

Empowering TIMES



March 2012

Editor's DESK

Dear Reader,

The world celebrated the International Women's Day (IWD) on the 8th of this month. If we look at the history of this century long tradition, which started as the coming together of women of diverse nationalities, languages and many more differentiations, represents their long movement for equality, development, peace and justice. Though this has yielded many positive benefits for women worldwide, but somewhere the momentum has trailed the rapid pace of global development. To provide a perspective, women in the corporate world clearly lag their male counterparts when it comes to take the shot for the top jobs. Barring a few exceptions, Boardrooms across the globe continue to be male dominated. This month's ET is an attempt to comprehend this phenomenon, despite the playing out of the IWD tradition for nearly 100 years.

In **Thinking Aloud** this month, Jay talks to us about the recent phenomenon of quotas for women in the Boardrooms. Some Scandinavian nations have already set rules for this, while UK was close to following suit. In India, which roughly has 5% women directors, a quota seems a plausible next step, but the crux of the argument is the unavailability of qualified and committed senior women professionals. He says that across the world, women professionals have a rollercoaster professional career due to various factors, and only the brave and the persistent can survive.

Podium this month features **Anita Arjundas, Managing Director & CEO of Mahindra Lifespace Developers Limited**. Anita shares with us insights on what are some of the qualities that a working professional today should have to stand unperturbed in times of volatility. She says that a 'Glass Ceiling' is not

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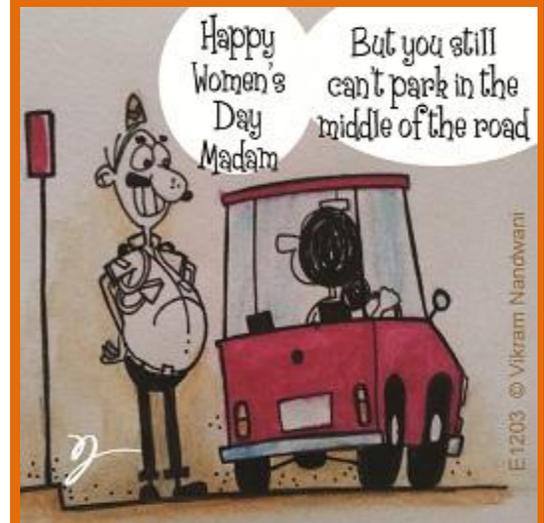
Podium: Interview with **Anita Arjundas**, Managing Director & CEO of Mahindra Lifespace Developers Limited.

Between the Lines: Tough Choices by Carly Fiorina

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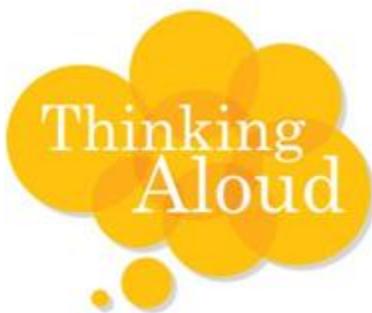
a definite reality and it not only differs across organisations, but is also different in every department of an organisation. According to her opinion, 'it is lonely at the top' is purely a function of the individual's leadership style, if the leader is more collaborative, the loneliness for him will definitely be lesser.

In ***Between the Lines*** this month, we review the book 'Tough Choices' by Carly Fiorina. The book is a memoir of one of the early female professional who broke the 'Glass Ceiling' in a male dominated technology based industry. The book presents her observations about the mind games which go on at large corporations and how she made a difference with grit and resolve. The book recounts her career at AT&T, Lucent Technologies and HP and many of the management lessons which she draws revolve around the central theme that 'business is about people'. She says that tough choices leave us with fear, uncertainty and loneliness, but if you know that what you have done is right and you believe in it, then there is a feeling of peace and contentment.

Standing Ovation this month features Sweekaar Academy of Rehabilitation Sciences, a Secunderabad based NGO, which renders services to the mentally handicapped, physically disabled, deaf, aged, drug addicts, widows and destitute. The 35 year old organisation has a 750 room facility manned by 450 staff members and it provides services to nearly 2,250 people daily.

In ***Figures of Speech***, Vikram shows the predicament of a policeman on IWD.

As always, we value your opinion, so do let us know how you liked this issue. To visit our previous issues you can visit the Resources section on the website or simply [Click Here](#). You can also follow us on [Facebook](#), [Twitter](#), [Linked In](#) & [Google+](#).



Boardroom quotas for women? - Jay

The role of women in the Boardroom continues to attract attention. One would like to believe that this issue is not as polarizing as in the past but the matter of quotas clearly generates much heated debate still.

An online poll last year by a well-known British newspaper which posed the question 'Should there be quotas for female directors?' elicited a resounding 'NO' by 75% of respondents! Yet, the mood in the government is changing across the globe. Seeking better corporate governance, some of the Scandinavian nations were amongst the early ones to set quotas in the Boardroom. In the UK, the debate rages on and the official report of the Lord Davies Committee last year came close to following suit. As the press calls it, the 'nuclear option of recommending mandatory quotas' was not exercised but a loud & clear message was sent: the big firms in the UK (those in the FTSE 100) should aim for 25% female membership by 2015. The rate of change has increased in recent times, says the report (current estimates are that it has moved from 9.4% in 2004 to 14.2% now) but this growth rate is still abysmally slow for those seeking change.

The scene in India is not very different. While accurate estimates are not available, studies have projected the number of women

directors to be around 5%. While the movement upward is clearly indicated, given the rise of women employees in management, we all know that the scene is unlikely to dramatically change anytime soon. Even now, I am struck by the all-male profiles in senior management meets in most of the workshops we facilitate. And, interestingly, the number of women in the Human Resources role is increasing at a much more rapid clip.

The primary argument offered is still the same: unable to find qualified and committed senior women professionals. Perhaps so. But this begs the question – has there been a serious effort to find them, and even now, are there conscious steps being taken to increase the diversity of employees at the entry and mid-level? This could after all create a larger pool of diverse talent, available for the future decades. The answer on this score while promising is still not a resounding ' YES' .

Worldwide it has been seen that the female professional has a rollercoaster corporate career. At the risk of generalising, let me say that, more often than not, young women professionals can make a quick start from the campus given their intellectual and communication skills which impress the unbiased recruiter. This high usually continues for a few years, given their unstinted dedication & their extra contribution & effort on every task. In India, the social reality then sets in with marriage and the birth of a child. The ' mommy track' claims many victims and the corporate career often takes a back seat for a few years. Thereafter, in some cases, there is a second wind that brings the woman back to the fore on the office front. This career rollercoaster (like any real rollercoaster) is not a comfortable journey and only the brave and persistent survive - as there is a heavy personal ticket price for the ride. And, not everyone opts for it.

But the rise of the daughter in family business (as evidenced by many newspaper stories that one reads constantly) augurs well, as it could be a major driver of change in the organisation all the way to the Boardroom. However, what one would really like to witness is the rise of the professional woman manager who does not have the family connections but is chosen for the highest role, solely on the basis of competence. And, this tribe is rising too, albeit slowly.

Ideally the chambers of business and bodies like the CII should make a strong call for diversity in the Boardroom. But the old boys clubs have not said anything too loudly on this issue. Then will India too need an external government mandate to fast forward change? In this matter it is not likely to happen in a hurry, I think. But, don' t rule it out - after all quotas and India are synonyms in many matters, isn' t it?

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**Anita Arjundas, Managing Director & CEO
of Mahindra Lifespace Developers Limited.**



Anita Arjundas is the Managing Director & CEO of Mahindra Lifespace Developers Limited, the Real Estate & Infrastructure arm of the Mahindra group. Anita is also a member of the Group Executive Board.

Anita has spent ten years with the group in Real Estate and Infrastructure Development, prior to which she spent three years in the IT industry and ten years with the Muruguppa group in the consumer products segment.

A management graduate from BIM and a Wharton AMP alumnus, Anita was named among the ' 50 Most Powerful Women in Business, by Fortune India in November, 2011.

ET: In your opinion what does it take for a professional to succeed in today' s business environment?

AA: Today' s business environment is characterised by a high degree of volatility; volatility with respect to economic cycles, technological changes, global trends and influences. At one level, this implies more choice and opportunity, but at another it is also about dealing with uncertainty and making the right decisions. A professional in today' s business environment would therefore have to ensure that:

- (a) She/he keeps abreast with developments and trends not just in his own industry but also across a wider canvas of influence.
- (b) She/he is able to hone skills in recognition of such trends that can change the rules of the game and offer opportunities to the business/organisation to create successful solutions and ensure growth
- (c) She/he is able to use available data, and should also have the foresight to arrive at decisions quickly and
- (d) To recognise and understand that plans and decisions in such an environment cannot be cast in stone and that there is a need to retain the ability to be flexible and adapt to the changing environment.

Today' s business environment is also characterised by an easy acceptance of diluting one' s core values and beliefs in the quest for rapid growth. Recognising that integrity also extends to professional integrity, it is an important aspect in every individual' s journey of growth.

ET: By all accounts you have been an outstanding professional with a successful corporate career. Could you please share some of the challenges that you encountered and how you overcame them?

AA: Well, I think I have miles to go in the journey of being an outstanding professional! Most of the challenges I have faced are centred on ideas that were ahead of their times, concepts, and/or visions that people felt were impossible to convert to successful reality or realisation.

In one of my earliest assignments, it was the challenge of creating individual, product brands in a category that had never adopted this approach. In the same assignment, there was also the challenge that my boss, at that time, had put to the team- moving from No.3 to No.1 in 4 years, in a fiercely competitive market.

In my current organisation, the earliest challenge was to do with making Mahindra World City a successful destination that would attract the best companies in the world to set up base in India, in a category that was seen as the sole preserve of the Government until then. Looking back at what existed 10 years ago, and now seeing a thriving destination for work and life with over a billion dollars of investment by leading companies worldwide, there is a sense of satisfaction that if a team sets its mind to make

something happen, then even mountains can be moved.

The most important ingredient in dealing with such challenges is in first of all believing in your vision/concept/aspiration, whatever the specific instance may be. That to me is half the battle won. Only if you believe in what you have set out to create, can you inspire, influence and carry along others. After all, why should others trust your offering, if you yourself are unsure about it? Having said that, the next most important requirement is to have a clear plan and to work towards that plan. Yes, faith can move mountains, but in the real world, you also need to have a plan and rigorously work towards flawless execution of the same. Perspiration (smart work) is important to make the inspiration happen!

ET: Do you think that a ‘ Glass Ceiling’ actually exists in organisations even today? How can employees contribute in breaking this?

AA: One cannot generalise and say that the ‘ Glass Ceiling’ exists across all organisations or across industries or even across levels of management. There are differences even within the same organisation. Things have obviously changed for the better and improved significantly, but yes there are still many young women who do encounter the 'Glass Ceiling' at different points in their career. The responsibility for breaking this, I would think, lies with both the organisation and the individual. From the organisation' s point of view it is about how you create a supportive ecosystem, mentorship programs, and regular career conversations to help channelise efforts, ambitions and contribution; planning for potential breaks and/or portfolio re-allocation initiatives that may be needed at different stages of a woman professional' s career. From the individual' s point of view it is about not hesitating in seeking challenging assignments and new opportunities, to be able to add multi-dimensional experience and demonstrate success to leadership. It is as much about self-worth and self-confidence as about ambition. Another area that women need to consciously work on is building networks - peer and leadership, within the company and outside of it.

ET: It is said that it is lonely at the top. Is it lonelier at the top for the Female executive?

AA: Well, I don' t know how ‘ lonely at the top’ it is for men in the corporate world!! But what I definitely believe is ‘ loneliness’ is also a function of the leadership style you practise. If your approach is more collaborative, then it is less lonely, as your core team is part sounding board and partner, besides being leaders of the front line. Having said that, there is no denying that there are moments when you carry the burden of loneliness. My guess is, this would be possibly higher in women simply because of what I mentioned earlier, that we don' t consciously reach out and build peer and leadership networks within the organisation and in the industry.

ET: Some countries (like France) have legislated to increase representation for Women in the Board Room. What is your view in this regard? Should India do so as well?

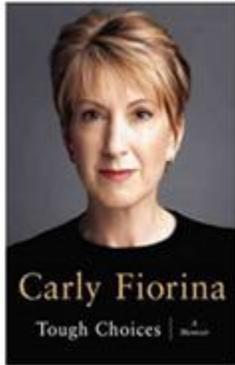
AA: At a conceptual level, I am not very comfortable with the idea of reservation for women. However, I do understand why different Governments, at different points in time, have looked at this as a mechanism to ensure more conscious, visible and faster representation of women in the workforce, Governments, and in the Boards of organisations.

Rather than a mandate, encouraging greater participation and inclusion, setting examples in public sectors, boards and nationalised banks, recognising companies that have ‘ Best Practices’ in diversity, creating and sharing a database of potential candidates with the business world would be a start of this journey.

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Tough Choices by Carly Fiorina



Making simple choices is something that we all do every day without even batting an eyelid. It's the tough choices that we make which leave us with a lot of fear, uncertainty and loneliness. Having said that, if you know what you have done is right and you strongly believe in it, it leaves you with a feeling of peace and contentment. This is what Carly Fiorina, the author of "Tough Choices" has described candidly in her memoir.

This book is an old one, as it came out in 2006, and made waves then as it was a first-hand account from one of the early female professionals to break the glass ceiling. Her tale was striking as she broke through a tight knit old-boys network in technology firms (and faced many embarrassing situations en-route) to leadership at the highest level where she took some remarkably brave steps that have forever altered the IT landscape of the world. And, finally paid a personal price for her risky plays

Her memoir is peppered with keen observations of the mind games of big corporations. It is evidence of her passionate love for teamwork, vision and sheer hard work of business life. Fiorina was harassed, insulted and propositioned, mostly early on in her career, but from these experiences she culls some sound advice, 'you have 20 minutes to prove you know what you're talking about' and also a bit of wisdom: 'Life isn't always fair, and it is different for women than for men'.

Fiorina was a law school dropout at 23, and since then worked with various companies including AT&T and Lucent Technologies at different senior leadership roles. Twenty two years later, Fiorina was named 'The Most Powerful Woman in Business' by Fortune. She was President and CEO of Hewlett Packard from 1999 to 2005 and Chairman from 2000 to 2005. She currently serves on several boards, besides her active political career.

Tough Choices is an extraordinary memoir where Fiorina takes us through her first tough choice of dropping out of law school much against her parent's wishes to the acquisition of Compaq at HP, which stirred up a lot of bad blood and started the clock ticking for her till she was abruptly fired. Starting out at the absolute lowest level, Fiorina embraced her first real job, answering phones at a brokerage firm just one block from HP headquarters, with pure joy, "I loved the pragmatic nature of the work. You did something and something happened," she writes. "Most of all, I loved the people of business".

The first half of Fiorina's story is about her life at AT&T after business school. The book delivers several well-paced business stories, one of them being when she felt like a fifth wheel as the 30-year-old manager of a team of competent AT&T engineers. With diverse and chaotic forces in the organisation, Fiorina looked for a problem to solve and began to review billing records. After discovering systematic overbilling, she lit a fire under the headquarters until the problem was resolved, saving the company hundreds of millions of dollars. This example demonstrates how mid-level leadership in a giant corporation can successfully effect change.

In her stories from AT&T and later, Lucent, she draws out management lessons. Many of her best insights revolve around the central observation that 'business is about people'. While at MIT's Sloan School, where she earned an M.S. in business, sponsored by AT&T, she saw CEOs up close for the first time. "Just like people everywhere, some were good at their jobs; some weren't," she writes. "Some got to the top after a lifetime of preparation; others still seemed surprised they were there. Some practiced intimidation; some were engaging. Mostly the interactions took the mystery out of the CEO". This clear-eyed view was the

key to Fiorina's understanding of herself; she realised that she too could be a CEO. When the daunting head of AT&T's Network Systems International was yelling and swearing at Fiorina for the many perceived wrongs of her team and the company, she responded with her own harsh and colorful words, which she writes, won him over.

The second half of the book is about her life at HP. She often mentions that what she loved best about HP was, the people. As CEO, she championed the Compaq deal, and this demonstrated Fiorina's dedication to the decision-making process. She had many bad vibes about the decision in advance, including serious reservations about Michael Capellas, Compaq's head. Yet as HP debated the many options to revive lagging performance, the discussion settled on acquiring Compaq. She appears compelled by the logic of the decision-making process: the job needed to be done, the board wanted to do it, she was capable of it, and yet she knew it would be 'incredibly ugly', 'a huge shock' and 'a fight from start to finish'.

Fiorina casts herself as a hero in this book, asserting that she has not lost her soul in the rough-and-tumble of the battle, but rather emerged as a whole person, able to enjoy the simple pleasure of sitting pool-side while her granddaughter swims.

To bring the Carly Fiorina story up to date, well, she was clearly incapable of fading into the sunset! Plunging into a political career as a Republican, she campaigned for McCain against Obama and in 2009, Fiorina formally announced her candidacy for the United States Senate. However, she lost the elections in California but continues to be a prominent figure in business and politics – still ready to make tough choices without hesitation. Truly, a remarkable path breaker as a female professional!

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Sweekaar Academy of Rehabilitation Sciences



Sweekaar is a non-profit, non-commercial voluntary organisation rendering services to the mentally handicapped, physically disabled, deaf, aged, drug addicts, widows and destitute for the past 35 years. Sweekaar was incepted by Dr. P. Hanumantha Rao in March 1977 and in the due course it also led to the formation of three sister organisations named, Upkaar, Aashray and Suraksha.

The organisation which started with two staff members and five children in a small garage, today has a 750 room facility, manned by 450 staff members, rendering services to 2,250 people every day through its various departments. The academy has four campuses, one each in Secunderabad, Tandur, Kadapa and Guntur and it provides various services through its four institutes:

1. Institute of Special Education
2. Institute of Speech and Audiology
3. Institute of Physical Medicine and Rehabilitation
4. Institute of Mental Health

Sweekaar is registered under Foreign Contribution Regulations Act (FCRA) and is also registered as a Scientific and Industrial Research Organisation (SIRO) by the Ministry of Science and Technology.

Dr. Rao has received the ' Dr. B.C. Roy National Award' in 1995, ' Man of Asia Award' in 1996, ' National Award' for the best individual working for the welfare of disabled persons in the country in 2001, ' National Award' for the best institution working for the welfare of disabled persons in the country (Multiple Disabilities) for the year 2002 and about 45 other National and International awards. Sweekaar has been awarded "A" Grade Certificate by the Rehabilitation Council of India (A Statutory Body working under the Ministry of Social Justice and Empowerment, Govt. of India) in the area of Education for Hearing Impaired in India.

For its exemplary work, Sweekaar deserves a **Standing Ovation!**

If you want to get more information and support Sweekaar Academy, you can visit its website <http://www.sweekaar.org/> or write an email at sweekaar@gmail.com.

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