



MEENU SHEKHAR, VASANTHI SRINIVASAN, & SAILAJA BHAGAVATULA

VIDEO TRANSCRIPT

Hello, and welcome to our international women's day discussion on accelerating gender equality for all, and why it is more important now than ever before. And to put this in context, if you look at the past year, it has been tough. It has been very tough for all of us. The Corona pandemic has really wreaked havoc on the social economic fabric of every country across the world. And each one of us has been impacted in some way or the other. But then when, again, when we look back, we find that women have really borne the brunt of it. And it is not as if the virus has discriminated on the basis of gender, but society certainly has. So if you take online education for instance, or if you take healthcare services, we find that women have far less access to these than men do. And if you look at India in particular, even before the pandemic, the gender-based disparities were far higher in the country than in many other regions around the world.

So take economic output. For instance, Indian women contribute around 18% to the country's economic output. That's half the global average, or if you look at gender based gaps in wage earnings the global average is around 16% and in India, women earn 35% less. They may do that. That's a huge and as we now pick up the pieces, you know, towards going forward, as we now pick up the pieces towards economic recovery, what stands out, one thing that's very,

very important is that unless women participate fully and equitably in the economic recovery, we are not going to see a faster recovery. We are not going to see the best possible recovery. And it's extremely important that we all realize that a women's participation is extremely crucial. And remember, speed is really of the essence here. According to a study by Accenture and women 20, unless we act very fast apart to gender-based equality will be set back by 50 years. That's a, that's a huge time period, and we really need to get cracking on it. So discuss these and some other issues I have with me Vasanthi Srinivasan and Sailaja Bhagavatula. Vasanthi is professor of organizational behavior and human resources management at the Indian Institute of Management Bangalore and Sailaja is managing director and inclusion. And I was the sponsor at Accenture India. Vasanthi and Sailaja.

Thank you so much for being here with us today and for sharing your views and insights on these very, very critical issues.

Thank you Meenu, such a pleasure always to be on this forum for Accenture. Thank you. Thank you. Likewise, such a pleasure. And they know this is a very, very important for us. So thanks Meenu and Vasanthi really having this conversation. Great.



So Vasanthi I'd like to start off with, you know, give us a sense of why think that now more than ever before, you know, now that we've seen the pandemic, it's been over a year now, more than ever before, it is critical that we accelerate gender equality. And why

Thank you. Meenu, I think if there is one, the number one priority for us as a country, like just looking at the data that you provided earlier. I think gender equality is, is something that all of us need to focus on immaterial of where we are in the country. And let me just begin by looking at the impact of COVID across different spectrum of women. Yeah. So you have women in the informal economy who actually were the backbone of the economy earlier, who now gone to, had to go back due to childcare and other responsibilities. And many of them just lost their jobs. Then there are women in the formal economy, and we do know that women have always done a double shift. And I think what the pandemic has shown is that it's just got worse. So given that schools were closed and given that other institutions are not, they're not open either.

I think a lot of women ended up just dropping out of the workforce. And maybe it's only the years from now that we will actually be able to see the reality of what has actually happened. And last but not the least women who were in part-time employment, flexi employment, they have been impacted because many of them have just lost jobs. So all in all, if you look at it, it hasn't left any strata of society and effected any kind of women across the board, unaffected. And it's at this scale and magnitude that really India needs to sit up to be able to ask what more we can do about.

Right. And Sailaja if we look, you know, even prior to the pandemic, if he, if you look at, let's say the past 15 years from 2005 onwards or so we look at the fact that India's economy has more than doubled the number of women in the working age population has increased, I think by almost 25%, but the pace at which women have joined the workforce, that hasn't kept pace.

In fact, it has actually reduced, we have less a number of women now in the workforce than we did earlier when you shared a corporate perspective on this.

Sure. Unfortunately, it is actually true that the number of working women has not kept pace with the growing economy and the options. And why did it some acknowledgement and also some effort being made by corporates? It seems like first of all, the effort is only in pockets and it's not a consistent thing across all of operations. And it's limited to certain sectors, maybe more organized sectors. And then, so that will more technology sectors, but it's not prevalent across. And also, you, we need to be sort of some different approaches, which are probably not being looked at. And if I look at something underlying causes for this, and I can quote from our Accenture research done last year when we covered multiple corporations across the world covering about 30,000 people, it has brought out some interesting facts that one, there is a big perception gap between what leadership and Mr. Rogers and what is the employee, you know, the graph, right?

And the data shows that by two thirds of the leaders are actually seeing that they're creating empowering environments. When we actually go to the employee and say that I'll be able to really innovate without fear of failure, are they able to raise their concerns? Do they have a voice at the table? Only 36% of employees actually feel that. So there's that perception gap. The other thing is that about a third, more than a third of the leaders you know, say that employees have a good control over how they work when they work, etc, but only one third of the employees actually agree to that. But there is, there is that gap too. Now the other aspect incorporates is a big thing around culture. When we looked at oblique statements, this thing around culture, there is a lot of increased reference to it, what the past decade, however, when we talk about leadership and when companies really addressed culture in their statements ability, it is very, very meaningful right now.



If you look at corporates, the problem gets only magnified when we are looking at leadership and things like people of women at the, at the top button statistic says that it will be 0.8% of the fortune 500 company. And there is a woman CEO. Likewise, if you look at startups, just one in five startups is by a mini founder. And if you also look at back home in India, there was this article by mean taking which just despite there was a gender quarter, which got introduced into companies which actually most companies to appoint more women in boards, but majority of firms have really not gone beyond the basic requirements. Right. So it's true that even pre pandemic, there are all these gaps existing. Yeah.

I did. In fact, come to the leadership question a little later, but just to get back you know, to the crisis at hand and what this is really done Vasanthi, any suggestions from you on how we can turn this crisis into an opportunity, you know, for, for two, one to create an awareness that women need to be equal partners in economic activity and do to make it happen.

I think the first thing Meenu that the pandemic has done is shown all of us that women did Carry, a large amount of household care. Okay. We knew that, but for the first time it's documented, it's spoken about because men stayed at home. Yeah. And they realized what it means to do care. So to that extent, I think that men as allies, this is the time to actually begin to do something about it. And it has to be a public campaign to be able to make sure that men recognize and actually engage with their household chores. And it's, I think a public policy issue for India rather than a gender issue for women. I think that's the first big one in terms of policies. I think beyond that, we really need to come back after the pandemic and put care facilities, especially childcare, elder care, institutional gap, whatever it is that needs to be done.

I think we need to focus on that. And substantive investments, both from the private sector needs to go there in terms of ensuring that when women are returning to work, they don't have to worry as much about the time that they are going to spend the third one. And I'm now beginning to see, we need mentoring and coaching of women leaders at scale. And I'm so delighted that Sailaja just spoke about leadership, intent to leadership practice and perceptions of practice. I heard the word mentoring used so much, but really how do we actually translate it in terms of women experiencing that they were mentored and last but not the least mean when I'm going to stop here is just that we knew even before the pandemic, that formally investments by women on their careers and career development has always been a struggle. And typically when women high potential women have had to engage with this, they have usually made trade-offs on their health dealing children. Okay. We knew that before the pandemic. And I think one of the biggest challenges during the pandemic and post pandemic is actually going to go back and pick up your learning agility. Yeah. And to my mind, learning agility is transfer me try for the post COVID world. I think we need to do all of that and much more,

All Great Points Vasanthi. And I'd like to come back to an earlier you know, issue that you had had you always highlighted about the career identities and how you've said, how important it is for women to develop career identities. Is it possible now for women and how is it possible now for women to leverage this crisis, you know, to either reflect on their career identities and to really strengthen it further?

Yeah. I have three thoughts on it Meenu. The one is that I think we need to build career identity very young among our girl children in schools. So post pandemic, probably we should start asking our school girls in the seventh and eighth standard.



What do you aspire to be? What do you want to be? Yeah, I think that's where we need to begin for those women at workplace. I think COVID has made them ask some fundamental questions about themselves. And I do believe crisis is a great point either to strengthen your identity or to break your identity. Yeah. So my real worry is that why a lot of women professionals, their career identities would have got strengthened. One of the challenges is also that COVID has put us, could be in some kind of an aspiration deficit because the external environment has put me under so much pressure that I'm basically saying, gosh, just holding on is taking so much of me that where is the time to aspire. Yeah. And that is something that I would really urge every single woman who's watching us on this panel to just keep that in mind that this epidemic, the pandemic is a once in a lifetime occurrence and resilience. Yes. And therefore to those women who are watching us just be resilient, this too shall pass. But most importantly, I think as Spire because pandemic has thrown so many opportunities, which I think they should just pick on and run with village.

Thanks, Vasanthi, Sailaja You know, you were talking about the corporate world earlier and again, to get back, we spoke about the last 15 years, how that has, how it has panned out in the corporate world. When you look at the year of the pandemic itself, like we said, there is no, absolutely no doubt that women have had, you know, been impacted disproportionately again, during the period of dependent may give us a sense of how it has been in the corporate world. And therefore why, again, you know, it is so important that we talk about gender equality with an absolute renewed push.

Sure. Yes. And again, very true that there's been a disproportionate impact of the pandemic on women. And some of the realities on the ground that, that the Women are acutely major burden of all of the hardships, which are caused by both the economic and the health crisis.

Woman not having to spend more time on childcare and balancing of work. Mental health has taken a big toll. I mean, there are so many articles saying that half of the women say that levels of tension and stress, and then also all that are very high because it's that burden of how you manage your household responsibilities. And there are also cases of actually domestic violence reported, right. And women earning has also dropped apparently declined about two thirds. And again, there is reasons. I think one thing is that the industries, which are employed more than women, typically hospitality travel.

Many women have had to move to more part-time roles and standards and also have to give up their jobs. And then female entrepreneurship. And also you're taking a beginning part and now on one side I know of negative impacts. What I also see is that there are a lot of new opportunities and these opportunities were probably there, but hidden a little bit in the past. But for me it has really accelerated. So a couple of things, yeah, these are digital acceleration, right? And technology being at the forefront of everything we do in our lives today. So today we are living in a world that, you know, once we start to live, we can think of either companies or individuals, you know, without anything, without technology, be it retail, moving online, contact lens, payment services, telemedicine, all the conference calls we are doing, which is all, Virtual and leveraging technology.

On the other hand, all the celebrations, engagement, events, everything also moving. Yeah. Online at the other hand, also consumer behaviors and consumer buying patterns have changed and moved to digital commerce. Right? An interesting article from Peter Hinson, which I was just going through a couple of days back in the past, he makes this interesting analogy. We keep that he says in the past to go to this pretend shop and come back home for a coffee today, actually it's sitting home and shopping and would love to go out to Starbucks for coffees, right?



So that's how much the world has changed for us. That's all new opportunities for, you know, remote working as a new opportunity. Remote working has actually opened up opportunities for women, of course, men and women, but it's more suffer the men to actually sit in any part of the world, look to me and be able to still take on the opportunity.

Right? So from an organization in a corporate standpoint, I think this is really looking at a company, the new way of thinking the opportunity exists because we, for example, in our own company, we're seeing unprecedented demand for new technology work, right? So the opportunity exists. This is the right time. They're all organization should conscious say that. We will improve, you know, really embraced this idea of equality, really bring it more gender neutral and gender equal policies and processes, and also tap into this women pool, which was untapped earlier on because the, now we are moving into more of remote.

Yeah. Yep.

Meenu I want to just add one thing a Sailaja has said, you know, there was something several months ago I wrote an article on the virtues of a virtual workplace. Okay. And what Sailaja said was so true, meaning the people who've actually benefited from the remote work and we should not take that credit away. our women, introverted men, silent people who couldn't articulate very well and pleasant and network themselves, self directed people who had didn't have confidence. So all of these groups and many of these adjectives would be used on women. Yeah. So in a way, I don't think, I think Sailaja, it was very good that you reminded that people have benefited and it's those people who have been women who have benefited immensely. Yeah. Sorry about that. Yeah, go ahead.

No, no, absolutely. No, absolutely. I think both of you have got, you know, bang on, on all the points. I just want to add one more talk about one more aspect of this. And that is, you know,

women at the policymaking level, right. We've spoken about why it is important to accelerate gender equality and the opportunities and the challenges. But here, I would like to judge about women at the policymaking level and especially in the context of the COVID. If we see, if we look at the task forces that have been formed or the response teams that have been set up throughout the world, right. Not just in yet throughout the world, we find there is a sharp gender, imbalanced women are grossly underrepresented. So we have the, obviously the impact of this is that the policies for women are not being made by women. And that has its own limitations. The question here is how do we overcome these structural challenges? So that for the next crisis that we have, or the next situation that we have, we don't, we don't have the same imbalance attend Vasanthi your thoughts on this.

I think Meenu the one way to look at this is that when you are in a crisis, you tend to fall back on your existing networks. And that I think is human meaning. So I think what has been the first response across the world to the staggering uncertainty has just been withdrawal into what I'm comfortable, the people I know. And therefore, I think the point about networks that we were talking about earlier, just when the world was expanding and networks, more and more male leaders were looking at more inclusive networks. I think suddenly this crisis has just taken them back to their full networks. Okay. The way I think this will happen is the post, as I'm now beginning to see, I see more women engaging across. Okay. So probably the fact that you're asking this question Meenu when we are reflecting on it. And I hope that the men who are listening to this will also get a little bit to reflect on saying, is this what I did? And maybe that is the process that will hopefully teach us that the next time we need to be more inclusive. Yeah. Right.

And you spoke earlier about men as allies. I think that was that, that runs to all, all the teams that we have here.



Absolutely. Absolutely. Yeah.

Sailaja, you, you did touch upon the leadership aspect earlier, also earlier in your conversation, again, just to go back to that, you know, in the corporate world too at the leadership level, we have very few women, your thoughts on that, you know, why that is the case and two, what can we really do about sure.

coming to women in leadership? Right. I think first of all, our numbers show that there's a big gap. On the other hand, it also shows that just improving numbers, it's still filled the job, but we actually have to fix the culture. We have to create that empowering environment where, you know, the men really feel that they are included and they are being given the right opportunities, the right role and they're able to really thrive in their career. So to me why are you fixing the basic hygiene around acknowledging the problem opening up these new opportunities for women and getting in the numbers up. And the other hand there is this whole aspect of how do you address that and how do you create a more empowering environment? Very easy. They are intriguing to me if I also extend that to generally how we have to look at it at the world at large, including corporates.

It is the women can play bigger roles, both in households as they were. And I believe we have to do a lot of public campaigns to really bridge this gap and clear that event is also, you know, giving,

You know, this is a topic I think we can talk about endlessly, but given the time constraints I will just ask you any final thoughts from both of you on, again, you're not touching the same topic that we are we are discussing. Yeah. It, why is it more important now than ever before? Any final thoughts on that to push for gender equality, accelerating gender equality for all? Vasanthi.

Yeah, I think social transformation and reconstruction is what is the agenda of the hour. And in that reconstruction, I want to leave the thought that each women, each one of the women in the country play a significant part in the rules that they pay. And in reconstruction, world war two

Taught us that women could be powerful world war, two shaped women's participation in the workforce. I do believe that the pandemic is offering that same opportunity for women to kind of show and how they can shape the world. And that's why it's important. And when you really need to grab this opportunity, okay. Sailaja Your final thoughts on this? Sure. Coming to women in leadership right. I think 21st to call this the fewer numbers show that there's a big gap. On the other hand, it also shows that just improving numbers, it's still filling the job that we actually have to fix the puncture. We have to create that empowering in my minute where, you know, women really feel that they are included and they are being given the right opportunities, the right roles. And they are able to really thrive in their career. So to me why are you fixing the basic hygiene around acknowledging the problem opening up these new opportunities for women and getting in the numbers up on the other hand, that is this whole aspect of how do you address that and how do you create a more empowering environment?

They are intriguing to me if I also extend that to generally how we have to look at it at the world at large, including corporates. It is really you know, taking these phenotypes I don't how the women can play bigger roles, both in households as well. As they've worked and I believe we have to a, of public campaigns to really bridge this gap and clear that awareness also, you know, giving one winning license. No, absolutely. I think you both got it, bang on that the COVID really made it imperative that we push forward our agenda and the intent behind



it. I think once the intent is there, things definitely tend to move you know, much faster. Thanks. Vasanthi Thank Sailaja you both so much for being here with us today and for sharing your insights. And I'm sure our audiences would have great takeaways, from our discussion. Thank you. Thank you.

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