

RAMVAAQ

QUARTERLY NEWSLETTER OF IBS GURGAON | FOR PRIVATE CIRCULATION ONLY

Raising Female Participation in the Workforce: Is it a key to India's Transformation?



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Prof. S.C. Sharma

Managing Editor

Dr. Bhavna Chhabra

Associate Editor

Prof. Navneet Saxena

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Cover Design

Kushal Thukral, Saumya Khanna

Publisher

Mr. Prashant Singh, Manager-Administration



Team Samvaad



FROM THE CHIEF EDITOR'S DESK

As per the World Bank estimates, the female population in India was at 48.39 % in 2021 and it is slowly moving towards 50% mark. However, the female contribute around 18% to India's GDP as against the global average of 45%. Indian growth story would have been very different and India could have achieved a growth rate of around 9 % per year and over time, become a part of middle income countries if around 50% of women could join the workforce, as against its present level of around 20%. The

development theory and experience around the world suggest that when job opportunities increase and education levels rise, more women enter the paid workforce. However, it has not happened in India so far. What has gone wrong and how long will it take to correct this disappointing situation?

The answer to these questions is not easy to find as it lies embedded in deep cultural and behavioral factors and the value system of Indian families and traditions.

Female participation in India, defined as 15 year or above female doing a paid job, reached a level of 26% in 2005. However, it came down to 19% in 2020 and during Covid 19 period it fell to 15.5% and recovered to 22.8% as the pandemic receded. Compare these numbers with female participation levels of other developing countries like Bhutan (53%), Brazil (52%), Bangladesh (37%), Cambodia (70%), China (61%), Congo Republic (66%), Sri Lanka (31%), Israel (59%). However, we are slightly better than countries like Egypt (15%), Iran (11%), Afghanistan (16%), Jordan (14%) and Pakistan (25%). While interpreting this data, one can read in between the lines to draw the right inferences.

Do Indian women prefer to stay at home only to look after the family and household chores? The Census figures show that around 33% of women who live at home would like to have an independent source of income by engaging in work, if job opportunities were available.

The important stages where even working women review their decisions to continue or quit the job market are at the time of marriage, child birth and other family responsibilities like managing old parents, etc. Further, decisions related to female joining the workforce on part time basis or regular basis, online or offline basis, etc. are taken by the family and not by the individual. In many cases, parents send females to schools and universities etc. for higher education to ensure that they get married into prosperous families where they are not burdened with raising the family with job

related responsibilities and stress. Also, female exit the employment market as the income of husband/ family rises. In case of rural areas, increasing mechanization of agricultural operations is pushing females out from jobs. The same is the situation in the construction sector.

This shows that no single measure will be adequate to increase female participation in the workforce. At the same time, access to basic education and skill formation and its continuous upgradation have to be at the root of a successful strategy. This has to be coupled with steps like building women oriented and secure work environment, provision of transportation facilities to work spaces, etc.

During the last few years, the Government of India has introduced several schemes to ensure the empowerment of women in the social, educational, economic, political and entrepreneurial fields. Some government initiatives, including Samagra Shiksha, the National Overseas Scholarship, Babu Jagjivan Ram Chhatrawas Yojna and the Swacch Vidyalaya Mission, among others. It is being ensured that schools are amicable to girls and have the necessary facilities and support systems to meet their special needs, particularly for the most vulnerable sections of society. Additionally, gender equity is accorded high priority in the National Education Policy (NEP) 2020. The Beti Bachao, Beti Padhao initiatives seek to elevate girls' status and support their education. Further, there are numerous laws in place to safeguard the interests, rights, and safety of women at home and at work.

The corporate sector can also contribute by providing gender-safe environment and opportunities for their career growth. Side by side, we should never reach a situation where the female employees are viewed as a burden, entailing additional costs to the corporate, disproportionate to their productivity and contribution.

To conclude, female participation in the workforce is necessary to achieve India's potential. It requires concentrated efforts from the government, private sector and society at large to overcome the barriers so that women can enter and succeed in all the diverse fields.

I wish the readers a very happy reading Samvaad

Prof. S. C. Sharma
Senior Director, IBS Gurgaon



FROM THE MANAGING EDITOR'S DESK

India is now the fifth largest Economy, aiming to be a \$5 trillion economy shortly. It has a wealth of untapped talent which is ready to be fostered, developed and added to the expanding human resource capital. The key opportunity lies in creating a pool of educated, competent and trained female manpower in India, by bringing their contribution to be a part of GDP. The unaccounted contribution of the female can be seen through, daily wage work, petty ventures, small shops, cart selling of groceries, unpaid domestic & household work, free work on the farms, collecting firewood, cooking, teaching children, taking care of children and elderly at home, etc. which goes unaccounted. The reason behind the contribution of females remains undervalued and uncounted is due to the fact that their work cannot be measured in monetary terms and be included directly in the GDP. Increasing women's participation in the economy can lead to higher economic growth, better social outcomes, and more inclusive development. The role of women in economic growth in India is crucial, and they are increasingly becoming significant contributors to the GDP. Women constitute nearly half of the Indian population and play a crucial role in various sectors, including agriculture, manufacturing, services and entrepreneurship. As per MSME, it is notable to mention that India is the third largest in the context of Startups & Unicorns in the world but only 10 percent of them have female founders.

Indian society is diverse and complex. Cultural norms and societal expectations have a big impact on how Indians conduct their lives. Being underrepresented in the workforce is one of the biggest issues Indian women confront. The labour force participation rate for women in India is still much lower as compared to men, despite numerous government initiatives and laws. Women in India continue to encounter numerous difficulties and barriers that prevent their participation in a variety of aspects of life, despite the notable advancements made in recent years.

In this issue of Samvaad 'Raising female participation in the workforce: Is It a key to India's transformation?' we will examine why female participation in India is less.

Women frequently experience gender discrimination, which is a chronic issue. Despite recent advancements in gender equality, women continue to experience discrimination in a variety of settings, such as the workplace, healthcare, politics and education. The gender wage gap is a serious problem that has an impact on women all around the world. Women have traditionally had challenges getting into and moving up the corporate ladder, from hiring and promotion discrimination to a lack of access to education and training. In patriarchal societies, where gender roles are rigorously prescribed and women are expected to put their families before their jobs.

In conclusion, the low female labor force participation rate in India is a complex issue that requires a multi-faceted approach to address. Governments and policymakers need to work towards creating a more gender-inclusive environment by promoting education and training opportunities, implementing family-friendly policies and challenging cultural and social norms that discriminate against women. Additionally, employers need to create more female-friendly workplaces that provide equal opportunities for women to progress and thrive. By addressing these issues, India can improve the participation of women in its workforce.

This issue of Samvaad covers many academic and extracurricular events organized by IBS Gurgaon during Jan-March Quarter. My heartfelt thanks to all those who have contributed to this Issue. I am thankful to the Editorial team, Faculty Members, Alumni and Information Team for their valuable contribution. My special thanks to the Student team of Samvaad Cell, for the hard work they have put into bringing out this issue of Samvaad. Readers, I am sure you will find the theme informative. Happy Reading Samvaad !!

Happy Reading Samvaad !!
For any kind of feedback or suggestions,
Please contact at bhavna.chhabra@ibsindia.org

Dr. Bhavna Chhabra
Managing Editor, Samvaad

FACULTY ARTICLES

Raising Female Participation in the Workforce



Prof. Navneet Saxena
Associate Editor, Samvaad

In his Independence Day address, our Prime Minister, Sh. Narendra Modi, called for a change in the mentality towards women. He spoke about the benefits our economy will reap by giving more opportunities to women.

Women in India can contribute a lot if they are given similar access to healthcare and education. We can get the maximum out of their skills and efficiencies by increasing access to use of computers and internet, enhancing their learnings opportunities, expanding preparation for professional jobs, providing them with industry relevant skills that are demanded by employers, promoting skill development among women in non-traditional fields, giving rewards to villages and districts which improve girl's education.

Similarly, work policies in office can be moulded to encourage women to continue or re-join work after they have children. Companies can offer work policies that can help them maintain their personal and professional life without impacting their career choices. The freedom to determine their work schedules will help increase productivity and their performance.

Women need a gender-neutral workplace where they are judged based on their performance, talent, and professional skills instead of their gender or any other basis. Organisations need to build an environment in their work place which encourages women to feel safe both mentally and physically and allows them to express themselves freely.

Raising Female Participation in the Workforce: Is it a Key to Economic Progress?



Prof. Neeta Mathur
Faculty, IBS Gurgaon

Going by the definition of workforce - it simply means persons who are actually engaged in some kind of work and excludes those who are willing to work but do not find work. Social norms and culture are clearly important determinants of female work force participation. Globally, the discourse on diversity and inclusion of women started way back in the 1980s and while today humankind has definitely made some progress but there is still lots of work to be done. Research on including a diverse workforce, mainly focussed on women, have made it clear that productivity is enhanced and results are better for the organizations who have hired and retained women workforce.

Historically, men being stronger of the human species were responsible for hunting and farming while women who are biologically responsible for rearing and nurturing offspring were supposed to be indoors. Men created grains while women created edible items from those grains, so in a way there was balance of work and the equation was disrupted with the advent of industrial revolution. The work done by women at home was taken over by machines - baking, sewing, knitting and stitching etc. Interestingly, societies mindset did not change as fast as technology. Women were relegated to the background and soon most of them were labelled as 'just a housewife'!

Many decades of hard work at many levels like "Beti bachao, beti padhao" scheme by Indian government, compulsory representation of women on the board of directors in listed companies as per the modification of Company's Act 2013, Prevention of Sexual Harassment of Women at Workplace Act 2013 are few examples in this direction. To name a few leading companies like Tatas, Mahindra and Mahindra along with other MNCs are vowing to include and increase women in their workforce. This rising trend

speaks for itself why it has become important to raise the participation of women in the workforce. Not only the individuals and families benefit when women are educated and skilled to be a part of wealth creation by being in the active workforce, the potential for economies to grow more quickly in response to increasing labour inputs increases as more women join the workforce. By increasing household incomes and boosting consumption of products and services, women's labour is helping families out of poverty. While basic factors such as education and opportunities for women become more important, it also is crucial to identify whether women can find employment, especially in an environment where societal norms govern how and where women can work. As per a report, 'Women in the Workplace 2020' conducted since 2015 by McKinsey and Lean.in in corporate USA, the pandemic has changed what women want from their companies, including the growing importance of opportunity, flexibility, employee well-being, and diversity, equity, and inclusion. The women of today are in a much better position to understand that they have the double burden of household when they step out to work, still we are seeing an encouraging trend of a slight increase in leadership positions now being occupied by female leaders. Lots more is required to be done from the employer's side to keep the talent pipeline robust. We see phenomena like 'great breakup' where in order to acquire what they want from their jobs, women are leaving their employers in record numbers. Women leaders are equally as ambitious as males, but they frequently encounter barriers that make it difficult for them to advance. So, if the organizations are not yet ready to give the women workforce an inclusive, flexible and supportive work environment with equity and dignity then they create their own paths.

Sheros, Chumbak, Zivame, Baggit, and Nykaa, what is common in these brands? Yes, you might have guessed, all these and many more such organizations have been founded by women. Women who worked as an employee for some time and then realized their own entrepreneurial spirit and created a business for themselves.

Considering the benefits female participation in the workforce brings into the economic progress at the micro and macro levels, it becomes crucial that companies and governments take action or else risk losing not only their current female executives but also the next generation of female leaders.

Women, Workforce and Work: Key to Economic Progress



Dr. Reenu Kalani
Faculty, IBS Gurgaon

From Hindu rate of growth to the fifth largest economy, our country has witnessed paradigm shift and remarkable progress. Despite structural shifts like the reduced fertility rates and improved education, the labour force participation rate of female has declined considerably. India has one of the lowest female labour force participation rates in the world, as per the World Bank.

According to the World Economic Forum's Global Gender Gap Report 2022, India offers its women, educational attainment nearly equal to that of its men, but conundrum reflects when it comes to economic participation. The female labour participation rate in India was at 19% in 2020 from over 26% in 2005, even lower than in Bangladesh (35%) and Sri Lanka (31%). Covid-19 worsened the situation. When we say female labour force, they are 15 years or older, working or actively looking for work. Female Labour Force Participation Rate has gone up to 25.1% in 2020-21 from 18.6% in 2018-19. There is a notable rise in Rural Female Labour Force Participation Rate from 19.7 % in 2018-19 to 27.7% in 2020-21(<https://pib.gov.in/>). India has surpassed China and 49% of

population is female, nonetheless, female labour participation has always been less than 40%.

If the participation of women in the economy becomes equal to that of men, GDP (Gross Domestic Product) can be increased by 60% in the year 2025 (McKinsey Global Institute Study). Fact suggests that companies that embrace diversity are more likely to prosper than those who ignore it. India's growth story will continue to remain unsustainable unless it is inclusive and not lop-sided in favour of one gender. The majority of Indian women work in the informal sector in jobs with limited social protections and low wages. When it comes to sectoral distribution rural women are mostly engaged in agriculture and allied activities and major chunk of urban women are engaged in services. In many instances, women work remains unacknowledged.

Unfortunately, women have always battled to achieve social prominence and a respectable position in society from antiquity to the current day. India ranks 135 among a total of 146 countries in the Global Gender Gap Index 2022. The gender inequality has an adverse impact on economic growth. It is detrimental to India's economic growth objective, both at micro and macro levels.

India's future growth is likely to emanate from rural areas, hence policies focusing on rural women would help them elevate their social status. Pandemic has shown the virtue of work from home. Introducing new work models by reforms to improve access, enabling technology and enhancing the quality of the employment will help female to get the required protection. Upcoming budgets should lay special emphasis on the protection of Gig female workers and encourage Women entrepreneurship. It can transform Indian economy and society as well.

If gainfully employed, raising female participation can fuel India's growth in the years to come.

India's G20 Presidency – What to expect?



Dr. Reenu Kalani
Faculty, IBS Gurgaon

2022 has been a year of uncertainty. Amongst COVID -19 pandemic still lingering on in different forms of variants, retail inflation above the tolerance limit of 6%, slowing global economic activity and increasing natural hazards due to climate change, India assumed the G20 Presidency (19 of the world's major economies and the European Union). Established in 1999, the uniqueness of G20 lies in the fact that it is a unification of advanced economies and developing economies. The member countries account for almost 60% of the world population, 75% of global trade and more than 80% of world GDP.

The presidency doesn't have any formal power. So, the question arises, what will G20 presidency unfold for India. The presidency is an opportunity to Promote 'Brand India'. G20 presidency is a chance to demonstrate India's leadership, and showcase India's impressive achievements. India can share its experiences in moving from a food deficit country to a food surplus country and about how it controlled food inflation. India's food inflation is comparatively lowest among all the G20 countries. India's experience and learnings for recovery in terms of economic activity can fetch international recognition. With a likely GDP growth of 6.8 per cent in 2022 and 6.1 per cent expected in 2023 as per the IMF forecast. Perhaps it is the first time in the last 40 years that India will surpass China (3.2 per cent in 2022 and 4.4 per cent in 2023) in two successive years by a wide margin.

200 meetings will be conducted in over 50 cities across 32 different workstreams. It's a great time to introduce India's tourism sector and local products to the world, thus reviving the national economy. This

is a great opportunity to showcase India's rich culture and heritage. Tourism promotes the development of infrastructure and boosts the revenue of the economy by creating job opportunities and B2B contacts. The transition thus has the potential to catalyse multiplier effect. Directly or indirectly, it is going to help the local industry.

Apart from the various benefits enumerated above, India's G20 presidency may face various challenges. The fiscal deficit of India is highest among the G20 countries. The efficiency in the public expenditure is at utmost priority. The internal rift between comity of nations is intensifying the geo-political tensions. As India takes on its presidency, it has to iron out the differences and lead from the front. It has to find innovative solutions and build bridges. Controlling pollution has become challenging with each passing day. With climate change being on the agenda, India has to come to the forefront and set the agenda. With less than 1% of G20's R&D expenditure, India lags way behind in the Research and Development intensity. So, before it sets the stage for the upcoming G20 summit, its time to increase the allocation to research and development expenditure in the upcoming budget 2023.

India's G20 priorities are inclusive, equitable and sustainable growth, women's empowerment, digital public infrastructure, and tech-enabled development, climate financing, global food security and energy security, among others.



Prof. Mohammad Shariq
Faculty, IBS Gurgaon

Raising Female Participation in the Workforce: Is it a Key to Economic Progress?

To start off, let's first address the question of how does women's participation in the workforce increase economic output. Women's participation increases consumption and therefore production. In addition the household income increases which again contributes to consumption and savings. They bring new skills and management styles to the workplace. Also, when women step put to work the traditional work is than outsourced.

The current situation of women participating in the workforce in India is very dismal. The World Economic Forum in its global gender gap report has ranked India 135 which is behind Sri Lanka, Bangladesh and Nepal. The Government of India has challenged the report but the gender disparity in the work place is very high. There are multiple data on employment which support the fact that women participation in the workforce is very low.

Will increasing the participation of women accelerate our economic progress? As per a Bloomberg report closing the employment gap between men and women, estimated at 58%, could expand India's GDP by close to a third by 2050, which equates to nearly \$6 trillion.

There are multiple reasons for these low numbers which can be found in social and cultural mores. Also, businesses are not creating environment which are supportive of the requirements of the women workforce.

The current government has prioritised job creation for the golden era of growth. We need policy changes that address gender disparities. Companies also have to change their attitude, for example, providing child care facilities, or flexible work arrangements would help the process.

In summary this is a very serious issue and needs to be tackled at multiple levels so that more and more women participate in the workforce thereby unleashing the full potential of the Indian economy.



Prof. Vineeta Jha
Faculty, IBS Gurgaon

Raising Female participation in the Workforce: Is it a key to Economic progress?

Growth and improvement in India's GDP require significant increase in the women workforce. Lack of women in the workforce lowers the average Indian household income which in turn affects average purchasing power and slows the economy. Women constitute nearly half of the Indian population, yet these figures show that they remain a dependent demographic. India has seen a declining trend of women labour force participation in rural areas and stagnation in urban areas. The challenge has been further exacerbated by the COVID-19 pandemic, with women significantly losing more jobs than men, in the informal as well as the formal sector.

The women LFPR in India has shown a continual decrease, from 29.4% in 2004-05 to 22.5% in 2011-12, 21.8% in 2018-19 and around 16 % in 2021-22 (Women's share in regular salaried jobs). Government of India has initiated several policies and frameworks to reverse the declining trend in the LFPR. Rashtriya Mahila Kosh (RMK) for providing access to finance RMK is an autonomous body under the Ministry of Women and Child Development, with an aim to provide micro-credit facilities and empower women through multi-pronged interventions. In the year 2014-15, the Government decided to revamp the organization to ensure that the loan procedures are simplified, and the rate of interest is revised. During FY 2020-21, the RMK extended its Intermediary Micro-financing Organizations (IMOs) that work at the grassroots and disbursed Rs. 315.13 crore to 7,41,163 women entrepreneurs. Availability of dedicated social infrastructure for women Recognizing the need for developing residential and utility infrastructure for working women, the central government has been implementing the working women's hostel scheme since 1972-73 to improve the transition of women into the labour force. Until 2019, 952 hostels were sanctioned to benefit 77,268 working women, however, there is a significant need for scaling up the existing infrastructure, and this remains a challenge. The scheme for Mobile Value Added Services (VAS) provisioning contributed to the development of content/information customized according to the requirements of women SHG members who are engaged in diverse activities across rural areas in India. Schemes of Ministry of Skill Development and Entrepreneurship (MSDE) for skilling women Since its inception, the MSDE has undertaken several initiatives to achieve women's empowerment through skill development. Eighteen National Skill Training Institutes (for women) are actively imparting basic and theoretical knowledge to women under the National Apprenticeship Promotion Scheme in all Centrally Funded Institutes (CFIs). Several areas are given importance such as Office Management, Electronics, Fashion Design and Technology, Computer Aided Embroidery and Designing. The MSDE is also focused on preparing women for futuristic jobs in the field of Artificial Intelligence, 3D printing, Data analysis, automobile mechanics etc. Going forward, MSDE has been planning towards development of policies, focused on vocational education and training courses, with the right set of monetary and nonmonetary incentives to incentivize female students and women to take up skilling.

India needs to adopt innovate work practices followed world-wide like flexible work schedules, strict rules for work-life balance, gender equal policies (maternal and paternal leave), affordable childcare, location flexibility, gender balance at workplaces and an option for four-day workweeks/ five-hour work per day for those who are unable to work full time. Increase of Women in the workforce would increase in the spending capabilities at both the individual and the household level. This would expand the supply of goods and services creating an impetus for more jobs.

ADIOS



MR & MISS IBS GURGAON

Mr. IBS Gurgaon: Yash Jhamb
Miss IBS Gurgaon: Priyanshi Surana



MR & MISS POPULAR

Mr. Popular: Kush Gaur
Miss Popular: Kashish Kalra



MR & MISS PERFECT

Mr. Perfect: Sanskar Singh
Miss Perfect: Khushboo Chawla



MR & MISS PHOTOGENIC

Mr. Photogenic: Kartik Tyagi
Miss Photogenic: Kajal Malik



MR & MISS TALENTED

Mr. Talented: Kavish Sekhri
Miss Talented: Sunidhi Miglani



MR & MISS BEST DRESSED

Mr. Best Dressed: Vanshaj Kapoor
Miss Best Dressed: Simran Verma

CAMPUS BUZZ

Students' Council Events

ADIOS

Students' Council organized farewell 'ADIOS' for Batch of 2023 on 20th January, 2023. The event commenced with the blessings in the form of Ganesh Vandana followed by entertainment quotient added by Batch of 2024. The respective senior cell members were felicitated with certificates and trophies for their devoted participation. The occasion was joyful and it came to a close with many memories that will be treasured forever. The event was coordinated by Dr. Ranika Chaudhary and Prof. Rajesh Mishra.



SILVER JUBILEE COMMEMORATIVE MINI MARATHON

Students' Council and IBAC Cell jointly hosted the 'Silver Jubilee Commemorative Mini Marathon' on 6th January, 2023. The Marathon witnessed participation from both faculty and students. It encouraged participants to form the speed necessary to lace up their shoes and head out onto the track. All the participants demonstrated their physical prowess and willpower. The participants were given a complementary customised hoodie. The winners were felicitated with certificates and medals. The event was coordinated by Dr. Ranika Chaudhary, Prof. Rajesh Mishra and Prof. R. Venkataraman



CLUBS@IBS GURGAON

Accounting and Taxation Club organised an insightful panel discussion on 'Union Budget 2023' on 15th February, 2023. Senior Director, Prof. S.C. Sharma, was the moderator along with knowledgeable panellists, Prof. R. Venkataraman, Prof. Umesh Kalra and Prof. Arun Agarwal. They shared their valuable inputs on impact of budget on the economy, people and businesses. The event was coordinated by Dr. Ranika Chaudhary and Prof. R. Venkataraman.



A large group of students, mostly young men, are seated in rows in a well-lit hall, attending a lecture or seminar. They are looking towards the front of the room. The room has green curtains and a wooden stage area in the background.

IBAC Cell organised an event on 19th January, 2023. Mr. Paritosh Anand, a TED x Speaker, Entrepreneur and a storyteller delivered the keynote address to the students. He discussed his personal achievements and future goals with the students. He highlighted the importance of entrepreneurship, leadership and communication skills that a student must possess. He shed light on the key areas like self-awareness, the power of affirmations, writing and public speaking. The event was coordinated by Prof. R. Venkataraman.



INTERSHIP CELL EVENTS

'Convergence 2023'

IBS Gurgaon organised 'Convergence 2023 – The Summer Internship Guides Meet' on 21st January, 2023 at Crowne Plaza Gurgaon. Senior Director, Prof. S.C. Sharma described 25 years of glorious history of IBS and its excellence in management education. He also described how management education at IBS campuses aims to produce competent, quick and flexible leaders of the future. Dr. Prapti Paul emphasised on the goal and distinctiveness of the IBS Summer Internship Program, she also explained the critical role that the SIP corporate mentors have in helping to prepare the students and further develop their skill sets so that they can become successful professionals. A brief felicitation ceremony of the Summer Internship Company Guides was also organised.





SIP REGISTRATION

IBS Gurgaon conducted SIP Registration for the Batch of 2024 on 13th February, 2023. The 14-week Summer Internship Program is one of the key aspects of 2-year PGPM program at ICFAI Business School. With the SIP Registration, students kick started their ambitious Summer Internship journey. Faculty guides were assigned to each student for mentorship and guidance. Students were also given SIP Handbook for the year 2023.



LOCAL IMMERSION CELL: INDUSTRIAL VISITS

Local Immersion Cell organised a visit to The Ashok Hotel, New Delhi on 5th January, 2023. The students gained knowledge of HORECA sector and first-hand experience of the service industry particularly hotels. The students learned about the hotel and hospitality industry and the functioning of different departments of the hotel. Students witnessed the operational excellence and company culture throughout the educational visit. The students responded enthusiastically to the visit. The visit was coordinated by Prof. Vineeta Mishra and Prof. Umesh Kalra.



Local Immersion Cell of IBS Gurgaon organised a visit to GCMMF Ltd. Amul for an educational industrial visit on 5th January, 2023. The students gained an insight into the Operations & Production processes at Amul. The visit also helped in a better understanding of the company's product and its positioning in the market. The visit also aided in a better comprehension of the company's offering and market positioning. The visit was coordinated by Prof. Ekta Chauhan and Prof. Mohammad Shariq.



Local Immersion Cell organised a factory visit to The Coca-Cola Happiness Factory on 17th January, 2023. The students visited production plant of Coca-Cola. Students were briefed about the company's production processes. They were familiarised with the production and bottling of carbonated drinks like Coca-Cola, Thumbs Up and Maaza. Students got to know the Operations part of the company and making of a high graded product. Students were acquainted with different CSR activities done by the company. Also, they witnessed age old preserved bottles of the Coca-Cola. Students also visited famous Coke studio and they were also showcased the great history of Coca-Cola. The students were accompanied by Prof. Mohammad Shariq and Prof. Ekta Rani Chauhan.



CASE WRITING CELL

Case Writing Cell conducted a 'Workshop' on 18th January, 2023. The faculty briefed students and gave them advice on writing cases. Students were also explained the technicalities and challenges that would be encountered while writing quality caselets. Students were also assigned mentors which would help, guide and train them in writing cases. The students praised the informative and interactive nature of the workshop. The event was very well coordinated by Prof. Jean Saldanha, Dr. Vibha Arora and Prof. Rajesh Mishra.

GUEST LECTURES @ IBS GURGAON



Mr. Kumar Shekhar, Vice President at Tide on “HR for Fintech” on 21st December, 2022 organized by Dr. Shalini Khandelwal.

Ms. Arpita Gandotra, AVP - Marketing at Reliance Digital Retail Ltd. on “Workplaces of the Future” on 22nd December, 2022 organized by Dr. Shalini Khandelwal.

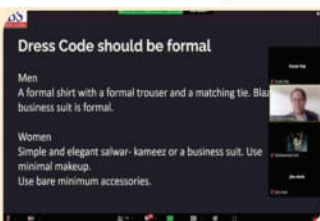


Ms. Garima Seth, Founder of Boon Capital on “Startup Financing” on 23rd December, 2022 organized by Prof. Vineeta Mishra.

Ms. Punam Tanwar, International HRIS Head at Fujitsu on “Human Resource Information System” on 10th January, 2023 organized by Dr. Shalini Khandelwal.



FACULTY KNOWLEDGE SHARING PROGRAMS



Prof. Monica Bajaj on 'Mock GDPI Session' on 10th January, 2023 via Zoom.

Dr. Shalini Khandelwal on 'IBSAT 2023 ACHIEVERS MEET' at Hotel Savvy Grand, Lucknow on 13th January, 2023.





Dr. Shalini Khandelwal on 'IBSAT 2023 ACHIEVERS MEET' at Hotel Regenta Central The Crystal, Kanpur on 14th January, 2023.

Dr. Vineeta Mishra on 'IBSAT 2023 ACHIEVERS MEET' at Hotel Dasprakash, Agra on 15th January, 2023.



Dr. Ranika Chaudhary and Mr. Kapil Chaprana on 'Selection Briefings' at Hotel Crystal Palace, Meerut on 15th January, 2023.

Dr. Vipin Khurana on 'Business Model-What are they and why are they important?' at Bansal Institute of Engineering and Management, Lucknow on 16th January, 2023.



Dr. Vipin Khurana on 'Business Model-What are they and why are they important?' at IMS Coaching, Lucknow on 16th January, 2023.

Prof. Ekta Chauhan on 'Mock Group Discussion & Personal Interview' at Meerut on 20th January, 2023.



Prof. Umesh Kalra on 'Current Economic Scenario' at IMS Coaching, Varanasi on 20th January, 2023.

Prof. Umesh Kalra on 'Current Economic Scenario' at Banaras Hindu University, Varanasi on 20th January, 2023.



Prof. Monica Bajaj on 'Mock Group Discussion & Personal Interview' at RDC, Ghaziabad on 21st January, 2023.

Prof. R. Venkataraman on 'Monetary & Fiscal Policy' at Christ (Deemed to be University), Ghaziabad on 25th January, 2023.



Dr. Anupama Raina as Chief Guest at 'College Fest Opening Ceremony' at Mata Sundri College for Women on 8th February, 2023.

Dr. Nidhi Tak on 'Mock GDPI Session' on 11th February, 2023 via Zoom.



Prof. Mohammad Shariq on 'How to solve case studies' at Mata Sundri College for Women on 13th February, 2023.

Dr. Nidhi Tak on 'Mock GDPI session' on 18th February, 2023 via Zoom.

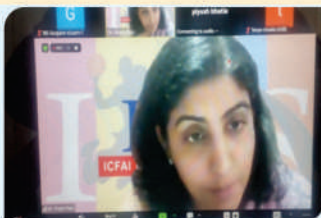


Dr. Anupama D. Raina, Dr. Vikram Sharma & Mr. Kapil Chaprana on 'Achiever's Meet' at Hotel Crystal Palace, Meerut on 11th March, 2023.



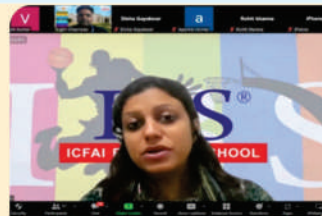
Dr. Bhavna Chhabra on 'Achievers' Meet-2023' at Hotel Amara, Chandigarh on 14th March, 2023.

Dr. Bhavna Chhabra on 'Achievers' Meet-2023' at Hotel Garwalz, Ludhiana on 15th March, 2023.



Dr. Prapti Paul on 'Achievers' Meet-2023' on 18th March, 2023 via Zoom.

Dr. Nidhi Tak on 'Mock GDPI Session' on 22nd March, 2023 via Zoom.



STUDENTS' ARTICLES



Abhinav Govil
22BSP0034

Women Participation

In labour surveys, many women respondents report being occupied in domestic duties (proportion of men doing household work is negligible) which constitutes unpaid work. An increase in employment in agriculture for rural women could be distress driven (disguised unemployment) and not necessarily shows an improvement in employment for rural women unlike men. India's unemployment problem lies deeper due to absence of women (missing women) in labour force. India needs to adopt innovative work practices like flexible work schedules, strict rules for work-life balance, gender equal policies (maternal and paternal leave), affordable childcare, location flexibility, gender balance at workplaces, etc. These measures will help to retain female talent and increase their participation considerably. Although as a nation we have low female labour force participation, women have still contributed to the country's GDP. Women contribute 18% India's GDP, with better opportunities for women, the contribution can improve.

Women Economic Empowerment



Archt Vijay
22BSP0275

Women account for half the world's population and have been underrepresented in the workforce for centuries. Encouraging greater participation by women can boost economic growth, increase productivity and reduce poverty. As per McKinsey's report, if women's participation in the labour market equals to men, global GDP can increase by \$28 trillion by 2025 as businesses will have access to a broader talent pool and economies will benefit from increased productivity, innovation, etc. However, barriers like gender stereotypes, lack of access to education and training and discrimination can hamper the process. Governments and businesses can take steps to address these barriers by providing equal pay, offering flexible working arrangements and promoting women to leadership positions. In addition to being a question of gender equality, increasing the number of women in the workforce is also a crucial component of economic development. We all can have a more affluent and sustainable future by giving women equal chances.

Women Empowerment A Key To Economic Progress



Garima Grover
22BSP0530

"The best measure of a nation's progress is the way it treats its women." There is a strong correlation between women empowerment and economic progress. When women cannot fully participate in the economy, half of the population is effectively left out of the process. This represents untapped resource of human capital that can contribute to economic growth. Women participation in the labour force increases GDP. If women's participation in the labour force were to match that of men, global GDP could increase by \$12 trillion by 2025. Women's empowerment can lead to greater political stability: countries with higher levels of gender equality tend to be more politically stable. When women are able to participate, they are more likely to demand accountability and good governance from their leaders. Investment in women education and employment opportunities can unlock their full potential and contribute to a more prosperous and stable world.

Women In Entrepreneurship



Hunar Vashishtha
22BSP0639

The sixth Economic Census demonstrates that around 8.05 million of the 58.5 million enterprises were owned by women and approximately 13.7% of Indian entrepreneurs are women. According to Start-up India's data, there are now 14% more women entrepreneurs in the start-up ecosystem. Entrepreneurship is by nature a risky endeavor, but it is frequently considered that women are less risk-averse than men. Women like Kiran Mazumdar-Shaw, one of India's most successful female entrepreneurs, saw a lot of mistrust against female entrepreneurs and was regarded as 'high-risk' by potential investors. Whenever women will be given better access to networks, capital and encouragement from society they'll prove that they can also create unicorns. At this point of time, Women entrepreneurs are given grants by organizations like NITI Aayog, Catalyst for Women Entrepreneurship, and Zone Startups India. It is time that women entrepreneurs start creating businesses and become the face of Indian entrepreneurship.

Rising Female Participation- A Walk In The Park?



Pratyaksh Dangwal
22BSP1226

In today's rapidly growing and advancing world there is no doubt that female participation in the workforce has significantly increased accounting to this there are various example from Droupadi Murmu, First Tribal Women President of India to Nirmala Sitharaman, Union Finance Minister of India or from Gita Gopinath, Deputy MD at IMF to Madhabi Puri Buch, Chairperson at SEBI. Women have not just set the benchmark but have built it from its roots. While it may appear that things are improving and there are more opportunities for women, the actuality is very diverse from what appears to be the scenario. Yet today, gender disparities, a lack of enabling

conditions, and cultural and societal norms limit the opportunities available to women, and the hostility associated with the term "feminist" demonstrates the toxic masculinity still prevalent. Instead of stagnant development, the objective should be to achieve remarkable growth for all.

Women In Workforce

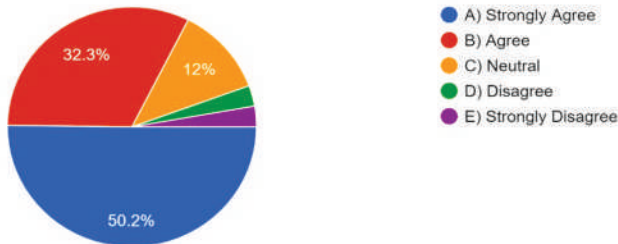


Tanvi Sardana
22BSP1815

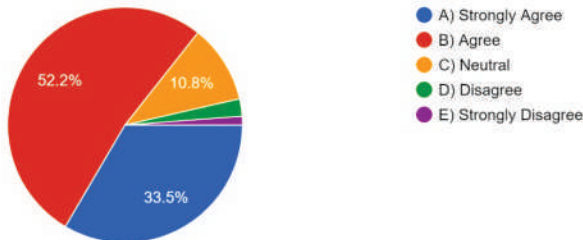
WEF has ranked India 135 in its Global Gender Gap Index 2022, a jump of 5 but still very far, India ranked lowest in economic participation aspect of the Index. But on the other side India has about 50% FLFP rate in MGNREGA and India has around 15% of women pilots. There is a need to increase Female Labor Force Participation (FLFP) rate and it can be done by providing skill training so that women can actively participate in Gig Economy, Schemes like National Creche scheme, improving and outsourcing of child care services so that women can work post-delivery, minimizing pay discrimination and minimum wage fixation, ensuring safe and secure environment, implementation of PoSH at workplace, gender sensitization and social change is a continuous process.

Women play an important role in economic growth of a nation so by increasing FLFP and providing access to decent working conditions, India can achieve inclusive and sustainable development.

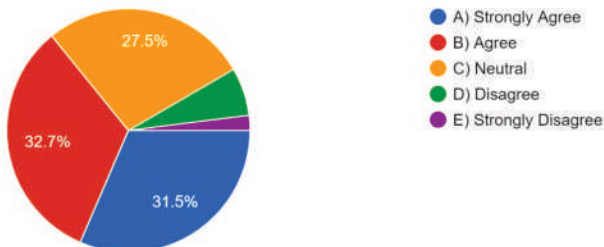
Q1. In 2022, The women participation rate has increased to 51.44% from 41.25% in 2021. Did covid and retrenchment force women out of their homes into the workforce?



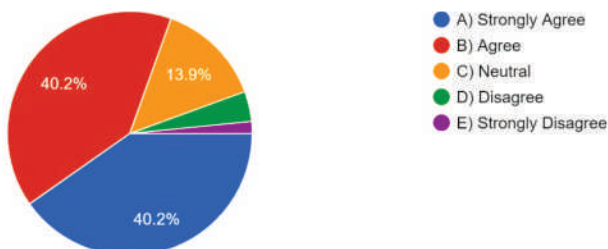
Q2. Employers should provide equal parental leave benefits to men and women to support gender equality in the workplace and making the men available to support their respective spouses. Do you Agree?



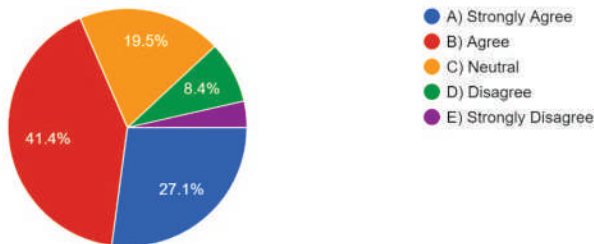
Q3. Around 13.69%, 6% and 3.97% of Indian Air force, Indian Navy and Indian Army respectively are women. Are jobs in the defence sector attracting more men than women?



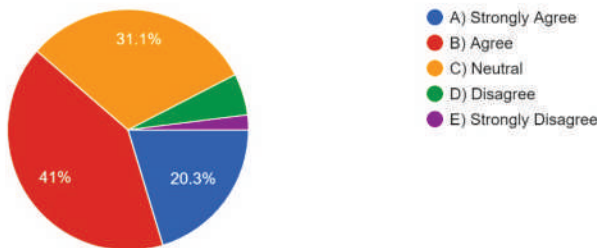
Q4. Investing in education and training for women can positively impact economic growth. Is it true that women participation in workforce can improve economy's condition?



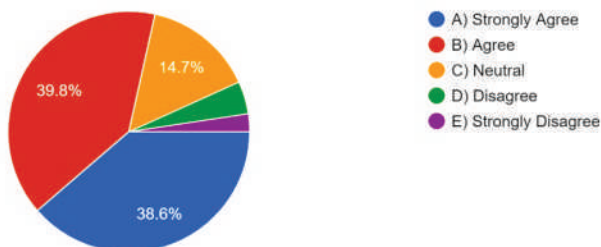
Q5. Around 2 crore women in India left their jobs from 2017-22, is it the traditional family set-up that forced them to choose between their jobs and family?



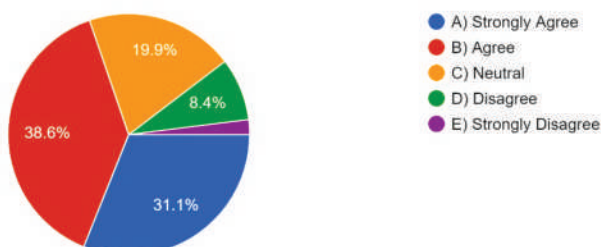
Q6. Does the fact that the gender employment gap has only shrunk by 2% points over the last 27 years suggest that will it ever be wholly closed?



Q7. Specially abled Women frequently have their abilities questioned and diminished. Are you in agreement that this prejudice needs to end?



Q8. To strengthen women taxpayers' financial independence, we must offer them greater tax assistance. Do you agree in the same way?





SIMRAN KHARA
Founder & CEO
Koparo

CELEBRITY INTERVIEW

Ms. Simran Khara founder at Koparo is a professional having more than 15 years of experience working as the Chief Executive Officer of Juggernaut Books, Strategist of Hotstar, etc. She has done MBA from Indian School of Business in Marketing and Finance and MSc from The London School of Economics and Political Science. After her stint in the corporate world, she is now one of the successful women entrepreneurs in the FMCG industry.

1. Women comprise 14% of the total entrepreneurs in India, which works out to be 8 million, can the percentage improve if women are able to raise debt easily?

The 14% itself is a high number, often women within the family are appointed as directors for legal reasons. I would be surprised if the number is half of this. I think access to funds is vital for any entrepreneur be it equity or debt. I recently read that in the US less than 2% of institutional venture capital money goes to women owned startups. Raising debt of course is an option that opens up only when the business has stabilized its cash flows. In the case of raising equity from institutional investors women do face a variety of biases. Fundamentally women representation in the world of investing is very low and while a lot of strides have been made in the areas of women representation on boards and even the parliament, the LPs do not yet put mandates on how much of their money should be invested in women owned startups. Perhaps they should. There is also the ability to begin businesses with seed funding from angels and friends and families.

2. The percentage of women led start-ups have increased to 13%. Is it correct to say that the wave of owning a business in India has affected the Indian women positively?

While it may be true that the percentage of women-led startups in India has increased to 13%, it is important to note that this is still low compared to other countries. For example, in the United States, women make up 42% of new entrepreneurs, and in China, they make up 55%. However, it is fantastic to see that more and more women in India are breaking through. With the right support, mentoring, and access to capital and markets, there is no doubt that women entrepreneurs in India can continue to thrive and make significant contributions to the country's economy. There are several accelerators, mentorship programs, industry networking events that are opening up exclusively for women. My advice to budding entrepreneurs is to apply for each of those but also the ones that are open to both men & women. Look at the latest Sony TV offering, 'Shark Tank India', it's truly cataclysmic that the conversation around self-owned business has become so mainstream that it's dinner table conversation from Ambala to Indore.

3. For every 100 men who are promoted from entry-level roles to manager positions, only 87 women are promoted, does this imply that the 'broken rung' remains unfixed?

At the entry level, women and men often choose sectors and roles differently. Research studies suggest that men and women approach career choices differently. Men tend to go for the highest paying job based on their grades or interests, while women consider the implications of managing their homes and families. As a result, women may settle for jobs that just "satisfy" and "suffice", which can limit their earning potential in the long run. Having an honest chat about career choices

is crucial. It's important to look at the average salaries and not get side tracked by exceptions when we're making our decisions. Women often leave their jobs to take care of their family members, such as children, elderly parents, or sick relatives.

4. Statements like "stay-at-home women are happier" are no longer true. According to a survey, 69.8% of women who would rather get a paid job than stay at home. Do you think it is safe to say that women want to be independent and make a mark?

Work is purpose, work is income but work is also about social contracts and friendships at the workplace. Several studies have shown that the quality of our relationships is a big determinant of overall happiness. Women are more educated and have more opportunities than ever before, and many are choosing to pursue careers and be financially independent. The biggest drop off happens post marriage, some of it is ascribed to relocation but largely because of social conditioning. Around 45% of single women in their late 20s vs 20% of married women. Marriage cuts workforce participation drastically. Given that women are getting qualified to work and working pre-marriage it's clear that the unpaid burden of housework and other societal expectations drive this drop off. To achieve growth in our economy, we have traditionally depended on increased spending by consumers. This means we need more young people employed and more individuals earning and spending to stimulate both consumption and investment. Without women entering the workforce, it will be challenging to attain an 8% growth rate.

5. As per data compiled by Inter-parliamentary Union, women represent 14.44% of the total members of Lok Sabha, i.e., 80 out of 552 members. If the minimum percentage is increased by law, can it improve the number of women who are interested in politics?

It is important to recognize that women who do enter politics are often family members of people already in power or at the very least come from political backgrounds. Still this is a good number and every parliamentarian serves as a role model for others who may want to join. Certainly, we should keep upping the minimum percentage of women in parliament and many other places which will enable more women representation. This is also a UN SDG and as a country we are slipping on progress on that front.

6. Though the no. of bank accounts by women have increased but there is a systemic gender gap in credit usage. Are financial institutions not granting credit equitably to women and men?

While it's true that there is a systemic gender gap in credit usage, it's important to note that this issue is not solely due to financial institutions not granting credit equitably to women and men. The fact that many women do not take credit is often due to cultural and societal factors that limit their economic participation and financial independence. In many societies, men are still seen as the primary earners and providers for their families, while women are expected to prioritize their domestic duties and caregiving responsibilities. This leads to a situation where women have limited access to education and employment opportunities, and as a result, they have fewer financial resources and are less likely to take out credit. Furthermore, women often face systemic discrimination and bias when it comes to accessing credit. Financial institutions may have policies that discriminate against women, such as requiring male co-signers or collateral that women may not have access to. These policies limit women's ability to access credit and contribute to the gender gap in credit usage. To address this issue, we need to work towards creating more inclusive

and equitable societies that promote gender equality and empower women to participate fully in economic and financial activities.

7. India's population asserts its faith in gender equality; however, the reality remains unchanged. For instance, in the corporate environment, only 27.1% of women are managers or leaders. Does this reflect as a hurdle yet to be achieve?

I've spoken about this before and to my mind there are different forces at play here. One, women self-select into lower paying sectors and roles and hence the obvious choice post children becomes for the woman to opt out. It's called the income effect. As the wage levels of the household increase along with the home chores, women drop out to manage the domestic duties and their unemployment has minimal impact on the household income. Two, gaps in careers whether due to child care or elderly care make it harder for women to return. They often feel out of touch or underpaid compared to peers who stuck on and the dissatisfaction grows and they finally drop out. Three, while great progress was made in flexibility in the pandemic years, often companies are not geared up to offer meaningful flexibility. There has been discussion about implementing a flexible workplace or remote working act in India. Currently, the existing labor laws and regulations do not comprehensively address this issue, although there is some mention of it in a draft model order.

8. For every woman at the director level who gets promoted to the next level, two women directors are choosing to leave their company, indicating the women attrition rate at a high, what are the factors that leads to such an exit?

If you are talking about senior women leadership attrition, then it is really the same reasons that apply through the workplace. The unpaid burden and the weight of managing children and the elderly is unusually high in India. I run a consumer brand called Koparo where we make cleaning products for millennial Indian homes. Even though we see 35% men purchase products on our website we are acutely aware of the biases that exist at the home.

FACULTY FORUM

RESEARCH PAPER PUBLICATION

Dr. Vibha Arora, Investigating the impact of consumers' patriotism and ethnocentrism on purchase intention: Moderating role of consumer guilt and animosity, International Business Review, for November 2022.

Dr. Vibha Arora, Do Destination Identity, Memorable Experiences and Perceived Risks Matter to Revisit a Destination in the Age of Global Pandemic? , Paradigm, National Journal, for November, 2022.

PRESENTATION OF PAPER

Dr. Shalini Khandelwal, 5th International Conference on Challenges in Emerging Economies on 10th December, 2022.

ALUMNI SUCCESS STORY

Head of Operations & People Transformation, Service Delivery Ericsson Digital services



Ms. Priyanka Sarkar Deb
IBS Gurgaon (2003-05)

I am an expert in handling people matters in strategic situations as well as in core HR subjects. As an HR generalist, I have managed varied employee groups for a span of 2000 employees across locations within India associated with the field of information, communication, and technology—the new ICT industry, BPO and financial industry. I have done my PGPM from ICFAI Business School in 2003–2005. I am currently working at Ericsson and leading transformation projects for 7,000+ digital services unit that spans across India, China, and European countries. The role demands a unique mix of covering the dual dimensions of operations as well as people transformation. The operations area includes a focus on areas such as operational hygiene, cost leadership, and workforce management, edging it further with digitalization and automation. In addition to my professional responsibilities, I am mentoring 3 professionals from the industry and am an active social contributor with a registered NGO. I have also worked with IBM and India bulls and have ventured into many dimensions of HR, operations, strategy development, and transformation.

Alumni Experience Sharing at Selection Process



Ms. Pooja Bhalla
Consultant, HCL

Ms. Pooja Bhalla, Consultant at HCL, alumni IBS Gurgaon at the Selection Process at IBS Hyderabad. She addressed the prospective students, highlighted the various advantages of pursuing MBA from our esteemed institution. She emphasized the fact that IBS-G provides a holistic learning experience with experienced faculty, modern infrastructure, and state-of-the-art facilities, making it an ideal learning environment for students. Nevertheless, she had a very rewarding experience acting as an alumni representative during the selection process.



Sudha Murty

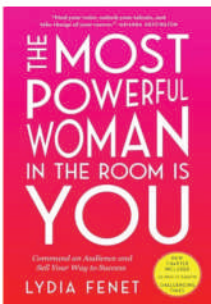
CELEBRITY WATCH

Sudha Murty was born in 1950 in Shiggaon, Haveri District in North Karnataka. She completed her engineering from BVB College of Engineering, obtained 1st rank across all branches and received a gold medal from the Institute of Engineers. She began her corporate career as a development engineer with TELCO, now TATA Motors. She has written and published many novels, short stories, travelogues, technical books and memoirs. She also writes columns for newspapers in Kannada and English.

On July 2, 1981, Sudha Murthy and her husband Narayan Murthy co-founded the Technology firm Infosys, with Sudha providing the original funding. In 1996, Murthy founded the Infosys Foundation after some time had passed. Its foundation served as a springboard for carrying out all the good. She was awarded the 4th highest Civilian Award, Padma Shree for her contribution to society. She raised awareness among the people for issues like public health, poverty, sanitation, etc. She encouraged people to put education first as she recognised its importance in uplifting society.

Murty sold 22% of her total holding in Infosys worth \$92 million to set up a new capital venture fund, 'Catamaran'. Catamaran's investment varies from FMCG industry to technology, it has funded organisations like SpaceX, PaperBoat, ThreadSol, etc. Sudha Murty's contribution to the Indian economy and the Indian Business Sector has inspired many women to take the first step towards building their entrepreneurial journey.

BOOK REVIEW



The most powerful woman in the room is you

Author: Lydia Fenet

Publisher: Simon & Schuster

Lydia Fenet is a renowned auctioneer and managing director at Christie's auction house. She has raised over half a billion dollars for nonprofit organizations worldwide and has been recognized as a top charity auctioneer. The book is divided into three parts: "Finding Your Voice," "Creating Your Brand," and "Knowing Your Worth," with each section building on the previous one. Fenet provides practical advice and actionable steps that women can take to become more confident, assertive, and authentic in any situation. In "Finding Your Voice," Fenet emphasizes the importance of identifying and developing one's unique strengths and talents, as well as learning to overcome fear and self-doubt. She provides practical tips on how to prepare for public speaking, networking, and other situations where one needs to put themselves out there. In "Creating Your Brand," Fenet shows how to develop a personal style, build a strong network, and create a personal brand that is authentic, memorable, and sets one apart from the competition. She provides insights on how to leverage social media, create a personal pitch, and build relationships that are authentic and mutually beneficial. In "Knowing Your Worth," Fenet teaches women how to negotiate for what they deserve, whether it is a salary increase, a promotion, or a contract. She provides tips on how to prepare for negotiations, make the first offer, and respond to counteroffers. This book is an empowering and practical guide for women who want to become confident, authentic, and assertive leaders. Fenet's personal experiences and practical tips make this a must-read for any woman seeking to achieve success in their personal and professional lives.



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Old Delhi Gurgaon Road

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Haryana

Tel : 0124-4980950 (Board)

Fax : 0124-4980999

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