



Igniting Thoughts of Tomorrow

WOMEN IN MANAGEMENT

WeChat

Ms. Sarita Bahl
Director - Public Affair
Pfizer

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***Top Ten Women
Billionaires of
2013***



Featured
Dreams Know
No Gender

page 11

March 2013

About WeSchool



OUR VISION

“To nurture thought leaders and practitioners through inventive education”

CORE VALUES

Breakthrough Thinking and Breakthrough Execution

Result Oriented, Process Driven Work Ethic

We Link and Care

Passion

“The illiterate of this century will not be those who cannot read and write, but those who cannot learn, unlearn, and relearn.” - Alvin Toffler

At WeSchool, we are deeply inspired by these words of this great American writer and futurist. Undoubtedly, being convinced of the need for a radical change in management education, we decided to tread the path that leads to corporate revolution.

Emerging unarticulated needs and realities need a new approach both in terms of thought as well as action. Cross disciplinary learning, discovering, scrutinizing, prototyping, learning to create and destroy-the mind’s eye needs to be nurtured and differently so.

WeSchool has chosen the ‘design thinking’ approach towards management education. All our efforts and manifestations as a result stem from the integration of design thinking into management education. We dream to create an environment conducive to experiential learning.

Message from the Group Director

Dear Readers,

It gives me great pride to introduce Samvad's issue every month. Our Samvad team's efforts seem to be paying off and our readers seem to be hooked onto our magazine. At WeSchool we try to acquire as much knowledge as we can and we try and share it with everyone. I sincerely hope that Samvad will reach new heights with the unmatched enthusiasm and talent of the entire Samvad Team.



**Prof. Dr. Uday Salunkhe,
Group Director**

Here at WeSchool, we believe in the concept of AAA: Acquire Apply and Assimilate. The knowledge that you have acquired over the last couple of months will be applied somewhere down the line. When you carry out a process repeatedly it becomes ingrained in you and eventually tends to come out effortlessly. This is when you have really assimilated all the knowledge that you have gathered.

At WeSchool, we aspire to be the best and to be unique, and we expect nothing but the extraordinary from all those who join our college. From the point of view of our magazine, we look forward to having more readers and having more contributions from our new readers.

Samvad is a platform to share and acquire knowledge and develop ourselves into integrative managers. It is our earnest desire to disseminate our knowledge and experience with not only WeSchool students, but also the society at large.

Prof. Dr. Uday Salunkhe,
Group Director

About Samvad



Prof. Dr. Uday Salunkhe introducing the first issue of Samvad

OUR VISION

“To facilitate exchange of ideas that inspire innovative thought culture”

MISSION

To Dialogue

To Deliberate

To Develop

To Differentiate

As the official student magazine of WeSchool, Samvad is greatly inspired by the words of Alvin Toffler backed by a strong vision of facilitating exchange of ideas that inspire innovative thought culture. Samvad is a platform for the next generation leaders to bring forth their perspective on management to the world and gives the readers an opportunity to learn, unlearn and relearn on a continuous basis.

The team of Samvad is driven by a set of strong WeSchool values which enable us to create a dialogue leading to knowledge gaining and sharing, to deliberate on the information, to develop a sense of creativity and differentiate our minds with innovative thoughts of tomorrow; today.

From the Editor's Desk

Dear Readers,

Greetings! It has been a wonderful journey till now as a new team and we must say there have been a plethora of experiences already enriched with learning, creativity and blossoming of ideas at every point for all of us. We only hope to continue the legacy of Samvad and strive hard to make Samvad; *"Igniting thoughts of Tomorrow."*

In our pursuit of bringing out the best themes to our readers every month, we couldn't ignore a theme revolving around "Women in Business". Today, "Being a Woman" is celebrated internationally on March 8th every year not with the purpose to be heard but to celebrate the joy of being a woman and to deeply acknowledge the presence of women in each one's life who dons different hats be it that of a wife, mother, sister, daughter and the list goes on differently for every person! Such is the Beauty and Essence of Women in each one's life.

We are very happy to have Sarita Bahl, Director – Public affairs at Pfizer for our WeChat Section. Her experience in different sectors, in different fields and in different geographies spanning over twenty six years is definitely an inspiring read for all the readers. Her emphasis on getting to learn at the various organisations she worked for, her passion which helps her to connect the dots is a learning and great insight for all of us. This section is definitely worth a read!!

The featured article is *Dreams Know No Gender*, aptly titled and in sync with the feelings of today's dynamic women who don't fear to dream big.

We are excited and will look to you, our readership to let us know how we're doing. Feel free to reach out directly with comments and/or suggestions!

Read Better to Know Better!!!

Best Wishes,

Susmita Paria

Co-Editor

Samvad - *Igniting Thoughts of Tomorrow*

Acknowledgements

Team Samvad would like to extend its heartfelt thanks to certain key members of the WeSchool family for their special efforts towards the making of this magazine.

We deeply appreciate the constant motivation & encouragement that our beloved **Group Director Prof. Dr. Uday Salunkhe** has always given us. His vision & result orientation has been the driving force in creating brilliant leaders and making WeSchool a name to reckon with, not only in India but also globally. His focus on the core values of Passion, We Link & Care, Result Oriented Process Driven Work Ethic and Breakthrough Thinking has formed the foundation of all the activities that we undertake as students of this esteemed institute.

We deeply appreciate the help and support given to us by both **Prof. Amarkant Jain** and **Prof. Deepa Dixit**. Their insight and expertise is our driving force to ensure the sustainability of our magazine.

We appreciate **Prof. Indu Mehta** for her help in selecting the best Marketing articles. She is part of our core Marketing faculty at WeSchool.

We extend our heartfelt appreciation and thanks to **Prof Dr. Kavita K. M** for evaluating the articles for the Operations domain. She has many years of teaching experience in the field of Operations.

The Finance articles were scrutinized by **Prof. Sapna Mallya** and we thank her for choosing the most relevant and informative articles.

















We thank **Prof. Dr. Priyanka Sharma** for selecting the best articles in the Human Resources domain and **Prof. Jyoti Kulkarni** for selecting the most interesting articles in General Management domain.

We would like to thank **Ms. Yashodhara Katkar**, General Manager - Liaison, WeSchool and her PR team for helping us to reach out to our readers. We would like to thank **Ms. Pradnya Narkar** and **Ms. Yashodhara Katkar** for their support in WeCare and WeAct section.

We are indebted to **Prof. Jalpa Thakker** for all her help and guidance in the making of Samvad. Her insight and suggestions have been of tremendous benefit to us. The Samvad Team would truly be incomplete without her.



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An Interview with Ms. Sarita Bahl

By: Susmita Paria

Ms. Sarita Bahl is currently is the Director, Public Affairs Division at Pfizer India

She is Responsible for Public Affairs and Policy, Government Affairs, Communications, Media Relations, Corporate Responsibility, and Access. She specializes in Stakeholder dialogue and management, Strategic Communications with Government, Leading new initiatives, Developing Inclusive Business Models, Setting the road map for Sustainability and many more.



1) Please share with us how has your Professional Journey been in terms of learning and development as an Individual right from your first organization to your current role as Director, Public Affairs in Pfizer?

From my first job with the National Association of Blind (NAB) to being with Pfizer today – a journey spanning over 26 years, I have been fortunate to gather experiences in different sectors, in different fields and in different geographies. Each experience has led to new challenges, new learning and growth. Immediately on graduating from Tata Institute of Social Sciences I joined NAB and then shifted to the Public Sector Unit – Steel Authority of India Limited (SAIL) at the Occupational Health Division of Bhilai Steel Plant. As the first Occupational Health Trainer for SAIL I was instrumental for conceptualizing and implementing safety and health programs for the employees. From there, I took a huge risk to move to the world of Not-for-Profit once again and worked in the Health & Environment Division of Centre for Science and Environment (CSE). It is at CSE that I learnt to connect dots and see systems and their functions. Monsanto gave an opportunity to return to Mumbai which is my home town and led to a huge learning of working and adapting to a MNC culture. When Multi Commodity Exchange (MCX) approached me to set up a CSR unit, it was an offer I could not resist. The five years that I spent with MCX were immensely satisfying. At Pfizer, the umbrella is wider and challenging. The learning never stops!

2) You are currently associated with Pfizer, the Indian Merchants' Chamber, Innovation Social Consultants and Pepperdine University. How do you juggle all these roles with ease?

I think it is important to be part of different associations that can enhance your learning. Alliances with various bodies that focus on themes resonating with my passion helps me connect the dots between the work that I do at Pfizer and the others.

3) You have diverse experience in terms of industries right from Occupational Health Trainer to CSR field and now Public Affairs. How easy/difficult was it to adjust to new industries and the work culture at these places?

Change is both – exciting and challenging. Now, you can take that up as an opportunity and plunge yourself to know all about the industry or not take the risk at all and remain in your comfort zone.

Most of the jobs that I have held have demanded of me to learn new skill sets. I have been fortunate to get opportunities across sectors right from the government to Not-for-profit to MNCs. Every experience has had its share of learning, challenges, adjustments and adaptations. There have been phases of frustrations and questioning but then those are normal when you move from one culture to another. Over the last 26 years of my working life, I have groped my way through new cultures and each journey has taken me on to a new road where I had to often learn to walk again. So, if you ask me, has it been easy; I would say not so. But if you ask me, can it be done or should one take the risk, I would say an emphatic yes! For instance, culture in a government body like SAIL cannot be compared with the work culture of say Pfizer. But, you can certainly pick up the best knowledge and skills of one industry and adapt them to the next one. I believe an opportunity that makes you grow, learn and experience life in different hues not only sharpens your professional skills but also nurtures your personality in so many ways.

4) Pfizer has been named among the top companies for executive women. Could you tell us more about its initiatives for preparing women for roles of increasing responsibility?

Pfizer is committed to diversity and inclusion is very close to its heart. Pfizer's Global Women's Council (GWC) is comprised of senior-level men and women appointed from diverse business units and operating functions across Pfizer. The GWC provides a sustainable framework for workforce composition and talent, workplace fairness, engagement, and marketplace / community relevance. GWC is focused on: establishing the business case and communicating Pfizer brand for global gender awareness; cultivating a culture of mentoring and sponsorship; monitoring women's talent and pipeline management and establishing women's regional councils.

6) According to you what are some of the competencies needed by a woman entrepreneur/manager which if identified could lead to strategized sustainable growth within the organizations?

Competencies demanded of an entrepreneur/manager for strategized sustainable growth cannot be different for men and/or women. Irrespective of the gender, to grow and learn, one has to be passionate and focused to be able to take appropriate steps to progress professionally.

7) How important is family support in terms of a career growth and balanced personal life for working women?

I have always maintained that my family is both – my strength and my weakness. Strength because it provides stability, support and has a comforting ear always and anytime for all your problems. Weakness because there is always this tussle and guilt of not being able to give them more time. And therein lays the uniqueness of a working woman who manages to balance both these aspects as she goes about doing her job.

8) Lastly, one piece of advice would you like to give to the young women managers in the making who aspire nothing but the best.

Do what you are truly passionate about – and the best way to know your skills is to take the risk to try something new and be daring enough!



Image Source: <http://www.underconsideration.com>

Dreams Know No Gender

By Himani Duggal, PGDM(2012-2014) and
Chandni Tolaney, PGDM-BD(2012-2014), WeSchool

In less than four decades the **Indian workplace** has been transformed. Women are seen in every field right from banks to fashion designing, from investment bankers to HR. Each passing year more women are getting to the top than ever before. Not only that but they are being considered equally amongst men which was not there previously.

To name a few successful or we must say powerful women in Indian business are AISHA DE SEQUEIRA (MD and Head, Investment Banking, Morgan Stanley India), KIRTHIGA REDDY(Head, Facebook's India operations), ARUNA JAYANTHI(India CEO,Capgemini) etc.

1. Aruna Jayanthi- CEO, Capgemini India Pvt. Ltd

Within a short period of being appointed CEO, Aruna has quickly made her mark in the world of Indian business. She was recently ranked 3rd in Fortune India's list of 50 Most Powerful Women in Business 2012 and has also featured prominently in Business Today's list of Most Powerful Women 2012 for two consecutive years. She has worked out of Europe and North America and continues to travel extensively meeting customers, analysts and Capgemini staff, getting a pulse of customer expectations and market direction. Within a short period of being appointed CEO, Aruna has quickly made her mark in the world of Indian business.

2. Aisha de Sequeira- Managing Director and Head of Morgan Stanley in India. She is the new power woman on Wall Street of investment banking. She is the top deal maker in India \$38 billion M&A market, with Morgan Stanley dominating all the three prominent deal league tables in 2011. As head of investment banking at Morgan Stanley India, she is considered to be one of the most influential women in India's financial industry.



Image Source:
www.businesstoday.intoday.in

All business owners face certain challenges, but women because of their gender, often have additional challenges and obstacles that their male peers are less likely to encounter. Working women who have children experience even more demands on time, energy and resources. But in spite of that research has shown that women are not less successful than men. In fact the number of women entrepreneurs has increased tremendously.

Dreams

As you know most of the topmost positions are held by Women. Yes women are coming out of their traditional lifestyle, educating themselves and making a mark in the work field. Most organizations have women who hold excellent positions in HR. They are contributing to every field like training, recruitment and even leadership roles. Before the IT revolution hit India, the industry which dominated was manufacturing industry. In all manufacturing industries HR played a vital role in implementing rule and regulations, maintaining IR, implementation of labour laws. In those days the major threat to the employers was handling trade unions. As we know employees used to get their demand only by agitation. So men were required to handle such kind of situations. But now employers have realised the welfare and economic importance of employees. So handling complex situation in industry sectors requires strategic planning. If you really look in to the current scenario women are placed in decision making position. This is because decision making capacity of woman in strategic roles is being recognised now. We have a few examples to state where the women from HR powerlist have taken a lead and have made an impact in business decisions:



Image Source:
www.google.co.in

1. Leena Nair – Executive Director HR, Hindustan Unilever Ltd.

A gold medallist from XLRI, she has driven a number of HR interventions including performance management, has done the business partner roles for 6 to 7 years. Leena joined HLL in May 1992 as a Management Trainee. She worked as Factory Personnel Manager Madras, Personnel Manager Taloja and Personnel Manager, HO. In August 1997 she moved as Management Development Planning Manager, and moved as HR Manager – Detergents in April, 2000. In October 2004, she was appointed as General Manager - HR HPC.

2. Saagarika Rai – Chief People Officer, Reliance Big Entertainment Pvt Ltd.

Saagarika, currently Chief People Officer of Reliance BIG Entertainment Private Limited has an impressive track record with Jet Airways, RPG and Bharti Airtel spanning across 20 years of practice as a HR professional. She has envisioned and implemented numerous innovative approaches in selection, development, compensation, performance management, communication and process management. Her core strength is to bring real impact on organization results by bringing together the best talent practices needed to attract, engage, build, leverage and retain top talent.

Statistics shows that Women make up 47 percent of the national labor force, they represent 14 percent of Fortune 500 executive officers, 16 percent of the board seats for those companies, and 3 percent of their CEOs.

—O—

General Management

Where are the Women?

By: Richa Singh and Rishabh Bhansali,

PGP Agri-Business Management (2012-2014), IIM-Ahmedabad

In most top-notch, high-achieving boardrooms across the world, women are conspicuous. Albeit, by their absence. It is not just a trend seen in the developing or under-developed countries where the reasoning that fewer women are able to continue their education in the same vein as men holds. The trend is just equally valid, and therefore more worrying, in developed countries. A report by the Centre for Talent Innovation (CTI), a New York think-tank suggests that in Britain more than 55% of all white collar recruits are women, yet less than 17% make it to the executive class and less than 4% to the chief executive rungs.

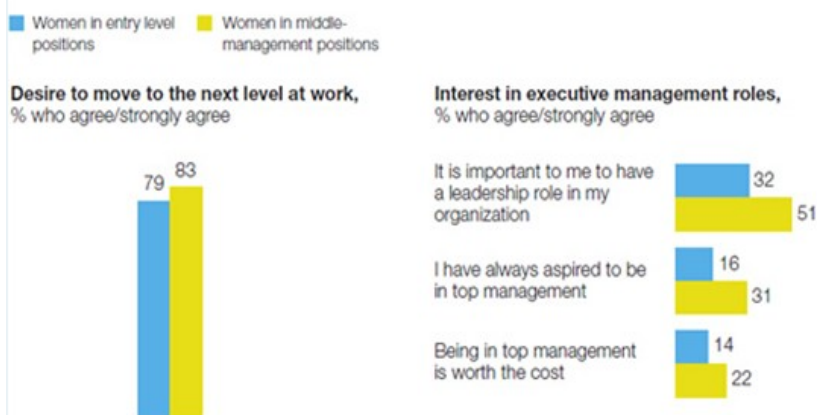
Different theories have been proposed to explain the trend, we would try and look at them through the lens of three questions.

Are women even interested in being there?

Do they have the capability to be there?

Is someone/something stopping them from being there?

Women's interest in being leaders increases as they progress from entry level to middle management.



Source: Feb 2011 McKinsey survey of 1,000 female and 525 male respondents currently working in large corporations or professional-services firms

Source: www.mckinsey.com

In a survey of 2500 graduate employees, mostly of large companies, conducted by the Centre of Talent Management, 79% of the senior women employees said they aspire to top jobs. In the same breath, however, as many as 91% indicated they were keen to be promoted but felt being pulled down and not allowed to rise to director and plus levels.

So what is stopping them? We are going to run through this question in the context of a company where there is no deliberate

Women and The Corporate

attempt to pull or push the women down or up respectively. In other words, let's assume a neutral and unbiased atmosphere and review system and then understand why is it that fewer CXO/CEO/COO visiting cards are being printed out for women.

First, it is strongly believed that women are not as proactive as men are in promoting themselves and reaching out. Reports and articles like "The Sponsor Effect" and "Sponsor Effect: UK" by groups like the HBR and CTI prove beyond doubt the importance of sponsorship or advocacy by a senior ally in traversing the road-to-top. And for several reasons, not the least of which is concern it will look short of proper and professional, women shy away from spending much time outside work with a particular male senior sponsor. It is not just the woman protégé, but the male sponsor too who will be worried about his image, about water-cooler gossip, should he spend much one-on-one time with one particular woman employee. Concerns like this are increasingly relevant in workplaces with stringent-than-ever norms against sexual exploitation and for equal opportunity. This factor is so pronounced that even the women who do make it to the top attribute their success solely to pure capability and hard work. Men feel less reserved about attributing their rise to continuous support and sponsorship from another senior with who they have had a long-standing, close collaboration spanning years, sometimes more.



Source: www.princeton.edu

The solution to this lies in workplaces actively trying to encourage such relationships irrespective of the gender of the participants. Senior employees should be encouraged to find and stick to mentors amongst the management and grow a close, personal bond with him or her. Adding transparency and defining protocol around the same will help.

Second, for based equal measures in evolution and sociology, women feel more responsible to balance their ambitions with responsibility towards the family- kids, elderly etc. The first woman director of policy planning at the State Department in the US, Anne-Marie Slaughter, believes women simply cannot have it all. She returned back to her family from her high-flying senior position in the White House with the faint realization that it may not be possible to devote 'enough' time to family and yet do justice to a demanding job. This is the story that has been sold to millions of young women by feminists and companies alike. Sometimes it is just not possible and that is not because of a lack of capability, it is simply because the current system is just not designed for it.

General Management

The solution, Slaughter suggests, lies in a gradual but forceful evolution of the system. Women have to stop competing in the current system where for example, “supporting the family” refers solely to winning bread for it. The definition for success has to change to include the entire gamut of choices that women, and increasingly men, have to make. It is not just workplace policies but social policies and public attitudes that beg a makeover so as to create the ramp that more and more women can eventually take to the upper echelons.



Source: www.newsbharti.com

However, the road is anything but all dark. Compared to even a couple of decades back, women have found a much stronger say and a more cemented stay inside boardrooms of leading corporations across industries. Women like Ginni Rometty (IBM), Sheryl Sandberg (Facebook), Marissa Mayer (Yahoo) in technology, Indra Nooyi (Pepsico) and Irene Rosenfeld (Kraft) in consumer products, Abigail Johnson (Fidelity Investments) in finance have paved the way and act as role-models for aspiring women managers globally. In India too, women like Chanda Kochar (ICICI Bank), Mallika Srinivasan (TAFE), Vinita Bali (Britannia), Zia Mody (AZB Partners) have blazed the trail for aspiring women honchos.

To ensure that India Inc. keeps churning out the Kochars and Balis with unwavering regularity, two important avenues need to be addressed, as discussed above. Companies must make it easier and women themselves must commit themselves to seeking sponsors more openly and firmly. Also, women and men of the new generation must stand together to redefine the paradigm where it is the working woman who has to go back home after signing the multimillion dollar deal to take care of the toddler at home.

—O—

Women - The New Leaders

Women—The New Leaders in Management?

By: Sylvester Cyriac, PGDM EBiz (2012-2014), WeSchool Mumbai

Reaching the echelons of management was once a male dominated sport, but over the years the number of women reaching these privileged clubs has brought to light the importance of women in this place. Time and again they have proved their mettle, moreover being the more serene sex; they bring with them an essence of management which when complemented with



Image source: www.google.com/images

their male counterpart, meshes to form an ultimate recipe for progress. Some of the great inspirations who have become CEOs are:

- Meg Whitman, HP
- Virginia Rometty, IBM
- Indra K. Nooyi, PepsiCo, Inc
- Marillyn Hewson, Lockheed Martin
- Ellen J. Kullman, DuPont

Despite this growing trend, statistics do have a way of killing the buzz, and so do those stats that say there are still less than 4.2% women CEOs in the fortune 1000 companies. In 2010, only 14.4 percent women held Executive Officer positions at Fortune 500 companies and 7.6 percent of top earner positions. Based on age old thought processes, men who were viewed as the Bread winners had the responsibility of working and providing for the family and this mindset hasn't changed over the ages, so men are always expected to work for the family. What does the above story tell you; it says that by default women are expected to be the home makers and manage the kids and household chores. Most women in the workplace have to deal with much more than that, especially early on when they have to suffer a break in their careers for pregnancy, which can cause lots of psychological changes in them.

Marketing

Leading psychologists say that men are 150% focused than women on achieving leadership roles in their chosen professions. No wonder so many women have a falling out or give up on having careers that are as successful as their male counterparts.

Both the government and progressive bodies aiming to make a change, have a major role to play in changing the mindset of our country as a whole. Moreover more than getting an education the young women must be encouraged to aspire to become the best and that means reach a managerial level.

Incorporating programs that could bring about such a change would require processes that can influence a change in way of thinking itself. Successful and relatable women such as *Sheryl Sandberg* (Facebook), *Safra Catz* (Oracle), *Padmasree Warrior* (Cisco), *Susan Wojcicki*, *Marissa Mayer* and *Stephanie Tilenius* (Google), *Katie Cotton* and *Jen Bailey* (Apple) should be taken as role models in order to encourage the young girl's mind. Women are network thinkers; they see patterns and connect the dots more readily than men. When thinking holistically about ones



Image source: www.slane.co.nz

product experience, one could ideate a change of one's product in a particular way, but then the second-order effect is X – it will change the marketing, customer service, cost of goods sold in another set of ways; women are inherently good at this type of network thinking, which is an inherent ability. Understanding a woman and her strengths, weaknesses can better help find a solution to the problems they face.

A solution though not foolproof is provided by neuro linguistic programming which says that communication, personal development, and psychotherapy can be most developed by understanding the neurological language that the subject learns during her formative years. Though the original aim of NLP was to help people find ways to have better, fuller and richer lives, it is claimed that if the effective patterns of behavior of exceptional people could be modeled (for example of famous CEOs), they could be easily acquired by anyone. In the altered



Image source: www.theatlanticwire.com

words of Thomas Jefferson "Nothing can stop the woman with the right mental attitude from achieving her goal; nothing on earth can help the woman with the wrong mental attitude".

—O—

Top 10 Women

Top Ten Women Billionaires of 2013

Contributed By: Omkar Kelkar, PGDM E-Biz (2012-2014), WeSchool

It was a record-setting year for women on the Forbes Billionaires list, with 138 in the ranks, up from 104 last year. Plus there were also more who started their own businesses, 24. It is a reason for celebration but also for consternation: Only 1.7 percent of all billionaires—and only 17 percent of the female listees—are self-made women. Here are the top 10.

Rosalia Mera \$6.1 billion (SPAIN, ZARA)

Mera is now the wealthiest self-made woman on the planet, thanks in part to a 50 percent jump this past year in the value of Inditex, the fashion retailer she co-founded with her ex-husband Amancio Ortega, the world's third-richest man. She dropped out of school at age 11 to work as a seamstress, then helped Ortega make dressing gowns and lingerie in their home. The couple has long been divorced, but she still has a stake in the company, best known for its Zara brand. HerPaideia Foundation works to integrate people with physical and mental disabilities, like her son Marcos, into larger society.



Wu Yajun \$4.3 billion (CHINA, REAL ESTATE)

A former journalist, Wu started property developer Longfor in 1994. She and her team turned it into a national brand, and it's now headquartered in Beijing. She was previously China's richest woman, but her divorce last year knocked her from the top spot.

Chan Laiwa \$4.1 billion (CHINA, REAL ESTATE)

Chan was born poor but is now one of the rare self-made female billionaires in the world. Her Fu Wah International Group is one of Beijing's largest real estate developers, having developed nearly 1.5 million square metres of property since its inception in 1988.

Diane Hendricks \$3.8 billion (USA, ROOFING)

She started ABC Supply, now the nation's largest roofing, window and siding wholesale distributor, with her husband, Kenneth, and took over when he died in 2007. In addition to ABC, Hendricks presides over 25 million square feet of commercial property and 25 smaller companies via Hendricks Holdings.

Breather

Zhang Xin \$3.6 billion (*CHINA, REAL ESTATE*)

Zhang and her husband, Pan Shiyi, founded Soho China in Beijing in 1995 and have continued to aggressively buy up real estate in Beijing and Shanghai, transforming the cities' skylines. Soho China is now Beijing's largest property developer. Prior to founding it, Zhang worked on Wall Street for Goldman Sachs and Travelers Group.

Doris Fisher \$2.8 billion (*USA, GAP*)

She started the Gap with her late husband, Donald, in 1969 as a San Francisco jeans and music store. These days she's known as a prolific art collector and philanthropist, who has donated \$120 million to the KIPP charter school network and Teach For America.

Oprah Winfrey \$2.8 billion (*USA, MEDIA*)

The majority of Oprah's net worth stems from 25 years of her profitable daytime-TV show, plus earnings from her Harpo production company, which has a hand in the Dr Phil, Rachael Ray and Dr Oz shows.

Marion Ilitch \$2.7 billion (*US, PIZZA*)

With her husband, Michael, Ilitch built a single pizza shop into the Little Caesar's Pizza chain, which had over \$3 billion in revenues last year. (Shares fortune with husband.)

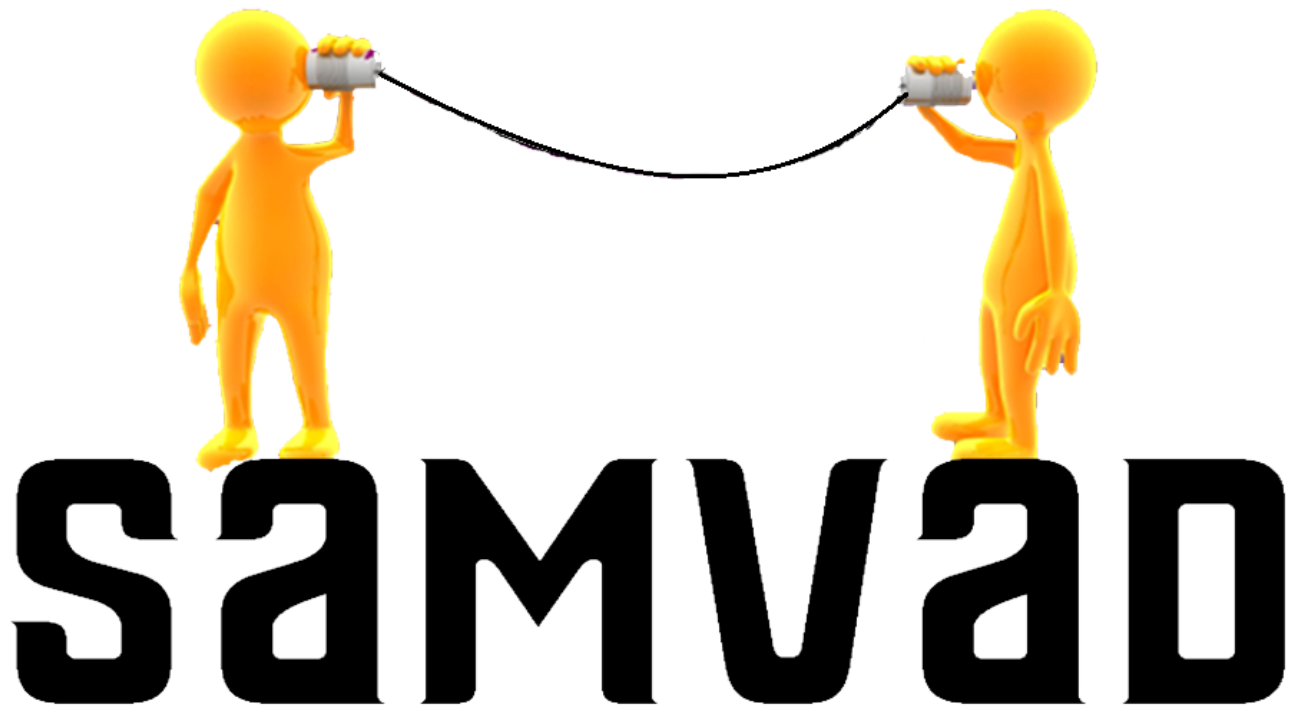
Lynda Resnick \$2.2 billion (*USA, DIVERSIFIED*)

Since the 1970s, master marketers Lynda and Stewart Resnick have built or bought companies, including POM Wonderful, Fiji Water and flower-delivery service Teleflora. They also own pistachio, almond and citrus farms, plus a winery. (Shares fortune with husband.)

Giuliana Benetton \$2 billion (*ITALY, FASHION*)

Benetton formed clothing retailer Benetton Group with her siblings in 1965. Giuliana originally knitted sweaters that her brother Luciano would peddle by bicycle; they were sold under a variety of labels before becoming United Colors of Benetton.

—O—



As said by Ann Morough Lindburg, “Good communication is as stimulating as black coffee and just as hard to sleep after.” Samvad, which means 'to converse' in Hindi, is exactly the motive of our team Samvad. Our readers and writers are of utmost importance to us at Samvad. We don't like to interact with you only once when the issue is released. So, we thought, what next? Then came the idea of a blog - the ideal platform for meaningful discussion on a more regular basis. Hence, we present to you 'The Samvad Blog'. The Samvad Blog, as the name suggests is a blog dedicated to sharing of information, insights and opinions that allow exchange of some valuable ideas by stimulating your intellectual senses. It will include some interesting reads on management gurus, book reviews, and relevant articles among many other varieties of food for thought.

You can catch us at

<http://samvadwe.blogspot.in/>

Don't forget to comment with your opinions. Always have a healthy debate we say! As progression lies not in agreement, but debate!

Women Achieving Excellence

By: Neha Watkar, PGDM (2012-2014), WeSchool Mumbai

Today, India is a force in the global economy, with a high demand for talent. A key source of talent is educated Indian women. While Indian corporations have not yet fully recognized or utilized this talent pool, the growing gender diversity in Indian managerial ranks now offers a pathway for change for Indian women. The future for women managers holds great promise in the Indian corporate sector. New ways of thinking are driving major changes. One of the most interesting transformations in the Indian corporate scenario is occurring through the development of women for senior business leadership positions. Indian Industry has several illustrations of women who have broken the glass ceiling and have risen to the top. Women Managers have made a slow but steady inroad into the top management roles. Yet the question remains why there are such few women in top executive positions? The overall representation of women as senior business leaders.



Image Source: <http://blogs.tribune.com.pk>

In proportion to their overall numbers is abysmally low. While there are large groups of women at junior levels they are grossly underrepresented at the senior levels. This is not good for organizations committed to sustained growth

Various factors such as increasing education opportunities, professional aspirations, and real requirements for double income families have increased the numbers of women entering the organizations. However while women have entered the organizations in large numbers their role taking at senior positions is negligible. The percentage of women in management in India is roughly 3% to 6% with approximately 2% of Indian women managers in Indian corporations.

While change is slow for Indian women to gain executive positions, they have made progress in management in a relatively short time. In fact, a good example of an Indian organization well-known for its women management is ICICI Bank Limited, India's largest private bank. It's Managing Director and Chief Executive Officer since May 01, 2009 Mrs. Chanda D. Kochhar, B.A, MBA, ICWA, MMS (Finance). Mrs. Kochhar began her career, with erstwhile ICICI Limited in 1984 and was elevated to the Board of Directors of ICICI Bank in 2001.

Excellence

She was instrumental in establishing ICICI Bank during the 1990s, and subsequently headed the infrastructure finance and corporate banking business in ICICI Limited. In 2000, she took on the challenge of building the nascent retail business, with strong focus on technology, innovation, process reengineering and expansion of distribution and scale. The Bank achieved a leadership position in this business. During 2006-2007, she successfully led the Bank's corporate and international banking businesses. From 2007 to 2009, she was the Joint Managing Director & Chief Financial Officer during a critical period of rapid change in the global financial landscape. She was elevated as Managing Director & CEO of ICICI Bank in 2009 and is responsible for the Bank's diverse operations in India and overseas.



<http://www.gr8ambitionz.com>

In addition to her responsibilities at the ICICI Group, Ms. Kochhar is a member of the Prime Minister's Council on Trade & Industry, the Board of Trade, High-Level Committee on Financing Infrastructure, US-India CEO Forum and UK-India CEO Forum. She is Deputy Chairperson of the Indian Banks' Association and a member of the boards of the Indian Council for Research on International Economic Relations, National Institute of Securities Markets, Institute of International Finance and International Monetary Conference. She was co-chair of the World Economic Forum's Annual Meeting in 2011. She was conferred with the Padma Bhushan, one of India's highest civilian honours, in 2011. She topped the list of "50 Most Powerful Women in Business" by Fortune India, she was ranked 18th in Fortune's list of '2012 Businesspersons of the Year' and was ranked 59th in the World's 100 Most Powerful Women by Forbes.

As a leader she is adaptable and quickly understands and moves forward in new business situations. She treats each challenge as an opportunity, not just to learn for her own development but also to create something new for the organization. In a volatile environment she constantly surveys the horizon to anticipate that next big change. So as a CEO she has to be very close to reality while at the same time keep the big picture in her mind. Getting that mix right, thinking strategically and staying close to execution is the essence of her job. She doesn't believe in micro-managing every little thing and constraining the people on her team. But at the same time, she doesn't get so preoccupied with a vision or dream that she forgets about the next big product launch or technology initiative. She gets right into the nitty-gritty's of how decisions are being executed and makes sure things are moving as fast as they should.



<http://www.icicibank.com>

Finance

At the end of the day, the decision about where the organization should go comes down to a single leader. You can't have ten people making big decisions, because they could come up with ten different choices. Someone has to make the final call. But in making that final decision, Mrs. Kochhar ensures that she has understood what everyone thinks, not just people on her own team, but others outside the organization, too. People often talk about the importance of being a good listener, but she thinks it's something more than that. You have to not just listen but take in everything like a sponge so that when you do make that final call, it's not just based on whims and fancies. And once you've made that decision, it's very important for leaders to make sure the rest of the team understands your vision and the reasoning behind it. Your communication with your team members has to be such that they actually understand the logic and the benefits of your choice and therefore are with you in execution.

Mrs. Kochhar is of the opinion that woman leadership in India is more evolved than is generally recognized. Things have changed substantially over the last 30 years. When she started her career, there was a whole new perspective towards women leaders which was definitely different from what it is today. Many Indian corporations today are going out of their way to attract more and more women in the workforce. And women are becoming much more open and conscious about the fact that they need to have a career of their own. The jury is still out on whether so many women will be able to balance their personal and professional lives through the middle-management stages of their careers. But as a whole, the outlook of the Indian corporate sector has improved substantially. True excellence comes from a consistent internal belief, to look at growth as a sustained endeavor. The elevation of women to senior positions in industry is attributed to excellence in their performance.

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Leading Women

Developing Top Talent

By: Rishi Ahuja, PGDM-Rural Management (2012-2014), WeSchool Mumbai



Image Source: <http://leadingwomen.biz>

The Challenge: Manager's mindset: Managers have mindsets about women and men, about leadership and careers. Many of these mindsets create barriers for women and get in the way of developing top talent. Helping managers take action to minimize gender barriers is the new frontier in women's advancement -- and one that Leading Women is uniquely positioned to address.

For decades we've tracked over 15 gender-based mindsets. Many research tells us that the impediments created by these mindsets differ by country and corporate culture. With this knowledge we can work to identify the barriers most prevalent in business locations and prepare managers to make more equitable and effective talent decisions.

Exploring the final frontier: In the past 40 years, corporations have tackled the challenge of women's advancement by working diligently on two fronts.

1. They have worked on the women. They help women set career goals and tell them what skills they need to enhance in order to get ahead - leadership, self-promotion, negotiation and more.
2. They have worked on corporate practices and policies. Instituting open job posting, mentoring programs, flexible work, day care options, maternity leave options and more.

And they've gotten each of these areas about 66% right. As a result, women have made great strides into middle management. But they have not made great strides into senior leadership.

The Final Frontier

The landing on Mars by the ship Curiosity suggests this fitting metaphor for what hasn't happened in organizations since the early years of the feminist movement. Companies have shied away from the final frontier - i.e. helping/requiring managers to understand how the mindsets they hold can negatively influence talent decisions about women. And to take action to stop the negative consequences of their mindsets.

Operations

Most companies have avoided doing this work in spite of repeated studies such as the recent McKinsey report that said,

"Of all the forces that hold women back...none are as powerful as entrenched beliefs. While companies have worked hard to eliminate overt discrimination, women still face the pernicious force of mindsets that limit opportunity...."

In other words, the mindsets that people managers hold have a subtle and gradual negative effect on women's careers.

We've been tracking over a dozen mindsets that wreck havoc with women's careers. Many of them (such as the culture of merit versus culture of self-promotion) have been turned into advice for women to change (e.g. get better at self-promotion). But this is only half of the solution - and we've seen after decades of this advice handed out generously that it hasn't solved the problem. The other half of the solution is to ensure that managers understand how their seemingly neutral (and in some cases benevolent) mindsets negatively impact women. Even though barriers to women's advancement are now semi-permeable membranes as opposed to glass ceilings, mindsets act to filter men through much more easily than women.

Exploring the Final Frontier

Here's an example of what I mean. An executive team responsible for over 30,000 employees worldwide facilitating a discussion about actions they could take to minimize the adverse impact of mindsets on women's advancement. During the discussion, one of the women made the point that trust was very important to her in selecting candidates. A few minutes later, one of the men made this observation,

"Trust is very important for me, too. Trust is earned when I've known someone over time. What I just realized is that when I was in engineering school, there were no women in my classes. So that means that there are no women that I consider among the pool of trusted colleagues that I look to for candidates."

In his case, this seemingly neutral mindset - trust is important - has a substantially adverse impact on women's advancement. Luckily he realized it and will be able to consciously act to remedy the impact.

Recently Catalyst reported that a more inclusive culture can be achieved when white men are engaged as champions of inclusion. At Leading Women, we've begun to see the concrete impact of the gender dynamics work we're doing with women and men from around the globe. If the feedback from the diverse executive team cited above is any indication, their exploration of mindsets/gender dynamics will make a significant difference.

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Leadership beyond boundaries

Global citizenship not just a privilege or an intellectual advantage, but it's an ecological and social necessity, a technological possibility and also an emotional and political possibility in ways that it never was before. And because of a growing awareness of ecological and economic interdependence, the young managers and entrepreneurs stepping into the arena of turbulent global work space need to learn to look beyond the narrow career goals to take on the mantle of responsible leaders by creating different kinds of mechanisms that empower stakeholders in a sustainable manner.



Lyndon Rego, Director-Innovation Incubator& Global Director -LBB, and Ramsey Ford, Co-founder & Design Director-Design Impact, from Center for Creative Leadership (CCL) mentored the students along with WeSchool faculty, reviewed the breakthrough projects and briefed the Global Citizen Leaders of the future in this journey.

This initiative compelled the young MBAs-to-be to step out of the comfort zones of classroom learning, look closely at the fast-paced realities of the environment and come out with strong solutions that had the potential to be taken to a higher level. This endeavour not only changed their lenses but also tested their ability to accept failure and turn it into opportunities for higher degrees of success.

Ambassador of Luxembourg addresses WeSchool Faculty and Students

"It is a changing world. Public spending leads to public deficit. EU countries have borrowed heavily and as a result their budgetary disciplines are stretched to provide higher salaries, higher healthcare, higher pension plans etc.

The turbulence faced by the EU is more of a social crisis than financial" said HEM Gaston STRONCK, Ambassador of Luxembourg in India, while addressing the students and faculty at WeSchool recently.

While talking about the academic initiatives the country has on offer, he focused on the value added education offered by the University of Luxembourg and hoped that collaboration with WeSchool will create opportunities for Indian students and faculty to visit the country for higher studies.



Blood donation drive at the WeSchool campus on Feb 27,2013

“ Charity begins at home “ said the young MMS students from team NIRVANA ,after successfully completing the blood donation drive at the Weschool campus that managed to collect 165 bags of blood for the blood starved city of Mumbai.

Sushrut Nikalje ,Tushar Chogale, Gajendra Ugile and Sushant Sutar from MMS (2012-14) batch came together to form the team ‘ NIRVANA ’, to contribute their own might for societal good by creating ‘Blood Connect ‘to provide sufficient amount of blood to the medical institutes across Mumbai from voluntary blood donation by students by creating awareness about their social responsibility. The blood donation drives were to be held by college students in coordination with respective NSS units, local blood banks and hospitals that would be benefited by this activity on a large scale. The idea was simple, implementable, sustainable, and measurable and socially relevant; which won them the prestigious MUNIJAN -Mumbai University New Initiative for Joint Action Now; held to mark the birthday of Mahatma Gandhi last year.



The successful implementation of this idea in WeSchool will be followed by implementing the same in other university affiliated colleges also.

An explosion of ideas at The Global Service Jam at WeSchool

The Global Service Jam, a global event that sees participation from over 106 venues across the globe began at WeSchool on 1st March,2013. The thrills of a Global Service Jam include working with professionals with diverse core competencies towards a common goal. Each team tries to make the most of the strengths each team member brings to the table. This cross-sectional play of talent and competencies at times unfolds possibilities of distantly placed groups coming together professionally working on common ventures and dream projects. It broadens one's perspective on the world. Besides it gives you better insights into the mind of your customers.



Team Solutoz was named as the top team along with Team Grow Back, each of which received 2 votes from 4 mentors situated outside India in different countries and is now implemented as solutoz.com. This website is a platform which enables public to post details of all the negative points in their localities. e.g - broken footpaths, open gutters, open wiring, garbage, stray dogs etc. The website was created keeping in mind problems faced by people living in various localities in Mumbai.

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Call for Articles

We invite articles for the April 2013 Issue of Samvad.

The Theme for the next month: April 2013 - **“Business of Bollywood”**

The articles can be from Finance, Marketing, Human Resources, Operations or General Management domains.

Submission Guidelines:

- Word limit: 1000 words or a maximum of 4 pages with relevant images.
- Cover page should include your name, institute name, course details & contact no.
- The references for the images used in the article should be mentioned clearly and explicitly below the images.
- Send in your article in .doc or .docx format, Font size: 12, Font: Constantia, Line spacing: 1.05' to **samvad.we@gmail.com**. **Deadline for submission of articles : 25th April, 2013**
- Please name your file as: <YourName>_<title>_<section name e.g. Marketing/Finance>
- Subject line: <YourName>_<Course>_<Year>_<Institute Name>
- Ensure that there is no plagiarism and all references are clearly mentioned.
- Like our Fb pg: [Samvad.WeSchool.Student.Magazine](#).
- Follow us on Twitter: @Samvad_We

Congratulations and thank you for writing to us!

- Himani Duggal, PGDM(2012-2014) and Chandni Tolaney, PGDM-BD(2012-2014), WeSchool Mumbai
- Richa Singh and Rishabh Bhansali, PGP Agri-Business Management (2012-2014), IIM-Ahmedabad
- Sylvester Cyriac, PGDM EBiz (2012-2014), WeSchool Mumbai
- Neha Watkar, PGDM (2012-2014), WeSchool Mumbai
- Rishi Ahuja, PGDM-Rural Management (2012-2014), WeSchool Mumbai

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Phenomenal Woman

- Maya Angelou

Pretty women wonder where my secret lies.
I'm not cute or built to suit a fashion
model's size
But when I start to tell them,
They think I'm telling lies.
I say,
It's in the reach of my arms
The span of my hips,
The stride of my step,
The curl of my lips.
I'm a woman
Phenomenally.
Phenomenal woman,
That's me.

I walk into a room
Just as cool as you please,
And to a man,
The fellows stand or
Fall down on their knees.
Then they swarm around me,
A hive of honey bees.
I say,
It's the fire in my eyes,
And the flash of my teeth,
The swing in my waist,
And the joy in my feet.
I'm a woman
Phenomenally.
Phenomenal woman,
That's me.

Men themselves have wondered
What they see in me.
They try so much
But they can't touch
My inner mystery.
When I try to show them
They say they still can't see.
I say,
It's in the arch of my back,
The sun of my smile,
The ride of my breasts,
The grace of my style.
I'm a woman
Phenomenally.
Phenomenal woman,
That's me.

Now you understand
Just why my head's not bowed.
I don't shout or jump about
Or have to talk real loud.
When you see me passing
It ought to make you proud.
I say,
It's in the click of my heels,
The bend of my hair,
the palm of my hand,
The need of my care,
'Cause I'm a woman
Phenomenally.
Phenomenal woman,
That's me.

Image Source: <http://img381.imageshack.us/img381/954/1400x900iqe2.jpg>

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