



POSTCARDS FROM THE FUTURE



How many women CEO's will there be in Corporate India, circa 2016 or in 2026?

The just passed women's day and the recent calculation of working women's possible contribution to India's GDP growth have brought to the fore once again, the role of working women in India and the rise of Indian women in business. To go beyond the hype and positive thinking, it seemed to me that a good question to start with would be a simple one, how many women CEO's would be there in Corporate India in ten, and even twenty year's time?

It is a no brainer that there would be many more than today, just because of demographic growth, both in the size of the recruitment pool and of the growth in the number of businesses in India. However, the future growth of women power in Corporate India would be better measured by the rate of growth of women CEO's, viz, if a 100 women entered corporate India in the period 2005-2025 compared to 100 women who entered in 1975-85, would many more of them make it to the top slot? My intention in what follows is not to calculate a number but to put forward an analysis based on futures thinking.



To begin with the present, Business Today names 25 women CEOs in their list of India's most powerful women in business, 2006. Along with this list, if one were to add some of the powerful and influential wives of top business leaders and other previous winners, it would total to between 40 and 50, depending on who were included or excluded. What are the factors that have led to their rise of these 50 women to the top (besides marrying into or being born into big business families)?

The first point to note in this regard is their age - about half are in their 50's and the rest range between mid and late 40's. What does this mean?

- It takes between 20-30 years to reach the top in corporate India (which is about the same time that it takes a man).
- These women are the product of a combination of forces that were at work through the 60's, 70's and 90's. The 60's saw a sharp decline in fertility rates among the urban elite and consequent nuclearisation of the urban family. Along with changed attitudes to women's education and the resultant expansion of women's education throughout the sixties and seventies, this resulted in a pool of talented and well-educated women professionals who entered corporate India.

- c) Most entered corporate India in the late seventies to mid eighties, but really benefited from the upward lift that liberalization gave to business overall. Indeed, if one were to remove ICICI (the single company which has contributed 6 power women to corporate India), the success rate would drop significantly.
- d) They made their way to the top during a particular era in corporate India, which was mostly kind to work-life balance issues, both for women and men.

If we look ahead to the next ten and twenty years, which of these enabling forces continue? Are there newer forces on the horizon, all of which would work in favour of women's growth to top positions? Equally what are the disabling forces that would slow down women's growth to the top? How would these play out and would the resultant equilibrium settle in favour of rapid or slow growth?



The enabling forces continue to be the growth of new age industries and new companies, education, equal opportunity work places and women's own drive and ambition to reach the top of their profession. While there is quantitative trend evidence to support the growth of women's education, work place equality as well as business itself, there isn't any real evidence that substantiates ambition rates greater than the past. But, in the absence of evidence, we could assume positive on this dimension as well.

In order to assess the disabling forces, we need to appreciate the larger business eco-system that both corporates and women are a part of. It is here that there have been drastic changes in the past five years, perhaps longer, which look set to continue well into the future.



Corporate life has now become a 24x7, 360 day commitment. The hours are long and the pressure to perform is high. All companies have aggressive growth plans to keep ahead of the competition and to seize the "India opportunity", the delivery of which assumes a work force that works 24x7. As a result has arisen a creeping ageism, those who haven't made it to the top by the age of 45 are unemployable. Corporates in the growth mode are looking for managers of high energy and mid-level pay (best found in the 28-35 age band). Finally, corporates are already too busy (and would continue to be) dealing with the myriad challenges of competition, implementation, legislation etc to focus on creating a woman friendly, work-life balanced work place. There may be a few corporates like ICICI, but they would be exceptions rather than the norm.

This new corporate reality hits talented professional women with a double whammy; they are almost forced to choose between family and work; also the competition with male colleagues intensifies as men are determined to make it to the top (and not be one of the losers). At the same time it is now easier than ever to be an entrepreneur, to convert one's talent and ideas into money. A talented woman professional, faced with the prospect of twenty five years of working 24x7, 360 to make her way to the top, sacrificing family to the corporate cause is more likely to switch to entrepreneurship somewhere along the course.

That's why I predict the Hindu rate of growth and nothing higher, for women CEO's in corporate India. Needless to say, I would love to be proved wrong.

