

# India's GDP will go up by 60 per cent if women are treated at par:

## Deep-rooted bias and cliches against women employees persist

India could actually increase GDP by up to 60 per cent if women participate in the economy at par with men, according to R M Vishakha MD & CEO, IndiaFirst Life Insurance. India's GDP for 2017 was over \$2.4 trillion.

Speaking at the Outlook Money Conclave 2018 on cliches about women and the deep-rooted bias that existed in society, Vishakha said that the most common roles offered to women in organisations were that of an HR director or the head of corporate communication.

"The usual cliches used for a woman are submissive, nagging, finicky, dramatic, controlling arithmophobic," she said adding that use of abusive language to be seen as effective was not on.

"When a man uses abusive language, he is seen as effective, but a woman loses stature when she does the same. When I became the sales head, I told my team mates I will not tolerate abuse. Women have demonstrated their ability to get things done without resorting to bad language," she felt.

Providing several instances of the strong but subtle biases against women in the banking, financial services and insurance (BFSI) sector, she said "Society makes you feel as



Importance of Gender Diversity in Financial Services: RM Vishakha, MD & CEO, IndiaFirst Life Insurance on why there are fewer women in senior positions in corporate India

if it's a crime to have an identity for yourself. Not that things have not changed, but the biggest challenge has been societal conditioning. For every woman who cannot lift weights, there is a Malleshwari who can do so."

Elaborating further, she said there are very few women at the top level in the BFSI sector. The biggest detriment to all of it is our own belief besides society's conditioning.

Vishakha referred to instances when she was told by prospective employers how they did not hire women in childbearing age groups when she was 29 years old, and at 49, another large corporate told her that she could be a distraction to the board of directors.

On societal conditioning, she said: "When there's a response from

customer service executive with a male name, there is better acceptance when compared to a customer service executive with a female name."

### Things changing slowly

But things were slowly changing she felt. "Have a look at Alexa or Siri or the IndiaFirst chatbot IRIS. Technology has acknowledged and very often used women as a reference to showcase warmth and assistance of a brand towards their customers."

However, for every instance of bias, there were organisations that believed in their women employees. "The ICICI group had leaders who believed in women. Public sector banks did a very good job of nurturing women," she observed.

On the manner in which women dealt with crisis situations, she said: "Women are better when it comes to dealing with financial crises that institutions face. They find a way and learn to deal with situations, which may not always be in their control as well. They are comfortable with chaos and are born influencers."

However, qualities such as potential, talent, promise - just as shortcomings - were unisex and unique to individuals, Vishakha summed up. □

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