opportunities, enabling them to apply their skills to build core competencies. DEI in the workplace must be supported at all levels, and women must be encouraged to take up leadership roles. Leaders should devise family-friendly policies like flexi-hours while im-

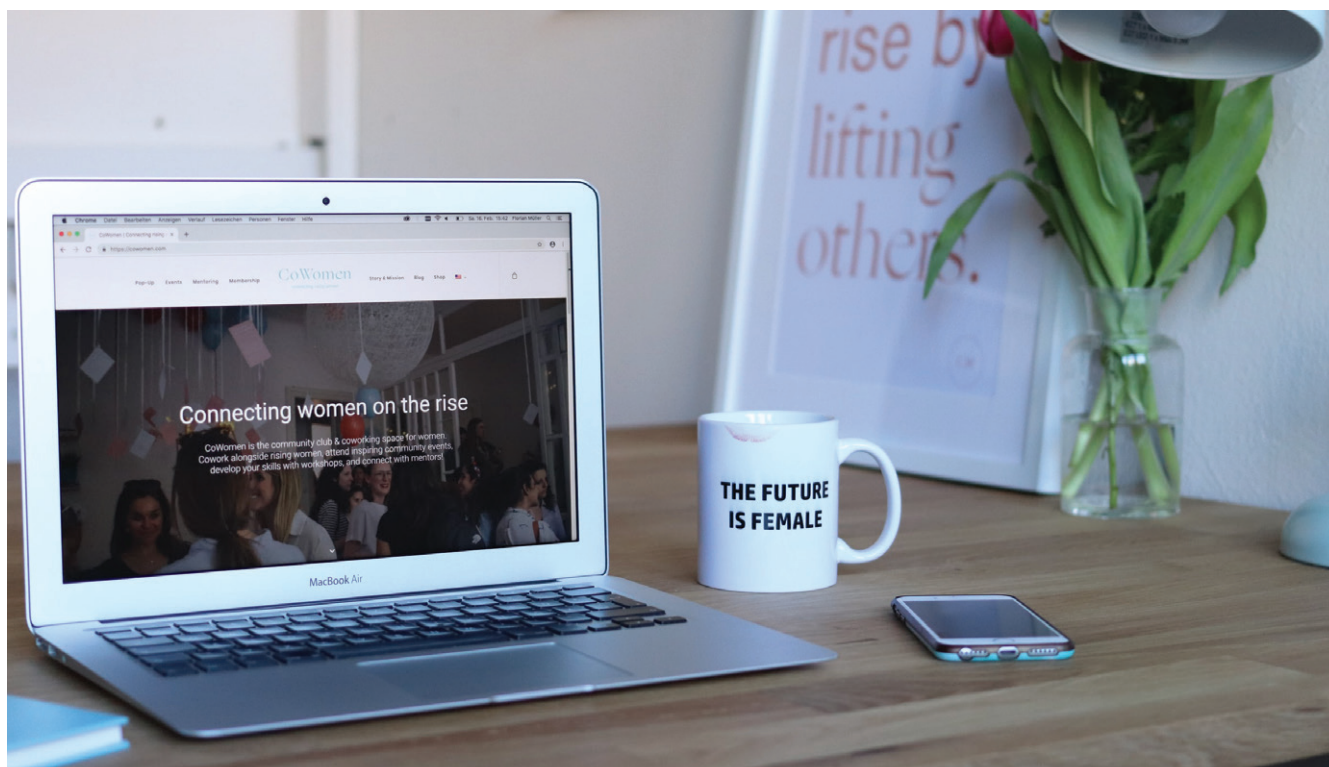
plementing safety regulations with utmost sincerity to build the confidence of women in the system. Most importantly, they should initiate mentoring and sponsoring programs to enable women to create their networks and build strong communities.

Complementing the government programs, CSR initiatives run by private organisations are also supporting women in India to become small scale entrepreneurs.

Government: The Indian Government to its credit has shown a greater higher level of commitment toward promoting and sustaining women professionals in the workforce. The Central and state governments have formulated several women-friendly policies and regulations, providing women with a sense of safety and security in the workplace. The government policies like Beti Bachao Beti Padhao Scheme, Women Helpline Scheme, and The Maternity Leave Act 2017 inspire women to stand firm in the business arena.

Besides, government-mandated initiatives like "Skill India" provide great skilling opportunities to marginalised women. Also, Trade-Related Entrepreneurship Assistance and Development (TREAD) scheme is helping women entrepreneurs by providing them with training information and counseling. Schemes like Mahila Vikas Nidhi, Swarna Jayanti Gram Swarozgar Yojna, and Swarna Jayanti Sekhari Rozgar Yojana give the much-needed impetus to women entrepreneurs.

Financial institutions: As entrepreneurs, women have a better overall record of success in many areas than their male counterparts, including repayment of loans. Yet, the financial institutions are reluctant to fund projects of women owing to their age-old perceptions. It is thus essential for the private and public sectors to work in tandem to enable greater access



to markets and funding for women business owners. According to a RBI survey, family and friends contribute 43% of small business funding to women entrepreneurs. Business training and developing growth-oriented women suppliers to gain market access are critical. Moreover, non-governmental organisations can play a crucial role by removing the roadblocks in providing capacity building, access to markets and finance, and business networking to women entrepreneurs.

Society: India's patriarchal society is undergoing a mindset change, yet it is far from the desired outcome. Men need to recognise women's contribution not just at the workplace but also at home. Women are grabbing every opportunity and are constantly delivering, but recognition is elusive. Professionals, business leaders, policymakers, and society must support, mentor, and sponsor women to accelerate their contribution to the country's economic growth. Society must become enablers for women, freeing them from the added unfair societal burdens prevalent from time immemorial.

Sisterhood: With several women breaking the glass ceiling, the time to pay forward has come. Women must act as champions for other women and look toward building a diverse sisterhood. Women in leadership positions should initiate programs and help groups to support disadvantaged women who require exposure to new learning and business practices to make a mark in their professional and personal life.

The Verdict

It is no secret that women are an integral part of the Indian workforce, but they are constantly in the "war zone," proving their capabilities. For ages, women have been suppressed and under-represented in the formal workforce, which has slowed down our economy's growth. However, with corporates, governments, and non-profit organisations joining hands to augment women's participation in the workforce, it is imperative to bring them to the forefront in both spirit and practice; only then we can envision a future where women emerge as drivers of change, and play a vital role in taking Indian economy to unimaginable heights. ■

Creating workplaces that inspire equality

The greatest challenge to advancing gender equality in the workplace, particularly in the technology industry, is addressing women's under-representation in emerging roles

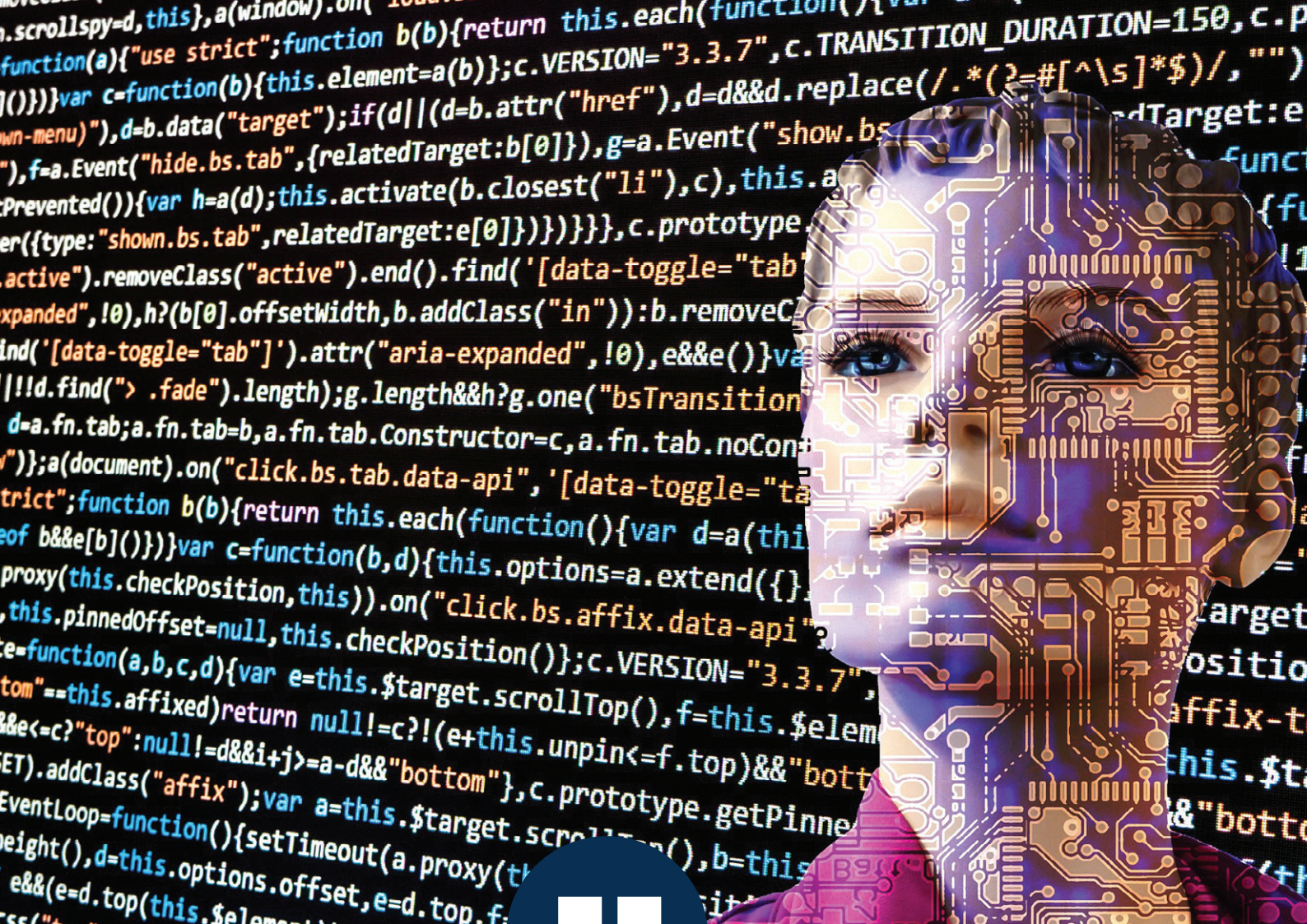


Arundhati Bhattacharya
CEO and Chairperson,
Salesforce India

With pandemic recovery on the horizon, the resilient companies of the future will cultivate a workforce that is reflective of the customers and communities they serve. Creating an environment in which all employees can thrive is all the more important given the rise of new barriers to women in the workforce during the pandemic. According to McKinsey, 1 in 4 women considered downshifting or even abandoning their careers as a result of COVID-19 measures due to increased domestic responsibilities. For better workplaces and a more equitable society, business leaders have a responsibility to empower women to further their careers.

Inclusion and equality

It's important that businesses learn from the pandemic to create workplaces that inspire connection, balance and equality. Recognising employees' different roles and situations, and helped by collaborative technologies, they can explore what's possible in terms of flexible working arrangements. Some simply don't



need to come into the office every day; others might not need to be office-based at all. Businesses can also reconsider their real estate, to facilitate an environment that better suits employees' needs and new working habits. Ultimately, the future of the office can be a greater place for human connection and a hub for collaboration. With work-from-home being the new normal, there will be flexibility in work. Increasing work flexibility expands the available pool of exceptional, diverse talent on a national and worldwide level. The technology industry—or at least its largest players—will likely continue to close the gender gap



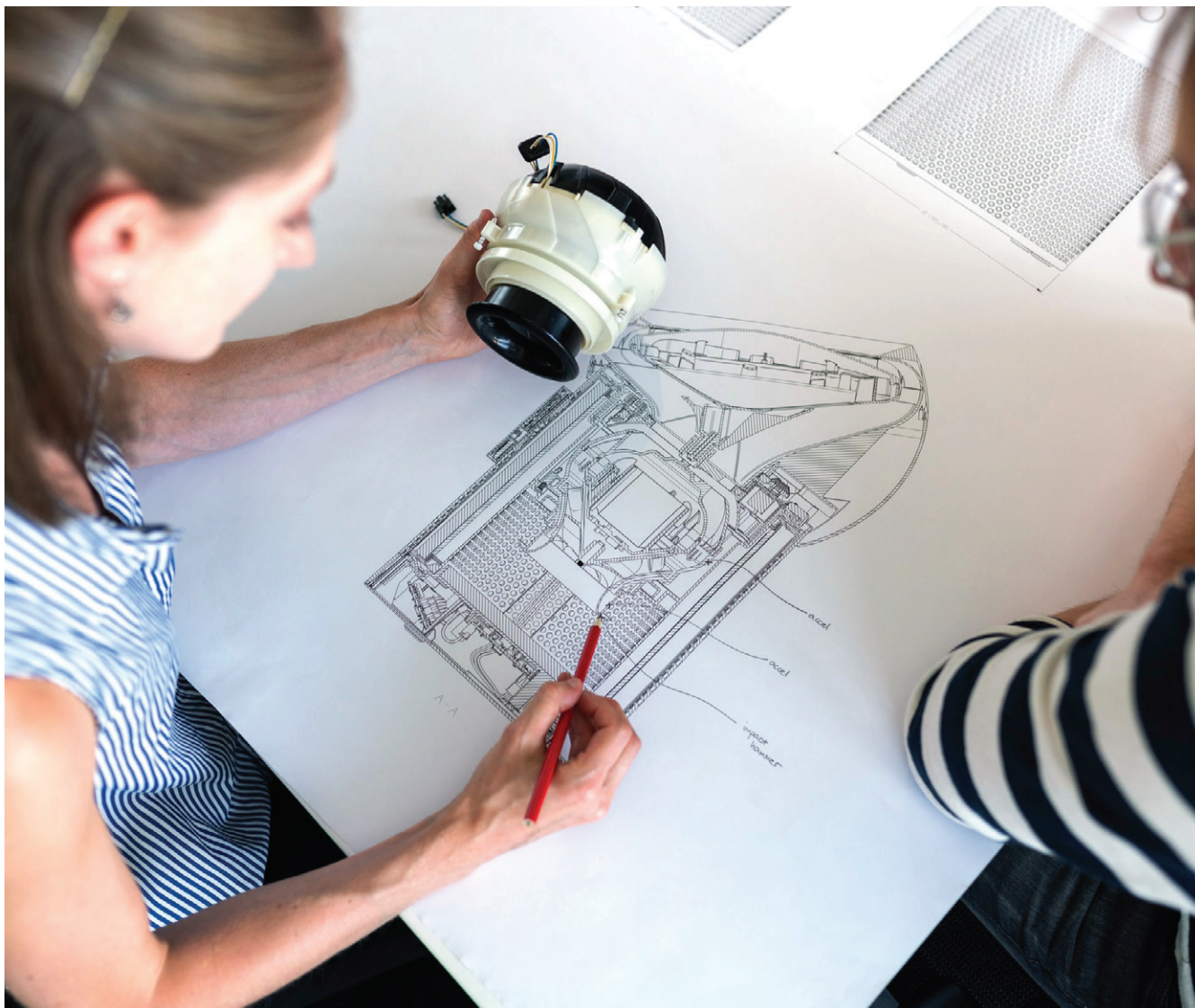
To truly build a workplace that looks like society, women need to be represented at every level, particularly on corporate boards and C-Suite positions

in the year ahead.

Under-representation in tech

According to the WEF report there are three primary reasons for persistent levels of gender inequality. Firstly, women have greater representation in roles that are being automated. Secondly, women face the persistent problem of insufficient care infrastructure and access to capital. Thirdly, not enough women are entering professions where wage growth is the most pronounced. The technology industry is an obvious example where women continue to be significantly underrepresented.

The greatest challenge to ad-



vancing gender equality in the workplace, particularly in the technology industry, is addressing women's under-representation in emerging roles, such as cloud computing, engineering and Data and AI. With a focus on improving skills and reskilling, workforce strategies must ensure that women are better equipped to take advantage of the opportunities that the digital economy offers.

To truly build a workplace that looks like society, women need to be represented at every level, particularly on corporate boards and C-Suite positions. Supporting women at all stages of their careers, investing in leadership development programs and inclusive promotions processes, will bring more women to the decision-making table and inspire more to rise

from the ranks. At Salesforce, we are piloting a return to work program for women that enables women on career breaks transition back into the workforce.

Technology companies should continue to stay on course of their commitment to advancing gender diversity in tech as the pandemic recedes. Additionally, new-age technologies like AI, ML, Robotics and IoT are disrupting the industry and opening up a plethora of opportunities for both men and women. A report by Deloitte Global predicts that large global technology firms, on average, will reach nearly 33% overall female representation in their workforces in 2022.

Providing sustainable support to ensure equality

In an all-digital work-from-anywhere world, businesses have an even greater responsibility to create an equal and inclusive environment that translates both in-office and virtually. If flexible working arrangements are not implemented with care these changes put at risk hard-won progress in the fight for pay and workplace equity. Creating a two-speed workforce in which women choose to work at home and men go back to the office will only put more pressure on women to take on domestic responsibilities. As we normalise women in the workforce, we must normalise the concept of men at home.

Businesses must rethink how they can provide sustainable support for working parents, many of whom lack access to affordable and universal childcare. When it comes to wanting to have children, businesses must support and not punish parents for taking time off and also support them in their journey back to work. To build more resilient organisations and effect real change post-pandemic, equality must be at the centre of everything we do. Beyond implementing internal employee policies, as leaders we must use our voice, to engage with governments to advocate for sustainable support, for a more equitable workplace and society for everyone.

Equality and business impact

Creating a culture of equality isn't just the right thing to do; it's also the smart thing. Studies have shown time and again that a diverse workplace is a more profitable one. Adopting diverse hiring practices, and training



Inequality is everyone's responsibility. As economies emerge from the pandemic, we must use this opportunity to create a better workplace

programs that mitigate biases, connects companies with candidates they might not have otherwise been introduced to. Where women have taken time away from their career, business has a responsibility to support them in their journey back to work. Everything we do must be underpinned by a commitment to equal pay for equal work.

Inequality is everyone's responsibility. As economies emerge from the pandemic, we must use this opportunity to create a better workplace, provide meaningful jobs, and prioritise reskilling initiatives so that all underrepresented groups can thrive. Business can be the greatest platform for positive change in this regard – advocating for, investing in and helping

more women to take up roles of leadership. Together, we create a more inclusive society than we had before, where everyone feels seen, heard, and valued. ■

Women empowerment: Nothing can stop you

If we believe in Diversity and Inclusion and know that D&I is an absolute must for the growth of businesses, advancement of society and development of a nation then each and every citizen needs to work on it



Usha Sangwan

Independent Director Torrent Power, SBILife, Trident Ltd & Godrej Housing Finance; Member of Bank Board Bureau and Women Empowerment Committee of NITI Aayog, Govt of India and Ex MD, LIC

There is much talk about women empowerment these days and this is a subject very close to my heart. After all how can a nation or society progress and grow unless 50% of its population is not an active participant in its growth story? Today, India is in an enviable position as one of the youngest countries with over 65% population less than 35 years of age. To add to it, this young India is high on aspiration, creativity and innovation. With excellent penetration of connectivity through mobile, growing digital businesses and increasing work from home hours / hybrid working socio economic environment gives an excellent opportunity to all women to rise to their potential.

First, we need to understand what we mean by women empowerment! Is it breaking a glass ceiling but still being unhappy, becoming a successful entrepreneur but in constant state of stress or is it being aware of your circumstances, opportunities and challenges, knowing with conviction what you want in life, having the capability to convince your significant ones



what you aspire for and creating an environment for yourself to grow with confidence, conviction, commitment and coordination?

A conducive environment

To me women empowerment means the latter, where women are aware of their own strengths and aspirations at the individual level, where they can exercise their choices at society level and where they are provided conducive environment like education, safety and security at the state level.



Once girls become financially independent, it will reduce or even eliminate gender biases at birth level itself

If we believe in Diversity and Inclusion and know that D&I is an absolute must for the growth of businesses, advancement of society and development of a nation then each and every citizen needs to work on it.

As mentioned earlier at the state level, Govt must ensure that every girl gets the education she desires, to be able to not only be a well informed citizen but also be financially independent. Once girls become financially independent, it will reduce



or even eliminate gender biases at birth level itself. Even for getting proper education, girls need a safe and secure environment, where law and order plays a major role. States have a huge role to play in this aspect.

At society level, we as mothers can play a significant role in ensuring our daughters are treated equally in every matter in family too. We need to stand up not only for ourselves but for our daughters as well. If she wants higher education or wants to go in specific field, we need to back her. We also need to teach our sons to respect dignity of women. We need to

teach them that they are equally responsible for managing household and raising children. We need to teach our children consciously that life is not a bed of roses or a dream sequence. There will be challenges, hardships, tough times, emotional turmoils, natural calamities, health issues, etc. The only way is to understand that we have the ability to face life with courage and a calm mind. We need not look at the easy way out but need to discipline ourselves to think big, work hard and never give up.

Break all barriers

Last and most important, at the individual level

I think not only women, our entire young generation needs to work a lot on themselves. Most of the time we may think that I don't have this or that or because of so and so person in my life I am not able to grow, but these are only our mental barriers.

So my appeal to youth and particularly women is to break all mental barriers and realise your potential. Nobody can help you if you don't want to help yourself. Work on yourself, face challenges head on and believe that there is no obstacle you cannot overcome. For this first we need to be aware about our environment and circumstances, be absolutely clear about where we want to see ourselves and work hard decisively, consistently with determination and discipline to reach there.

Believe me nothing can stop you. Never be afraid of failures. There is nothing like failure in life. It is either success or experience. Never ever compare yourself with others. For inspiration yes but not to devalue others or yourself. You are a unique creation of universe. In this population of 800 crore people, nobody's fingerprints are the same, nor the irises. So how can we compare ourselves with different personalities? We have a unique personality with a unique set of qualities and strengths which we need to discover and nurture.

Last but not least, there is no fun reaching the top post, or being a CEO of a unicorn if you are not happy and at peace within. Today, many high achievers are suffering from burn out, depression, anxiety and stress. So early on learn to keep your mind calm and stable



There is no fun reaching the top post, or being a CEO of a unicorn if you are not happy and at peace within

under all circumstances. Learn to experience life with equanimity. Love yourself and love those who cross your life in any capacity. Many times we don't find our love and respect being reciprocated. It is ok. Start giving what you want in life. If you want love and respect, start giving it. You may not receive from the person you want but it will come from some other unexpected sources. If you want money, start helping others in whatever way you can. If you want recognition, start recognising even small efforts of others. You will see wonderful things happening in your life. You will feel empowered when you transform yourself into a giver

from the one asking. You will feel empowered and become empowered when you know your goal clearly and are ready to work for it. Believe me nothing can ever stop you. ■

Women Entrepreneurship: Luxury, Necessity or Fad?

Women entrepreneurship has the power to alter the society's well entrenched rule and hierarchy but an ecosystem that promotes women entrepreneurship still does not exist in India



Rajan Raje
CEO, Nichem Solutions

Women Leaders, Board Diversity, Inclusion and some other words have entered the lexicon of Corporate India in the last few years following a global trend. There is a lot of focus for increasing the number of women leaders in corporates.

We know trend setters like Kiran Mazumdar-Shaw, Renuka Ramnath, Richa Kar, Vineeta Singh and Falguni Nayar who are each an entrepreneur in their own right. They built companies that rose to significant valuations and set a benchmark for other women to follow. Each of these women leaders is from different industries – Pharmaceuticals, Finance, Personal Cosmetics, Cosmetics etc.

But life isn't easy for women entrepreneurs in the country.

Background

Female entrepreneurship is particularly critical for India. India's Female Labor Force Participation Rate (FLFPR) is at a historic low.

Only 7% of working-age women in India have paid jobs currently (A recent report in The Economist). Only 7 of 100 entrepreneurs in India are women and of them nearly half (49.9%) get into business out of necessity rather than aspiration (A November 2020 report of the Initiative for What Works to Advance Women and Girls in the Economy – IWWAGE – a gender research



and advocacy organisation).

Globally, India ranks 3rd among countries reporting gender gaps in business. Only 33% of the early-stage entrepreneurs in India are women (An August 2019 report of the International Finance Corporation (IFC) on Financial Inclusion for Woman-Owned Micro, Small & Medium Enterprises (MSMEs) in India). India also ranks 70th among 77 countries covered in the Female Entrepreneurship Index (The IWWAGE report).

MSMEs are critical to India's economy. They are the second biggest employers after agriculture. The MSMEs contribute to over 30% of the GDP. In India, the total number of MSMEs is approximately

Only 7 of 100 entrepreneurs in India are women and of them nearly half (49.9%) get into business out of necessity rather than aspiration

63 million . Out of these, MSMEs run by women are about 8 million .

Women owned units are about 13.5-15.7 million or 20% of all enterprises (The 2019 Google-Bain report). Another report confirms the same that women own about 13.76% of enterprises in India (The Sixth Economic Census 2013-14). Among MSMEs, these figures improve for women but only by a small percentage. Of the 63.3 million MSMEs in India, 60.8 million (96%) were proprietary concerns. Out of these men ran about 79.6% of enterprises and women ran about 20.4% (The 2019-20 annual report of the MSME Ministry).

The government did provide



plenty of relief measures for MSMEs in 2020 to deal with the economic crisis caused by the pandemic. But no specific measures were announced to help women entrepreneurs. As a result of the pandemic, about 73% of women-run businesses were hit badly, and nearly 20% were on the brink of closure (An October 2020 Bain-Google-AWE Foundation report).

Out of these businesses, the most vulnerable ones were the food and cigarette stalls who were shut down first due to their low scale and turnover.

So, what's the problem?

The problem is, as a country, we spend less at-

tention on women. In a country where abhorrent practices like female foeticide and infanticide exist, there is a large constituency that still believes women need to master household chores and manage the kitchen and leave the earning to the man of the house. Socially, women are still unsure of stepping out. The society is still far away from accepting a woman as the owner of a business who is so sure of herself that she would take the ultimate risk of running the business. There is a huge resistance to work in enterprises led by women. The stereotype of "she will always prioritise family over the business in a crisis", "this is not the only source of income

that she is dependent on” and some other such assumptions prevent good talent from joining businesses led by women.

An ecosystem that promotes women entrepreneurship still does not exist. In many cases, women play subordinate to the entrepreneur (husband, father, brother), lest it upset the equation at home. In my visits to B Schools, Engineering colleges that have Entrepreneurship Cells have fewer women members than men. So, the lack of supply begins there! While the government has many schemes to promote women entrepreneurship, very few women know it.

MSMEs themselves are seen as risk by lenders, women entrepreneurs even more so! Very few lenders, investors look at the business proposition independent of the person leading it. Even if funding is received, the biggest challenge is attracting talent. The other challenge is finding vendors and suppliers since they do not see women as ‘stable’ customers.

Successful women entrepreneurs are few and far between and prove that exception is not the rule. It is extremely important to promote an entrepreneurship culture among women. But why don't women venture? In my experience, the reasons are varied – some cultural, some social, some relate to the ecosystem and the support provided to women to venture and succeed.

As the owner of an MSME myself, I see tremendous opportunities to promote women entrepreneurship.

The way ahead

Despite all the challenges, it is important to promote women entrepreneurship more vigorously. Many research studies present fact that – women are much better at multi-tasking, have better emotional intelligence and more creative than

men. Women entrepreneurship has the power to alter the society's well entrenched rule and hierarchy. Earning women have a better say in their family matters, finance, investments etc. From a socio-economic perspective, it is important to promote women entrepreneurship.

Targeted government schemes, sustained promotion, women entrepreneurship cells in education institutes, handholding new ideas, debt and equity investments focused on women entrepreneurs are required to raise the share of women owning businesses. Simultaneously addressing the social norms of accepting women as owners of risk and not just as employ-

ees will go a long way in ensuring more women are attracted to entrepreneurship.

Our focus should not just be on metros and Tier I Cities but also Tier II, III Cities and rural India. It may be a slow burn but sustained efforts by Governments, Industry bodies, Corporates and Educational Institutions can change the situation and help women earn equal respect and space as successful entrepreneurs.

A country that had a woman President, a woman PM and now has a woman FM cannot lag behind on this score! ■



Addressing the social norms of accepting women as owners of risk and not just as employees will go a long way in ensuring more women entrepreneurship

Why Capacity, Capability and Confidence Matter

We need to foster a multi-stakeholder responsibility to address three key questions around building the Capacity, Capability and Confidence that will enable women to reach their full potential



Anuradha Razdan

Executive Director – HR, HUL and
CHRO Unilever South Asia

"An annual report by Heidrick and Struggles reveals that there has been an increase in women directors from 18% to 44% on Fortune 500 boards in last 10 years."

Statistics show that significant progress has

been made in the journey to an equitable workplace for men and women. Why then, must we still have a conversation on women empowerment?

If we unpeel the numbers, we are faced with several contradictions when it comes to women in the workforce. On one hand, the participation of women in the workforce has improved and on the other, women are significantly underrepresented in the senior most echelons whether it is in politics, corporates, or other offices. A Deloitte study found that globally, there were only 5% women CEOs and 15.7% women CFOs in 2021. To make matters worse, paradoxically, the last two years of the COVID pandemic saw millions of women in healthcare serve in the frontline, and yet almost 17mn women were left jobless in India due to COVID. Female employment dropped by 30% more than that for men, undoing a lot of the progress we have made as a country over the last decade. Once again, we were confronted with the harsh truth that even in twenty first century modern India, when the



chips are down, the role of women as the primary care givers and child minders in the home takes precedence over a career.

The issues aren't limited to the fact that we have some way to go in reshaping expectations and stereotypes in our society, but a more fundamental one. An HBR article from 2019, titled "Women Score Higher Than Men in Most Leadership Skills" reveals that women outscored men on 17 of the 19 capabilities that differentiate excellent leaders from average or poor ones. Despite this, women continue to hesitate to nominate themselves for leadership roles. There is still a notable confidence gap seen between men & women; when asked

When asked to rate their own performance, an average woman would still rate herself lower than an average man

to rate their own performance, an average woman would still rate herself lower than an average man.

We need to foster a multi-stakeholder responsibility to address three key questions around building the Capacity, Capability and Confidence that will enable women to reach their full potential.

Growing up, was she inspired to 'lead' or encouraged to play the 'supporting act'?

Self-perceptions and ambition are built from a very young age. The first signal of confidence in a girl's capability must be provided by her family and community. It is in the middle of classroom conversations that she

will first feel confident of her critical thinking. It is during big family gatherings that she will realise that her capabilities are not just to support others but also for her own growth and development. Our role as a society is as much to provide our girls with these experiences as it is to remove disparities in education and career. While we have taken big leaps in the latter, we must keep taking measures to ensure the former.

What is the role of corporates and policy makers in building capacity and capabilities for women?

The first step is to realise that women are active-

ly being sought not just for 'representation' but because they bring diverse skills and views that leads to better collaboration and innovation in companies, equitable growth in the economy and financial independence in their own lives.

The second is to provide equitable, and not just equal, opportunities to all individuals. For example, a returning mother may need a little more flexibility and support than other employees. Multiple studies show that women experience a career-cliff in their 30s, with a fair share of women opting out of the workforce within a few months of returning from maternity leave. Being mindful to the changing needs of em-



employees helps us retain the best talent. In fact, this does not apply for only one gender or one section of employees. Companies need to build their systems in a manner that there is a level field for all employees, and no one feels disadvantaged.

Unilever's Ahilya Program is a passion project that focuses on equal opportunities for women to join frontline roles in our sales force. The Ahilya program is also about making a positive impact to the communities we work with and empowering women in our outer core to be financially independent & shape their own future. Today, the Ahilya program is 500 women strong & gaining momentum across the country with an ambition to build a frontline salesforce that is truly diverse & inclusive.

Corporate and public programs should be geared to identify the capacity of women who may or may not be actively reaching out to seek jobs and enhance their capabilities to set them up for success.

Finally, is She doing her bit?

It is true that women need to work harder to balance personal and professional priorities. However, they are also the key link in building their own capacity and confidence to lean in for different challenges and opportunities.

Indira Nooyi to Geeta Phogat – fortunately, today, our world is filled with examples of courageous women who challenged the status quo and are building careers in fields that earlier had several barriers for women.

We need to find role models who inspire us to make investments in ourselves. We need to

be resilient to stay the course and not self-select ourselves out when faced with adversity. For those of us who have had the privilege to be mentored and coached by others, let us pay it forward by providing encouragement and feedback that reinforces confidence.

Finally, to quote Oprah Winfrey who perfectly captures my thoughts on this subject, "Create the highest, grandest vision possible for your life, because you become what you believe."



Indira Nooyi to Geeta Phogat – our world is filled with examples of courageous women who challenged the status quo

Sources:

1. *Progress at a snail's pace: Women in the boardroom: A global perspective (Seventh Edition)* <https://www2.deloitte.com/content/dam/Deloitte/global/Documents/gx-women-in-the-boardroom-seventh-edition.pdf>
2. *How Covid 19 locked out women from work:* <https://www.livemint.com/news/india/how-covid-19-locked-out-women-from-jobs-11591772350206.html>
3. *Gender equality, dealt a blow by COVID-19, still has much ground to cover:* <https://www2.deloitte.com/x/en/insights/economy/impact-of-covid-on-women.html>
4. *Women Score Higher Than Men in Most Leadership Skills:* <https://hbr.org/2019/06/research-women-score-higher-than-men-in-most-leadership-skills>
5. *Newsletter: Nearly half of open board seats went to women in 2019. Only 23% were filled by people of color:* <https://fortune.com/2020/09/10/board-of-directors-new-appointments-seats-diversity-women-people-of-color/> ■

The “half a billion” contributing to the five trillion

The nation has taken early steps, aided by strong governance mechanisms, towards unleashing the potential of half its country



Rajeshree Sabnavis
Founder, Rajeshree Sabnavis
& Associates

The power of half a Billion! This is a statement that has been a topic of discussion and priority for a while now amongst educationists and the policy makers including the corner offices. So what is it that we are alluding to? Is it that we recognise the potential power that we have that could contribute to the development and growth of a country's economy? Clearly this is not a hypothesis, given that we have seen the track record of some of the successful ventures or the fact that we know that potential exists notwithstanding the gaps that still persist.

Let's start by absorbing some facts. India now has 1020 women for every 1000 men (Source: Fifth National Family and Health Survey, 2021). This figure was 927 females for every 1000 men in 1991. Determined efforts by Government and non Government agencies that drove awareness and campaigns against sex determination clinics paid off finally. The nation got the message clearly!



Another key statistic is the fertility rate among women ie the average number of children a woman would bear is now at 2.0 – down from 2.2 in the 2015–16 (Source: Fifth National Family and Health Survey, 2021). The above are indicators that the nation has taken early steps, aided by strong governance mechanisms, towards unleashing the potential of half its country. The march to eventual success is still ongoing and will take time but it's important we recognise that we are on our way.

Let's begin by understanding what's happening with 70% of Indian women who reside in rural India.

India has single mindedly focused on the need for holistic development of women, enabling socio-economic and health security

India is an agrarian economy with about 54.6 per cent of total workforce engaged in agricultural and allied sector activities (Census 2011). Women are extensively engaged in the activities pertaining to agriculture and allied sector. What is noteworthy is that as on date – the workforce participation rate for rural females is at 41.8 per cent – against urban women participation rate of 35.31 per cent (MoSPI, 2017).

Holistic development

India has single mindedly focused on the need for holistic development of women, enabling socio-economic and health security. Several govern-



ment programmes are in place to improve rural women stature in society by creating livelihood opportunities and engagements in paid employments. Now, rural women have been availing access to education, productive resources, capacity building, skill development, healthcare facilities and diversified livelihood opportunities through government beneficiary schemes. During the last decade, the highest improvement in literacy rate was observed for rural females (24%).

It is however true that while social enlightenment has resulted as a consequence of women coming into the workforce in rural India (not the other way round!), there is still a gap in urban India. The gap here is larger because of the higher skill sets required in “urban jobs” versus the flexibility that agri jobs provide.

A lot has changed in the past few years in terms of some of the initiatives led by the Government from the front especially when it comes

to bridging the gaps in skill sets – digitalisation overall, internet facility across the country, access to housing, financing facility to the small to medium enterprises, focus on education. One of the game changers has also been the thrust on skill development and the rise of the women population in the workforce not only in the skilled sectors but also the unskilled sector including the entrepreneurs which of course was part of the overall agenda of Standup India!

Many women in India who are on the sidelines of the economy are not there by choice. They say they would like to work if they could. Were they all to get their wish, it would add over 100m women to the workforce, by one calculation. That is more than the total number of workers, male and female, in France, Germany and Italy combined!

The gender quotient

While steps have been taken to include the gender quotient as a parameter to recognise con-



tributions at the corporate level, there is an urgent need to keep an eye on the gender quotient at the grassroots level in rural India including the administrative machinery at the district, Panchayat and judiciary levels. The gap is still large here as less than 15% of women make up the strength at these levels. The number of women in government jobs is around 11%. A rebalancing here will inspire many sections of the society where empowerment is the need of the hour.

Success stories need to be heard and seen including stories of failure which is a huge learning for women entrepreneurs who take breaks in their career and while they do want to stand up, a helping hand from existing colleagues could go

There is an urgent need to keep an eye on the gender quotient at the grassroots level in rural India

a long way. A fact that facilities like child creche is a luxury for women in large corporates, a similar facility at the rural level could go a long way to give that one booster dose to bring this half a billion into the workforce with greater rigor.

Why? Because this half a billion will contribute to the trillion dollar economy that we want to get at and can. At the cost of sounding a feminist when this section of the population decides to do something, there is no stopping

them because they define the culture and values in the unit called family which in turn applies to the larger family unit which is our country we are so proud of. All cylinders need to fire when we want to take off and the world is watching. ■

Transforming India into a financially equitable society

While society is slowly evolving and making way for a more progressive work culture, women need to grow and adapt to be more forward in truly taking charge of their money



Priti Rathi Gupta
Founder, LXME

Financial literacy is crucial for every single individual. On one hand, it equips you with the knowledge and skills to manage your money more effectively. On the other hand, it empowers you to make your own choices and walk out of uncomfortable situations. With-

out proper financial literacy, we're dependent, clueless, and sometimes left in adverse situations.

And even though financial literacy is a gender agnostic concept, women are seen as the backseaters on this conversation. For centuries, women have not had access to financial tools, the right financial knowledge, to a community for support or a simple way to learn about money.

Since traditionally men have been the breadwinners of society and women were trusted with domestic matters – it sort to dictate that therefore men should manage money and women were largely excluded from taking financial decisions. The LXME Women & Money Power Report 2022 was conducted along with Axis My India based on 4000+ women across different geographies, age groups, life stages, and occupations. It was conducted to understand the various saving, spending and investing behaviours of women and where they stand on money matters. The results were eye-open-



ing. This helped us understand why more women must be encouraged, equipped and enabled to take charge of their finances. Only 9% of women are investing their money independently and 73% of women find most of the financial terms difficult to understand.

The deep-seated societal stereotype that 'Men manage Money Better' has created a huge barrier in the minds of women that investing or for that matter basic financial planning is a complex subject that only the male brain can decipher.

Of the 45 cr Jan Dhan A/Cs opened in seven years, about 55% of account holders are women. In 2005–

True independence comes from financial independence and therefore it is my purpose to make investing and financial planning inclusive for all women

06, only 15.1% of Indian women had a bank or savings account that they themselves used. In 2016–17, the number of women using their bank accounts went up to 53% and now as per the National Family Health Survey (NFHS-5) 2019–21, 78.6% of women in India have a bank or Savings account which they operate themselves and not by the male members of the family.

Money behaviour

Thanks to the rising involvement of women in the workforce, we're hoping to see more positive shifts in women's money behaviour. Women work hard to earn and save their money, but that often stops there. While so-

ciety is slowly evolving and making way for a more progressive work culture, women need to grow and adapt to be more forward in truly taking charge of their money. In today's workforce there is a no job a man can do that a women can't – the same is not to say when it comes to money matters.

In my two decades of experience in the Financial Services industry, I came across a lot of women who were under confident, extremely dependent and clueless about their money matters. Most were not even sure if they had an insurance or if there was a need for one, "My husband works, so it's better if he takes an insurance," came their replies. Sitting around and watching this unfold in front of me stirred me to start LXME.

LXME is India's first financial platform for women built at the intersection of community and investments. It aims to inspire a wave of financially fearless women to manage their money and achieve their dreams. At the heart of LXME, lies the BeingLXME Community where like-minded women come together to support each on their Money Journey. LXME is focused on helping women grow their money and show them the ability to reach their goals because women do have the potential to be smart investors.

True independence comes from financial independence and therefore it is my purpose to make investing and financial planning inclusive for all women which will not just impact them at a person level but also the economy at a macro level.

Women are better at managing their finances. Here's how we know !

Reports suggest that women fund managers have produced stellar returns as compared to their male counterparts

Only 8 out of 399 fund managers are women.



Upon scrutinising the data, some interesting finds suggest that of the total open-ended assets managed by women fund manager, 80% of the AUM outperformed the peer group average on a one-year basis, 80% of the AUM outperformed on a 3 year basis and 74% of the AUM outperformed on a 5 year basis .

But not just that, women are called the Finance

Ministers of the home and rightly so. Nearly 70% of women manage home budgets and take decisions with respect to essentials. Women in India are known to efficiently manage the house budget. They want to use their money for good.

According to the Women & Money Power Report, 67% of women have been observed to show higher involvement in the purchase of essentials, 48% of women are involved in the education of their children and 43% of women are involved in planning family vacations.

Women have the right attributes to make for a successful investor

We're goal-oriented, disciplined and detail oriented, we take calmer and less emotional decisions than our male counterparts. This may be by some standards be called conservative, as our style is more passive investing and diversification in order to mitigate risks. Women invest with a wider goal of investing back in the society and for the better future of their families.

How women can influence the economy

RBI's National Strategy for Financial Inclusion (NSFI) states that with greater control over their financial lives, women can help themselves and their families to come out of poverty; reduce their risk of falling into poverty; eliminate their exploitation from the informal sector and increase their ability to engage in measurable and productive economic activities.

According to Women & Money Power 2022, family & children are the key motivators for women's investment behaviours. A whopping

63% of women prioritised family security & child education as the primary drivers for investments. On the contrary, personal goals like self-security, retirement & starting their own business were only 12% combined.

India is developing fast but not inclusively

Women are undoubtedly the foundation of the basic unit of society, the family. Even in traditional roles they demonstrate great innovation, skill, intelligence, hard work and commitment. If we can harness these attributes effectively, India's growth can be more inclusive and equitable. The education of women is therefore key.

Investing might seem like a lot of work initially, but once you see your money grow, there is no going back. Fortunately, there is plenty of information available to help one get started on their investing journey. Small town investors are also investing more nowadays. It shows a marked shift in the awareness levels and risk appetite of women, especially younger women, who are open to exploring wealth-generating avenues in capital markets. We still

have a long way to go before we reach parity, but we have come pretty far. Women invest their money in order to affect change. I believe women have major financial power and the opportunity to make an impact on their households and their own lives.

Across the world, educating and empowering women has proven time and again to be the catalyst for rapid socio-economic growth. Women's empowerment is valuable for the development and advancement of the family, community as well as the nation. ■



There is a marked shift in the awareness levels and risk appetite of women, especially younger women

True equality in all spheres

Every woman must do her best to improve life not just for herself and those closest to her, but also to give back via making all spheres – the home, the educational field, the workplace and beyond, truly equal for everyone



Seema Nair

Sr EVP and Head Group HR Office
Reliance Industries

The road to Diversity, Equity and Inclusion has been a long one, with wins and setbacks over several centuries by various marginalised communities.

The most visually and number wise dominant community amongst these is women, who in many ways still have a long way to go before becoming full equals at home and beyond.

While the gaps are well-researched, well-documented, and well-communicated, this article focuses on what each woman can do in her own personal capacity to become an Enabler for Change in her own circle of influence.

The home

Are the various assignments/ responsibilities equally shared by all able members of the household? If the answer is don't know, it is time to assess. If the answer is no, it is time to make some changes, even if it takes time to influence established mindsets, patterns of behaviour, build capability for more diverse sets of tasks, etc.

Variations in responsibilities may happen over



the years basis personal circumstances, time availability, capability, etc, but it cannot be that any one party is always taken for granted.

One area where this should be easier to do and should be done from an early age is with one's own children. Are we parenting a generation that truly sees all humans irrespective of gender and other forms of diversity, as equal, and our next generation will be role models in the future for equal partnerships/ equal parenting/ equal household management?

Are we parenting a generation that truly sees all humans irrespective of gender and other forms of diversity, as equal?

The educational institution

Are girls encouraged to continue with their education – is there a bleed that happens at various stages – and can we do everything in our spheres of influence to help them continue studying to reach their fullest potential? What subject choices are girls taking, and are they given visibility to how that may translate in terms of long-term impact on careers?

Another important question to ask is are they genuinely encouraged to take any field of ac-

ademic/ extra-curricular activity that they want to pursue? Or are they encouraged to take what is perceived as a 'softer/ easier' career?

Can we ensure that there is no subtle or overt messaging that women who are more highly educated will find it difficult to get marriage partners?

Specifically in advanced studies, are they encouraged to take education pathways into Sales leadership/ Finance leadership/ Operational leadership, which have been historical routes to the top corner jobs in most companies?

The Workplace

Irrespective of the place of work being large and small, and across diverse fields, there are various challenges that come to the fore at various stages. In my experience, all other things being equal (e.g. education, skills/ability, commitment), if women have longevity of careers (eg 10 years, 20 years, 30 years) on par with men, they can inevitably rise to the top in their chosen

profession on par with male colleagues.

Let us think around the 3 Ms: Marriage, Motherhood, Mobility. Any of these can impede or derail careers.

To enable longevity, can we do everything in our power to help women continue to stay in the workforce even after marriage or motherhood? Both are joyful life events, and they should not take away from the woman's ability to support work objectives of the employer and career objectives of herself. This needs to be done while ensuring that every woman has the freedom to make a personal set of choices and preferences.

This may mean supporting the workforce (both male and female) through life events by providing employer led or community led support, such as:

- Childcare - creches/ nursing facilities within office buildings/ commercial complexes,
- Travel or commute support,
- Hybrid working or flexible working norms,
- An encouraging atmosphere to meet dual



needs of personal and work deliverables.

As children grow and the immediate early years subside into more established and manageable need patterns, the question of equal opportunities in work assignments, fair performance and potential assessments, fair pay and promotion decisions come to the fore.

Is there effort to uncover potential managerial assumptions at play that women will not be interested in taking tough assignments, working hard or take travel-oriented roles, that prevent them from being given key projects or assignments?

Equally important are investments in leadership capability and networking/visibility opportunities with top management to ensure that female successors or high potential talent have an equal chance of continuing to grow in the organisation.

While POSHA Committees are common across all organisations now, are there subtle micro-messages given daily that undermine confidence/ self-belief and consequently a woman's focus on the job?

If companies are wise, they will suitably invest in these and more, to reap rich dividends via having a highly committed and diverse workforce to meet their business requirements.

And beyond

Beyond the home, education and work, there are many other spheres, eg wellness/ social/ community and more where women can make a difference.

Are women encouraged to become their full self, to identify and pursue their passion and purpose,



beyond just being of value to the household or to the workplace?

Making a difference

Are senior women across the company involved in all these and basis their experience, insights, and capability, for other women that come after them or for other diverse communities?

Irrespective of the field we are in, it is up to each one of us to make a positive difference.

If each woman does her best to improve life not just for herself and those closest to her, but also to give back via making all spheres – the home, the educational field, the workplace and beyond truly equal for everyone, the long journey to complete equality and inclusion can be cut down quite substantially.

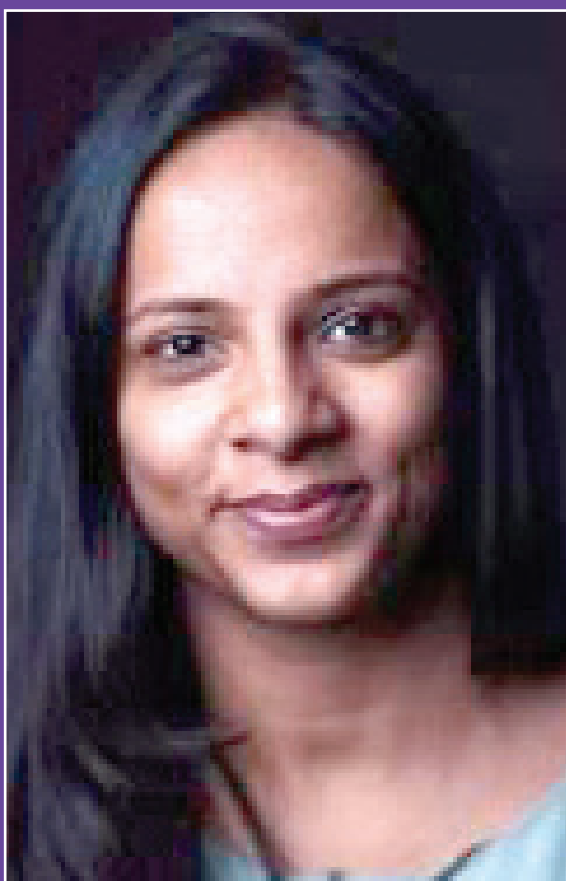
This author's views are her own and in no way represents the organisation she works for. ■



Is there effort to uncover potential managerial assumptions at play that women will not be interested in taking tough assignments

Life is a marathon rather than a sprint

Women should have the choice to run a marathon, to slow down when they want to without being penalised for it, and to speed up when they want to fulfil their own yearnings



Laina Emmanuel

Co-founder and CEO, BrainSight.AI

I was 38 when I started my first startup. In an earlier avatar, in the late 2000s I had worked in the booming software industry, switched to public policy in 2010s and then went in for an MBA. Anybody following the arc of my career would say of me what they said of the famous painter Pierre Bonnard “determining the place of Bonnard in modern painting would be like trying to fix the arc of a rainbow. The man escapes all stories, just as his work escapes chronology.”

But I don’t think I am alone in having a messy chronology. I think most ambitious women and men I have seen in life, have always treated life like a marathon rather than a sprint. They have speeded up, slowed down, regained their strength, done a lot of soul-searching on the way, and have reached where they are today.

Margaret Hodge in a Guardian article had written about this phenomenon, and how it’s particularly important for women. “Women tend to bear the brunt and honour of caregiving, often taking away years from productive years in the early part of their career. But that’s a prob-



lem only in a society that promotes the cult of youth. The obsession with youth means that too many believe that if they haven't made it in their career by 35, they have failed."

Fuelling ambitions

It certainly felt like that to me. While I was going through the soul-searching which often accompanies career and life changes, it seemed like I would never find something impactful enough, or ambitious enough for my soul. A yearning that was fueled by the strong women I had seen all my life - I grew up in a girl-majority household and had the strongest role models in my mom and sisters. I also went to a girl's school. There,

We map the brain using a technology which has just about become robust in its science. Translating that science into clinical applications has taken all the ingenuity I have

unencumbered by the male gaze, I grew up with women who had never ever seen themselves limited in any way. It was fuel to my ambition, but also to this unrest about what more should I be doing with my life. I felt like if I hadn't achieved enough by a certain age, I would never be able to make a mark in life.

But I was thankfully proven wrong. What I knew theoretically earlier - that life could start at any age, now I know to be viscerally true. The startup I run with my co-founder Dr Rimjhim Agrawal feels perfect to me. It is at the intersection of high ambition, high intellectual stimulation, and high impact that I have



always wanted. It's also incredibly hard and challenges me and the team every single day. We map the brain using a technology which has just about become robust in its science. Translating that science into clinical applications has taken all the ingenuity I have (and some more), learnings from all the disciplines I have had the fortune of exploring, transferable skills I have learnt across jobs and all the caregiving experiences I have gone through.

Building an organisation

Today, as I run this healthcare startup, doing things which are often associated with young professionals, I thank my stars for the restlessness I felt, trying to balance ambition and caring. Thanks to this restlessness, I spent time exploring various high-impact careers and caregiving roles – from being an aunt to 3 precious kids to taking care of my dad while he was in hospital for 6 months.



My approach to healthcare is much more expansive, thanks to my holistic exposure to public and private healthcare, and to doctors and patients

All these influenced – and improved – my approach to my job. My approach to building an organisation is much more balanced and more appreciative of others, than those who are running a sprint. And my approach to healthcare is much more expansive, thanks to my holistic exposure to public and private healthcare, and to doctors and patients.

It's this luxury that I hope the 2020s affords to all women. The choice to run a marathon, to slow down when they want to without being penalised for it, and to speed up when they want to fulfil their own yearnings. So that they can build ambitious startups, impactful non-profits, get a doctor's degree, go back to school, learn art, make movies, practice alternative therapies or pursue any unusual goals they want to, at the time they feel like. ■





QUOTE HANGER

“If women get into the Assembly, they would bring some order. We can also hope to see developmental politics instead of political politics if more women enter the scene”

APJ Abdul Kalam, Aerospace Scientist and Former President of India

“Women empowerment is crucial to India’s growth. Days of seeing women as ‘home makers’ have gone, we have to see women as nation builders!”

Narendra Modi, Prime Minister of India

“A political struggle that does not have women at the heart of it, above it, below it, and within it is no struggle at all”

Arundhati Roy, Author

“One of my objectives when I started Biocon was to make sure that I create a company for women scientists to pursue a vocation”

**Kiran Mazumdar Shaw, Entrepreneur & Founder,
Chairperson of Biocon**

“We can start the change from our own homes, neighbourhoods, bastis, villages and school”

**Kiran Bedi, Social Activist, former tennis player, IPS Officer,
former Lieutenant General of Pondicherry**

“The glass ceiling will go away when women help other women break through that ceiling”

Indra Nooyi, Former Chair and CEO, PepsiCo

“People used to say that boxing is for men and not for women and I thought I will show them some day. I promised myself and proved myself”

Mary Kom, boxer, member of Parliament, Rajya Sabha

“I raise up my voice – not so that I can shout, but so that those without a voice can be heard... We cannot all succeed when half of us are held back”

Malala Yousafzai, Activist, Nobel Peace Laureate

“You never have to ask anyone permission to lead. When you want to lead, you lead”

Kamala Harris, Vice President of America

Women are always saying, ‘We can do anything that men can do.’ But men should be saying, ‘We can do anything that women can do’

Gloria Steinem, American journalist

“I want to build a community where women of all races can communicate and ... continue to support and take care of each other. I want to give women a space to feel their own strength and tell their stories. That is power”

Beyoncé, Singer – Songwriter

“Feminism isn’t about making women stronger. Women are already strong. it’s about changing the way the world perceives that strength”

GD Anderson, Feminist & Activist

“I strongly believe that the first step and the most important tool towards women’s empowerment is education. The right education will ensure that women are more competent and confident in taking up bigger challenges and raising the bar in any field.”

Kirthiga Reddy, Growth-stage Investor, Technology Executive, and Board Member

“All men should be feminists. If men care about women’s rights, the world will be a better place. We are better off when women are empowered, it leads to a better society.”

John Legend, Singer – Songwriter

“Today, we can name at least 10 superstar sportswomen like Saina Nehwal, PV Sindhu, Mary Kom, Dipa Karmakar, Sakshi Malik. We could not do this 10 years ago. So, we have come a long way (in women empowerment in sports) but still a lot needs to be done for women in sports”

Sania Mirza, Tennis player



Thank You

The Diversity & Inclusion Committee of Bombay Chamber of Commerce & Industry successfully organised the D&I Conclave: EnablHERs of Change in April 2022. To take the dialogue further, we decided to publish this book.

We express our gratitude to the members of the D&I Committee and all the Speakers at the Conclave whose valuable insights at our Panel Discussions are published in this book.

We also thank all the industry leaders who gave their valuable time and effort to author articles on various aspects of Women Empowerment which are featured in this book.

We appreciate and thank our advertisers Aditya Birla Group and Hindustan Unilever for their support in bringing out this book.

We look forward to more such projects that will add value to our stewardship role as India's oldest Chambers of Commerce & Industry.

Sandeep Khosla,
Director General,
Bombay Chamber of Commerce & Industry



About Bombay Chamber

The Bombay Chamber of Commerce and Industry is India's premier Chamber of Commerce and Industry situated in Mumbai, the industrial, financial and commercial capital of India. Established in 1836, it is one of the oldest Chambers in the country and has a long and illustrious history of 185 years of continuous service to trade and industry.

The board of the chamber includes top professionals from most industry sectors. Chamber is playing a larger role of Corporate as a Citizen while promoting good Governance and ethical conduct in business and public life towards the greater good of society encompassing promotion of skill training, arts and culture in addition to ensuring equitable and balanced industrial growth of the country in a sustainable manner. ■

Registered Office

Mackinnon Mackenzie Building,
4, Shoorji Vallabhdas Marg,
Ballard Estate, Mumbai – 400001
Phone No. : +91-22 – 49100200 / 49100213
Email : bcci@bombaychamber.com

Administrative Office

The Ruby,, 4th floor, 29, Senapati Bapat Marg,
Dadar (W), Mumbai – 400028
Phone No. : +91-22 – 61200200 / 61200213
Email : bcci@bombaychamber.com

Project Team:

Ms. Steena Joy, Joint Director, Bombay Chamber of Commerce and Industry |
Ms Jayashree Arunshrikeshav, Assistant Director – Director General's Office
Bombay Chamber of Commerce and Industry | Ms Farida Khatib

MEET, GREET AND CONNECT

Office space for Conferences, Seminars, Arbitrations, Mediations and Board Meetings

VENUE: 'THE RUBY', DADAR (W)

Bombay Chamber provides modern meeting spaces with cutting-edge technology and elegantly designed furnishings. We have a variety of venues ranging from small meeting spaces for one-on-one meetings to enormous full-sized boardrooms.



Office cabins and workstations also available

Attractive discounts for bulk bookings*



COVID-19 PROTOCOLS FOLLOWED

Guest are expected to follow the COVID-19 protocols, which include wearing masks, hand sanitizing on a regular basis and maintaining social distance, among other things'



DO YOU NEED A CONFERENCE ROOM?

digamber.rale@bombaychamber.com | 9969274865
prashant.bais@bombaychamber.com | 9967705312

ALL MEETING ROOMS ARE SERVED BY A DEDICATED SUPPORT TEAM AND INCLUDE:



LCD projector and screen



Note pads & pencils



Flipchart, whiteboard and markers



Tea/Coffee



Fully Air-conditioned



Bottled Water

VIDEO CONFERENCING AND CATERING SERVICES AVAILABLE AS PER REQUIREMENT

BOMBAY CHAMBER OF COMMERCE AND INDUSTRY

REGISTERED OFFICE: Mackinnon Mackenzie Building, 3rd Floor, Shoorji Vallabhdas Marg, Ballard Estate, Mumbai 400 001. Ph.022-4910 0200

ADMIN OFFICE: 'The Ruby', 4th Floor, NW, 29, Senapati Bapat Marg, Dadar (West), Mumbai 400 028. Ph.022-6120 0240 / 210



FOR MORE DETAILS, KINDLY VISIT OUR WEBSITE
www.bombaychamber.com

*terms and conditions apply



13th Biennial

AgriCorp

Conference & Buyer Seller Meet

11-12 OCT 2022

CIDCO Exhibition & Convention Centre, Vashi, Navi Mumbai



Creating an Ecosystem for integrating FPOs &
AG-Tech Startups into a value chain.

Organised by



Jointly with



Gold
Sponsor



Silver
Sponsor



Rallis India Ltd.
A TATA Enterprise

Bronze
Sponsor



Media
Partner

