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ICSI-NIRC NEWSLETTER

INSIGHT

International Women's Day

**DigitALL : Innovation and
Technology for Gender
Equality**



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THE REGIONAL COUNCIL

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CS SHIKHAR GOEL

EX-OFFICIO MEMBERS

CS DHANANJAY SHUKLA

CS MANISH GUPTA

CS MANOJ KUMAR PURBEY

CS NPS CHAWLA

CS SURESH PANDEY

REGIONAL DIRECTOR

CS SONIA BAIJAL

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VISION

"To be a global leader in promoting good corporate governance"

ICSI Motto

सत्यं वद। धर्मं चर। इष्टकं कुरु। त्वात्के। कर्तव्यं कुरु। त्वात्के।

MISSION

"To develop high calibre professionals facilitating good corporate governance"



FROM THE CHAIRMAN

Dear Professional Colleagues,

Greetings from ICSI-NIRC!

This is my first communique with you as Chairman, NIRC and I am truly humbled and blessed to write this message. At the outset, I take this opportunity to convey my sincere thanks & gratitude to all my Regional Council colleagues for reposing confidence in me and electing me as Chairman for the year 2023.

The year 2022 was of great importance not just for me individually but also for the Institute as during last year we could able to exercise our most important right i.e. the right to vote and elected the new Central Council Members and Regional Council Members of the Institute. On behalf of Team NIRC, my heartiest congratulation to CS Manish Gupta & CS B. Narasimhan, newly elected President & Vice President, ICSI respectively, on assuming their august office for the year 2023. I am sure that under their able leadership and guidance our profession will attain newer heights.

I would like to share some exciting updates regarding our NIRC's recent developments and future initiatives. As your chairman, I am committed to ensuring that our NIRC remains at the forefront of its field and continues to provide the highest level of service to our members and students.

Firstly, I am pleased to announce that we have recently completed comprehensive programs for our members. These programs have been designed to ensure that our members have the necessary skills and knowledge to provide exceptional service to the industries & stakeholders. We have invested a significant amount of time and resources in such initiatives, and we are quite confident that it will have a positive impact on the excellence of our members.

In addition to these programs, I am also committed to ensuring that our NIRC-ICSI continues to grow and thrive. We are also exploring new opportunities and doing collaboration and partnership with other organizations within our field to create maximum job opportunities for our members i.e., Banking Conclave, Insurance Conclave, NBFC Conclave, HR Conclave, Corporate Conclave, State Conferences with IIMs and IITs, Research Conclave, workshop with Shri Ram College of Commerce (SRCC), University of Delhi North Campus and jointly workshop with Inlingua (one of the world's leading language training organizations) etc.

I briefly highlight some of the major activities / developments that have taken place during the month of January, February & March 2023:

Republic Day Celebrations and Basant Panchami Pooja

NIRC of ICSI celebrated Republic Day and Basant Panchami Pooja was performed on 26th January, 2023 at NIRC Prasad Nagar, Delhi. Flag hoisting ceremony was organized in the auspicious presence of CS Manish Gupta, President, ICSI and CS B. Narasimhan, Vice-President, ICSI.

ICSI Seminar on Union Budget 2023 (Hosted By NIRC)

NIRC hosted the ICSI Seminar on 'Union Budget 2023' on 2nd February, 2023 at Hindi Bhawan, near ITO, Delhi. CS Jatin Garg, I.R.S, Joint Commissioner of Income Tax was the Chief Guest of the Seminar. Dr. (CA) Girish Ahuja, Eminent Tax Expert, Former Council Member, ICSI & CS Bimal Jain, Executive Director, A2Z Taxcorp LLP were the Guest Speakers. The event was in hybrid mode and it was attended by 200 members at the venue and around 14,000 members attended the Seminar through online mode.

Interaction with President, ICSI & Vice-President, ICSI & ICSI-NIRC Seminar on Opportunities and Challenges for CS In Corporates - Way Forward

Northern India Regional Council of ICSI organized Interaction with President, ICSI & Vice-President, ICSI & Seminar on Opportunities and Challenges for CS in Corporates - Way Forward on 11th February, 2023 at Hotel Le-Meridien, Janpath, New Delhi.

CS Manish Gupta, President, ICSI & CS B. Narasimhan, Vice President, ICSI graced the occasion and interacted with the participants. CS Devender Suhag, Chairman, NIRC, addressed the participants. CS Dhananjay Shukla, Central Council Member, ICSI, CS Suresh Pandey, Central Council Member, ICSI and CS Surya Kant Gupta, Secretary, ICSI also addressed during the Inaugural session.

A panel discussion on the topic Opportunities and Challenges for CS in Corporates - Way Forward was also organized during the Seminar. CS Ram Punjani, Vice President Corporate Affairs, DLF, CS Venkat Ramana, Group Head – Secretarial Services & Chief Compliance Officer, GMR Group, CS Kavita Goyal, Director Finance and Company Secretary, Asics India & CS Rajesh Arora, Sr. Vice President Legal and Company Secretary, RattanIndia Group were the Guest Panelists during the Seminar. The event was attended by around 200 members.

Interactive Session of Regional Director, Northern Region, MCA & Registrar of Companies (Roc Delhi), MCA

Northern India Regional Council of ICSI organized an Interactive Session of Regional Director, Northern Region, MCA & Registrar of Companies (ROC Delhi), MCA on 11th February, 2023 at Hotel Le-Meridien, Janpath, New Delhi.

Shri Sanjay Shorey, Regional Director, Northern Region, Ministry of Corporate Affairs and Shri Pranay Chaturvedi, Registrar Of Companies (ROC Delhi), Ministry of Corporate Affairs graced the occasion and interacted with the participants. CS Manish Gupta, President, ICSI, CS Devender Suhag, Chairman, NIRC, CS Dhananjay Shukla, Central Council Member, ICSI, CS Suresh Pandey, Central Council Member, ICSI and CS Surya Kant Gupta, Secretary, ICSI also addressed during the session. The event was attended by around 400 members.

ICSI-NIRC 4 Days Workshop (Hybrid) on NCLT and NCLAT

NIRC organized a 4 Days Hybrid Workshop on 'NCLT and NCLAT' from 28th February, 2023 to 3rd March, 2023. CS Ranjeet Pandey, Past President, ICSI was the Guest Speaker on 28th February, 2023. He spoke on the topic 'Background, Powers of NCLT and Structure of NCLT & Opportunities for CS in NCLT & NCLAT'. CS Nesar Ahmad, Past President, ICSI took session on 1st March, 2023 on topic 'Art of Advocacy, Court Craft, Drafting of Pleadings- Technical & Practical aspects'. CS (Dr.) U. K. Chaudhary, Past President, ICSI & Senior Advocate was Guest Speaker on 2nd March, 2023. He spoke on the topic 'Oppression & Mismanagement: Practice, Procedure & Practical aspects' and CS NPS Chawla, Central Council Member, ICSI was Guest Speaker on 3rd March, 2023. His coverage included 'Provisions governing Insolvency and Bankruptcy Code: Practice, Procedure & Practical aspects'. The 4 Days Workshop was attended by a good number of Participants. I am thankful to all the speakers for sparing their valuable time and guiding the members on different topics.

ICSI-NIRC Seminar on International Women's Day On Theme Digital: Innovation and Technology for Gender Equality

NIRC organized a Seminar on International Women's Day on the theme 'Digital: Innovation and Technology for Gender Equality' on Saturday, the 4th March, 2023 at India International Centre New Delhi. Dr. Sudha Yadav, Member, Central Parliamentary Board and Central Election Committee, BJP, was the Chief Guest on the occasion. Prof. Simrit Kaur, Principal, Shri Ram College of Commerce, Delhi University was the Guest of Honour. CS Leena Madhok, Director, Compliance & Outsourcing, Grant Thornton, Ms. Ritu Gaur, Naturopathy Expert, Ms. Aditi B Madan, MasterChef & Ms. Pinki, Gold Medalist - Lawn Bowl (Commonwealth Games) were the Panelists. The Seminar was attended by around 225 Participants.

FROM THE CHAIRMAN

I wish to place on record my sincere thanks and gratitude to the Chief Guest, Guest of Honour and Panelists for sparing their valuable time & sharing their words of wisdom with the participants.

Program on the Theme 'CSR and RPT' on 12th March, 2023

ICSI-NIRC organized a Program on the theme 'CSR and RPT' on 12th March, 2023 at D'vine Restaurant & Banquet, DSS 3,4 opp. Gym khana club, P.L.A, Hisar, Haryana. CS Seema Saharan, Group Company Secretary, Gawar Construction Ltd. & CS Yogesh Kumar, Head Secretarial and Legal Care Health Insurance, Religare were the Guest Speakers.

Campus Placement on 13th March, 2023

NIRC organized Campus Placement for young members & fresher CS members on 13th March, 2023 at NIRC Prasad Nagar, Delhi. We requested the Prospective Recruiters and Senior Members of ICSI to create new Job Opportunities for young members. Good number of recruiters took interview on the 13th March, 2023 at NIRC premises.

Study Circle Meeting on 14th March, 2023

NIRC of ICSI organized Study Circle Meeting on topic 'Art of Statutory Interpretation and Effective Responses to Legal Notices' on Tuesday, 14th March, 2023 from 5.00 pm to 7.30 pm at NIRC Prasad Nagar, Delhi and through online mode. CS Manoj Bisht, Manager-Legal & Secretarial, South Asia, Reckitt Benckiser was the Guest Speaker.

Forthcoming Activities

NIRC is organizing various professional development programs in the month of April & May 2023 on the various topics of professional interest for our members. Further, we will organize Placement Drives on a regular basis and other Students related activities. For details of all the programs please visit www.icsi.edu/niro. I request all of you to attend all these Programs.

- **The first ever conference of NIRC with IIT at Jammu on 1st April, 2023.**
- **Crash Course only for female members from 11th to 20th April 2023 in hybrid mode.**
- **Uttarakhand State Conference on 14th & 15th April at Bhimtal.**

Friends, it is my earnest desire to have continued interaction with all of you. I sincerely solicit opinion and suggestions from all of you for further betterment of the activities of NIRC. Please send your suggestions at chairman.nirc@icsi.edu

With best regards,

CS Devender Suhag
Chairman, NIRC-ICSI
Mob. 8130586611

GLIMPSES

GLIMPSES

Welcome of CS Manish Gupta, President, ICSI and Council Members at NIRO office



GLIMPSES

ICSI Leadership Summit 2023



GLIMPSES

ICSI Leadership Summit 2023



GLIMPSES

Republic Day Celebrations and Basant Panchami Pooja at ICSI-NIRC



ICSI Seminar on Union Budget-2023 hosted by NIRC of ICSI – 2.02.2023



GLIMPSES

Inauguration of Rewari Study Circle of ICSI by CS Manish Gupta, President, The ICSI



Interaction with President, ICSI & Vice-President, ICSI with Members & ICSI-NIRC Seminar – 11.02.2023



GLIMPSES

Interactive Session with Regional Director, Northern Region, Ministry of Corporate Affairs & Registrar of Companies (ROC Delhi), Ministry of Corporate Affairs - 11.02.2023



GLIMPSES

ICSI-NIRC Seminar on International Women's Day – 4.03.2023



GLIMPSES

ICSI-NIRC Workshop on NCLT & NCLAT – 28.02.2023 to 3.03.2023



GLIMPSES

NIRC Placement Drive for Members – 13.03.2023



Study Circle Meeting – 14.03.2023



ARTICLES



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INTERNATIONAL WOMEN'S DAY- DIGITAL : INNOVATION AND TECHNOLOGY FOR GENDER EQUALITY

*"The empowered Woman is powerful beyond measure
and beautiful beyond description"*

-Steve Maraboli

Expanding the role of Women: Boardrooms and Beyond

Gender Equality is when people of all genders have equal rights, responsibilities and opportunities. Everyone is affected by gender inequality – women, men, transgender diverse people, children and families.

Gender inequality in the workplace: The fight against bias:

Gender Inequality in the workplace isn't limited to unequal wages. It is also related to race, ethnicity, disparity in promotions, incidents of sexual harassment, and color. Women also face barriers to move into leadership positions and are likely to face microaggressions-offensive statements or insensitive questions.

Some real figures:

1. Equal pay for men and women is still not a reality. In 2020, women earned 84% of what men earned for the same job.
2. There is a "Broken Rug" at the manager level: "For every 100 men promoted to manager, only 86 women are promoted. This problem is compounded at higher levels of leadership: fewer women managers' means there are fewer candidates to be promoted to the heads of Department, directors, and C-Suite positions too.
3. Mothers, and women of child bearing age, are less likely to receive a callback from hiring managers, even when their resumes are identical to the resumes of male applicants or childless women.
4. According to the survey, more women than men, especially in higher-up positions, are burned out and dealing with constant stress in the work environment. And the pandemic nearly doubled the burnout gap between women and men. This makes women more prone to accepting "accommodations" like part-time work or internal roles that further derail their careers and contribute to gender inequality.
5. According to a research, thirty five percent of women in the U.S. experience sexual harassment at some point during their careers. Sexual harassment could be a direct side effect of disparity in pay and promotions.

* The views expressed are personal views of the author and it should not be taken as views of the NIRC-ICSI

6. Compared to white women, women of color and women with marginalized identities face a higher rate of disrespectful and “othering” microaggressions like being questioned or interrupted.

Women are reshaping the corporate world:

Women's empowerment is key to any country's social and economic development. Yet, for the third consecutive year, India ranks third lowest in business leadership roles for women. According to a recent survey, only 17 percent of senior roles are held by women in India. Despite current low numbers, the proportion of senior roles held by women in India has increased seven points since last year.

Achieving gender equality in the workplace may be a slow process, but a steady increase of women employees across industries is extremely encouraging. As a global infrastructure and development firm, Louis Berger has been taking steps to support the advancement of women in the workplace and is seeing business results.

Women bring different perspectives to the workplace that stem from a unique set of life experiences. Companies with women on their board usually outperform other companies in terms of financial success and innovation. More women are stepping into leadership roles. Women today are given more opportunities and support to advance their careers.



Why such few women make it in corporate world.

1. **Gender Imbalance:** Even though things are different today, more women are choosing to major in engineering and web development. However, women still go through constant pressure to perform well. It looks like as if the professional route is already mapped out for men, and women can only be bystanders, not competitors.
2. **Self-Authenticity:** The political climate of corporations is so oppressive, the competitive landscape is so hostile that women have to pretend to be someone they are not at work. An employment seems like "theatre". As a result, thousands of women quit their jobs as they fail to get validation from their peers.
3. **Work-life Balance:** Another main reason for women not being able to make it into the corporate world is the lack of choice. Women don't get a choice to choose life priorities. Working women often find it hard to strike a balance between family and work life. The continuous shift of priorities makes it impossible for them to achieve higher goals. The have-it-all option is sadly not available for women even in the contemporary world.
4. **Demanding work in environment:** Many of today's corporate cultures encourage work on a 24- hour a day basis. It creates a dilemma for many women who want to prioritize their lives outside of work. Women tend to consider their employment as only one part of their whole life experience. Most women will not pay that price if they are required to give their full attention to work twenty-four hours a day as they have family to manage.
5. **Marginalization :** Women are continuously pushed to the sidelines in the corporate world. They are continued to be considered not eligible for a leadership role. They are marginalized in top managerial and executive positions. The corporate world still favors men as the senior manager or chief executive officers. Due to this, women who are even more qualified than their male counterparts are not provided with the opportunity to be in executive roles. They are disregarded and viewed as inferior beings.

How can women overcome these challenges?

Professional women, though, are trying very hard to make it to the top in the corporate world, but there are always some odds stacked against them. Corporations today, though, are trying to bring them forward into the mainstream with various leadership programs. Corporations around the world must offer women in the offices the following programmes;

1. Female Leadership Program: Women will thrive in a network of other powerful and supporting women. With a leadership program, very few top-tier women leaders can discuss challenges and what traits one needs to have to overcome gender barriers. By discussing how to leverage certain leadership traits, women in office can capitalize their potential. This will only increase overall productivity and improve the corporation's reputation.
2. Promoting Equity: The Corporation's human resources should customize company policies to promote gender equity in the workplace. For example, family leaves should be equally available to new mothers and new fathers. This will offer an even playing field for women, and women will not be the only ones at the expense of taking care of the children.

TOP SUCCESSFUL INDIAN WOMEN:

Sudha Murthy:

She is an Indian educator, author and philanthropist who is chairperson of the Infosys Foundation. She is married to the co-founder of Infosys, N.R. Narayana Murthy. She was awarded by the Padma Shri, the fourth highest Civilian Award in India, for social work by the Government of India in 2006. She became the first female engineer hired at India's largest auto manufacturer Tata Engineering and Locomotive Company. Sudha Murthy has written and published many books which include novels, non-fiction, travelogues, technical books and memoirs. She is also a columnist for English and Kannada newspapers.

Indra Nooyi:

Indra Nooyi is a businesswoman who has been instrumental in the growth and expansion of Pepsico. Nooyi served as Pepsico's CEO and chairman. Today, she serves on the boards of Amazon and the International Cricket Council (ICC). In 2008, Nooyi was elected as the chairwoman of the US-India Business Council. In 2009, she was named as the 'Top Gun CEOs' by Brendan Wood International. In 2013, she was awarded by the Former President of India Pranab Mukherjee at the Rashtrapati Bhawan. She has been consistently bagging a place in the list of the world's 100 most powerful women. In Nooyi ranked #13 on Forbes List of World's 100 Most Powerful Women. In 2015, she ranked #2 on Fortune's list of the Most Powerful Women. Again in 2017, Nooyi ranked #2 on Forbes list on the 19 Most Powerful Women in Business. In 2018, she was named as one of the "Best CEOs of the world" by CEOWORLD magazine.

Kiran Mazumdar - Shaw:

Kiran Mazumdar Shaw is an Indian billionaire entrepreneur. She is the chairperson and the managing director of Biocon Limited based in Bangalore. She is also the former chairperson of Indian Institute of Management, Bangalore. In 1989, Mazumdar received the Padma Shri from the Government of India for her contribution towards the biotechnology sector.

In the same year, she also received the Ernst and Young Entrepreneur of the year award. In 2005, she received the Indian Chamber of Commerce Lifetime Achievement Award and Corporate Leadership Award by the America India Foundation. In the same year, she also received the Padma Bhushan from the Government of India. In 2009, she received the Nikkei Asia Prize for the regional growth. In 2014, Kiran was awarded the Othmer Gold Medal for contribution to science and chemistry. She was also on the list of top 50 Women in Business by Financial times. In 2019, Forbes listed her as the #65 on the list of the Most Powerful women in the world.

Vandana Luthra:

Vandana Luthra is a celebrated Indian Entrepreneur. She is the chairperson of the Beauty and Wellness Sector Skill and Council (B&WSSC). She was appointed as the chairperson of this sector in 2014. This is an undertaking of the Government of India that provides skills training for the beauty Industry. Luthra was ranked #26 in Forbes Asia List 2016 of 50 Power Businesswoman.

VLCC is one of the best beauty and wellness service industries in the country. It has its operations up and running in 326 locations across 153 cities in 13 countries in South Asia, South East Asia, The GCC Region and East Africa. The industry has 4000 employees, including medical professionals, nutrition counsellors, physiotherapists, cosmetologists and beauty professionals.

Radhika Aggarwal:

Radhika Aggarwal is an Indian entrepreneur and the co-founder of the Internet Marketplace Shopclues. She is the recipient of the Outlook Business Woman of Worth at Outlook Business Awards in 2016. In the same year, she also received the Woman Entrepreneur of the year at Entrepreneur India Awards. She completed her MBA from Washington University in St. Louis and holds a post-graduation degree in advertising and public relations.

Vani Kola:

She is the founder and Managing Director of Kalaari Capital, one of India's leading early-stage venture capital firms. She is a proponent for India's digital opportunity to create next-gen large scale companies, which will scale globally. Over the last decade, Vani has become an influential voice in the country's vibrant startup ecosystem. She has been profiled in numerous books and has been identified as one of the Fortune India's "Most powerful Women in Business". She is also actively involved in supporting various organisations fostering entrepreneurship and women leadership.

Falguni Nayar:

Falguni Nayar is the founder & CEO of NYKAA. She is one of the famous female entrepreneurs in India. After completing her studies at IIM Ahmedabad, she worked as a venture investor and merchant with Kotak Mahindra Group for around 20 years. Falguni resigned from her position at Kotak Mahindra Bank to embark on her entrepreneurial journey. She has been facilitated by the "Most Powerful Business" at Business today and "Women ahead" at Economic times Awards.

The women-centered online marketplace Nykaa records over 1.5 million orders a month and over 15 million registered users. The total funding for Nykaa is \$148.5M at a valuation of \$14B, while Falguni's estimated net worth is around \$1.1B.

Vineeta Singh:

Vineeta Singh is the co-founder and CEO of Sugar Cosmetics, one of India's most popular cosmetic brands. Vineeta Singh graduated from the Indian Institute of Technology Madras in 2005 with a degree in Electrical Engineering and then entered IIM Ahmedabad to pursue her MBA.

She co-founded FAB BAG, a beauty subscription service in 2012. In 2015, Vineeta co-founded Sugar Cosmetics along with her husband Kaushik Mukherjee. Today, the brand has more than 2500 branded outlets in over 130 cities and a revenue of more than 100 crores.

Ghazal Alagh:

Ghazal Alagh is the co-founder of Mamaearth, a D2C brand offering natural skincare products. She completed BCA(Bachelor of Computer Applications) from Punjab University. Ghazal started her career as a corporate trainer at NIIT and opened her first business with a diet expert, a health startup for customized diets. In 2016, she and her husband started Mamaearth. As of now, they have 1.5 million loyal and satisfied customers. Ghazal featured in Economic Times 40 under 40 List in 2019.

Radhika Gupta:

Radhika Gupta is an Indian Business executive. She is the chief Executive officer (CEO) of Edelweiss Asset Management Limited. Gupta started at Edelweiss Asset Management Limited as business head of Multi-Strategy funds and was responsible for setting the strategic direction for the team's investment, distribution and platform. She is India's only female head of a major asset manager and has set up the country's first domestic hedge fund. She is known as "the girl with the Broken Neck".

Boosting Gender equality through innovation and digitalization:

Structural and economic issues faced by women is a primary barrier to accessing technological tools and improving digital literacy. As a result of the pandemic, women are more at risk of losing their jobs as they are more likely to be working in the service sector. In addition, girls and women are often limited by domestic chores and unpaid work responsibilities, much of which fall along gendered lines. Finally being less likely to have advanced ICT skills means that women also face more difficulties adapted to changing circumstances. This obstructs their journey to pursuing online learning or work from home, which has become the mainstay of the 'new normal'.

Today's digital transformation opens avenues for women's economic and social empowerment and can be used to boost gender equality if we are strategic about it. Digitalization potentially supports women in myriad of ways- from earning income and growing employment and networking prospects to accessing knowledge and information. This, closing the digital gender gap is an ever more urgent priority. Many essential goods and services are now accessible online; and digital skills are required in people's businesses and daily lives. Countries that had already set out on a digital transformation path, e.g. by digitizing their public employment services, have responded more promptly and efficiently to COVID-19 challenges that we continue to face.

Women Directors on the Board:

Considerable attention has been directed towards the number of women at board level, and to a lesser extent, in executive positions. This has led to positive developments, as we see that the percentage of women on boards has increased across all regions over recent years. The following flow charts show the proportion of companies according to the percentage of women on their board, and how the trends evolve over time. Each flow represents the percentage of assessed companies which moved between brackets from one year to the next. The number of women on the board is an easily measurable gender performance indicator, which explains why this is a focal area. Furthermore, it is expected that having more women on the board will have trickle-down effects on the rest of the workforce. For example, it could break down stereotypes on women in leadership and encourage women to pursue their careers further, to seek for roles which they would not otherwise considered and to ask for more raises and promotions. Having more diversity on the board can break down gender barriers by broadening women's "professional imagination", providing them with role models and increasing their capacity to project themselves into leadership roles. Higher numbers of women on boards can therefore instigate cultural change and has a strong symbolic meaning, showing that women can be leaders.

Companies Act 2013 has introduced significant changes in the composition of Board of directors of a company. According to Companies Act 1956, the minimum of directors in the public company were 3 and in private company were 2. In Companies Act 2013, the regarding minimum number of directors, the conditions are same. But it has made the following changes with regard to the number of directors on the board.

Section 149(1) of the Companies Act, 2013 makes it vital for the certain Organisations to appoint at least one women director on its board. The criterion is as follows:

- Every listed company
- Every public company having paid-up share capital of Rs. 100 crore or more
- Every public company having minimum turnover of Rs. 300 crore or more.

Women directors can be nominated during the establishment of a company or after it has registered, with the agreement of the board of directors and shareholders. From the date of appointment, a woman director can maintain the post of director until the following Annual General Meeting. She has the right to run for re-election at the general meeting. Woman director's terms are subject to rotation, much like those of other directors. A woman director, like any other director, can give notice to the company and submit her resignation at any time before the end of her term.

Current position of Woman Directors on the Corporate Board

Data from Prime Database shows that there are 2350 women and 10356 men holding position at listed firms. As an individual can hold multiple positions of directors, the total number of positions held by women comes at 2,970 or 19 percent of the total posts. Of this, 1926 are independent directors, while 1044 hold non-independent directorship positions. On the issue of repetition in selection of marquee individuals, the FM said, "The NIFTY 50 companies have often hired the same women to their boards. About 14 women hold 5-6 directorship positions across NSE-listed companies, while seven women hold seven directorships positions each. It is a very revealing number; it doesn't have to be so concentrated. These numbers are getting noticed by the Ministry of Corporate Affairs. The finance Minister, Honorable Nirmala Sitharaman Ma'am added "As a director of the Board, you as a woman can bring value addition to the companies. It cannot be a comfortable men's club". In a regulatory push for gender diversity, the Security and Exchange Board of India (SEBI), in accordance with the Companies Act, had mandated the appointment of one independent woman director in the board of listed companies.

THE BOTTOM LINE

Women continue to be stagnated in the corporate world. They face gender barriers and often find it difficult to overcome them. Only 20% of the board members are women. Women often have to quit their job as being working their mothers and C-suite employees at the same time become difficult to manage. So to speak, women leave their job at three times the rate of their male counterparts. Corporations are trying to bring reforms in the workplace by shedding gender roles and providing equal opportunities to both men and women. Women can and do have a positive impact on Boards. There is a need to get diversity of views in board room discussions and the same is impossible without the women. Women are known to be careful, meticulous, intuitive, more focused on ethics and conduct, detail driven and prudent in reviews. With unmatched multitasking capabilities they also have unrivalled eye for detail. Women directors are seen to be skilled at gathering information are not afraid to ask questions and have better communication skills, all of which makes for improved interaction among board members. All things considered, women help to balance the board room discussion and bring different perspectives to deliberations. They are the key to striking the right balance between short term rewards and long term sustainability.

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EQUALITY + EMPOWERMENT = EVOLUTION

Empowering women is a prerequisite for creating a good nation; when women are empowered, society with stability is assured. Empowerment of women is essential as their thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation.

– **Dr. A.P.J ABDUL KALAM**

Empowerment is a mindset. Equality and Empowerment come through Education and lead a society to Evolution. Education does not mean just books and knowledge. It means being exposed to true learning of any kind, experiencing new ideas, broadening of mindset due to technology and being enabled in numerous other ways to enter a new world beyond our imagination. So when Education and Technology - the two most powerful weapons to change the world are used together, it can have magical results.

Much is being done around the world and at home to leverage technology for women equality and empowerment. The 67th session of the United Nations Commission on the Status of Women (CSW) to take place in March 2023 has its priority theme as 'Innovation and technological change and education in the digital age for achieving gender equality and the empowerment of all women and girls'.

The annual summit of the G20 or Group of 20, an intergovernmental forum for international economic cooperation, under India's presidency is currently underway. The G20 EMPOWER 2023 (Empowerment and Progression of Women's Economic Representation) is prioritizing the shift from women's development to women-led development and has the vision to "Be the most inclusive and action driven alliance among businesses and Governments to accelerate women's leadership and empowerment across the G20 countries".

Last year, when presenting India's budget, the Finance Minister in her speech had highlighted "the importance of Nari Shakti (women power) as the harbinger of our bright future and for women-led development during the AmritKaal (the 25-year-long lead-up to India@100)". This year, in her 2023 Budget speech, she expressed that the current budget reflected how 'Nari Shakti' could build an empowered nation.

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Likewise, In the 2023 Budget, as compared to last year, not only did the Government increase the budget allocation made to the Ministry of Women and Child Development, it also promised boosting of economic empowerment of women by the formation of 'professionally managed larger producer enterprises or collectives having several thousand members', in order to enable Self Help Groups of rural women towards further advancement. Apart from the legislative framework for protection of women, a slew of schemes and incentives are in place to empower women to progress and grow.

At an international level, businesses are becoming more conscious of their social footprint. The 'UN Women', a United Nations entity dedicated to gender equality and the empowerment of women, in association with UN Global Compact have laid down 'The Women's Empowerment Principles (WEPs)', which are a set of 7 Principles guiding businesses on 'how to promote gender equality and women's empowerment in the workplace, marketplace and community'. These include gender sensitive policies, equal access to education and training for career advancement, prevention of sexual harassment in the workplace, support to women-owned enterprises etc. The adopting of these 7 WEPs are a crucial determinant of the organizations deliverance towards the satisfaction of the gender equality aspect of the 5th Sustainable Development Goal viz. 'Goal 5: Achieve gender equality and empower all women and girls', which is an important goal of the 17 Sustainable Development Goals (SDGs) established by United Nations in 2015, to be achieved by all countries by 2030.

Post the Covid-19 pandemic, the world has seen the power of Technology. The biggest game changer which can truly make an impact to tilt the scales in favour of women empowerment could prove to be Technology. *The ABC of Tech in Women empowerment* or the three most important areas where technology can make a mark in changing the world for women would be *Accessibility; Building Networks and Communication*.

Accessibility –Accessibility of the digital world to women in all areas will open up their mind to access information, to educate and to avail the benefit of various schemes and projects available for them for progress. They can look beyond their socio-cultural boundaries and broaden their mindset even if they cannot leave the confines of their spaces.

Building Networks –Building Networks and being a part of a community gives strength to break boundaries. Social Media has been a blessing to many women who have been able to build networks and have forged relationships through it to increase their knowledge and skills. This can help to educate, set up businesses, tap job opportunities and enhance self-development.

Communication –Communication is a basic necessity and is not only a tool for expression but is more importantly an enabler to forge connections and enhance self-worth. Technology can tide over the impediment of societal norms which forbid women participation or stifle their opinion. Digital Platforms can enhance the involvement of women and give them a voice to express their viewpoint.

The above being said, however, at a personal level, can we truly bring in an era of transformation? Our heterogeneous world ensures that we cannot use the 'one size fits all' principle to bring in equality and empowerment. As the vast divide in urban v/s rural and developed v/s developing exists in all areas of our world, we need to focus on various aspects like health, sanitization, education and digitization on varying levels in varying economies to bring in a complete metamorphosis of our society.

Indisputably, Empowerment is a mindset. Therefore, probably the best place to begin would be a 'transformation of our own mindset', whereby we truly believe that – each human being is equal and none more than the other. We need to appreciate their diversities and strengths. Humans have reached the moon and back, surely they can reach into the depth of their hearts and understand the term 'equality' and 'empowerment' in its true spirit.

'Gender equality' is a basic human right under the Constitutions of many countries of the world. With global efforts now focused on 'Empowerment', it is truly a time of 'Evolution', wherein we move to a world where the prophetic words of former COO of Facebook, Sheryl Sandberg are waiting to be proved true: “In the future, there will be no female leaders. There will just be leaders.”

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GENDER EQUALITY AND TECHNOLOGY REVOLUTION

Gender equality, featured as a stand-alone Sustainable Development Goal (SDG 5) and a cross-cutting priority in the 2030 Agenda for Sustainable Development, is a fundamental human right and is crucial for achieving a prosperous, inclusive and sustainable future for all. SDG 5 aims to achieve gender equality and empower all women and girls. The goal of achieving gender equality spans a wide range of dimensions, including education, health care, workplace, economic influence and political representation. The economic empowerment of women is a critical aspect towards the progressive realization of SDG 5 on gender equality. It is identified as one of the priority areas for action by ESCAP and UN Women. It is also a key component of target of SDG 5, for ensuring women's full and effective participation and equal opportunities for leadership at all levels of decisionmaking in political, economic and public life. Since the 1995 Beijing Declaration and Platform for Action, the most progressive blueprint ever for advancing women's rights, the world has gained important progress in gender equality. Yet longlasting and newly emerged challenges exist, including economic and political participation, equal access to technology, workplace equality, etc.,

Firstly, improper use of technology may lead to the creation and reinforcement of social bias. Frontier technologies, such as big data and Artificial Intelligence, are used to design financial products, business services, etc. The training and calibration of the AI system depend on the original input. If data used to train the system involve gender-biased information, the use of these technologies will reinforce gender bias UNESCAP, 2018.

Secondly, technological products are designed to provide personalized service for users' convenience, and they should benefit men and women alike. Yet, early speech recognition software struggled to recognize women's voices and airbags failed to protect women as they were designed by and tested on men. Active involvement of women in the design and development of technology is fundamental if technological innovation is to respond to their needs. For example, in response to dangers faced by female passengers and drivers of popular ride-hailing platforms, there has been an increase in ridesharing apps catering 'for women by women'. If the spearheading applications had instead had a more inclusive development from conception, they may have produced a product better able to address the concerns of females and vulnerable groups in the first place.

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Gender Equality in the Workplace of the Technology Industry

Many aspects impact women's willingness and abilities to enter the fields of science and technology, such as social culture, gender stereotypes and uneven participation in STEM education (Science, Technology, Engineering and Mathematics). Although there is still uneven gender representation in STEM education, the situation has been improving. A major problem is the "leaky pipeline" between education and employment.

Hiring Process

The first barrier that women encounter is a biased hiring process. Generally, stereotypes and reservations about women tend to influence employers' decisions on hiring female employees. Research suggests that male recruiters tend to favor male candidate, a practice particularly damaging in fields with stark gender imbalances such as STEM. Another study finds that recruiters in the science field tend to view female applicants as less competent and are more likely to give male applicants higher starting salaries.

Gender stereotypes have evolved with technological progress and societal context. Women originally had an instrumental role in the development of computers and coding. When these tasks were considered "low status [and] clerical", it was considered women's work. It appears that attitudes towards the work have been more influential than any actual gender differences. In the United States, as progress was made and prestige shifted to computing, it gradually became a male-dominated sector. This was a systematic process involving media depictions of technology, targeted advertisement campaigns and modification of the hiring process for computing jobs, which included privileges afforded only to male networks.

Working Condition

Even after being admitted, explicit differences in working condition such as salary and implicit discrimination towards females exist in the workplace. A respectful and inclusive working condition allows employees to thrive and feel valued. While providing an equitable working environment is the basis of guaranteeing human rights, it benefits both productivity and social equality.

Working Environment

The working environment of a male-dominant industry may exert unconscious but persistent pressure on female employees. For example, the cultural significance placed on masculinity, collectivism and the adherence to social norms and ostracization of non-compliers permeate in Japanese society. Both men and women internalize this culture which causes intrinsic discrimination towards female employees, affecting their education and career choices. Stereotypes, gender invisibility, tokenism and a gender-biased physical environment are challenges women face in the workplace. Uneven dynamics in the technology industry working environment thus create a reinforcing gender imbalance.

Gender invisibility refers to the phenomenon that employees follow the culture and needs of the majority while ignoring biases in the workplace. For example, when most employees have a stay-at-home-wife, flextime does not become a norm. Or when a female employee makes achievements, people will unintentionally use discriminatory language such as, “you are a good female coder”. Male dominance in technology companies is common and the cost of such gender imbalance is more serious than expected. The gender divide has long been knitted into the culture and female colleagues are often left out of social events dominated by men.

Workplace Harassment

Workplace harassment refers to offensive and threatening behaviors towards an individual worker or a group of workers. It can be in the form of discrimination, personal attack, physical harassment, cyberbullying, sexual harassment, etc. Workplace harassment is not a concern unique to the technology industry, but male dominance in technology companies and the asymmetrical gender power dynamics of funding technology start-ups amplifies sexual harassment and discriminatory behaviors experienced by females.

The Double Burden

Women take up a disproportionate responsibility for housework rather than economic and political leadership. On average, women in Asia and the Pacific spend around 4 times more than men on unpaid care and domestic work (ADB and UN Women, 2018). Japanese women spend 5.1 times more time than men on unpaid care and domestic work, and 2.6 for China. Because of discriminative assumptions (i.e., family responsibilities impair work performance), women may lack the opportunity to demonstrate their values and abilities in the workplace at the recruitment and promotion stages.

The double burden of a job and housework is further reinforced by long working hours in the technology industry, discouraging women from pursuing careers in the technology field. For instance, working overtime is common for programmers in technology companies in China. Companies usually require employees to work overtime to boost efficiency and reduce costs.

Leadership

Women are significantly underrepresented in leadership roles. In Asia, women make up just 14% of the highest company roles. Similar proportions can be found across the upper echelons. For instance, in China, women represent less than 10% of board members of publicly traded companies. Serious at senior levels. Only 5% of Chief Technology Officers (CTOs) in Fortune 100 IT companies are women. For the top information technology companies in Asia and the Pacific, only 2% of CEOs are female, and 10% of board members are female. Reports of gender disparity and widespread harassment during the process of venture funding for tech start-ups adds to the extra hurdles that women face to become leaders in technology. The situation is also crucial in Japan. A survey shows that only 20% of the IT engineers were female in Japan in 2019 and the representation of women in a leadership position was even lower at around 6%.

Public Policy on Gender Equality

At the international level, gender equality is a fundamental principle of key international law instruments. For example, all three countries have ratified the Convention on Elimination of All Forms of Discrimination Against Women and at the national level, they constitutionally guarantee gender equality. Accordingly, they have implemented various national legislations for the protection of women's rights in the workplace. While the legislations generally apply to all industries, they may have stronger implications, on gender equality in the technology industry given the more challenging situation therein.

Women's development is a fundamental aspect of the State Council of the People's Republic of China's national strategy. Every 10 years, the State Council releases an action plan outlining its aims and the measures to be taken to achieve progress compartmentalized into six principal areas of focus concerning women's development.

Gender Equality Good Practices in Technology Companies

Gender equality and diversity benefit companies from various aspects, including talent attraction and retention, higher staff productivity and creativity, better organizational performance and greater profitability. Promoting gender equality and diversity is not only an element of corporate social responsibility but also crucial to business success. Indeed, many companies position it as a business strategy that helps achieve a competitive business advantage rather than merely an HR program. Gender equality and diversity are particularly important in the technology industry which celebrates innovation and creativity. More and more technology companies start designing and implementing diversity and inclusion policies.

INDIA

Women now make up 34% of the IT workforce in India, with the majority of these workers under the age of 30. Indeed, the youth of the Indian IT labor force has significantly powered its rapid growth, and the country is now almost at 50:50 gender parity rate in STEM graduates. The next challenge is retaining gender diversity through into middle management and leadership roles. Given Indian government policies, NASSCOM initiatives and some of the inspiring work undertaken by the ITservice companies themselves, it will be interesting to see if they can replicate this success at graduate level to maintain gender parity momentum through to management layers.

India's IT-BPM industry currently employs nearly 3.9 million people, and over 34% are women (~1.3 million). While this percentage is much better than the overall female share (24%) of India's total workforce, an analysis indicates that over 51% of entry-level recruits are women, over 25% of women are in managerial positions, but less than 1% are in the C-Suite.

Family responsibilities

It is well understood in the West that marriage and motherhood handicap many women in their career progression. This is no different in India, where the government has recently introduced 26-week maternity leave for the private sector, up from the prior 12-week period. Other advantages of the Maternity Benefit Amendment Act include daycare facilities or creches for working mothers, a non-discriminatory performance appraisal system that acknowledges the female employee's absence, and work-from-home policies.

The future

In middle-class India, parents continue to expect their sons and daughters to get into engineering or science because these are the aspirational sectors to work for. Engineering is still viewed as a preferred profession. As the Indian market develops, there will be more career choices for this demographic, as there is in the West.

But until this shift happens, India will remain a leading source of gender parity graduates in STEM subjects. Indeed, the Digital India initiative launched by Prime Minister Narendra Modi in 2015 continues to act as a powerful agent in changing social norms within the country, and has boosted the profile of science and math, especially in small towns. The tier 3, 4 and 5 Indian cities are proving an excellent source for engineering skills because, in these areas without Wi-Fi, state TV has catalysed a huge interest in STEM subjects among Indian youth.

Of course, India is not a paragon of workplace diversity, and it is aware that racism, caste, sexuality and disability are all areas where far more work is needed. Furthermore, Indian tech companies need more women leaders, and the sexism in the entrepreneurial VC culture in India also needs to be tackled, as it does globally.





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GENDER EQUALITY- GENDER MAINSTREAMING



Gender mainstreaming is a strategy to improve the quality of public policies, programmes, and projects, ensuring a more efficient allocation of resources. Better results mean increased well-being for both women and men, and the creation of a more socially just and sustainable society. Gender mainstreaming is an approach to policy-making that considers both women's and men's interests and concerns.

Gender mainstreaming means integrating a gender equality perspective at all stages and levels of policies, programmes and projects. Women and men have different needs and living conditions and circumstances, including unequal access to and control over power, resources, human rights, and institutions, including the justice system. The situations of women and men also differ according to country, region, age, ethnic or social origin, or other factors. The aim of gender mainstreaming is to consider these differences when designing, implementing and evaluating policies, programmes and projects, so that they benefit both women and men and do not increase inequality but enhance gender equality. Gender mainstreaming aims to solve –sometimes hidden– gender inequalities. It is therefore a tool for achieving gender equality.

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Learning opportunities are the drivers of social change and economic growth. Gender mainstreaming is one vehicle for ensuring equitable access to these learning opportunities. It is the essential tool for achieving gender equality, which in turn facilitates the achievement of sustainable development.

Institutions and organisations can initiate gender-responsive learning through a two-pronged approach: by establishing an organisational culture that promotes gender equality, and by identifying and addressing the barriers to learning for both girls/women and boys/men. Gender mainstreaming equalises:

- The possibility for expansion of capabilities of both girls/women and boys/men,
- Access to resources and voice, and
- The opportunity to be change agents.

Another Women's Day is in the offing, yet gender equality continues to be an issue. At an entry level, most companies have a very good gender diversity percentage, but higher up the ladder, it is skewed in favour of men. "The Indian women professional's career graph is defined by both our socio-cultural milieu and the inherent biases still prevalent at the workplaces. In the case of women who take breaks in their careers to attend to their familial commitments, the segueing is never a straight-forward one".

The Covid-19 pandemic added an extra layer of bias for working women and has resulted in many quitting due to burnout. "It is a fact that women are the primary caregivers at home. And, when women make the decision to return to their careers, they come with mental baggage – home."

"It is expected that having more women on the board will have trickle-down effects on the rest of the workforce. For example, it could break down stereotypes on women in leadership and encourage women to pursue their careers further, to seek for roles which they would have not otherwise considered and to ask for more raises and promotions," said a report by S&P Global, published in 2021. "Higher numbers of women on boards can therefore instigate cultural change and has a strong symbolic meaning, showing that women can be leaders," the report added.

Gender gaps are prevalent in all sphere's of life and infer losses in terms of productivity and standard of living to the concerned individual and the nation. For a sustainable tomorrow and promoting business excellence, a strong women representation in the boardrooms and in the middle and junior workforce is paramount for all organizations.

EY released its report on 'Diversity in the Boardroom: progress and the way forward' highlighting its findings on the representation of women on Indian boards and emphasizing the actions organizations must take to increase gender diversity. During 2013- 2022, India made significant and rapid progress in increasing women representation on boards from 6% in 2013 to 18% in 2022.

According to the EY report, nearly 95% of the NIFTY 500 companies now have a woman on the board of directors. However, less than 5% of companies have female chairpersons, so there is still room for improvement. According to research by the International Labour Organization (ILO) doubling the percentage of women in the workforce would raise India's GDP to US\$700 billion by 2025 and increase the growth rate from 7.5% to 9%.



“Seven Indian companies – Dr Reddy's Laboratories, Firstsource Solutions, HCL Technologies, Tata Consultancy Services, Tech Mahindra, Wipro and WNS Holdings – have made it to the 2022 Bloomberg Gender-Equality Index (GEI).”

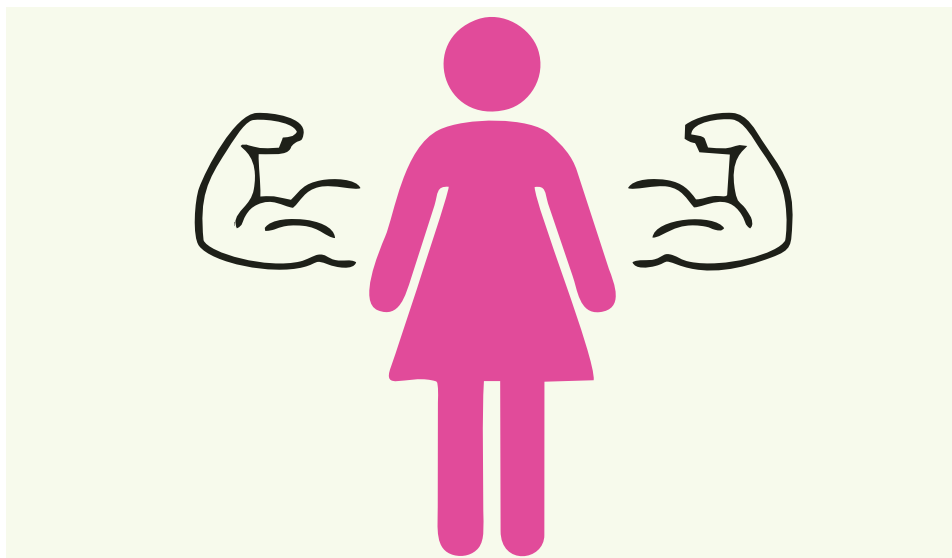
Tata Consultancy Services and Firstsource Solutions have been included for the first time in this year's GEI while Dr Reddy's Laboratories retains its spot for the fifth consecutive year, Tech Mahindra and Wipro for the third consecutive year and HCL and WNS Holdings retain their spot for the second year in a row.

On 31 May 2019, Nirmala Sitharaman was appointed as the finance and corporate affairs minister. She is India's first full-time female finance minister. She presented her maiden budget in the Indian parliament on 5 July 2019. Sitharaman presented the Union Budget 2020–21 on 1 February 2020. She is the first full-time woman finance minister of the country. Earlier, Indira Gandhi had held finance as an additional portfolio for a short duration when she was the prime minister of India.

The GEI framework scores companies across five key pillars: female leadership and talent pipeline, equal pay and gender pay parity, inclusive culture, anti-sexual harassment policies, and pro-women brand. There are also expanded areas of information requested to support the broader goal of providing more robust ESG data to investors.

One interesting insight was that, keeping all variables the same, female compensation to male pay ratio was 95-99% at entry level. However, the unfortunate part was that this ratio drastically dropped, with women executives at mid to senior levels earning only about 87-95% of their male peers. Some reasons for this drop in pay were slower pace of promotions, development opportunities, and women representation in roles which drive organisation value creation or P&L ownership.

Talking about the struggling race of gender equality at the workplace despite resources, Rekha Menon, Chairperson and Senior Managing Director, Accenture India & Chairperson, avers that progress is a complex multi-dimensional problem that is rooted in our culture and social attitudes. "More so like shortage of employment and women labour because there's under-investment in the education of girls. Also, the nature of work sometimes hasn't been conducive to hire more women, such as in manufacturing or mining," said Menon, adding that a lot of it also relies on factors of how much do women intend on joining a workforce, how far they want to progress and how much time they are willing to commit. The glass ceiling between corporate management bodies and boardrooms is still perfectly impenetrable, and salary inequalities remain; however, things are changing at some of India's top companies. Emphasizing that change is slow; even then Menon finds a bright side in the corporate sector which has become stronger during the pandemic. Specifying on the Indian technology industry, Menon declared that about 34 percent of the total workforce is women.



India's banking has had women reaching the top echelons of the sector; leaders like Arundhati Bhattacharya to Shikha Sharma to Naina Lal Kidwai have broken many a glass ceiling and become success stories in gender equality and diversity.



Gender equality in the workplace is crucial for the growth of companies and employees. A stereotype, disparity, and criticism-free environment promote creativity and efficiency in employees as they are not worried about hiding their gender identity. Gender equality in the workplace is also crucial since it offers equal opportunities to people of all genders.

A discrimination-free work environment is beneficial for both the employers and employees and can be attained by keeping the following things in mind:

1. Equal salaries for people across all genders
2. Strict policies and practices to ensure there is no room for discrimination against anyone, irrespective of their preferences
3. Amenities and incentives for marginalized genders to enable equal employment and participation opportunities
4. Open access to people of all genders in all occupations and job roles

Better infrastructure support in terms of creches for young mothers would ensure that women do not need to drop out of the workforce at any stage in their lives. More humane HR policies should be adopted to create a genuinely inclusive workspace. While there is an increase in the number of women in boardrooms, they should be empowered to lead in roles critically important to the organisation. Women continue to play a vital role in India's development. The contribution of a woman working in the fields and a female CEO are equally important in pushing the line on gender equality forward.

A gender-responsive approach to innovation, technology and digital education can increase the awareness of women and girls regarding their rights and civic engagement. Advancements in digital technology offer immense opportunities to address development and humanitarian challenges. Growing inequalities are becoming increasingly evident in the context of digital skills and access to technologies, with women being left behind as the result of this digital gender divide.

The need for inclusive and transformative technology and digital education is therefore crucial for a sustainable future. Structural and economic issues faced by women is a primary barrier to accessing technological tools and improving digital literacy. As a result of the pandemic, women are more at risk of losing their jobs as they are more likely to be working in the service sector. In addition, girls and women are often limited by domestic chores and unpaid work responsibilities, much of which fall along gendered lines.

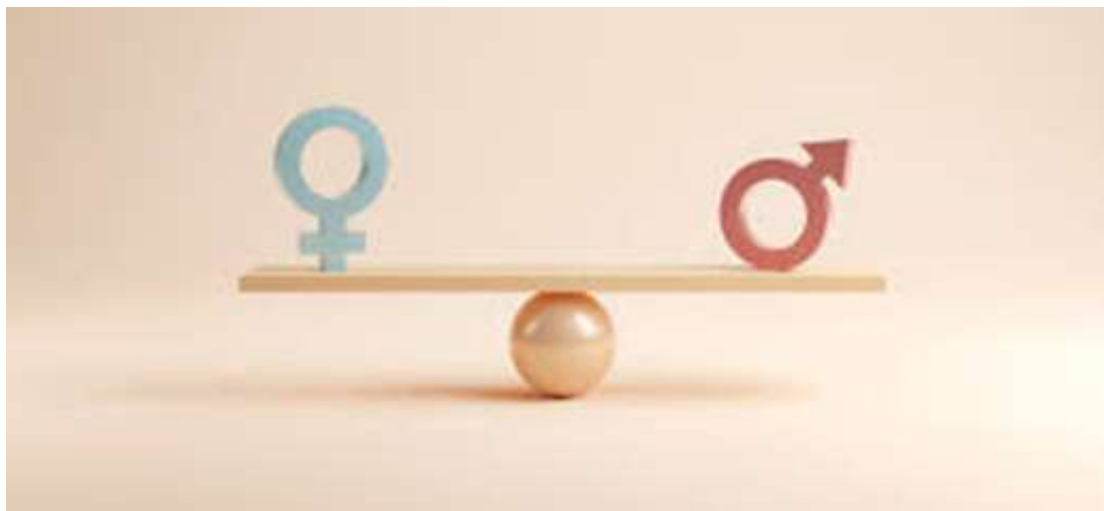
Teachers and educational institutions need support to consciously remove gender biases and stereotypes in educational environments, textbooks and didactic materials. Today's digital transformation opens avenues for women's economic and social empowerment and can be used to boost gender equality if we are strategic about it. Digitalization potentially supports women in myriad of ways – from earning income and growing employment and networking prospects to accessing knowledge and information. Thus, closing the digital gender gap is an ever more urgent priority. Many essential goods and services are now accessible online; and digital skills are required in people's businesses and daily lives.

At the most basic level, innovations can benefit women simply by improving their well-being in terms of health, nutrition, income, even life span. Beyond vital improvements in well-being, innovations can lead to women's empowerment, securing freedom and resources for women to make decisions, build confidence and act in their own interests. Deeper and truly transformative innovations reshape men's and women's roles on a longer-term basis.

More than any time in history, the world is poised to leverage innovation to improve the lives of poor women and empower them to realize their potential. Seizing this pivotal moment can help realize meaningful change for a vast majority of women in the developing world. When innovations are examined with a gender lens to determine implications on women's well-being, empowerment and gender equality, a powerful, untapped strategy emerges to transform women's lives and gender relations. It's important to note that gender equality or human rights rationales have not necessarily been the starting point for innovations that have had positive impacts. Moving forward, a range of promising innovations—from gearless scooters to fair trade, workplace skills training to foot pedaled water pumps, mobile phone banking to financial education—can bring us closer to realizing goals of women's empowerment and gender equality if they are developed and deployed with a strategic emphasis on how women and men can participate equitably in the process and benefit from the outcomes.

ARTICLES

More than any time in history, the world is poised to leverage innovation to improve the lives of poor women and empower them to realize their potential. Seizing this pivotal moment can help realize meaningful change for a vast majority of women in the developing world. Greater gender equality in markets, political institutions, family systems and social roles provide an ongoing foundation for sustaining women's well-being and empowerment. Grassroots, holistic, gender equitable institution building is an alternative innovation path for improved well-being and empowerment of women on multiple dimensions at the individual and household levels.



As the imperative to ensure women's participation and rights in social, economic and political progress gains urgency, innovation presents a particularly exciting pathway for seizing the present moment and achieving the goals of women's empowerment and gender equality—goals that have been so difficult to realize in the past.





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INTERNATIONAL WOMEN'S DAY- DIGITALL: INNOVATION AND TECHNOLOGY FOR GENDER EQUALITY

March 08th is celebrated as International Women's Day, wherein we celebrate the independence and importance of women in every area of life. The women are expected to be good in every field of life, be it home management, looking after kids, cooking meals, taking care of elders and these days in their professional lives also. All in all the women are taking care of responsibilities which are given to them from their ancestors and they are also taking up the role of the men in the house. HATS OFF TO THE WOMEN. Still women are not stopping, they want more and they want to become master in every field. And yes, they want everything perfect in their life. And why not they deserve it, they are working hard for it.

The world is becoming more and more digital with each passing year. This digitalization is helping everyone from kids for completing their school work, youngsters to manage their office work and elders in updating themselves with fast moving world. The women are also pacing up to understand the importance of Digitalisation in this era and applying the same in their day to day lifestyle.

Digitalisation benefits every generation. Digital is for ALL and that is the theme for this month DigitALL. But it is on us how we take advantage of it and not get trapped into its disadvantages. Digitalisation does not judge you on the basis of your gender or age.

Thus we can very well say Digitalisation is equal for all whether its man or woman. This is the reason women have come at par or rather we can say women has risen above man in every aspect of life.

Women are so busy these days that they do not get time for themselves. Let's encourage the women around us to use digitalisation in such a manner that it helps them to manage their time in an effective way. In today's topic I have tried to cover the benefits and advantages a women can take from Digitalisation in order to smoothen her lifestyle and take some-time for her own self in this busy world.

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Few of them are listed below :

1. They can use Digitalisation as an awareness tool. We must be busy in our daily lives but it is equally important to know our surroundings i.e. where we are living, how is our neighbourhood, society and world at large. Digitalisation can help in meeting the awareness of today's fast changing environment.
2. We can update ourselves with the latest news in the market be it political, legal, financial, entertainment, etc. with just the mobile phone in our hand. The most important thing to keep in mind is to download the right application (App) in your mobile phone.
3. Digitalisation has made the life of many of us very comfortable by delivering the things we need at our door steps. Thanks to the fastchanging world and technology. Things are getting delivered at our homes within minutes. This is saving time for every Indian mother / wife/ homemaker/ professional.
4. If used properly, Digitalisation can help in enhancing the knowledge in every field of work, home and life. Thanks to Google!
5. The home makers and also working women can use the digital system to study further while sitting at home with a laptop and good internet connection. This is helping to a large extent in reducing the gap in education based on gender especially in rural areas where girls generally not allowed to go outside for studies.
6. In this stressful time, one can also choose to connect to spiritual side of the world by following the world leaders and thinkers.
7. Digitalisation is helping women to chose the best path for themselves. They can find the perfect job and work for themselves. If they want to start a new venture then digitalization is helping them to gather new customers through marketing and advertising on social media.
8. One can subscribe books and read them digitally as per the convenience of that person.
9. Kids are getting smarter these days, the women can encourage kids to take help of digitalization for gathering more information and knowledge in their studies.
10. Due to busy schedules of women, they are now more inclined to online shopping for home, personal, clothes and they can also Update themselves with latest fashion available in market.

These are some examples by which we can reduce the gender gap. More such examples can be added depending upon the situation of the person.

Digital literacy is need of the hour. The time has come that we start spreading the awareness of Digital Literacy among all. If women would be digitally literate then it will automatically help them to enhance their access to financial decisions. The important need is to educate themselves and also helping other people in their surroundings to understand the benefits of Digitalisation.

Digitalisation is helping women to become more independent and take her own decisions and to learn from her errors. Digitalisation has given wings to today's women to dream big and to make her dream reality. Due to all this, the gender inequalities is reducing in a big way. Though there is still a wide gap in the independence ratio of metro cities women and village women. But the speed with which Digitalisation is spreading, the time is not far that all women, wherever they are, will be treated equally with men.

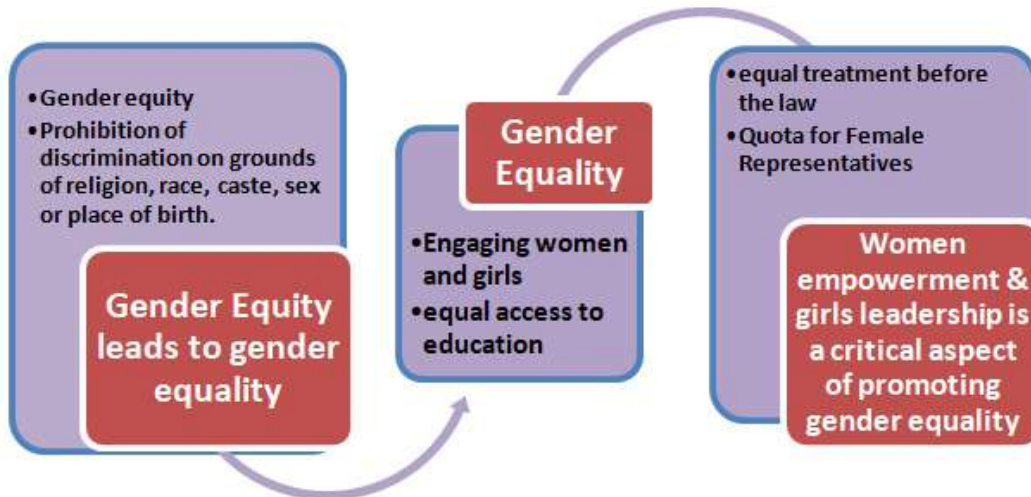
Its is a request to all women who are reading this column, to challenge themselves to choose a hobby wherein we feel happy and take advantage of Digitalisation in a better way, we all can do that whether we are studying, working, taking care of kids, it doesn't matter. On this women's day, lets challenge ourselves to take advantage of this Digitalisation to improve our knowledge, explore our hobbies, exploit ourselves, play games, listen music, learn new things be it cooking, gardening, playing, swimming. Let's grow together. Let's learn these things through our favorite app Google/ Youtube/ Facebook/ Instagram.





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EMBRACE EQUITY: LEADING CHANGE TOGETHER



If we talk of Women empowerment then it refers to countenance the women to govern their lives so that they could be able to make their own decisions. This can include inculcating the economy with the participation of women at all levels and domains so that they could be able to explore better opportunities which can help to up heave them and their families out of pauperisms it can lead to a range of positive outcomes, including increased economic growth and development, improved health and well-being, and greater gender equality.

Although in many other countries the discriminatory barriers for women have been curtailed to a significant extent but as far as a developing country like India is concerned women empowerment has been a core issue for many years. Despite some improvement in the last few decades, women in India are still enduring significant challenges pertaining to gender equality. These challenges include gender discrimination, lack of access to education and employment and gender-based violence.

However it would not be suffice to say nothing about the history of Indian women which is full of pioneers who have broken gender barriers and worked hard for their rights. Indeed an International Women's Day is a global day and we celebrate this day to embrace the social, economic, cultural and political achievements of women. Definitely the intention is to celebrate women's achievements, raise awareness about discrimination and to call an action to accelerate gender parity.

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International Women's Day is a time to reflect on progress made, to call for change and to celebrate acts of courage and determination by ordinary women, who have played an extraordinary role in the history of their countries and communities.

Expanding the role of Women: Boardrooms and Beyond

Women are actively giving their services in the labour market and accessing the higher education almost on equal terms as men through their utmost dedication however, they still juggle to capture the senior positions, especially in the private sector which indicate a “glass ceiling” or putting a discriminatory barrier for women. This has become a salient perspective considering which many countries have addressed and focused on the topic of women underrepresentation on corporate boards and there has been an influx of policies aiming to increase the role of women in boardrooms globally. Though there is an overall consensus that increasing the role of women in key positions is important but the issue regarding which policies or initiatives should be adopted for increasing gender equality on boards is still a debatable which needs to be addressed as diverse leadership team is capable, and often more capable, of delivering results and also it could break down stereotypes on women in leadership and encourage women to pursue their careers further, to seek for roles which they would have not otherwise considered. Having more diversity on the board can break down gender barriers by broadening women “professional imagination”, providing them with role models and increasing their capacity to project themselves into leadership roles. Higher numbers of women on boards can therefore instigate cultural change and has a strong symbolic meaning, showing that women can be leaders.

Moreover, Gender diversity in the boardroom also play a major role as it brings a broad spectrum of experience, thoughts and backgrounds which result in better decision-making. The benefits of diversity apply not only at board level but throughout companies but simply focusing on appointing more women on the board is not enough to achieve gender equality across companies as increasing percentage of women on boards does not necessarily mean that there are more women directors overall. In some countries, women simply hold more directorships than men on average, meaning that we see the same women increasing the board diversity numbers for multiple companies, rather than an increasing number of individual women taking up these positions. Therefore, we cannot rely solely on the percentage of women on the board to measure a company's gender equality performance. Looking at the broader representation of women within a company can provide us with an opportunity to identify gaps in a more meaningful way.

Thus, the Companies will have to take some considerable efforts to increase the representation of women on leading positions in the company beyond Board room which is equally important for board diversity because it broadens the talent pool for board nominations, and ensures that the women appointed have the experience, skills and legitimacy required, which as mentioned earlier are essential to have a meaningful say in the decision-making process. Having more women in executives positions will therefore make it easier for companies to appoint women directors with the adequate skill set and this could in turn increase these directors influence on the overall decision-making process, potentially improving the trickle-down effects on other women in the workforce.

Gender Equality in Tech Based Industries

There has been an increase in the female talent within the Tech Based Industries during the past few years but Gender disparity is still there which needs to be addressed. However the current wave of female tech experts has the hopes of reaching a more equal gender balance. We need to remove the barriers by providing more n more opportunities to women. There are n number of challenges which the women face at the workplace, few of them are

1. There is a lack of support and respect from their male colleagues.
2. Ignorance during professional/work meetings.
3. Preference to male for promotions.
4. Lack of preference being given to women to host events and seminars.

Industry should provide the firsthand experience to young females whether in the form of internships/workshop which is being mentored by the technical experts. These programs can build up the interest of women in pursuing career within Tech Based Industries. Even after employment women should be provided with career progression opportunities, skill development programs, a platform to host various events and seminars to boost their confidence and much more.

Clearing the Haze: Creating gender uniting platforms digitally

Digitization may help foster economic growth and social well-being by means of connecting people and ideas, sharing of knowledge, innovative ideas which can offer leapfrog opportunities to women and girls in particular.

With the help of Digital platform and Internet people often get increased access to knowledge and educations and even for business also this contributes as a leading factor in getting more customers and exploring new markets. Though it is beneficial to all but it may prove helpful particularly for females as they may be able to access various online courses which they would not be able to join due to physical barriers or other constraints.

Since women and girls has limited use of digital tools and relatively less participation or activity on digital platforms which leads to widening gaps and greater inequality. Further with the obstacles like accessibility, affordability, lack of education, backwardness, women and girls are more often unable to get the benefit from the opportunities offered by the digital transformation. This call for the influx of some policies which should be designed in the form of coordinated and complimentary actions to narrow down the digital and gender gaps. Endeavors should be made to encourage full participation of women in the digital world and transform them from informal shadow to standard work culture.

Digital Transformation of Workplaces becoming instrumental in gender equality

Digitalization is one of the key aspect of present-day modern societies and an important tool for achieving sustainable development. With access to digital tools society gets integrated in to one common platform and various technologies gets unlocked. However, digitalization is not gender neutral. To unleash its full potential, its gender dimensions must be taken into consideration. Failing to understand and address differentiated impacts of technology on women and men is likely to increase the gender digital divide. Gender equality in the digital sphere has assumed increasing importance in the digital and data-driven transformation of the economy and governance systems, accelerated by the COVID-19 crisis.

It is important to understand that access, ownership and use of digital tools are not gender-neutral. Women globally tend to face more barriers than men in accessing and using technology—in addition to lack of skills, they are also subject to greater family restrictions due to existing social norms and gendered expectations—and are thus excluded in the digital transition.

Structural inequalities that are deeply embedded in societies are key barriers to women and girls taking advantage of opportunities offered by digital technologies and contribute to leaving women behind in the transition to the digital future.

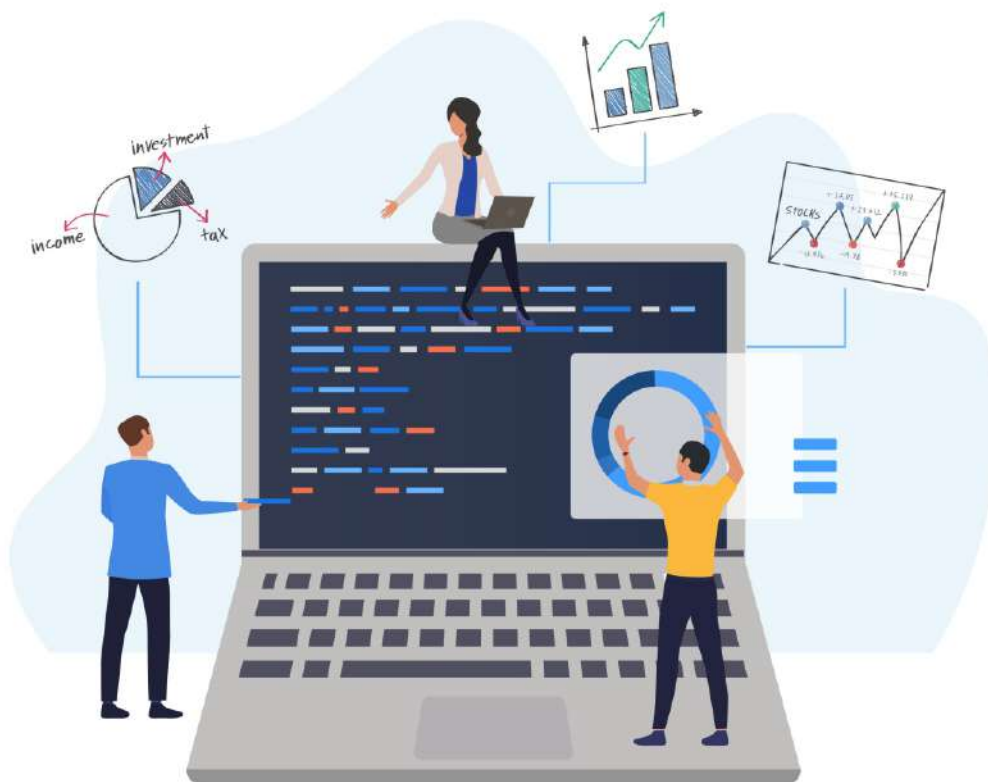
To advance gender equality in digital infrastructure Govt can play a vital role by formulating such policies that can ensure a women shall have equal access to means of digital identification and e-services, and that their privacy is protected to avoid violence on the basis of gender. Also, the active involvement of women, gender equality experts and women's organizations in policy development and service design and delivery is key to enhancing women's digital inclusion, and in ensuring that policies and services address their needs.

Embrace Equity: Bringing gender neutrality

Gender Neutrality means something which is not gender specific. It gives equal opportunities regardless of their sexual orientation (male or female). It is the word gender that refers to socially constructed roles and responsibilities on the basis of gender. Gender neutrality is important because it allows people from all walks of life to communicate and relate to one another on equal terms without being discriminated. Gender neutrality also allows people to feel comfortable being who they are without being judged by others. Male or female should become only a matter of words, in our conscious mind both should be same, with equal rights and equal duties.

From home to school to workplace, everyone should be treated equal irrespective of their sex. In corporate world, female employees earn less than similarly qualified men employees because of gender bias. But fundamentally, this is against fairness and equality. The overall objective of gender neutrality is a society which women and men enjoy the same opportunities, rights and obligations in all spheres of life.

Gender neutrality is intrinsically linked to sustainable development, educational attainment and political empowerment. There is a need to make the world a better place for current and future generations. It will only happen when all people are valued as equals that we can really achieve a brighter future, full of ideas and inputs. from people across society.





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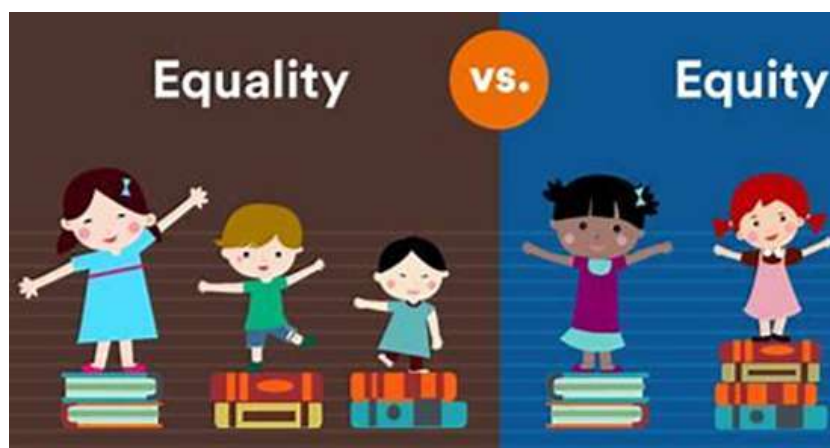
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DIGITAL: INNOVATION AND TECHNOLOGY FOR GENDER EQUALITY



Gender equality

Gender equality means that all genders are free to pursue whatever career, lifestyle choice and abilities they want without discrimination. Their rights, opportunities and access to society are not different based on their gender. Under the concept of gender equality, everyone's different needs and dreams are valued equally. Gender equity is often discussed at the same time as gender equality for this reason. Since society has favoured men for so long, men have many advantages. Equity fills in the gaps so everyone else can catch up to men. It addresses discrimination and imbalances in society so that equality can become a reality.



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There are three essential actions to attain gender equality and equity:

i. Awareness

Awareness is a key towards attainment of equality as if a society isn't able to acknowledge gender inequality, changes will be nearly impossible. To make gender equality a reality, people need to be aware of the current state of affairs and the benefits of change.

ii. Education

The most significant obstacle to gender equality is unequal access to education. Without the same education as boys, girls are limited in their income and job prospects. This has a domino effect in every area of their lives. To tackle gender inequality at the start, education for girls and women needs to be a top priority.

iii. Legislative support

There are many laws and systems in place that fuel gender inequality. To break those systems down, laws that discriminate need to be repealed and new laws put in place. These laws hold organizations and institutions accountable. Governments, legislators and activists all play a part in this process.

The role of governments and organizations in advancing gender equality through digital technology is also very crucial. Governments and organizations have a key role in advancing gender equality through digital technology. They can create policies and regulations to promote digital access and inclusion, provide funding and resources and offer digital literacy training and access to affordable internet and mobile phones. Organizations can also create content tailored to the needs of women, enabling them to access the information and resources they need.

Benefits of gender equality

Changing the value of girls has to include men, women and boys. It has to mobilize many sectors in society. Empowering girls requires focused investment and collaboration. Providing girls with the services and safety, education and skills they need in daily life can reduce the risks they face and enable them to fully develop and contribute to India's growth.

All girls, especially adolescent girls need platforms to voice the challenges they face in everyday life and explore the solutions that work for them so they can build better futures for themselves and their communities.

Achieving gender equality will have a significant positive impact on the world. The benefits associated with this approach are as follows:

Better business

Gender diversity improves an organization's innovation and productivity. When women are given equal education and equal job opportunities compared to men the businesses they join thrive.

Better economy

When women can participate in the economy in the same way as men, the economy does better. Closing the gender pay gap plays a significant role in the growth of economy.

Reduced poverty

Girls and women make up the world's poorest populations because they are not given equal education, job opportunities and income, cycles of poverty repeat themselves. By giving women the same opportunities as men, it would raise up entire families from poverty and reduce the world's poverty rate.

Better health

Gender equality is essential for giving better health care to women that will lead to improvements in a society's overall health. Women with equal education and income can care for their children better.

Gender-inclusive language



GENDER-INCLUSIVE LANGUAGE

Guidelines

Language plays a key role in shaping cultural and social attitudes, using gender-inclusive language is a powerful way to promote gender equality and eradicate gender bias.

Being inclusive from a gender language perspective means speaking and writing in a way that does not discriminate against a particular sex, social gender or gender identity and does not perpetuate gender stereotypes.

Gender Equality and Social Inclusion

Gender equality involves working with men and boys, women and girls to bring about changes in attitudes, behaviours, roles and responsibilities at home, in the workplace and in the community. Gender equality and social inclusion move simultaneously as both include improvement of the terms for individuals and groups to take part in society and the process of improving the ability, opportunity and dignity of those disadvantaged on the basis of their identity to take part in society.



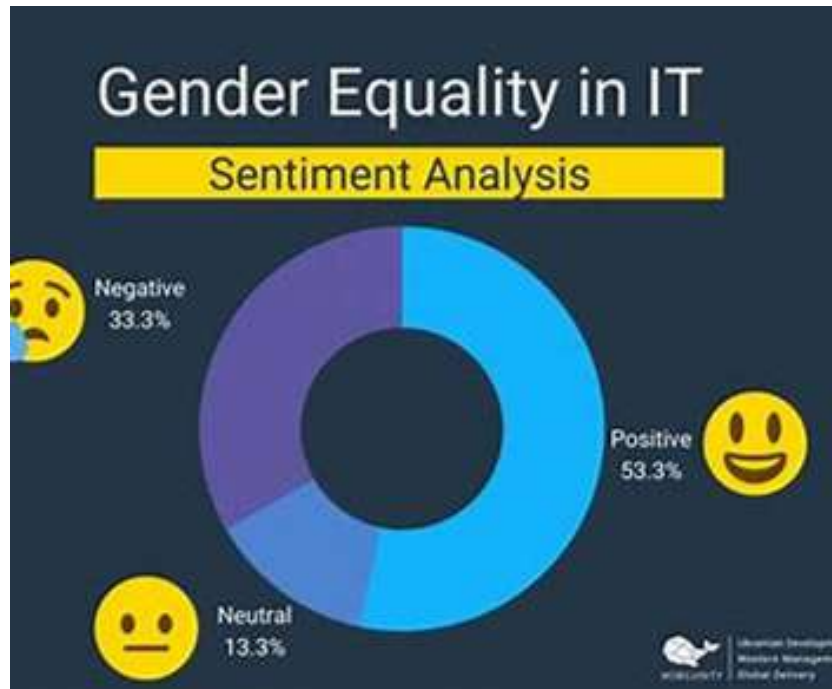
India will not fully develop unless both girls and boys are equally supported to reach their full potential. With the prevalence of gender discrimination and social norms and practices, girls become exposed to the possibility of child marriage, teenage pregnancy, child domestic work, poor education and health, sexual abuse, exploitation and violence. Many of these manifestations will not change unless girls are valued more.



By increasing the value of girls, we can collectively contribute to the achievement of specific results, some short-term i.e., increasing access to education, reducing anaemia, others medium-term i.e., ending child marriage and others long-term i.e., eliminating gender-biased sex selection.

Digital Technology and Gender Equality

In modern times, digital technology has become an integral part of our daily lives. From banking and communication to entertainment and education, digital technology has revolutionized the way we live, work and interact with each other. It has also become a powerful tool for advancing gender equality. With digital technology, women have access to resources and networks that were previously inaccessible or too costly.

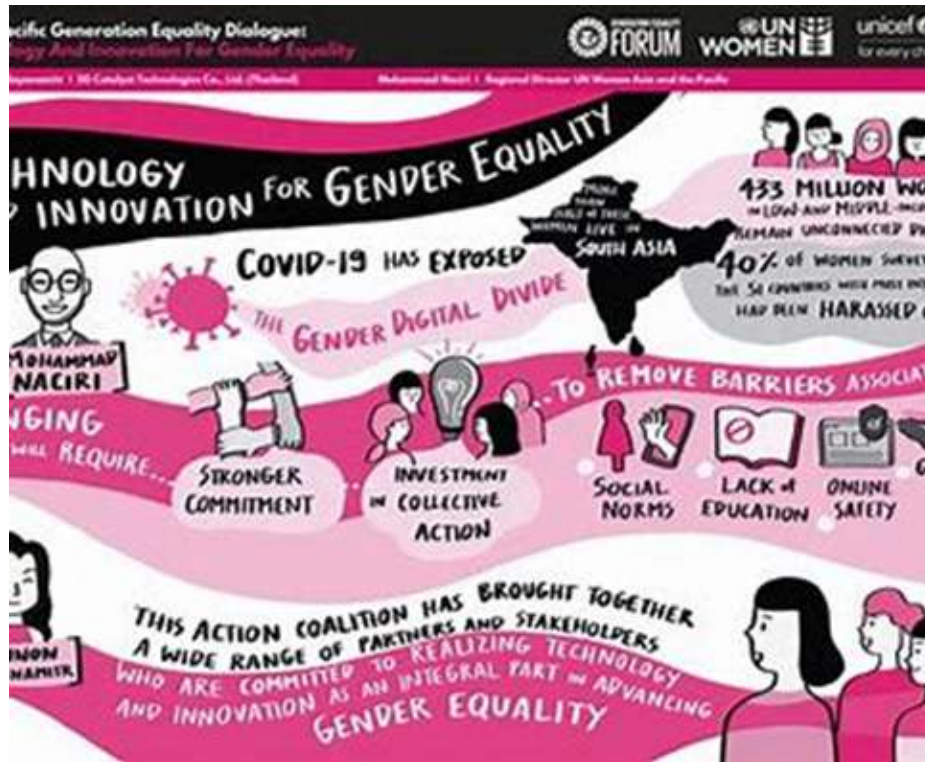


Digital technology has enabled women to:

- Break down barriers and access educational opportunities, start businesses and participate in the global economy.
- Access markets and networks that are essential for economic and social advancement.
- Create and share content, access markets and create economic opportunities.
- Participate in the global economy and participate in conversations that were previously dominated by men.
- Gain visibility and recognition in their fields.
- Connect with potential employers, showcase their skills, and be recognized for their accomplishments.
- Gain access to higher-paying jobs, better opportunities and positions of leadership.
- Become more financially independent and create economic opportunities for themselves and their families.
- Access educational materials, connect with mentors and participate in online courses and programs. This has enabled them to gain the skills and knowledge they need to advance their goals.

Role of Digital Technology

Tackling gender inequality is complex, difficult and slow, but digital technology can help to accelerate progress.



Digital technology can transform women's lives in a myriad of ways quickly. It cannot solve all the challenges that women face and there are certainly some risks but if its power to enable women to make the most of their potential is truly tapped, it can turbocharge progress towards gender equality.

- Increasing privacy, bargaining power, household welfare and female labour force participation. The private nature of the digital payments, as opposed to cash, help women maintain privacy and security of the funds.
- Reducing poverty. Financial inclusion can reduce poverty, particularly among women. Further, the use of mobile money also provided women in male-headed households, who are usually secondary income earners, more financial independence.
- Providing more data for better policy decisions. Digital technology presents us with an opportunity to collect more data, which can be disaggregated by gender and used to advance gender equality policy discussions and planning.

Innovation and gender equality

Innovation, technological change and education in the digital age are the important mechanisms for achieving gender equality and the empowerment of all women and girls.

A gender-responsive approach to innovation, technology and digital education can increase the awareness of women and girls regarding their rights and civic engagement. Advancements in digital technology offer immense opportunities to address development and humanitarian challenges. The need for inclusive and transformative technology and digital education is therefore crucial for a sustainable future.

Societies all around the world have benefited from the work of women inventors, designers and artists. Innovation and creativity are the engines of human progress. By innovation, we mean new products or new ways of doing things and by creativity we mean new forms of original artistic expression as portrayed, for example, in songs, books, pictures, films and other emerging media.



Since the beginning of time, female and male innovators and creators have transformed our world through the power of their imagination. And today new innovations and forms of artistic expression are transforming our lives at an unprecedented rate.

Gender equality is a human right and the necessary foundation for peaceful, prosperous and sustainable world.

Anything that restricts innovation and creativity means we are moving on the previous emerging men-oriented society. It means we are missing out on the potential benefits of those lost great ideas.

There is plenty of evidence that increased participation by women improves the innovation performance of organizations and societies.

Women can bring a different perspective and women innovators help to ensure that new products and processes meet the needs of the whole population not just the male half.

Barriers to women innovators and creators

Women are not inherently less innovative or creative than men.

The IP gender gap reflects widespread gender inequality in social and economic life. For example, in most countries, fewer girls than boys study scientific, technical, engineering and medical (STEM) subjects. These wider inequalities reflect prejudices, preconceptions and stereotypes about girls and women. If stereotypes are not challenged, inequality can be self-perpetuating: girls and young women may lack role models to inspire them to fulfil their potential.

Inequality is also caused by inflexible economic and social structures which can restrict women's career prospects. The problem of the glass ceiling is notorious. Talented women may succeed as students and in the early stages of their careers only to miss out on promotions later on especially if they take time out to have children.

There may also be issues that relate more specifically to the IP system. Developing some types of IP, especially patents, may involve significant financial commitment and there is an argument that women prioritize the stability of their family income, making them more risk averse than men.

Supporting positive change

The challenges are enormous but there is growing recognition of the need to close the IP gender gap. Around the world, organizations and individuals are working to encourage and support women innovators and creators. Initiatives range from international campaigns to promote women's involvement in science to more targeted schemes by particular countries, regions and groups.

WIPO is taking a leading role. With the adoption of its Policy on Gender Equality in 2014, the Organization committed to making gender equality a cross-cutting objective in all its work. That means among other things ensuring equal access to WIPO's services, building capacities of and providing technical support to both women and men, striving for equal numbers of men and women at all levels of its staff and encouraging the same among member state representatives at its meetings. It also involves continuing and extending its pioneering research into gender and the IP system and undertaking a range of projects to identify and promote examples of innovation and creativity by women.

World Intellectual Property Day 2018 is another important step in this mission. By bringing together all its stakeholders across the world to celebrate the achievements of women innovators and creators, it will challenge outdated stereotypes and encourage even more girls and women to create valuable intellectual property.

Digital Promotions

Digital technologies are a powerful driver of gender equality, giving women and girls new information, opportunities and resources. But the digital gender divide persists in part because of social and gender norms and deep-rooted gender stereotypes. This means that many women especially those from developing countries, face continued challenges in accessing and making use of digital technologies. To eradicate this inequality, the following promotions are stepped in by the organisations:

- Indian non-profit improves women's lives through sustainable craft skills.
- Women's development centre with girls' schools sustainably built in rural India.
- Employee engagement platform encourages diversity in the workplace.
- E-bike is designed for women.
- Fairy tales reimagined for modern era.

The Five Digital Value Sets

Gender inequality is not only a pressing moral and social issue but also a critical economic challenge. Gender bias is undermining our social fabric and devalues all of us. It is not just a human rights issue; it is a tremendous waste of the world's human potential. By denying women equal rights, we deny half the population a chance to live life at its fullest. Gender equality in society and gender equality in work are correlated.



There are five digital value sets like:

1. Digital Marketing
2. Digital Channels
3. Digitalised Operations
4. Digital Products
5. Digital Business Model

Digital Marketing



Digital marketing is the component of marketing that uses the Internet and online based digital technologies such as desktop computers, mobile phones and other digital media and platforms to promote products and services.

Digital Channels



Digital Channels means third-party digital messaging platforms and applications as may be generally made accessible by the Cloud Service for use in sending Messages to third parties. Examples of Digital Channels includes but is not limited to SMS, web chat and email.

Digital Business Model

Digital Business Models		
Free	Freemium	Open Source
Google, Facebook, Quora	Slack, Miro, Mailchimp, Zoom	Red Hat, Confluent
Share Now	E-Commerce	Advertising
Netflix, Delivery Hero	Zalando, ASOS, Momox, Spreadshirt	Google, Twitter, Quora
Subscriptions	Peer-to-Peer	Hidden Revenue
Zattoo, Salesforce, Spotify	Airbnb, Mintos, Uber	Pinterest, Facebook, Google

The development of digital business models is an important task for companies being confronted with digitalization and digital disruption. A digital business model is a form of creating value based on the development of customer benefits using digital technologies. The aim of the digital solution is to generate a significant advantage for which customers are willing to pay.

Digital Products



A digital product is an intangible asset or piece of media that can be sold and distributed repeatedly online without the need to replenish inventory. These products often come in the form of downloadable digital files such as MP3s, PDFs, videos, plug-ins and templates.

Digitalised Operations



Digital operations are the concept of infusing business processes with the agility, intelligence and automation to create operational models that delight customers and improve performance. Digital operations can help an organization re-engineer, digitize, manage and run its most essential business processes to reduce operating costs, improve user experiences, deliver better outcomes and achieve top-line growth.

Conclusion

Communities around the world are made up of a variety of social groups, all of which have different needs, assets, opportunities, and challenges. One way to ensure these diverse communities are understood and considered is by integrating Gender Equality and Social Inclusion (GESI) concepts into P/CVE projects. The United Nations continues to emphasize the importance of GESI concepts in development programming; the Sustainable Development Goals directly recognize the issues of gender equality, female empowerment and social inclusion as fundamental to the end goal of reducing poverty and advancing a healthier, safer, cleaner, better educated, connected, just and more egalitarian world.

Gender equality and sustainable development are inseparable. Many of the barriers to effective sustainability policies are found in outdated discriminatory social norms and legal systems. Investing in girls and women requires no radical inventions but can break systemic barriers of power and privilege that continue to leave millions behind. Supporting women in decision-making benefits our health and our environment, both key areas to be invested in for a healthy recovery.

In the lead towards gender equality, many individuals and organizations are moving in the right direction by combating disadvantageous social norms that continue to leave women behind. Crises are defining moments of change and women are not victims. They deserve an equal role in pandemic recovery and to have their voices heard at all decision-making levels. Achieving gender equality is in the interest of everyone and a cost-effective way to accelerate the implementation of the UN Sustainable Development Goals (SDGs).





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EXPANDING ROLE OF WOMEN: BOARDROOMS AND BEYOND

As the world recognizes International Women's Day—designed to celebrate the achievements of women while calling out inequality—it's noteworthy that female representation in the boardroom and executive suite remains extremely low. Women hold just 6.7% of board chair roles and 5% of CEO positions globally, according to Deloitte Global's "Women in the Boardroom: A Global Perspective" report which shares the latest statistics on global boardroom diversity, exploring efforts and regulation in 66 countries to increase gender diversity in their boardrooms while featuring insights on the political, social, and legislative trends behind the numbers.

According to a study by Credit Suisse, companies with at least one woman on their board have outperformed those with all-male boards by an average of 3.5% per year over the past decade. Similarly, a study by McKinsey found that companies with a higher proportion of women in executive positions were more likely to outperform their peers on profitability and value creation.

Despite these clear benefits, the representation of women on corporate boards remains relatively low, particularly at the international level. According to a study by Deloitte, women make up just 16.9% of board members in the largest companies in the world.

However, there have been some notable advances in recent years. In Europe, for example, there has been a concerted effort to increase the representation of women on corporate boards. In 2020, the proportion of women on boards in the largest European companies reached 32%, up from just 8% in 2009. In the United States, women held 22.4% of board seats in the S&P 500 in 2020, up from 21.2% in 2018. California has adopted a law that requires publicly traded companies headquartered in the state to have at least one woman on their board by the end of 2019 and two or more by the end of 2024.

The numbers underscore a now-familiar challenge: women are largely under-represented on corporate boards, and progress to change this trend continues to be slow. If the global trend continues at its current rate of an approximately 1 percent increase of women on boards per year, it will take more than 30 years to achieve global gender parity at the board level. And even then, actual parity is likely to be concentrated to the few countries that are currently making concerted efforts to overcome this issue, leaving several regions lagging behind.

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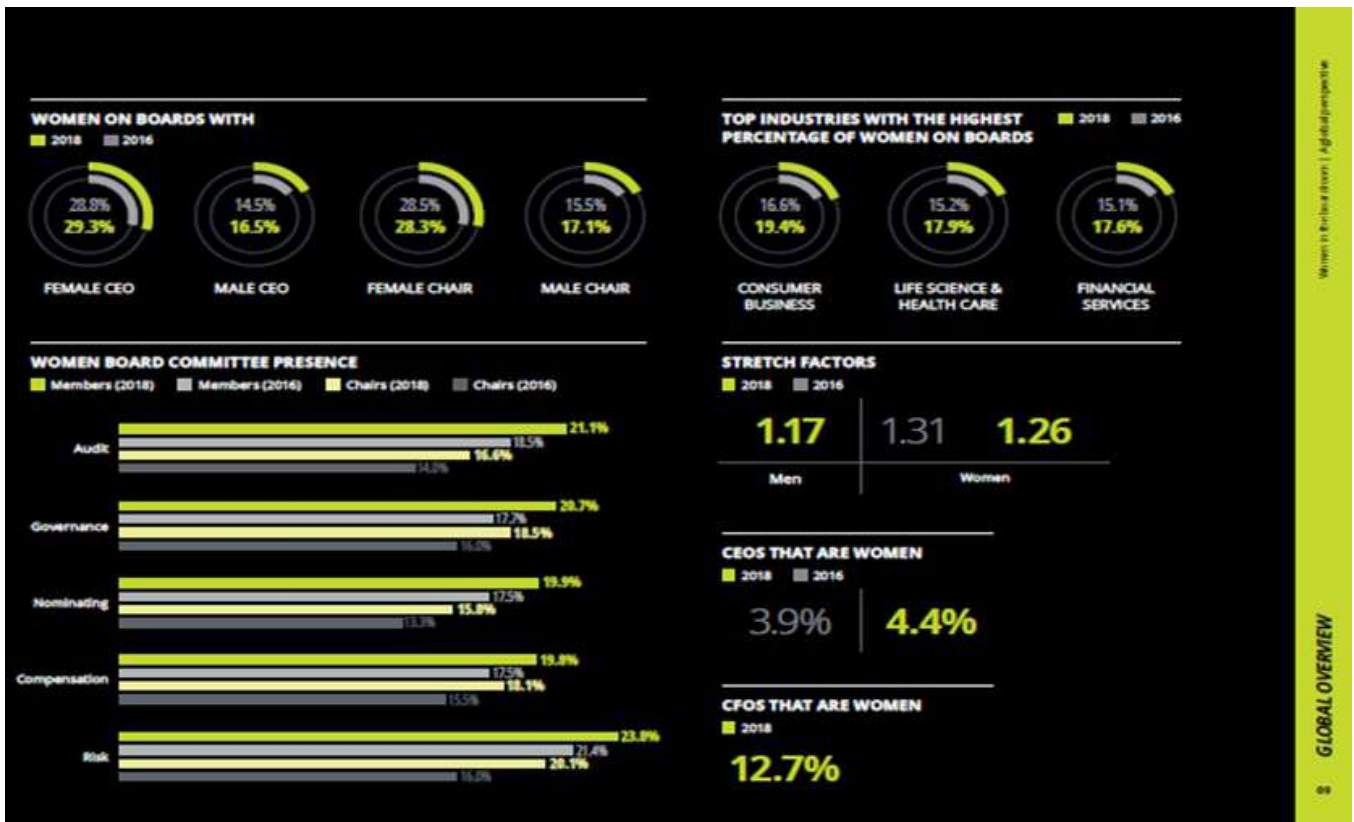
Despite these efforts, there is still a long way to go to achieve gender parity in the boardroom. Research has shown that having women on boards is not only a matter of social justice but also a matter of economic performance. A study by McKinsey found that companies in the top quartile for gender diversity on executive teams were 25% more likely to have above-average profitability than companies in the bottom quartile.

Having women on boards also brings other benefits, such as better decision-making, increased innovation, and improved corporate governance. Women bring different perspectives and experiences to the table, which can lead to better decision-making and more creative solutions to business problems.

The representation of women in the boardroom is essential for promoting diversity, better governance practices, and improved financial performance. While progress has been made in some regions and industries, there is still a long way to go to achieve gender balance on corporate boards at the international level. By taking proactive steps to promote gender diversity and inclusion, companies and policymakers can help to ensure that women are able to play a more prominent role in shaping the future of global business.

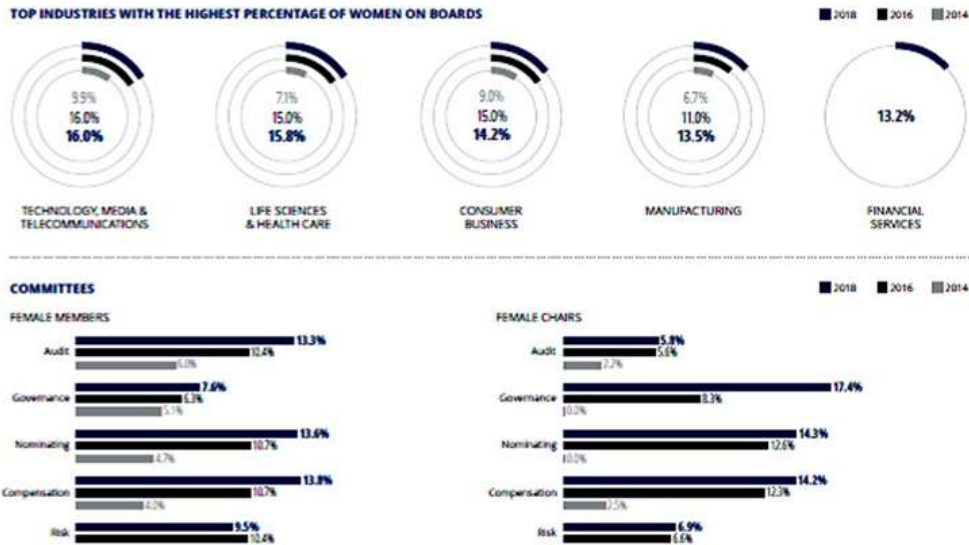
The current landscape for women in business





India





*Graphs are taken from report published by Deloitte- Data Driven change- Women in the boardroom A Global perspective–Sixth edition

Clearly, the last few decades have seen at least some positive changes in terms of opportunities for, and representations of, women in the world of business. But what does the current landscape mean for the future? Some of the key statistics, and the current positives and challenges, which might shape the decades to come are enlisted below:

Women in business – the statistics

How well-represented are women in the world of business? And how many female-owned businesses are there? As you might expect, there have been many studies into such questions. Here are some of the stand-out statistics about women in business:

Business ownership

- Only 1 in 3 UK entrepreneurs is female. This gender gap is equivalent to 1.1 million missing businesses. (Rose Review of Female Entrepreneurship, HM Treasury 2019)
- In 2017, only 5.6% of UK women ran their own businesses, compared to 15% of women in Canada, almost 11% of women in the US, and over 9% of women in Australia and the Netherlands. (HM Treasury 2019)
- In the US, the share of women-owned businesses representative of all businesses has skyrocketed from a mere 4.6% in 1972 to 42% in 2019. (State of Women-Owned Business Report, American Express 2019).
- According to the EY report, nearly 95% of the NIFTY 500 companies now have a woman on the board of directors. However, less than 5% of companies have female chairpersons, so there is still room for improvement. According to research by the International Labour Organization (ILO) doubling the percentage of women in the workforce would raise India's GDP to US\$700 billion by 2025 and increase the growth rate from 7.5% to 9%. During 2013- 2022, India made significant and rapid progress in increasing women representation on boards from 6% in 2013 to 18% in 2022. While India has improved gender diversity on boards, it still lags far behind countries like France, Sweden, the US, and the U.K.

- As per the NSE (National Stock Exchange) Infobase (data as on 21-4-2021), there are presently only 2044 women directors in NSE-listed companies as compared to 11416 directors in total. 1235 out of 5524 independent directors are female while 75 NSE-listed companies have no women directors on their Boards.

Representation

- Only 13 per cent of the most senior staff members working on investment teams in venture capital and private equity are women. (HM Treasury 2019)
- Just 5% of leadership positions in the UK technology sector are held by women today. (PwC UK, 2017)

Funding

- Less than 1 per cent of all UK venture funding is awarded to all-female teams. (Illuminate Ventures 2018)
- For every £1 of venture capital investment in the UK, businesses with all-female founders get less than 1p, mixed-gender founding teams get 10p, and all-male founders get 89p. (Illuminate Ventures 2018)

The gender pay gap

- In the UK, the overall gender pay gap is 15.5%. (Office for National Statistics 2020)
- In the US, the overall gender pay gap is around 19%. (PayScale 2020)
- In 2020, the gap among full-time employees in the UK fell to 7.4%, from 9.0% in 2019. (Office for National Statistics 2020)

Why must companies prioritise gender diversity in corporate leadership?

Beyond fairness, increased gender diversity brings a competitive advantage to modern companies, which face extraordinary competition in an economy that puts an unprecedented premium on knowledge. Women comprise more than half of the pool of human capital. Companies that fail to fully leverage and draw from more than half of the pool risk losing an edge.

Furthermore, companies better connect with their stakeholders – be it customers, employees, owners, and the communities in which they operate – when they have greater diversity, including on their boards. Research from McKinsey & Company, Credit Suisse and Catalyst has documented that companies with gender-diverse boards experience greater returns on equity, increased returns on sales and higher returns on invested capital.

Beyond the competitive advantage, increasing the number of women on boards is an essential ingredient for effective corporate governance. A high-performing board is one that generates and implements the freshest and most inclusive ideas. When a gender imbalance exists, boards can easily fall into 'group think' and fail to see and account for perspectives that might enhance company performance. Great ideas can arise only when a diverse pool of thought is active and present at the table.

Sceptics of the Every Other One approach argue that a lack of supply of qualified candidates prohibits boards from adding more women to vacant seats. This argument is simply false, and represents a lack of creative, open-minded thinking. As of 2017, there were 150 femaleness in the Russell 3000, 64 women CFOs in the S&P 500, 11,266 female law partners and about 487,000 female-owned businesses with revenues greater than \$1m in the US.

Today, it is clear that superior innovation is achieved by having a diverse team where members can challenge each other and bring new perspectives. Here are three reasons more women are needed in tech:

1. Diversity Generates More Revenue

Compared to their peers, high-gender-diversity companies deliver slightly better returns, and they have outperformed, on average, less diverse companies over the past five years. Companies that not only hire but also manage to retain more women put themselves in a position to automatically gain a competitive advantage, a benefit that extends to all stakeholders.

Boston Consulting Group (BCG) and the Technical University of Munich conducted a study to understand the relationship between diversity in management. The results showed that increasing the diversity of leadership teams leads to more and better innovation and improved financial performance in both developing and developed economies. The study showed that companies with the greatest gender diversity (those in which 8 out of every 20 managers were female) generated about 34% of their revenues from innovative products and services in the most recent three-year period.

Fortune500 companies with at least three women in leading positions saw a 66% increase in ROI and have a purchasing power of an estimated \$5 trillion. We all use that power to buy computers, cars and consumer goods. On top of that, it is hard to deny that women are also responsible for most of the household spending decisions. Not taking advantage of a female presence in the workplace seems like a gamble most businesses shouldn't take.

2. Women Think Differently

By nature, interacting with a diverse team forces individuals to prepare better and anticipate alternative viewpoints. The presence of women makes individuals anticipate differences in opinion and perspective and makes them assume that they will need to work harder to come to a consensus. We can all benefit from that kind of pressure.

Men and women see things differently and bring unique ideas to the table. This enables better problem solving, which can boost performance at the business unit level. Imagine all of the buying power you will tap into by bringing together a mix of genders with various backgrounds and ethnicities. Better yet, after your company gains a reputation of having a more diverse workforce, you also gain an extremely powerful recruiting tool at your disposal.

3. We Need More Role Models

By celebrating female tech leaders, it will hopefully encourage more girls to pursue their interests and careers in Corporate, thus increasing the hiring pool diversity. We need to ensure young girls have strong role models of other successful women in STEM and that women have a seat at the table so they can engage men on the topic of gender equality.

Being a woman in Corporate is not always easy, and being the only woman in the boardroom at times can put unseen pressure on you. Accountability also inspires action, and we need public policies to ensure employers are doing the right thing. Role models made a huge difference in anyone's life because until they saw people who looked and sounded like them in leadership positions, it was difficult to believe that they could one day make it that far. When you bring women into senior roles, you demonstrate that others have an opportunity to succeed, too.

To address these disparities and further increase the representation of women on corporate boards, there are a number of steps that companies and policymakers can take. These include:

1. Setting targets and goals for gender diversity on boards, and holding companies accountable for meeting them.
2. Promoting diversity and inclusion more broadly within organizations, including in leadership and executive positions.
3. Providing training and support for women to develop the skills and experience necessary to serve on corporate boards.
4. Encouraging women to take on leadership roles in traditionally male-dominated industries.
5. Encouraging collaboration and knowledge-sharing among companies and across industries to promote best practices in gender diversity.

Achieving Gender Equality through Innovation and Technology

Innovation and technology have played a significant role in expanding the role of women in boardrooms and beyond. For example, the use of virtual board meetings and digital communication tools has made it easier for women to participate in board meetings, regardless of their location or other commitments. This has made it easier for women to balance their personal and professional lives, while still taking on leadership roles.

One example of a company that has used innovation and technology to expand the role of women is Microsoft. In 2015, Microsoft launched a program called Women in Cloud, which aimed to provide women entrepreneurs with access to technology, education, and funding. Through this program, Microsoft has helped women entrepreneurs to launch successful businesses and take on leadership roles in their industries.

Another example is the use of artificial intelligence (AI) to identify and eliminate bias in hiring and promotion decisions. By using AI, companies can analyze data to identify patterns of bias and take steps to address them. This can help to ensure that women and other underrepresented groups are given equal opportunities to advance in their careers.

In addition to boardrooms, women are also expanding their roles in other areas, such as STEM fields. According to a report by UNESCO, women account for only 28% of researchers globally. However, there are several initiatives aimed at increasing the participation of women in STEM fields. For example, the Girls Who Code program has provided thousands of young women with the skills and knowledge needed to pursue careers in technology.

One company that has made significant strides in promoting gender diversity is Unilever. The company has set a goal of achieving gender balance across all management levels by 2020 and has implemented a range of initiatives to achieve this goal. These initiatives include a diversity and inclusion training program for all employees, flexible working policies, and a global mentoring program for women.

In addition to expanding the role of women in boardrooms, innovation and technology have also created new opportunities for women in other areas. For example, the rise of the gig economy and online marketplaces has created new opportunities for women to start their own businesses and work from home. Social media platforms have also provided a platform for women to share their stories and connect with others, creating new opportunities for activism and advocacy.

In conclusion, while there is still a long way to go to achieve gender parity in boardrooms and other leadership positions, innovation and technology have created new opportunities to expand the role of women both in these areas and beyond. By using virtual meetings, data analytics, and AI, companies can identify and overcome the barriers that women face, while social media platforms and online marketplaces provide new opportunities for women to connect and succeed. As we continue to advance technologically, it is important to ensure that these opportunities are available to all women, regardless of their background or circumstances.

Innovation and technology are also being used to address gender-based violence and promote women's safety. For example, several mobile apps have been developed to help women report incidents of violence, access resources and support, and connect with other women who have experienced similar issues.

To quote **KV Kamath, Chairperson, NaBFID and former Chairman, ICICI Bank**

“As we strive to achieve gender diversity in the boardroom, the key question that needs to be addressed is whether we are creating a slate of women leaders who could take their place in the boardroom. To me this can only be addressed by creating a gender-neutral workplace in which, recruitment, job opportunities and promotions are all done in a gender-neutral manner. Once this slate is in place, women leaders bring an innate capacity to lead and multitask. Multitasking is a unique skill which is natural to women leaders. This itself adds enormous value to the board. Further, women leaders also bring a whole set of different perspectives to the table. Most importantly, they help break male-centred views which over a long period of time became embedded at the board. These then bring fresh approaches to the way the Board functions.

In conclusion, the expanding role of women in boardrooms and beyond is a crucial step towards achieving gender equality and promoting diversity in leadership positions. Innovation and technology have played a significant role in this process, by making it easier for women to participate in leadership roles, identify and eliminate bias, and access resources and support. With continued investment and support, women can continue to expand their roles in various fields and contribute to a more inclusive and diverse society.



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