

BT EVENT

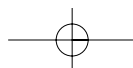


Power Rangers

Stepping out from the slowdown, India's most powerful women exude self-assurance at the *BT* event to honour them.

As the sky darkened this November 13, black Mercs and silver SUVs silently pulled in at Mumbai's ITC Grand Central. Heads turned as one powerful woman after another alighted at the foyer and was quickly ushered into the hall. Flashbulbs blinded the view as the gaze wandered from one influential face to another at *BT*'s seventh annual bash to celebrate India's 30 Most Powerful Women in Business.

And suddenly, the crowd parted as Indra Nooyi, Chairman & CEO, PepsiCo, in a sharp red jacket, strode in. The Most Powerful Woman in the World had come to honour the 30 women achievers identified by *BT*. She captivated the audience with the substance of her speech and the force of her convictions. "Plato once said that 'what is honoured in a country is cultivated there'...By honouring strong, bright and determined women in India's workforce, *BT* is helping to cultivate one of its greatest resources," she said. (See pg 142)





From left: Vishakha Mulye, MD, ICICI Venture Funds Management; Madhabi Puri-Buch, MD & CEO, ICICI Securities; Urvj Piramal, Chairperson, Peninsula Land and Ashok Piramal Group; Kalpana Morparia, CEO, JPMorgan India; Jyotsna Suri, Chairperson & MD, Bharat Hotels; Sangeeta Talwar (behind), Executive Director, Tata Tea; Rajshree Pathy, Chairperson, Rajshree Sugars; Indra Nooyi, Chairman & CEO, PepsiCo; Jayshree Vyas, MD, SEWA Bank; Mallika Srinivasan, Director, TAFE; Naina Lal Kidwai, Group General Manager & Country Head, HSBC India; Renu Karnad Sud, Joint MD, HDFC; Chanda Kochhar, CEO & MD, ICICI Bank; Swati Piramal, Director, Piramal Healthcare; Chitra Ramakrishna (behind), Joint MD, NSE; Shikha Sharma, MD & CEO, Axis Bank; Leena Nair (behind), Executive Director (HR), HUL; Zarina Mehta, Founder-Director & Chief Creative Officer, UTV Networks; Ashu Suyash, MD & Country Head (India), Fidelity International; Zia Mody, Sr. Partner, AZB & Partners; and Rupa Kudwa, CEO & MD, Crisil & Regional Head-South Asia, Standard & Poor's.

PHOTOGRAPHS BY UMESH GOSWAMI, RACHIT GOSWAMI & NISHIKANT GAMRE

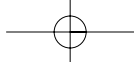
Kicking off the evening, Aroon Purie, Editor-in-Chief of the India Today Group (of which *BT* is a part), said: "Women are extraordinary. They combine ambition with pragmatism. Women in senior roles improve corporate governance, and encourage the right kind of change." On a lighter note, he added: "The belief is that if Lehman Brothers were Lehman Sisters, then the markets would have grown rather than crashed."

Perfect audience, perfect pitch—the superlative achievers turned out to be scintillating speakers as well. Sample this: "Don't just wait for a right moment, there's none. Just get started," said Ashu Suyash, MD & Country Head (India), Fidelity International. The normally understated Renu

Sud Karnad, Joint MD, HDFC, thrust her trophy at the younger women in the gathering saying: "Go for it, girls!"

The ceremony closed with Malcolm Mistry, Head of Marketing, *BT*, thanking the guests and the sponsors—Presenting Sponsor Park Avenue, Associate Sponsor Garnier, Beverage Sponsor Pinky Vodka, Hospitality Partner ITC Grand Central, Mumbai, Airline Partner Kingfisher Airlines and TV Partner Headlines Today.

Conversation swilled as the winners weaved through the adulatory crowd. No one seemed in a hurry to leave. But, of course, don't take our word for it. Check out the sampling of voices and images from the electric evening in the following pages.



BT EVENT



The winning smile: Kochhar and Nooyi



Let's hear a good story: Morparia, Srinivasan, Sharma and Swati Piramal

“Each time anyone is put on a list of power, I think it’s a reminder that you are holding a huge responsibility”

Chanda Kochhar
CEO & MD, ICICI Bank



“I am really honoured to get this (award) from Indra Nooyi”

Kalpana Morparia
CEO, JPMorgan India



“These events celebrate us 30 women ... but watch out for the next 15-year-olds”

Zia Mody
Sr Partner, AZB & Partners



“Don’t just wait for the right moment... just get started”

Ashu Suyash
MD & Country Head (India), Fidelity International

We are family: Urvi Piramal and Mody (second from right) flanked by family



“The power to get ahead lies in women themselves”

◀ **Roopa Kudva**
CEO & MD, Crisil & Region Head-South Asia, Standard & Poor’s



“Don’t allow any man to tell you that you are too emotional”

◀ **Sangeeta Talwar**
Executive Director, Tata Tea



“We are genetically programmed for excellence”

Swati Piramal
Director, Piramal Healthcare



“All women are powerful. They bring their families together”

◀ **Jyotsna Suri**
Chairperson & MD, Bharat Hotels

“Embracing change gives you big opportunities”

Shikha Sharma
MD & CEO, Axis Bank

“Choose something that you enjoy doing”

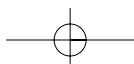
Mallika Srinivasan
Director, TAFE

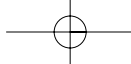
“Power to me is the belief others have in me”

Vishakha Mulye
MD, ICICI Venture Funds Management

Ashu Suyash

Vishakha Mulye





BT EVENT



“...It’s about being at the right place, at the right time, grabbing the right opportunity”

◀ **Chitra Ramakrishna**
Joint MD, NSE



“Power to me is the process of empowering other women”

◀ **Jayshree Vyas**
MD, SEWA Bank

“I feel very optimistic and see a lot of glass ceilings breaking”

Leena Nair
Executive Director (HR), HUL



Making a point: Karnad with Piramal and Nair



Media moguls: Purie, Ronnie Screwvala with wife Mehta

M&A or Q&A: Kidwai with Nooyi



This is it: Buch with Rekha Purie



“It’s not a question of either or. You can be a good homemaker and yet have a good job. So don’t quit”

Renu Sud Karnad
Joint MD, HDFC

“Enjoy your highs and hang on to your seats when the lows happen”

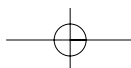
◀ **Rajshree Pathy**
Chairperson, Rajshree Sugars

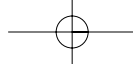
“Power is the ability to empower others to make a difference”

Madhabi Puri-Buch
MD & CEO, ICICI Securities

“I would say three cheers to empowerment, earning, and all the women out there who can get the opportunity and grab it with both hands”

Naina Lal Kidwai
Group General Manager & Country Head, HSBC India





BT EVENT

EXTRACTS FROM INDRA NOOYI'S SPEECH

“I feel a very strong duty in **‘reaching down and pulling up’**—the notion that successful women can and should help other women to succeed”

Thank you, Aroon, and thank you so much for inviting me here this evening...

I want to talk about how we can build the future of this great nation. There is so much to commend this nation for and yet, I am afraid, so much still to do.... When I think about my own life, I know it can be done...

It is such a source of frustration—indeed, anguish—that women are not getting the opportunities: in the workplace, in political life, in education, in healthcare and in society more broadly.... India is missing out on the potential of great women. All these budding ambassadors will not

be appointed. All those political reformers will never come through. All those enterprising businesswomen will fall by the wayside.

Just think of the economic benefits we are missing out on. The UN has estimated that if India's female labour force participation was equal to the United States, its GDP would increase by \$19 billion annually. Think of how many millions—families, children—would be lifted out of poverty with this economic boost.

Each year of primary school a girl attends increases her future income by 10 to 20 per cent. The return on secondary education is even higher—in the 15 to 25 per cent range. And that doesn't take into account the ripple effect that educated women have in improving their children's lives, their communities and villages. It was a wise man who said if you educate a girl, you educate a nation.

I do think that things are changing. I do think there are signs that should give us optimism. I see those signs everywhere—and Buddha tells us that a jug fills drop by drop.

India's first woman president, Pratibha Patil, used the opening of the Indian Parliament in June to announce that half of the seats in elected village councils and city

municipalities will be reserved for women. Radical new laws are being pressed forward to reserve a third of the elected seats in Parliament and in state legislatures for women.

This is truly an encouraging start—but there is so much still to do. And I believe that Indian women themselves—those of us who have been so very lucky to have succeeded economically, socially and politically—can play a vital role.

Personally, I have been very lucky that my parents and grandparents shared Gandhi's vision—that women were in every way equal to men. I was sent to school, encouraged to work hard and fulfill my ambitions, and given unconditional support to grasp every opportunity that came my way...

And so I feel a very strong personal duty in what I call “reaching down and pulling up”—the notion that successful women can and should help other women to succeed.

It was this notion which founded the Women's Initiative Network in PepsiCo—a programme of mentoring and support which enables more senior women across the company to help less experienced colleagues further their careers. I am phenomenally proud of this network and the solidarity and strength the women of PepsiCo have shown each other through this network.

And so, I would like to leave you here this evening with this thought: As successful women in India, how can each of you “reach down and pull up”? What levers, networks,



BT EVENT

spheres of influence can each of you use to help those women less fortunate than yourselves?

Think about educational opportunities, access to healthcare and micro-credit—a holy trinity of support to help an ambitious girl become a successful woman: To educate herself, help her family, and become financially independent.

And finally—each of you have achieved so much in the world of business, industry and politics, where men still fill most of the positions of decision making and power. Can you bring your influence to bear on your male colleagues and networks?

Because it will only be with the partnership of men, who remain the political and economic backbone of

“It will be only with the partnership of men that we can bring about the political and economic reforms”

India, that we can bring about the political reform and changes in social and economic norms that will really level the playing field for those women who are coming up behind us. All of you in this room, leading by example, can carry this message. As Gandhi said, be the change you want to see in the world...

And I hope, in leading by example, and by reaching down and pulling up, your success will inspire others to follow suit and achieve their own ambitions: For the benefit not only of their children and families, but of their wider communities, and the Indian economy and society as a whole. Thousands of candles can be lit from a single candle.

Thank you. ☺

Q & A WITH INDRA NOOYI

“As a woman leader, don’t think you cannot show your vulnerability. People would like to see who you are.”

ON TRAITS OF SUCCESS

Don’t start-off drawing yourself a blueprint and saying I want to be a CEO, because it doesn’t happen that way. Life is not linear. Just do your job exceedingly well, and life will take care of itself. My only suggestion is just focus on the job you are doing and do it better than anybody can do it. There is a great Martin Luther speech, which I would strongly urge you to read. It was about excellence: If you are a sweeper, sweep the street better than Michael Angelo would have painted the paintings. I strongly urge to read it. Especially for women, those are the principles you have to follow, if you want to move up the corporate ladder.

ON FAILURES

For every up, there is a down. If I told you that I shrugged it off and went on with the next event, I will be lying to you. Failures are bound to happen in the grand scheme of things. Things don’t work out the way you want them to work out. You shut the door and have a good cry. Then you come out and put on a brave face because the whole world is watching you and they expect you to lead them. But I will tell you one thing: As a woman leader, don’t think you cannot show your vulnerability. People around you would like to see who you are. So just be yourself... don’t try to be an alpha male. We are gamma, delta females!! Just be yourself.

ON WORK-LIFE BALANCE

Every day I have to choose, whether I am going to be an executive, mom, wife, mother, or daughter. I have to pick all these roles and decide what I am going to play. I cannot play all of them perfectly. That’s one of the problems with women: We try to do everything perfectly. There are only 24 hours in a day...we have to make trade-offs, and a very natural trade-off is between one win and one loss at any one point of time. For a long time I lived with a lot of guilt. I cannot live with guilt because I don’t have the energy to live with guilt.

ON MULTI-TASKING

It’s too hard to generalise that men cannot multi-task or find it difficult to multi-task. I can just say that women are very good at multi-tasking. If I were not able to multi-task, I couldn’t do my work. A typical evening in my home is me sitting on my bed, reading two bags of mails which have just come in, my daughter sitting at my foot, doing her homework...New York Yankees match is on TV with the mute on...me talking to my mom on the phone and she giving me instructions for the next day, that’s a typical day. Somehow you get everything done and if you can partition your brain appropriately, which we are very capable of doing, then it’s doable. Does it require a lot of energy? Yes. As long as you accept it, it’s fine.