SPECIAL ISSUE

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UDAYAN MUKHERJEE IN CONVERSATION WITH ASWATH DAMODARAN

+

TATA MOTORS STRATEGY FOR THE NEXT 5 MILLION CARS

A BT-TAGGD SURVEY

THE BEST COMPANIES TO WORK FOR IN INDIA

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HOP, SKIP AND JUMP

Despite the spectre of mass layoffs in a few sectors, global recessionary fears and inflationary pressures, many people are jumping jobs more than ever

BY **VIDYA S.** AND **AAKANKSHA CHATURVEDI**

ILLUSTRATIONS BY **RAJ VERMA**

THESE ARE ATYPICAL times. The once-in-a-century Black Swan event of 2021 and 2022—we're not talking Covid-19 necessarily; we're talking lockdowns—forced governments, companies, schools, colleges, you, me, everybody, everywhere in the world, to go digital. As industry after industry sank to their knees in the face of the lockdowns, corporations frantically upped the pace of digitalisation, unwilling to be caught napping anymore in any lockdown-like scenario, or any other unforeseen-event scenario.

Yet, today it is the tech sector that is handing its employees the most pink slips in a layoff maelstrom.

Flip the coin. Employees are also merrily hopping jobs. I can't buy an iPhone with this salary, I'm leaving. I don't like my boss, I'm leaving. This industry has no future, I'm leaving. I'm too good for you, you're not able to use my skills properly, I'm leaving. I'm falling behind, not learning anything new, I'm leaving.

All this, despite mass layoffs in some sectors, global recessionary fears, and inflationary pressures having taken root by mid-2022. Data from HR consulting firm Aon shows India Inc.'s voluntary attrition (as in, you decide to quit) rising to 17.5 per cent at the end of 2022, compared to 15.7 per cent in 2021. That difference is rather significant. In 2021, skyrocketing salaries, exorbitant joining bonuses and multiple job offers had become the norm in the Indian IT sector because of the digitalisation boom across industries. Yet, even in early 2023, it continues to be an

TALENT WATCH

Global recessionary fears are rocking export-oriented sectors such as IT/ITeS. But, India's bright prospects are making domestic-dependent sectors bullish

Despite worrying signs visible in global markets, hiring activity in December was up more than 4 per cent compared to a year ago. The Naukri JobSpeak Index rose to 2,890 in December 2022, from 2,770 a year ago

A sector-wise analysis by Naukri comparing December 2022 numbers with the average of the first half (January-June) reveals a mixed trend

The mix shifted in the second half of 2022, with domestic economy-driven sectors recording stronger growth

December 2022 numbers when compared to the average of H12022 showed a robust 51 per cent growth in hiring activity in the insurance sector; 33 per cent in the oil sector; 24 per cent in banking; 21 per cent in real estate; and 12 per cent in the auto sector

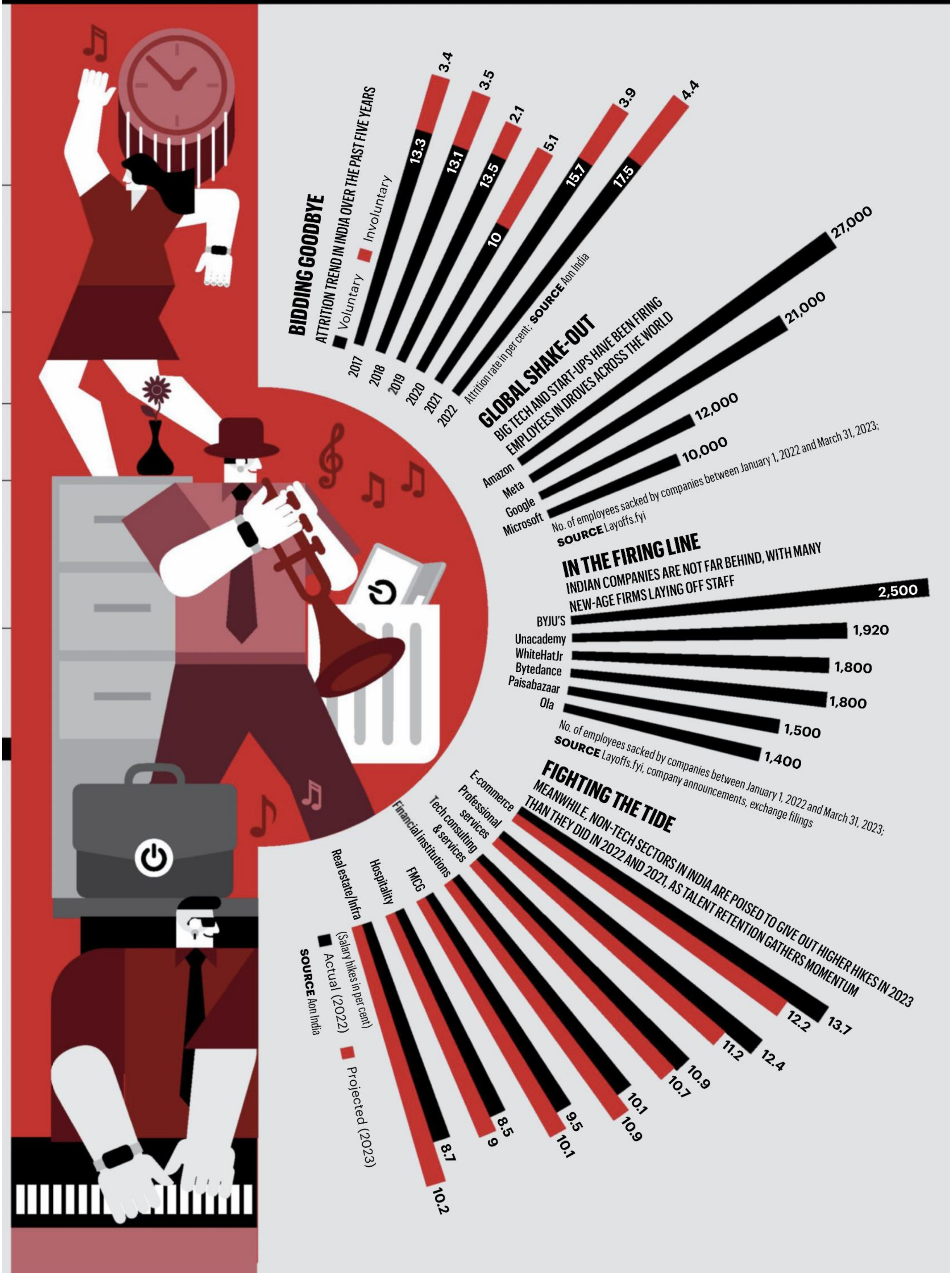
However, IT & BPO sectors linked to global markets declined by 19 per cent and 9 per cent, respectively, during this period

THE LONG WAIT

THE INDIAN TECH SECTOR HAS BEEN DELAYING ON-BOARDING OF FRESHERS

Company	Status
TCS	Delay in on-boarding by up to 6-8 months; delay in deployment of offer letters
Infosys	Delay of up to 10-12 months, along with delay in deployment of offer letters
Wipro	Delay in on-boarding by more than 12 months; company offered on-boarding if candidates agreed to salary cuts of around 50 per cent
Tech Mahindra	Delay in on-boarding by up to 12 months; several candidates say offer letters were revoked by the company
Mphasis	Delay in on-boarding by more than 12 months

SOURCE INDUSTRY



BIDDING GOODBYE
ATTRITION TREND IN INDIA OVER THE PAST FIVE YEARS
Voluntary
Involuntary
2017
13.3
3.4
2018
13.1
3.5
2019
13.5
2.1
2020
10
5.1
2021
15.7
3.9
2022
17.5
4.4
Attrition rate in per cent; SOURCE Aon India
GLOBAL SHAKE-OUT
BIG TECH AND START-UPS HAVE BEEN FIRING EMPLOYEES IN DROVES ACROSS THE WORLD
Amazon
27,000
Meta
21,000
Google
12,000
Microsoft
10,000
No. of employees sacked by companies between January 1, 2022 and March 31, 2023;
SOURCE Layoffs.fyi
IN THE FIRING LINE
INDIAN COMPANIES ARE NOT FAR BEHIND, WITH MANY NEW-AGE FIRMS LAYING OFF STAFF
BYJU'S
2,500
Unacademy
1,920
WhiteHatJr
1,800
Bytedance
1,800
Paisabazaar
1,500
Ola
1,400
No. of employees sacked by companies between January 1, 2022 and March 31, 2023;
SOURCE Layoffs.fyi, company announcements, exchange filings
FIGHTING THE TIDE
MEANWHILE, NON-TECH SECTORS IN INDIA ARE POISED TO GIVE OUT HIGHER HIKES IN 2023 THAN THEY DID IN 2022 AND 2021, AS TALENT RETENTION GATHERS MOMENTUM
E-commerce
13.7
12.2
Professional services
12.4
11.2
Tech consulting & services
10.9
10.7
Financial institutions
10.1
10.9
FMCG
9.5
10.1
Hospitality
8.5
9
Real estate/Infra
8.7
10.2
(Salary hikes in per cent)
Actual (2022)
Projected (2023)
SOURCE Aon India

employees' market.

"Employees today are married to their skills and not the job," Deepti Sagar, Chief People and Experience Officer at Deloitte India, says of the post-pandemic workforce. Roopank Chaudhary, Partner & Chief Commercial Officer, HCM (India and South Asia) at Aon, says the tech sector itself is seeing a slowdown, but tech talent remains in high demand in other sectors. "A bright Indian economy means traditional non-tech sectors are brimming with opportunities," he says, adding that global economy-dependent sectors such as IT/ITeS/start-ups are facing headwinds, while domestic economy-driven sectors such as financial services, FMCG and hospitality are doing well. Data from jobs portal Naukri seems to support this trend: Indian hiring activity saw a low 4 per cent rise in December 2022 compared to December 2021, simply because the slowdown in IT & BPO hiring was offset by growth in domestic economy-driven sectors. "The latter are poised to give out higher hikes in 2023 than they did in 2021 and 2022, while the global sectors are projecting a reduction in increments this year," adds Chaudhary. However, in the era of digitalisation, IT/tech isn't going to lie low for long. "Tech demand may bounce back in a few quarters, as experts have pointed out, and it will trigger rampant attrition again," he adds. HCL Tech's former CEO Vineet Nayar couldn't agree more: "In the medium term, the IT sector is headed only one way—up and up."

As organisations hone their hiring strategies, HR heads have an eye out for a significant change in employee mindset. With boom-and-bust cycles becoming shorter, upskilling, clear career paths and flexibility are beginning to rank higher and higher on employees' requirements. If these are not on the table, the young employee is happy to head out the door ever so often.

LET'S LOOK AT tech. Mass layoffs have rocked IT, Big Tech and start-up firms since 2022 when worrying signs of a global slowdown started showing. Aspirational employers—including Top 25 rankers of the *BT*-Taggd Best Companies to Work For in India such as Google, Amazon and Microsoft, along with Meta, among others—have fired more than 318,000 employees the world over since early 2022. At least 45,000 people have also lost their jobs in India, mostly in the tech-driven start-up space. Recently, Accenture, No. 2 in *BT*'s Best Companies listing, announced plans to let go of 19,000 people globally, including in India. "We optimise our business and lower costs wherever possible," says Lakshmi C., MD and Lead-HR, Accenture in India, but adds that it continues to invest in people and the business to capture growth opportunities, and that hiring in India continues across niche skills, functional areas, corporate functions and other roles based on business needs.

After hiring freshers in droves in 2021 to cater to unprecedented digitisation demand, IT firms are not sparing them now. In January, Wipro confirmed that it fired 452 freshers. "We expect every entry-level employee to have a certain level of proficiency in their designated area of work... Systematic and comprehensive performance evaluation process triggers a series of actions such as mentoring and retraining and, in some cases, separation of certain employees from the company," the firm had told *BT* in an emailed response to a query this January. "Over the past few months, there have been several instances of companies rescinding job offers, reducing salaries, laying off employees and implementing extended working hours," says Harpreet Singh Saluja, President of

"IF I [THE EMPLOYER] AM TRYING TO MAKE A GOOD CAREER FOR YOU AND YOUR INTEREST IS SHORT-TERM, IT IS NOT GOING TO WORK"

VINAY RAZDAN
CHIEF HUMAN RESOURCES OFFICER, HDFC BANK

"TECH DEMAND MAY BOUNCE BACK IN A FEW QUARTERS, AS EXPERTS HAVE POINTED OUT, AND IT WILL TRIGGER RAMPANT ATTRITION AGAIN"

ROOPANK CHAUDHARY
PARTNER & CHIEF COMMERCIAL OFFICER, HCM (INDIA AND SOUTH ASIA), AON

Pune-based IT employees' association Nascent Information Technology Employees Senate (NITES). Quess IT Staffing CEO Vijay Sivaram expects a drop in fresher hiring and increased demand for mid-level talent: "It is easier to navigate economic uncertainties with skilled talent than with freshers and entry-level talent where companies have to spend on training them." Infosys, TCS, Wipro, HCL, Tech Mahindra and Mphasis did not respond to *BT*'s queries about fresher on-boarding status and overall hiring plans.

The headwinds in the IT and tech sector are driven by multiple reasons, one of which is inflated employee-related costs because of excess hiring when post-pandemic digitisation demand was at its peak, says Sivaram. "There is extra pressure impacting the global tech sector and India being the host of a large amount of tech talent will not be decoupled from this," he says. The start-up space, especially, which saw dizzying funding and valuations in 2021, has been battered, with funding drying up, layoffs becoming the norm and hiring slowing to a trickle.

But there are bright spots, too.

THE INDIAN ECONOMY is doing well, and so jobs in non-tech sectors are aplenty. As India's high-frequency indicators of PMI, IIP and eight core indices paint a bright picture of the economy, opportunities have opened in sectors such as banking, consulting, pharma, retail and FMCG. Naukri's analysis shows that the hiring activity mix shifted towards domestic economy-driven sectors in the second half of 2022. "All across the world, we were hiring because we were ramping up capacity," says Vikram Bector, President & CHRO of pharma major Piramal Group, which also has a presence in real estate and financial services.

The opportunities are also causing a churn, agree HR heads. HDFC Bank, No. 5 in *BT*'s ranking and which employs 130,000 people, is seeing maximum attrition in the non-supervisory employee category, says CHRO Vinay Razdan. For Axis Bank, which ranked No. 7 and employs 90,000, the way to counter talent retention challenges is by first filling up roles internally. "The big learning is that the talent is with you. Give them the opportunity before the external market does," says CHRO Rajkamal Vempati.

Then, tech talent itself continues to be in demand in non-tech sectors. Bector says the demand is particularly for AI, ML and analytics. "We've built a 350-member team in Bengaluru, which is the hub for our tech function in our retail finance business. We have an equally large business intelligence team of people who do all the analytics," he says, adding that Piramal Group's attrition has been falling for the past four-five months, but also points out these can be attributed to a combination of internal efforts and market conditions.

"ORGANISATIONS HAVE REALISED THAT TO STAY RELEVANT AS AN EMPLOYER OF CHOICE, THEY MUST ADAPT TO THE WORKFORCE [OF TODAY]"

DEEPTI SAGAR
CHIEF PEOPLE AND EXPERIENCE OFFICER, DELOITTE INDIA

"WE OPTIMISE OUR BUSINESS AND LOWER COSTS WHEREVER POSSIBLE. BUT WE CONTINUE TO INVEST IN PEOPLE AND OUR BUSINESS"

LAKSHMI C.
MD & LEAD-HR, ACCENTURE IN INDIA

"THERE HAVE BEEN INSTANCES OF FIRMS RESCINDING JOB OFFERS, REDUCING SALARIES, LAYING OFF EMPLOYEES AND IMPLEMENTING EXTENDED WORKING HOURS"

HARPREET SINGH SALUJA
PRESIDENT, NITES

Industry trends aside, there are fundamental shifts happening in the employee psyche that are feeding into attrition. The largely millennial-GenZ population of the workforce are from financially stable backgrounds enabled by working parents. Plus, for them, job options are aplenty, overall income levels are higher than their parents and dual-income couples are the norm.

This has created shifts in employee behaviour in two fundamental ways. One, young employees want income that allows them to spend beyond their means. "Youngsters want a ₹1 lakh phone even if their salary is less. When they find their expenditure is not supported by the current income level, they go to the market for a 20-30 per cent salary jump," says Razdan of HDFC Bank. Anandorup Ghose, Partner, Human Capital Consulting, Deloitte India, says his data shows him that compensation continues to be the single largest factor impacting attrition.

At the same time, skills they can pick up on the job, career growth, and flexibility have become important determinants. "People want to work for companies where their minds will be stretched and they want to do it quickly instead of getting into jobs with high pay but low growth or mundane jobs," says Bector. A senior manager at HDFC Bank with seven years of experience, requesting anonymity, tells *BT*: "There is a lot of emphasis on learning, training and skilling employees. We are being given training and projects in domains that interest us." Sekhar Garisa, CEO of foundit (previously Monster.com) APAC & ME, says as the government's AI and automation push is likely to create new roles, 40 per cent of employees will need reskilling and 60 per cent will need to upskill to be market-ready in the next five years. In addition, Deloitte's Sagar has found flexibility—of location, timing or career choices—to be a big retention lever. Add mental health and wellness in a purpose-driven organisation, and it only sweetens the deal.

WITH BOOM-AND-BUST CYCLES BECOMING SHORTER, **UPSKILLING, CLEAR CAREER PATHS** AND **FLEXIBILITY** RANK HIGHER ON EMPLOYEES' REQUIREMENTS

EMPLOYEE TENURES have already been shrinking over the years, several studies have shown. After the pandemic, young employees, especially, may be signing on the dotted line with an eye on the exit door. For an organisation, not only does repeated hiring for the same position drive up costs, but a fast-exiting employee also means sunk learning & development investments. But it takes two to tango, points out HDFC Bank's Razdan: "If I am trying to make a good career for you and your interest is short-term, it is not going to work." He says all this dead cost will force organisations to reflect on what needs to be done differently to curb inefficiencies.

It's already beginning to happen. A business analyst with three years' experience working at pharma giant Cipla says while there are better salary packages, perks and chances to grow in a company today, contracts are getting stricter. "I know people whose contracts have clauses to prevent job-switching. This is based on their past record," the person says, requesting anonymity.

The gig ecosystem offers another option. "In areas where speciality lies outside the organisation and we want to deploy it for a period, it makes sense to look at alternative employment models," says Amitav Mukherji, Head of Corporate Human Resources at ITC, but adds that he would never hire a gig worker for a role critical to the value chain such as a brand manager or a product development expert. Just like the employee is saying, 'I want to leave you in two years', organisations are also realising they do not need certain skills to be with them permanently, Deloitte's Ghose says. "Companies fundamentally need to have behavioural skills, while they can transact on technical skills."

As the workforce becomes a more diverse mix of specialised skills, generic but necessary skills, permanent employees, gig workers, contractual staff, freelancers and consultants, organisations are tasked with rustling up differentiated talent management strategies. As Sagar says: "Organisations have realised that to stay relevant as an employer of choice, they must adapt to the workforce. You can't expect the workforce to adapt to you."

Bullseye. BT

@SaysVidya, @aakancvedi

Roll of Honour

The overall champions, sector-wise ranks, and the process we followed

▶ THE TOP 25 BEST COMPANIES TO WORK FOR

Rank	Company	Relative Scoring	People Growth Initiatives	Well-being Initiatives	Going Beyond Business	Engagement and Connect
1	TCS	100.00	9.96	9.97	9.86	9.85
2	Accenture in India	94.12	9.74	9.78	9.74	9.63
3	ICICI Bank	91.94	9.38	9.36	9.29	9.18
4	Google India	88.01	9.12	9.31	9.22	8.90
5	HDFC Bank	85.70	9.00	7.00	9.00	10.00
6	Amazon India	82.08	8.22	8.04	8.05	7.89
7	Axis Bank	81.50	7.97	7.97	7.90	7.94
8	Infosys	81.31	7.96	8.00	7.88	7.84
9	Wipro	79.43	7.96	8.03	7.85	7.82
10	Abbott India	79.14	7.90	7.94	7.91	7.88
11	Deloitte India	73.99	7.93	8.03	7.89	7.78
12	Tata Steel	72.95	7.96	7.94	7.89	7.83
13	Microsoft	70.39	7.99	8.00	7.90	7.66
14	SBI	68.20	7.97	7.96	7.81	7.76
15	Tata Motors	68.04	7.91	7.94	7.87	7.78
16	JP Morgan Chase	65.91	7.87	7.94	7.85	7.80
17	Mahindra & Mahindra	64.03	7.74	7.90	7.77	7.72
18	SKF India	62.82	7.74	7.89	7.79	7.68
19	IBM	61.75	7.82	7.84	7.75	7.67
20	Bosch	58.11	7.64	7.61	7.79	7.92
21	Tata Advanced Systems	57.27	7.71	7.91	7.73	7.43
22	Capgemini India	57.03	7.67	7.76	7.72	7.58
23	Cognizant Technology Solutions India	56.36	7.71	7.74	7.65	7.61
24	Apollo Health & Lifestyle	55.51	7.68	7.78	7.58	7.63
25	HCL Technologies	54.37	7.57	7.66	7.56	7.49

How We Did It

▶ **LIKE IN THE PREVIOUS YEAR,** *Business Today* and Taggd reached out to salaried employees of companies in India, across sectors, to participate in an open online survey. There were more than 35,000 respondents to the survey this year, compared to 32,000-plus last year. A certain proportion of respondents were randomly called back to cross-check their credentials and to ensure that the quality of responses were of acceptable standards.

We asked the respondents to select and rank three companies that in their opinion are the best companies to work for in India. Rank 1 has higher weight as compared to rank 2. Also, the gap between rank 1 and rank 2 is considered to be more significant than the gap between rank 2 and rank 3. This difference will be implemented by using the 90 per cent rule, wherein rank 2 gets 90 per cent of the weight as rank 1, and rank 3 gets 90 per cent of the weight given to rank 2, and so on.

Once they picked these firms, we asked the respondents to rate them on each of four factors—people growth initiatives; people well-being; engagement and connect; and thinking beyond business—on a scale of 1-10 (1 being low importance, 10 being high importance). Once rank scores were computed, the top ranked company was given an index score of 100 and the scores of the other companies were indexed to the top company's score.

The process resulted in identifying the Top 25 Best Companies to Work For in India, and the Top 4 companies across 12 sectors. **BT**

RANKINGS BY SECTOR

AUTO

1	Tata Motors
2	Mahindra & Mahindra
3	Mercedes-Benz India
4	Toyota Kirloskar Motor

BFSI

1	ICICI Bank
2	HDFC Bank
3	Axis Bank
4	SBI

CONSULTING

1	Deloitte India
2	PwC
3	Ernst & Young
4	McKinsey

ENGINEERING

1	Bosch
2	Siemens
3	Cummins India
4	Schneider Electric India

FMCG

1	Hindustan Unilever
2	ITC
3	Nestlé
4	Colgate-Palmolive (India)

INTERNET BUSINESS

1	Flipkart
2	PayPal
3	Netflix
4	Nykaa

IT/ITES

1	TCS
2	Accenture in India
3	Infosys
4	Wipro

MANUFACTURING*

1	Tata Steel
2	SKF India
3	Larsen & Toubro
4	ABB India

PHARMACEUTICALS AND HEALTHCARE

1	Abbott India
2	Apollo Health & Lifestyle
3	GSK
4	Philips India

RETAIL

1	Marks & Spencer Reliance India
2	Walmart
3	Aditya Birla Fashion and Retail
4	Reliance Retail

TECHNOLOGY

1	Google India
2	Amazon India
3	Microsoft
4	IBM

TELECOMMUNICATIONS

1	Tata Communications
2	Bharti Airtel
3	Reliance Jio Infocomm
4	Vodafone

Excluding Consumer Goods, Automotive and Pharma

1 **TCS**
TOP ATTRIBUTES

- BUILD A PURPOSEFUL, HAPPY WORKPLACE
- CREATE A STIMULATING, REWARDING AND INCLUSIVE WORK ENVIRONMENT
- ASSOCIATES ENCOURAGED TO OWN THEIR LEARNING AND GROWTH

◀ **MAN ON A MISSION** Milind Lakkad, EVP & CHRO, TCS

People at the Core

With its focus on new and emerging work strategies, TCS has successfully created a template of HR policies for other companies to follow

By **Prerna Lidhoo**

INDIA IS HOME to many a successful and innovative company, but some stand out more than the rest. With policies focussing on issues ranging from employee benefits to creating a positive work environment and opportunities for growth to skill development, Tata Consultancy Services (TCS) has distinguished itself as a great place to work from one that is just good. In doing so, TCS is also setting the template for other firms to follow. And this has helped TCS emerge as the top-ranked firm in the *BT*-Taggd Best Companies to Work For in India ranking this year.

TCS—which will see Global Head of BFSI Business Group K. Krithivasan take over as CEO & MD from incumbent Rajesh Gopinathan on September 15—understands the importance of adapting and exploring new ways of working in the modern era. "It will help us improve the productivity and consistency of the work that gets delivered, reduce the need for governance, up the pace of delivery, and reduce the need for peripheral functions. There is an immediate and urgent need to provide organisational support for new and emerging work models," says Milind Lakkad, EVP & CHRO at TCS.

Lakkad expects job definitions to evolve as platforms such as ChatGPT, Bard and AI cobots (collaborative robots) become ubiquitous. AI-based tools/bots, Lakkad says, are being leveraged for a wide assortment of strategies with an emphasis on recruitment, talent management, etc. And investing in new tech skills has not only helped TCS stay in the game, but also remain up to date with emerging tech. "Cloud, DevOps and Data Science have now become horizontal skills driving talent development, and we have been incorporating these technologies in multiple proactive talent building investments," he says.

For Lakkad, TCS's core HR policy has a lot to do with attracting, developing and retaining diverse talent. "We believe in building a purpose-driven, happy workplace, where every employee is encouraged to follow their passion, thrive together and stay hungry. We strive to... create a stimulating, rewarding and inclusive workplace," he explains. Talking of inclusion, TCS boasts 35.7 per cent female workers and recognises that a diverse and inclusive workforce is vital to drive innovation, foster creativity and guide business strategies. "This year, TCS reached a significant milestone to become one of the few firms in the world employing more than 200,000 women," he says.

The company's policies, too, create a more understanding and supportive environment for women to work there. For instance, TCS offers an optional 30 days of paid leave to woman associates post-maternity leave, along with 'leave without pay' based on requirement and eligibility. "We run a TCS-sponsored online maternity care programme that offers expectant mothers and fathers-to-be expert guidance and counselling through the maternity continuum. We also run TCS Rebegin, an opportunity for women professionals to rejoin the workforce," he says, adding that the initiative benefits women professionals who have taken a career break and helps them return to the corporate world.

TCS has also introduced a flexible work policy on the maternity continuum along with other benefits that extend beyond women employees. "TCS health insurance now includes medical insurance for same-sex partners and reimbursement for sex reassignment surgery. Further, LGBTQ+ associates may add their partners as dependents in their insurance policy," he elaborates, while adding that there is complete non-tolerance of unlawful, direct and indirect discrimination, harassment and victimisation.

With a workforce of 613,974 till March 2023, whose average age hovers around 31.4 years across 153 nationalities, Lakkad says that strategic talent development is a key focus area, which has led them to create a culture of lifelong learning. The company's 'One HR' structure has helped the management focus on associates' well-being, business continuity, compliance and fuelled growth. "Our reimagined HR strategy positions us well to continue delivering outstanding associate experience," he says.

Lakkad believes that the company's philosophy of empowering employees, its talent retention policies and a decentralised organisational structure have helped it with succession planning as well. "TCS's philosophy... has resulted in a large and deep bench of leadership talent that enables robust succession planning and continuity and consistency in strategy," he explains.

TCS has also invested deeply in reskilling its talent, and this, says Lakkad, has established outstanding learning ecosystems. For instance, close to 400,000 associates are a part of its flagship Elevate programme that offers learning across different grades—including prescription-based learning at junior levels and subscription-based learning at mid and senior levels. This helps associates create a brand for themselves and for TCS to create growth and transformation consultants. "We have intensified our focus on equipping our mid-level managers with future-relevant specialised skills to be the growth drivers for our customers. More than 83 per cent of the target associate pool are already participating and close to 60 per cent are certified in various market-relevant skills," says Lakkad.

That, and more, is what makes TCS stand out among its peers. BT

@PLidhoo

KEY HR INITIATIVES

- **TCS has invested deeply in reskilling its internal talent, established quality learning ecosystems and reinvented learning approaches**
- **As part of its approach to well-being, TCS provides comprehensive health insurance, occupational health centres, periodic health screening, financial well-being, emotional well-being through TCS Cares, one-on-one counselling, suicide prevention and more**
- **Recognising the need for a diverse and inclusive workforce, TCS now has more than 200,000 women in its ranks**
- **TCS Rebegin is an opportunity for women professionals to rejoin the workforce, which encourages their professional and technical aspirations**
- **Close to 400,000 associates are part of its Elevate programme that offers learning to associates across levels**

PHOTO BY GETTY IMAGES

TAKING EVERYONE ALONG

The global tech giant believes in inclusiveness and investing in employees' growth

By **Smita Tripathi**

WHEN 32-YEAR-OLD Shoaib, who identifies as a transgender woman, lost her job as a flight attendant during the pandemic, she applied and got offers from leading banks, but they required her to change her gender identity. Shoaib's desire to be herself resulted in her refusing all the offers. She then applied for the role of a Customer Service Associate at Accenture in India, which has an inclusive LGBTQ+ policy. "We don't want any special treatment or behaviour. We yearn to be treated equally. That's what helps people change the notion that we are different," she says. "That culture of equality at Accenture makes all the difference," says Shoaib, who joined Accenture in India's team of more than 300,000 people in October 2020.

"We have a deep-rooted commitment to foster diversity and create an equal workplace culture. For us, Pride is about being open and committed to supporting each other in a psychologically safe environment. Our sensitisation sessions are focussed on helping our people understand the nuances of gender expression and identity. In FY22, we ran a successful internal campaign to normalise the use of inclusive pronouns for our LGBTQ+ people," says Lakshmi C., MD and Lead of Human Resources at Accenture in India.

Accenture has a six-month-long inclusive internship programme that aims to build a skilled talent pool of transgender candidates. It is designed to help interns develop workplace skills, augment their work experience and establish professional networks for the future. "The programme allows us to assess prospective candidates and create a more diverse workforce," says Lakshmi. It also hires LGBTQ+ talent through strategic external partnerships, Pride employment fairs and employee referrals.

Inclusivity and diversity are important for Accenture globally. It plans to achieve a gender-balanced workforce by 2025. Globally as well as in India, nearly 47 per cent of its employees are women with 26 per cent of Accenture in India's leadership team being women, as compared to 29 per cent globally. "We continue to invest in helping our women build enduring and meaningful careers. In addition to our enabling structures such as flexible work options, gender-neutral paternal leave, benefits that enable care-

2 ACCENTURE IN INDIA
TOP ATTRIBUTES

- FAIR, OBJECTIVE PROCESSES AND POLICIES
- GROWTH AND LEARNING OPPORTUNITIES
- FLEXIBILITY AT WORK

ALL ARE WELCOME Lakshmi C., MD and Lead-HR, Accenture in India

PHOTOS BY **MILIND SHELTE**

[redacted]

giving and sensitisation training, we have also curated several learning and development programmes for our women to build deep functional, technical and leadership skills," says Lakshmi. For instance, it launched the Vaahini Women in Leadership, a networking space for women MDs.

Accenture's focus on providing growth and learning opportunities for its employees is one of the key reasons for it being ranked No. 2 on the *BT*-Taggd Best Companies to Work For in India ranking this year. Globally, in FY22, it invested $1.1 billion and 40 million hours in the training and development of its employees to make them future-ready. It employs nearly 738,000 people globally of which more than 300,000 are in India.

"Our commitment to the growth of our people is evident from the nearly 157,000 promotions at Accenture across the world in FY22," says Lakshmi. The company has launched iAspire at Accenture's Advanced Technology Centres in India—a platform that offers visibility to in-demand career paths so that employees can build personalised career journeys and learning paths. "This encourages our people to expand their skill profile to enable sharper matches between skills, aspirations and available opportunities," says Lakshmi. This has helped employees like Vishwanath Kadkol, Manager, Capability Network, to make a significant career shift by moving into a business consulting role after spending nearly a decade as part of Accenture's HR function. "I have benefitted immensely from the accelerated learning path that Accenture offered, along with the hands-on exposure of working across industry sectors," he says.

Accenture is also evolving from being a 'consumer of talent' to a 'creator of talent'. Last year, in addition to hiring engineering graduates, the company hired non-engineering graduates in India and trained them to develop into multi-stack technologists. In India, it also launched the Career Reboot 2.0 programme that helped it hire and reskill experienced women professionals who had been on a career break for two years or more.

Through its 'Skills to Succeed' programme, the company has skilled over 1.36 million people in India for participation in the digital economy over the last decade. "In FY22, we piloted a successful initiative to create STEM awareness among schoolgirls in grades 6, 7, and 8, so that we can inspire them to build a career in technology," says Lakshmi.

Recognition at work is important for most employees. "We heard that being recognised and recognising others is key to their sense of belonging. Therefore, in FY22, we re-imagined our recognition programme and enabled all our 738,000+ people across the world with monetary award points, so that they can use them to recognise colleagues regularly, and in the moment," says Lakshmi.

Layoffs have become a harsh reality in today's world and Accenture hasn't escaped it either. It recently laid off 19,000 employees globally. However, Lakshmi says the company will continue to hire depending on business demands. "As we continuously pivot to meet new client demands, our focus is to unlock our people's potential and help them achieve their professional and personal aspirations," she says. **BT**

@smitabw

KEY **HR INITIATIVES**

- **Accenture has a six-month-long inclusive internship programme aimed at building a skilled talent pool of transgender candidates**
- **iAspire is a platform that offers visibility to in-demand career paths so that employees can build personalised career journeys**
- **Career Reboot 2.0 programme helps hire and re-skill women professionals who have been on a career break for two years or more**

ONE BANK, ONE TEAM, ONE GOAL

Under the stewardship of MD and CEO Sandeep Bakhshi, ICICI Bank is pursuing a people-focussed sustainable strategy for growth

By **Anand Adhikari**

MUMBAI-HEADQUARTERED ICICI BANK recently extended an invitation to former Indian hockey team captain Viren Rasquinha to meet its senior management team. In a talk, the 42-year-old Rasquinha enlightened them on how the game of hockey has transformed over the years. The players' formation in the front and midfield changes continuously. The substitutes and the players on the ground have to continuously adapt, adjust and strategise on the fly. "He [Rasquinha] spoke about how the game has changed and how people are expected to have a very flexible mindset to survive and thrive in today's hockey," recalls T.K. Srirang, Group Chief Human Resources Officer, ICICI Bank.

In some aspects, the corporate world is evolving in a manner similar to how hockey and other sports are changing in today's world. Customer preferences are changing fast, plus they want instant gratification. Companies are also trying to change and they want their workforce to have a mindset of upskilling continuously, thinking innovatively and being ready to take up challenging assignments. Rasquinha's hockey analogy is also a fitting description of ICICI Bank's proactive approach in the technology space, which reinforces the focus of the lender's 117,200 employees on a common goal.

Under MD and CEO Sandeep Bakhshi, 62, the bank has revamped its HR policies, teams and work culture along the lines of 'One Bank, One Team'. The whole concept of 'one bank, one team' is a fundamental pivot for the organisation. It has consciously moved away from the industry standard, individual key performance indicators-led model to a team-based one. "It is very difficult to attribute a particular outcome of the bank to one individual. It is, after all, a team effort and there are multiple teams operating across the bank," explains Srirang.

The efforts are bearing fruit. ICICI Bank has emerged as No. 3 in the *BT*-Taggd Best Companies to

3 ICICI BANK
TOP ATTRIBUTES

- FAIR AND OBJECTIVE PROCESSES
- SCOPE FOR LEARNING AND GROWTH
- JOB SECURITY AND STABILITY

◄ **DYNAMIC LEADER** T.K. Srirang, Group Chief Human Resources Officer, ICICI Bank

PHOTOS BY **RACHIT GOSWAMI**

[redacted]

Work For in India ranking this year.

Step by step, the bank has moved towards its goal. On the path to digital banking and 'Bank to BankTech', it first identified the future technologies and selected five areas: DevOps, project management, APIs, cloud computing and data engineering. Last year, it expanded into three new areas: cybersecurity, data analytics and data visualisation. "We added design this year," says Srirang.

After identifying the future technologies, the bank beefed up its tech expertise. First, it decided to tap the IITs to hire engineers. "We hired close to 400 engineers in the last financial year (FY22)," says Srirang. In FY23, too, the bank roped in a similar number of engineers. It's unheard of for a bank to be inducting engineers into the risk, analytics and technology teams, but ICICI Bank has done so. It has multiple customised programmes curated under its Digital Academy to cover technology, data and design.

India's third-largest lender by assets has also aligned its strategy of engagement with external experts. The bank has an initiative where it brings in people from diverse fields every month to speak with top management. In the past two years, it has focussed heavily on people from the digital space. Recently, Rajesh Jha, part of the senior management team at Microsoft, spoke to the bank's leadership about the latest developments in the tech space.

Not just that. The bank also keeps updating its training module to be in sync with the latest technologies and processes. "I think the rate of change of the module is much higher now because our processes are changing rapidly," says Srirang. The bank is already working towards decongesting its processes internally. "We need to make sure that those changes are reflected in the curriculum," he adds.

The bank, which has 5,718 branches, also uses data science to decide which branch should be visited by the senior managers. The key deciding factors are audit score, experience of the branch manager, attrition in branch employees, etc. Bakhshi himself makes it a point to call branch managers and regional managers directly on a daily basis. "It helps in prioritising which branch needs immediate attention," says Srirang. "Communication is a very important aspect... of this whole cultural transformation," he says.

During a recent board meeting in Hyderabad, the bank invited former chairman Narayanan Vaghul to spend some time with the 12-member board and share his perspective.

Vaghul narrated a story of G.L. Mehta, the bank's second chairman, from 1958 to 1970. Mehta often said 'Make sure every employee's child is given the best of education so that they can go ahead and build a great career'. Vaghul said if there are two factors that will define ICICI Bank, they would be the lender's customers and its people. That's the DNA of ICICI Bank. "Customers and employees are the two fulcrums around which the leaders have to build the organisation," Vaghul had said. That's the core philosophy of the bank as well. BT

@anandadhikari

KEY HR INITIATIVES

- It has set up a learning initiative called Digital Academy with partners like IIIT Bangalore, NIIT University, Manipal UNext and Great Learning, among others
- It encourages direct engagement of senior management, including the MD & CEO, with branch managers
- The lender also has a roster system for senior managers working from headquarters to work in other offices within the city
- ICICI Bank also has a one-stop app to attend to employees' queries
- For training new recruits, the bank conducts a quarterly review of banking content with universities

Engines of Growth

Google has created a culture that ensures that its people are engaged in work that is critical, satisfying and creative

By **Krishna Gopalan**

WHAT GOOGLE DOES is not the easiest thing to describe. With a multitude of businesses reaching out to a vast number of people worldwide, it remains one of the most recognisable brands globally. Making all this possible is its large and heterogeneous pool of workers.

Shraddhanjali Rao, Market HR Director at Google India, describes the company as one with a diverse crowd of curious, talented and passionate people. "They build products for everyone, be it down the street or across the globe. We believe that great, creative things are more likely to take place with the right culture," she says. Her objective, she adds, is to ensure that Google's employees "find satisfaction in their roles, feel included in their work, and have opportunities to develop and grow".

Speaking of building a culture, Rao maintains that it should be about fostering continuous learning, agility and innovation. "Our goal is that when a Googler dreams, together we aim to make it happen," she says. To make sure that an employee gets the best out of the company, internal mobility "is celebrated and encouraged". Smart talent—that can evolve with the changing landscape of the organisation—is given priority during hiring drives. "There are people who want to move around the company to grow and stay challenged," she explains. Among the ways to move inside the company are a number of options available with Googlers. First is a bungee assignment—a short-term development opportunity that also serves the purpose of covering for a Googler on a leave of absence; second is the job shadow option—where a Googler signs up to shadow another Googler's role; and the third is to work on a project other than their primary one. Learning is another facet that the company encourages, with courses, workshops, seminars and conferences that employees can attend.

At the scale that Google operates, diversity, equality and inclusion are a part of every process in the company. This is where policies focussed towards women are hugely important. "We work hard to create the right environment and programmes to support women in pursuing their dreams and building tools that change the world. It includes the millions of girls and women for whom technology is a powerful key to equity," points out Rao. The idea, she says, is to support women with flexible policies. An example is ramp-back time that is offered to returning mothers,

4 **GOOGLE INDIA**
TOP ATTRIBUTES

- **CONTINUOUS LEARNING, AGILITY AND INNOVATION**
- **ENSURING WOMEN ACROSS DIFFERENT LIFE STAGES FEEL SUPPORTED**
- **FLEXIBLE WORK ARRANGEMENTS**

◀ **DRIVING GOOGLERS** Shraddhanjali Rao, Market HR Director, Google India

PHOTOS BY **HEMANT MISHRA**

KEY **HR INITIATIVES**

- **Flexible work arrangements**
- **Policies ensuring that employees find satisfaction in their work and roles**
- **Defining culture through three values: respecting the user, respecting the opportunity and respecting each other**
- **A commitment to ensuring that people realise their true potential at work**
- **Building a culture of belonging at work that is aligned with developing new products and the needs of society**

who can put in half their weekly working hours and get their complete salary during their first two weeks back at work. Not only that, Google has been ensuring pay equity for all women employees since 2017. This is done based on a statistical analysis to make sure all new salaries, bonuses and equity awards are fair. "We take into account the things that should impact pay, such as role, level, location and performance. If there are differences in the proposed pay between men and women globally, we make upward adjustments," she explains.

Based on data from Google, 2022 was the company's best year for women in tech and the Asia Pacific region demonstrates this. The number of woman hires was at 37.2 per cent, which is higher than the global average. For context, the share of woman hires in tech globally has increased from 20.8 per cent in 2014 to 33.7 per cent now. Similarly, women in leadership roles has increased from 28.1 per cent in 2021 to 30.6 per cent in 2022.

The concept of flexibility is another aspect that Google pays a lot of attention to. According to Rao, the company's hybrid approach means that staff spend around three days a week in the office and two days from wherever they work best. "We also offer opportunities for Googlers to apply for completely remote work, which is away from the team or office, based on role and team needs. Now, they can temporarily work from a location other than their main office for up to four weeks per year, with their manager's approval," says Rao, adding that the goal is to give everyone more flexibility around summer and holiday travels. All of this combined has helped Google India emerge as one of the top companies in the *BT*-Taggd Best Companies to Work For in India ranking this year.

On the specific issue of inclusion and LGBTQ+ policies, the thinking at the tech giant is to close the gap in the different experiences of the under-represented groups. "Every Googler is encouraged to take unconscious bias training and we are integrating diversity, equity and inclusion into our mandatory manager training. To date, over 20,000 Googlers (including 80 per cent people managers) have engaged in workshops that focus on the science of how the brain works. [This has] created a company-wide dialogue around how unconscious biases can affect one's perceptions of others," says Rao.

In a world that is evolving and changing rapidly, the tech major continues to be proactive. Its people are critical to the success of the organisation and Google India wants to leave no stone unturned to meet their needs. **BT**

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PHOTO BY **MANDAR DEODHAR**

United Family

HDFC Bank, the country's second-largest lender that is in the process of merging with parent HDFC Ltd, is spearheading a cultural transformation to build a future-ready tech bank with a human touch

By **Anand Adhikari**

5 HDFC BANK
TOP ATTRIBUTES

- FAIR AND OBJECTIVE POLICIES
- GROWTH OPPORTUNITIES
- FLEXIBILITY AT WORK

▲ **PEOPLE POWER** Vinay Razdan (*centre*), Chief Human Resources Officer, HDFC Bank

"**WE HAVE TO** find a home for ourselves. We have found a home in our own family company," said Deepak Parekh, Chairman of HDFC, when its merger with HDFC Bank was announced last year. In fact, Parekh, 78, had laid the foundation of the bank that is now taking over its parent company. So how does HDFC Bank plan to welcome the 3,900-odd people of HDFC Ltd into its home?

"It's unlike any other merger," says Vinay Razdan, Chief Human Resources Officer of HDFC Bank, the country's second-largest lender by assets. "There is an umbilical cord, which has been present throughout because of the parent company. It will be an understatement to say that we are deeply conscious and aware of it," says Razdan, who has previously worked at Idea Cellular, HCL Technologies, and ITC.

It seems the employees of the mortgage giant are certainly in good company as the bank's success over the past three decades is the result of a happy workforce. While the integration with HDFC will start soon, the bank is already in the midst of a cultural transformation journey—'The HDFC Bank Way', which is defined by six pillars: integrity, execution, innovation, humility, inclusion, and collaboration—to welcome HDFC Ltd's workforce.

For the incoming employees—who are looking forward to joining the bank by June this year—the successful banking platform would be a big incentive. Razdan, who joined in September 2018, is already in the thick of things. In fact, the succession process of long-serving CEO Aditya Puri was well underway when he joined. And later, the Covid-19 pandemic struck. An amicable merger was launched just as the bank was emerging from these challenges. But, Razdan is completely focussed on making the merger successful, especially from the employees' standpoint. "You must still dot the i's and cross the t's, which means that all the employees of the merged entity must be aligned towards a single goal. The level of satisfaction is never collective, but rather individual. You have to get it right for each one of those people," he explains.

Amid this, Razdan is spending significant time understanding the roles, responsibilities and areas of expertise of the incoming workforce. The parent firm has 3,900 specialised people compared to the bank's 170,000; it has fewer employees as it offers a single product (home loans). Undoubtedly, the merger will open up bigger career opportunities for employees of the mortgage lender. "People who want to pursue their careers across different product lines and functions will find very interesting opportunities. And those who are already doing so, will see a shift in the scale of operations," says Razdan.

For smooth integration, senior employees from both sides meet frequently. "A bank is a highly regulated entity. Many things are defined as a construct, in which you have to operate," says Razdan. For example, the branch manager of HDFC Ltd is in charge of all activities carried out under one roof, including lead generation, credit evaluation, disbursement, loan servicing, and business development operations. But, "by definition, credit and business cannot be together in a banking business from a risk point of view", says Razdan.

Currently, the bank is stabilising under a new leader, Sashidhar Jagdishan, who took over as MD & CEO in October 2020. Jagdishan has grown through the ranks. Starting as a manager in the bank's finance department in the mid-1990s, he was elevated as the 'strategic change agent' in 2019, which was a move to position him as one of the candidates to succeed Puri. Clearly, Jagdishan has inherited a very large organisation, which is now taking the next big leap by absorbing its parent.

More than half of HDFC Bank's branches are outside the metros and urban centres. That's where the bank is doing most of its hiring, and that's where Jagdishan is leading from the front. In the past few months, Jagdishan has toured close to a dozen states. These are bus tours that he undertakes along with 30-40 junior and mid-level leaders. Each tour lasts four-five days and covers a selected region, which are not top-tier towns and cities, but far-flung areas.

During the tours, young leaders make presentations to the MD & CEO. The bus has been modified to include facilities like presentations, etc. Once on the road, Jagdishan makes it a point to visit the branches, meet employees and also interact with customers.

According to Razdan, one of the key messages that Jagdishan is delivering with great emphasis to everyone is about building a caring and great culture at the bank. "If we are able to take better care of our employees, they will take better care of our customers," stresses Razdan.

No wonder that HDFC Bank has emerged among the top companies in the *BT*-Taggd Best Companies to Work For in India study this year. The survey found it in high standing in areas like fair and objective processes, growth and learning opportunities and flexibility at work.

Recently, when Razdan bumped into the CEO, Jagdishan told him about a list of the 1,000-plus items coming out of his bus tour. "This is our homework," Jagdishan told him. These are the actionable items with feedback from employees on the ground. Clearly, Razdan and the senior management team members have their plates full till Jagdishan goes on his next bus tour. BT

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KEY **HR INITIATIVES**

- **While the integration with HDFC will start soon, the bank is in the midst of a cultural transformation journey, called 'The HDFC Bank Way'**
- **It is defined by six pillars: integrity, execution, innovation, humility, inclusion, and collaboration**
- **The country's second-largest bank has put special emphasis on learning and development by providing top-notch learning tools and using technology**
- **In order to improve diversity, HDFC Bank has put specific focus on women and persons with disabilities**
- **It has started the CEO Club initiative to identify next-generation leaders**
- **The bank is leveraging technology to on-board talent, impart learning and run wellness and diversity programmes**

SMALL TEAMS, BIG IDEAS

Through its pursuit of innovative initiatives, Amazon India has created a happier and more fulfilling workplace

By **Binu Paul**

TWO PIZZAS. THAT'S all it takes to feed a team at Amazon. But it's not just about the food, it's about the philosophy that guides its success. Amazon's 'Two Pizza Team' approach is one of the key drivers of its innovation, collaboration and nimbleness. By keeping teams small, the retail giant fosters a start-up-like culture, where experimentation and creativity thrive.

"When you look at our history, it's all been about builders innovating on behalf of customers, doing things that had never been done before. That's allowed us to invent everything from Kindle to Alexa to AWS. Because we have so much innovation and experimentation going on at any one time, it feels like we're a network of a thousand start-ups," says Deepti Varma, VP of People Experience and Technology at Amazon Stores, India & Emerging Markets.

This 'start-up-like culture' is built around empowering employees to continuously improve their skills and innovate on behalf of their customers. The 'Single Threaded Leaders' concept is an example of it, which offers leaders the autonomy to assess product problems, determine teams and divide responsibilities. This approach, Varma says, has led to sharper focus, creativity, innovation and accountability across operations. Also, Amazon's 'Talent flywheel' enables employees to continuously improve their skills, break free from self-imposed limitations and make high-judgement decisions at scale.

The commitment to empower its employees extends to its leadership development programmes such as Amazon Future Builders Program that immerses premier B-school students in a variety of upskilling sessions and social activities, while programmes like Pinnacle and Catapult offer leadership development opportunities, specifically for women. Programmes such as Amazon Research Days provides a forum for machine learning experts to connect and share ideas, while Amazon WoW supports women in engineering colleges and helps them build long-term careers in technology.

Amazon understands that a happy employee is a productive employee and therefore, fostering employee happiness should be more than just a lofty ideal; it's a smart business strategy that cultivates a culture of productivity, innovation and success. The company offers flexible work arrangements to accommodate personal needs. Its 'Ramp Back' programme allows new parents to return to work gradually after parental leave. 'Svasthya', a wellness initiative, offers multiple choices to support physical, mental/emotional and financial well-being. It also offers support to

6 AMAZON INDIA
TOP ATTRIBUTES

- WELL-BEING INITIATIVES
- ENGAGEMENT AND CONNECT
- PEOPLE GROWTH INITIATIVES

DELIVERING HAPPINESS Deepti Varma, VP of People Experience and Technology, Amazon Stores, India & Emerging Markets

PHOTO BY **KRISHNENDU HALDER**

KEY HR INITIATIVES

- **Building Culture: Establishing a company-wide system for employee feedback and working backwards from there to innovate and solve for issues**
- **Diversity, Equity and Inclusion: Going beyond gender to ensure that policies, hiring practices, reviews and facilities are inclusive for all employees**
- **Talent Development: Establishing leadership principles of 'Hire and Develop the Best' that encourage leaders to take their role in coaching others seriously**

PHOTO BY **GETTY IMAGES**

employees caring for a child with a developmental disability and has piloted various programmes to expand focus on employee well-being, including sensitising and training leaders to have a higher emotional quotient. Other initiatives such as 'hush-hours' for personal and professional tasks, curated content for employees coping with grief and a dedicated line for additional support are being piloted as well.

Amazon is also working towards providing opportunities to underrepresented groups like women, LGBTQ+ individuals, veterans, and persons with disabilities. It has the 'Maternity Buddy' programme and work flexibility for new mothers; internal mentoring programmes such as Sunshine—that connects and supports women employees—and AmVoice, which addresses the concerns and queries of women employees and improves their experience. Its 'Rekindle' programme aims to help women who have taken a career break, while the global 'WiFi' programme focusses on recruiting, retaining, and advancing women in finance. Amazon also operates women-operated delivery partner service stations and an All-Women virtual customer service centre that provides opportunities for women to work from home.

It has also set up a silent delivery station in Mumbai run by individuals with speech and hearing impairment and developed a dedicated hiring website for military veterans and transitioning service personnel. To ensure that the LGBTQ+ community feels supported and valued, the company has taken several steps, including providing gender-neutral facilities and designing policies that are inclusive for same-gender partners. The company has also established 'Glamazon' affinity groups to support the LGBTQ+ community to foster healthy discussions at the workplace.

"When we talk about diversity at Amazon we include gender, disability, military status, sexual orientation and life experience, among others. Amazon's culture of inclusion is reinforced by our leadership principles, which remind team members to seek diverse perspectives, learn and be curious and lead with empathy. We take an intersectional approach to the policies, programmes and strategies we create for our employees to build inclusion into our culture," says Varma. Backed by these people initiatives, Amazon India has emerged as one of the top companies in the *BT*-Taggd Best Companies to Work For in India ranking this year.

To measure the success of various upskilling and well-being programmes, Amazon relies on metrics like Net Promoter Score (NPS), and How's My Driving (HMD), as well as qualitative anecdotes from programme participants. Its real-time feedback platform 'Connections' allows employees to share their experiences in a confidential manner. The leadership team then reviews the data to design and execute interventions and address feedback. "At Amazon, we strive to cultivate a forward thinking, affirmative and empathy-led workplace. This, coupled with our deep focus on building a diverse and inclusive work culture, has helped us build mechanisms over the years to create a safer, more productive, higher performing and diverse work environment," says Varma.

The HR team at Amazon strives to stay true to its new moniker—the people experience and technology solutions team—through its relentless pursuit of innovative initiatives that create a happier and more fulfilling workplace for employees. **BT**

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BANKING ON INCLUSIVITY

For Axis Bank, the key to its success lies in building an inclusive culture, whether it be for employees or for its clients

By **Ashish Rukhaiyar**

FOR AXIS BANK, acquiring the consumer business—loans, credit cards, wealth management and retail banking—of Citi India was a big win as it positioned the country's third-largest private sector bank (in terms of total assets) for accelerated growth in the premium segment. Axis Bank reported total income of ₹82,597 crore in FY22.

However, the ₹11,603-crore buy—that Axis Bank completed on March 1, 2023—also meant integrating around 3,200 people into the lender, which already had more than 88,000 employees on its rolls. And that wasn't the only challenge for the bank's HR—it also had to deal with the cultural differences that typically exist between a domestic entity and a foreign one. "In any integration, we need to recognise that as much as it is about embracing the others, it is also about managing our own people... So, the entire process was collaborative," says Rajkamal Vempati, Head of HR at Axis Bank.

For her team, the integration meant longer-than-normal working hours for more than a few weeks. But they had an ally—technology. This ensured that the on-boarding of Citi employees—around 97 per cent of the Citi consumer business staffers came on board—was as seamless as possible. The highlight was an app designed specifically for the process.

That says a lot about Axis Bank, which started operations back in 1994, and was promoted by government-owned entities such as Life Insurance Corporation, General Insurance Corporation, National Insurance Company, The New India Assurance Company, United India Insurance Company and the erstwhile UTI.

While integrating the former Citi employees is an ongoing journey involving town hall meetings, one-on-one interactions and even a "buddy" system wherein Axis Bank staffers who have had earlier stints at Citi help the new lot ease in, the domestic lender has ensured that its HR practices are in sync with the

7 AXIS BANK
TOP ATTRIBUTES

- FAIR AND OBJECTIVE PROCESSES & POLICIES
- GROWTH AND LEARNING OPPORTUNITIES
- FLEXIBILITY AT WORK

◀ **PLAYING FAIR** Rajkamal Vempati, Head of Human Resources, Axis Bank

PHOTOS BY **MILIND SHELTE**

[redacted]

changing times and there is no bias. As a result of these measures, Axis bank is one of the top companies in the *BT*-Taggd Best Companies to Work For in India ranking this year.

"I think the secret sauce for us is the fact that people have been able to settle, assimilate and just adapt; everybody is very, very supportive and helpful," says Vempati, who has been with the bank for more than seven years. Adapting and assimilating has been smooth and easy even as the bank has continued with its hybrid work culture while encouraging aspects like diversity and inclusion.

For instance, the bank launched its GIG-A Opportunities platform in 2020 to provide alternate work models, and the programme is still in force. Even today, the bank offers a hybrid culture wherein non-customer facing employees have to come to office only twice a week. The bank also has around 4,000 employees working from home on a permanent basis—the bank classifies them as 'GIG-A Anywhere'.

"We even have GIG-A freelancers who come for fixed-term assignments. Just to give you some context, we put out 50 jobs on a pilot basis in 2020 and we received 66,000 applications in just three weeks. That's when we realised that things are changing," says Vempati. "We cannot say we have scarce talent. We've got to figure out how we hire people, train them and develop them because [talented] people are there. So, once we put out our GIG-A Anywhere programme, our metrics started improving," she adds, while highlighting the fact that the overall productivity has gone up. People working remotely even had better ratings in terms of performance and promotion rates in a completely organic manner. "If your performance metrices are more output-driven, the organisation will thrive. So we do not bother about where the employee is as long as the outcome is there," she says.

Then there is the 'ComeAsYouAre' charter aimed at the LGBTQ+ community—both for employees and customers. This allows all employees to list their partners for medical benefits irrespective of gender or marital status, and dress as per their gender or gender expression. Further, customers from the LGBTQ+ community can open a joint account with a same-sex partner or even name them as a nominee, adding their title as 'Mx'.

Vempati adds that the bank ensures there is proper mentoring across all levels. The bank has also put in a system wherein each senior manager—including Axis Bank MD & CEO Amitabh Chaudhry—mentors nine employees. Meanwhile, in addition, the bank also offers a host of learning programmes in terms of upskilling employees. For this, it has partnered with US-based online course provider Coursera.

"As an organisation, we all have become very tech-driven. But having conversations in terms of where you are, [and] where you want to be—we need to pay attention to those. Mentoring interactions ignite such conversations. We want the bank to be an organisation that is development-focussed in a very human way," says Vempati. **BT**

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KEY **HR INITIATIVES**

- **Axis Bank has introduced its GIG-A Opportunities programme for hybrid and remote working**
- **It has come up with a 'ComeAsYouAre' charter for the LGBTQ+ community—both for its employees and customers**
- **It has a mentoring programme. As part of this, senior managers—including the bank's MD & CEO—mentor at least nine individuals**
- **Also available is a host of options for upskilling of talent while they are on the job**
- **The lender is pivoting towards internal talent; roles to be necessarily filled up internally**

8 INFOSYS
TOP ATTRIBUTES

- PEOPLE GROWTH INITIATIVES
- WELL-BEING INITIATIVES
- ENGAGEMENT AND CONNECT

◀ **EMPLOYEES FIRST** Shaji Mathew, Group Head of Human Resource Development, Infosys

For the People

IT bellwether Infosys is focussing on employee well-being and career development to retain talent and fuel innovation

By **Binu Paul**

IN A CUT-THROAT world where top tech talent is a rare gem, Infosys has found a two-pronged approach to retain its employees: holistic rewards and deep engagement. By offering direct compensation, long-term payouts and career-nurturing programmes, the IT bellwether ensures its employees are well-compensated and constantly upskilling for the jobs of the future.

"Our employee-first culture drives us to consistently improve employee experience and sustain superior performance—which ultimately serves as our competitive advantage in an industry where services are easily replicated," says Shaji Mathew, Group Head of Human Resource Development at Infosys, which had revenues of ₹38,318 crore in Q3FY23. Mathew took over from Krish Shankar who retired in March after being in the role since 2015.

At the heart of Infosys lies a philosophy that elevates its employees beyond being mere team members. For this global tech giant, it's not just about business operations, but about creating an unparalleled work environment that fosters connection, collaboration, celebration, care, and culture—the five essential elements that make up its Employee Engagement Framework, aptly called the 5Cs. These and other measures have helped Infosys emerge as one of the top companies in the *BT*-Taggd Best Companies to Work For in India ranking this year.

Investing in people's futures is a top priority. Through "Bridge Programs" and diverse reskilling initiatives, employees are encouraged to explore new career paths within the company. By identifying emerging trends and investing in training and skilling, Infosys constantly prepares its employees for the jobs of tomorrow, says Mathew. It partners with institutions like Trinity College and the Rhode Island School of Design to create new programmes that prepare its employees for the digital work of the future. Lex, a digital learning platform it has developed in-house, provides an extensive library of over 15,000 courses specifically curated for consumption on mobile devices. Currently, more than 330,000 employees are utilising Lex for their daily learning activities, spending an average of 35 minutes per day, Mathew adds. The platform has been repurposed and made available to over half a million college students in India via the InfyTQ app.

Infosys also offers industry-recognised personalised leadership development programmes, which include executive coaching, mentoring, and partnerships with Ivy League institutions.

It's all about putting employees first. The company prioritises the well-being of its employees by implementing a responsive workplace model. In this regard, the 41-year-old company has conceptualised the Health Assessment & Lifestyle Enrichment plan, a focussed programme to ensure the wellness of employees and their families.

Infosys has also established a range of listening posts to keep its workforce engaged. From Employee Pulse to Manager Connect, Skip-levels and Leadership Connects, the company has a finger on the pulse of its multi-generational workforce. By conducting employee satisfaction and culture surveys, it is able to respond to emerging employee needs with agility. With the rise of hybrid workplaces, Infosys has also evolved new-age engagement practices, which include connecting with employees one-on-one, in teams with managers, or with leaders as needed.

"Employees are always looking to work where their careers are nurtured for the long term, especially in terms of their learning and upskilling. They appreciate employers who engage with them, connect with them and fairly reward them. The aspects of meaningful engagement and connects have taken on more relevance today, with employees embracing hybrid and remote work," says Mathew.

By offering flexible working options and sabbaticals, Infosys helps employees balance personal and professional commitments. It boasts of one of the most impressive gender ratios in the industry, with women making up nearly 40 per cent of the workforce, a result of its women-centric initiatives. It has developed a comprehensive approach to supporting women throughout their careers, starting with its Campus Connect programme for engineering graduates. With a focus on providing support for mothers, it offers high-quality developmental interventions to help women develop leadership skills in technology and management. Additionally, gender sensitisation workshops for leaders are held to make them allies and sponsors of women. It has also developed a comprehensive programme to support women returning to work after taking a parental break. The "Restart with Infosys" initiative has already hired more than 300 women, providing them with skilling, mentoring, and live project experiences to help them prepare for a successful comeback.

It has also launched an internship programme for those with disabilities and is committed to the principles of the UN LGBTI Charter for Business.

By embracing diversity and promoting flexibility, Infosys has been able to retain talent, providing them with an empowering and supportive workplace that fuels innovation. BT

@binu_t_paul

PHOTO BY **GETTY IMAGES**

KEY **HR INITIATIVES**

- **Bengaluru-headquartered IT bellwether Infosys provides a number of learning and career-building facilities to its employees, including reskilling and leadership development programmes**
- **As a result of its various initiatives, women make up nearly 40 per cent of its workforce**
- **It has established listening posts to get feedback from employees**

PHOTOS BY **SANDESH RAVI KUMAR**

9 WIPRO
TOP ATTRIBUTES

- FAIR & OBJECTIVE POLICIES AND PROCESSES
- LEARNING OPPORTUNITIES AND GROWTH
- WORKLOAD MANAGEMENT AND FLEXIBILITY

◀ **FOSTERING INCLUSION** Saurabh Govil, Chief Human Resources Officer, Wipro

A Sense of Balance

Driven by its people-oriented policies and supported by tech solutions, Wipro has created a workplace that works for all

By **Nidhi Singal**

PANDEMIC OR NOT, what matters most to employees is the culture and values of an organisation and their access to opportunities within the company. And that's what is driving Indian IT bellwether Wipro, with its global workforce of over 250,000 people. "To define Wipro as I have experienced it—it is a very value-driven, high-integrity, apolitical and informal type of place—where the sky is the limit," says Saurabh Govil, CHRO of Wipro, who joined the company in 2009. "It's a place where there's camaraderie, where you can express yourself, and it is a safe space to raise issues. It's an organised environment where many people want to work," he adds.

With the belief that an organisation's culture can impact its business performance, Wipro practises the values enshrined in its 'Spirit of Wipro' and 'Five Habits' maxims that include being respectful, responsive, communicatve, and that demonstrate ownership and build trust. And be it inclusion or employee experience, both are prioritised at the workplace.

"Inclusion is a way of life at Wipro," says Govil. A visible sign of that is the company's gender diversity at 36.4 per cent currently, which Wipro aims to improve to 40 per cent in the next two years. And to ensure that women can build successful, thriving careers here, its Women of Wipro (WOW) programme supports them at every stage of their lives and careers. Its inclusion initiatives also encompass disability and LGBTQ+ inclusion, race and ethnicity support, along with supplier and generational diversity. "Wiproites can choose to voluntarily declare their gender, sexual orientation and preferred pronouns. They can also declare their same-sex partner under family details. And under our medical insurance policy, employees have the choice to cover their registered partners. In many countries, Wipro's insurance policy covers gender affirming or transition surgeries and related medical procedures," explains Govil. Also, the company puts in a lot of effort to break stereotypes, spread awareness about inclusive language and terminologies, and enable Wiproites to become active allies of the LGBTQ+ community.

Apart from ensuring that the company provides an enabling environment for its women, LGBTQ+ and specially abled employees, Wipro tries to design processes and policies where each employee's experience is at the core. And being an IT company, it has adopted tech-based talent management solutions. For instance, Wiproites can use MyWipro, the company's in-house app, to access its Performance Nxt programme—that helps them document goals and feedback, and WiLearn—that provides curated content to build the skills required to achieve aspirational goals, develop awareness of unconscious biases, etc. "The AI bot implemented in this [Performance Nxt] enables managers and team members to write quality reviews. It is complemented by the Performance Improvement Plan module that helps employees overcome performance deficits through a rigorous and time-bound action plan," says Govil. Performance Nxt is supplemented by WiLearn, a learning and development programme. "The focus is on having a balance of byte-sized learning nuggets," he adds.

Other than focussing on building and sustaining the employee experience, Wipro creates opportunities for its people through training programmes, along with connecting them with mentors and providing other development and growth avenues. And recognising the importance of rewarding those who consistently excel in their roles, the company has a biannual performance review cycle that emphasises ambitious goal-setting.

Wipro provides feedback to its employees in the middle of the year, and performance appraisals are conducted at the end of the year. "Employees can augment these with an array of skills and certifications available on our learning platform. To ensure that talented and capable employees have adequate growth opportunities, we have doubled the frequency of promotions at junior- and mid-levels," says Govil.

Further, flagship leadership programmes—directed at high-performing and high-potential leaders to enable company-wide transformations—are curated to build and drive personal growth and empower leaders to become custodians of the company's values and culture. "We also invest in building broader perspectives for all our senior leadership through executive leadership programmes at global institutions such as Chicago Booth, Columbia, Harvard, IMD, INSEAD, MIT, etc.," says Govil. Based on these aspects, Wipro has emerged as one of the top companies in the *BT*-Taggd Best Companies to Work For in India ranking this year.

Addressing the elephant in the room in terms of returning to the office, Wipro acknowledges that the future of work is increasingly hybrid and, consequently, it has adopted a flexible approach by keeping the needs of its clients and employees at the centre of its policies. Since late last year, Wipro has kept its offices open on Mondays, Tuesdays, Thursdays and Fridays, and employees have been voluntarily returning to work. "Our carefully calibrated back-to-office policy is meant to allow employees the flexibility of remote work, while ensuring that our teams can access experiences and opportunities and build meaningful relationships at work," he says. Touching upon the recent layoffs by tech companies, Govil said that with the fair bit of churn in the industry, layoffs are unnecessary as organisations can manage their efficiencies around it. And being a performance driven organisation, Wipro is doing just that. **BT**

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KEY **HR INITIATIVES**

- **Spirit of Wipro and Five Habits: Being respectful, responsive and communicative, demonstrating ownership and trust**
- **Digitisation of talent management with tools such as iAspire for career management and succession planning, Performance Nxt for performance improvement, and WiLearn for learning**
- **Biannual appraisals: Once for feedback and once for performance**
- **Inclusion journey encompassing gender, disability and LGBTQ+ inclusion, race and ethnicity support, along with supplier and generational diversity**
- **Embracing a hybrid work culture**

ALIGNED WITH THE TIMES

Abbott India has focussed its policies and strategies to achieve its long-term objective of building a diverse and innovative workforce of tomorrow

By **Krishna Gopalan**

AS YOU ENTER the headquarters of Abbott India located in Mumbai's BKC, the mood inside is one of focussed activity interspersed with fun and frolic. A recreation room is filled to the brim with games and bean bags, with employees flitting in and out for a quick moment of rest and relaxation or an intense competition over a board game. And while there is definitely pressure to meet deadlines and be productive at work, the emphasis on taking a break is equally apparent. What we are speaking of is a very large entity positioned as a diversified healthcare business that has been operating in India for over a century now. And its businesses encompass a range of segments from medical devices to diagnostics and nutrition products to branded generic medicines. Powering all this in India are its 12,000-plus employees, the second largest for Abbott's global business after the US.

With its target of remaining a preferred destination for top-notch talent—that it considers is vital for its growth—Abbott India designs policies with employees as the focus. "Talent is a key priority for us and all our initiatives are based on ensuring that we help our employees grow within the organisation. The India talent strategy has been a key strategic pillar to help us deliver our business goals," says Deepshikha Mukerji, Regional HR Director at Abbott India. With these focus areas, Abbott India has emerged as one of the top companies in the *BT*-Taggd Best Companies to Work For in India ranking this year.

The long-term objective for the pharma major is to build a diverse, innovative workforce of tomorrow. According to Mukerji, the company's HR policies are aligned with this strategy and business priorities. "Our HR personnel work closely with business leaders to identify key talent priorities, capabilities and succession planning for critical roles. The changes in the external environment and corporate priorities keep re-shaping the talent requirements, impacting both short- and long-term objectives," says Mukerji.

And to keep up with its talent requirements, Abbott has introduced an employee assistance program (EAP) that offers customised counselling and resource services

10 ABBOTT INDIA
TOP ATTRIBUTES

- TALENT IS A KEY PRIORITY
- CARE AND VALUE FOR EMPLOYEES
- SKILL EQUIPMENT PROCESS

TALENT SPOTTING Deepshikha Mukerji, Regional HR Director, Abbott India

PHOTO BY **MILIND SHELTE**

to support employees and even their families. Added to that is a flexible benefits initiative. "This gives employees the security they need to choose benefits that matter to them at their stage of life. It relates to insurance, lifestyle and development," explains Mukerji.

Perhaps the most interesting aspect of the company is its India wellness strategy, which she explains is, "a structured, uniform and holistic employee experience catering to the most prevalent facets of wellness over and above the existing benefits". Within the strategy is the India Wellness Program that helps employees and their families achieve physical, emotional, financial and social wellness. Ambati Venu, Vice President of Pharmaceuticals at Abbott India, explains that sustainability for the company means delivering long-term impact for the people it serves. "It is about shaping the future of healthcare and helping the greatest number of people live better and healthier lives. For this, we constantly work to build a strong, more sustainable Abbott and that is why our 2030 sustainability plan includes targeted actions to create the workforce of tomorrow," he says.

At Abbott, mental health well-being is covered through the Mind Strong initiative, also as a part of the India wellness strategy. "The objective has been to increase awareness on the issue, apart from providing a preventive mechanism to manage stress, sleep and other issues related to anxiety," says Mukerji, adding that it is an integrated solution aimed at creating a culture of acceptance on mental and emotional well-being.

In a world where talent is the scarcest good, companies like Abbott spend a substantial amount of time, money and effort in upskilling employees. That includes developing new skill sets and digital skills across levels, and expertise in using AI-based tools and bots. "We have a well-defined development process aligned with our talent strategy. Employees are offered many development opportunities and have access to appropriate training," she explains. Some of the initiatives include learning gigs on the company's career connect portal called SmaHRty—an AI-enabled HR chatbot that helps transform employee experience and offers real-time resolutions to queries on HR policies and benefits.

In line with what is taking place across the world, diversity, equity and inclusion are key at Abbott India. A highlight of this is the Women Leaders of Abbott (WLA) platform aimed at attracting, retaining and advancing women talent in the organisation. Mukerji says that WLA's agenda has three strategic pillars—content, inspire and grow—and this covers areas such as creating an engaging culture, having a meaningful and enabling work environment for women employees and improving the gender diversity ratio. Other initiatives under the WLA platform include Wo-Mentoring, Empower, Happy Feet and Working Mothers of Abbott.

Abbott, as a part of its 2030 sustainability plan, is also looking to address the shortage of global STEM (science, technology, engineering and mathematics) talent. This will be done through Abbott's STEM programming and internships at high schools and colleges. The plan is to create opportunities for over 100,000 young people, with half of them coming from under-represented groups. For Abbott India, life clearly goes beyond work. BT

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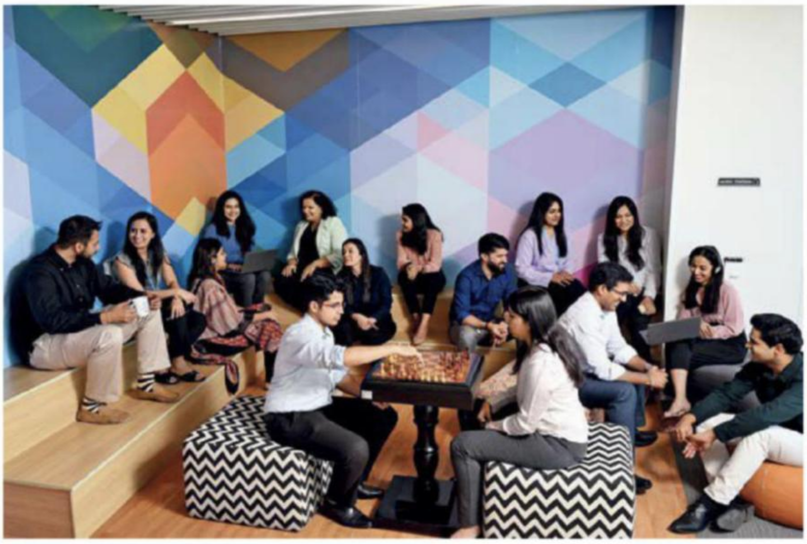
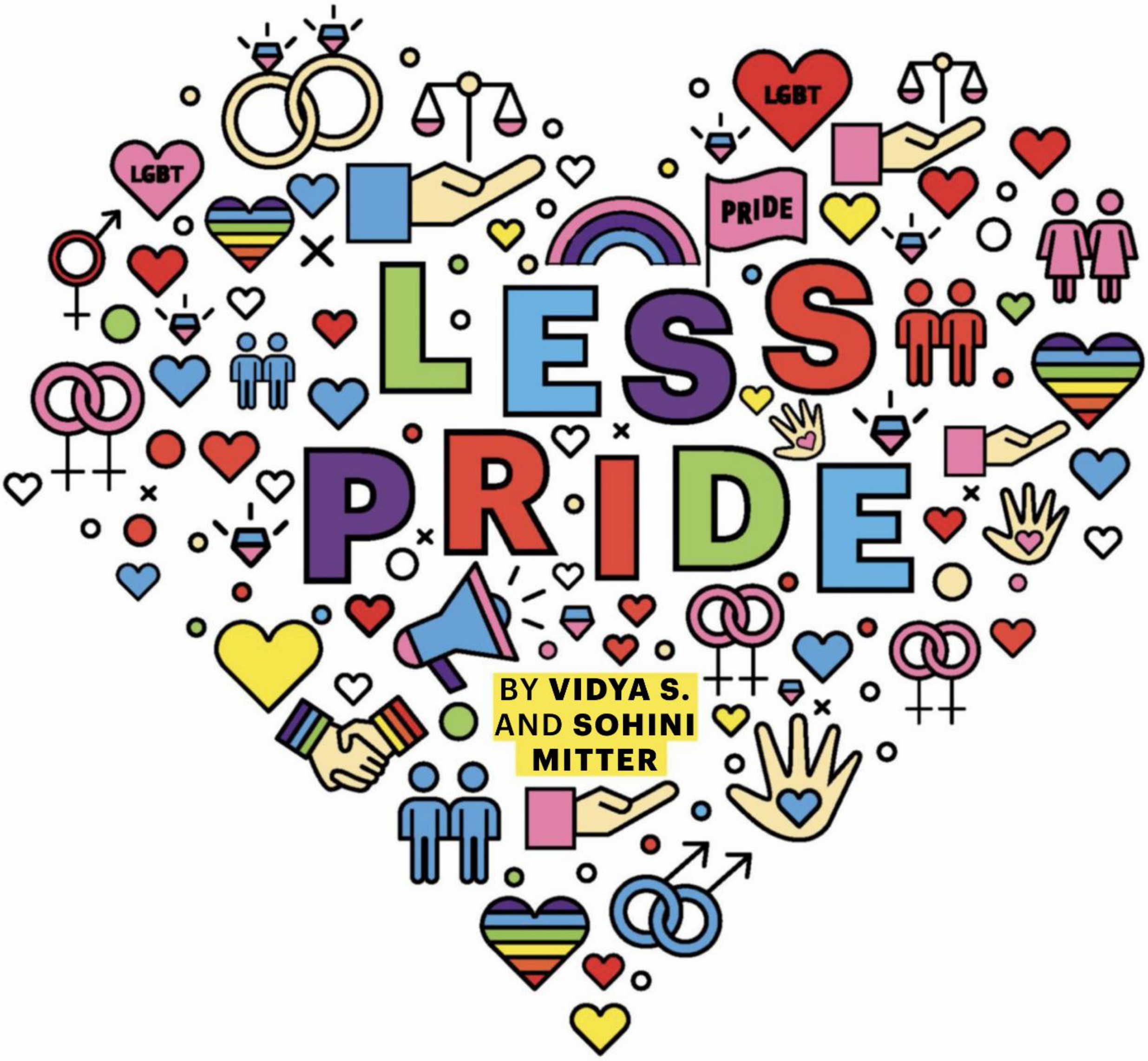


KEY **HR INITIATIVES**

- **Customised counselling to support employees and families**
- **Wide range of benefits for employees at any stage of life**
- **Focus on facets of wellness over and above the existing benefits**
- **Policies for work-life balance**
- **People can support communities where the company operates**



LESS PRIDE

BY **VIDYA S.** AND **SOHINI MITTER**

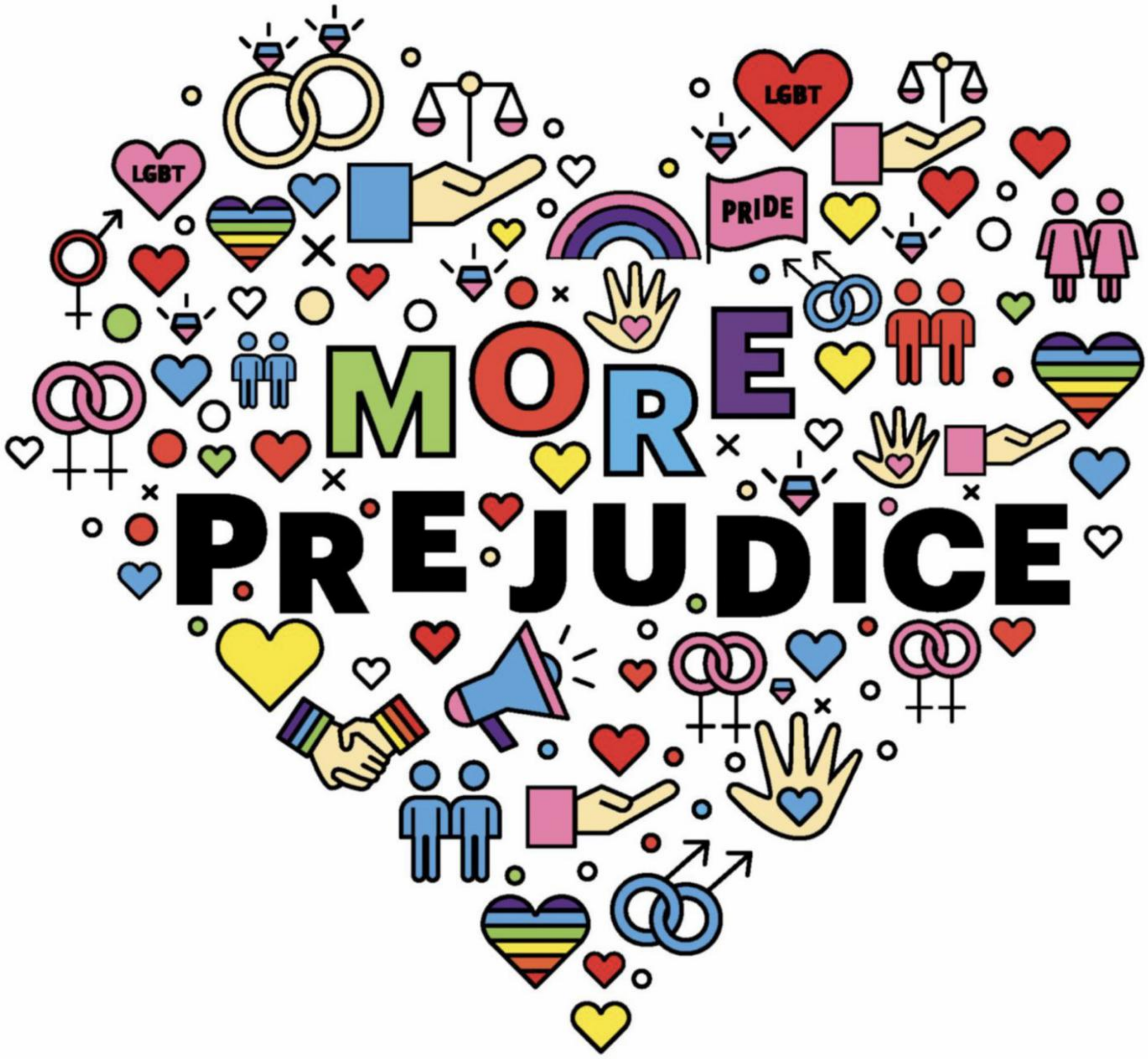
LGBTQ+ COMMITMENTS FROM INDIA INC. HAVE INTENSIFIED IN THE PAST FOUR YEARS SINCE HOM

A CONCERTED EFFORT

THE LGBTQ+ INITIATIVES OF MOST LEGACY COMPANIES AND NEW-AGE START-UPS FALL LARGELY INTO THREE BROAD BUCKETS

POLICIES

▶ **This extends to health/medical insurance covers, same-sex partner benefits, gender reassignment surgeries. Axis Bank offers group medicare products and allows same-sex partners to open joint savings accounts/term deposits; PhonePe and Meesho extend insurance benefits to partners of LGBTQ+ employees**



MOSEXUALITY WAS DECRIMINALISED. BUT UNDERNEATH THE INTENT, CHALLENGES ABOUND

CULTURE

▸ This includes gender sensitisation drives, allyship programmes, ERGs, language used in communication, etc. The likes of Accenture, Tata Steel, P&G and PhonePe have diversity programmes to foster inclusivity in the workplace. Accenture runs inclusive internship programmes for transgender employees as well as sensitisation workshops for non-LGBTQ+ people

INFRASTRUCTURE

▸ Companies such as Tata Steel, Procter & Gamble (P&G), PhonePe, Meesho and Razorpay, among others, have set up gender-neutral washrooms. Some of them, such as P&G and PhonePe, have also included LGBTQ+ visual markers such as posters, murals, etc., in their office spaces and sites

ABOUT 15 YEARS ago, Sonal Giani shared her sexuality with a manager at the organisation she worked for then. The manager explicitly said the information would remain confidential, but outed her because of internal processes. "I faced a lot of backlash—graffiti in the washrooms, sexual harassment, etc. When I tried to address it without coming out, it was very difficult. I had to leave the workplace," says the 35-year-old Senior Technical Advisor (Diversity and Inclusion) at International Planned Parenthood Federation, who identifies as a bisexual non-binary person. A few years later, she joined a hotel that positioned itself as queer-friendly; but it turned out to be an unsafe space and this pushed her into severe depression. "I thought I would not be able to work anywhere and that I'm good for nothing. I had to undergo therapy for two years." Thanks to that and subsequent career-building roles, she has progressed in her career. Else, she would have been left with fewer economic prospects.

LGBTQ+ commitments are growing louder in India Inc., at least on paper, driven by a younger and more socially aware consumer and talent pool. "Corporates are waking up to the fact that these are my consumers too and the talent I might be hiring. They are becoming more and more conscious that they may reject brands and corporations who don't really care," says author and workplace inclusion consultant Sharif D. Rangnekar, who identifies as gay. For instance, P&G India says it reflects directly on its business results. Referring to a Vicks ad campaign called 'Touch of Care', which featured a transgender woman adopting children, HR Head Srinivas P.M. says the cold & flu product is a leader in its category. "Many consumers want to relate to brands that have a shared value and belief with them and that translates into the love, preference and loyalty we see for our brands."

Saundarya Rajesh, Founder and President of D&I consulting firm Avtar Group, says "Of the companies in our Most Inclusive Companies Index 2022, 82.5 per cent have LGBTQ+ networks. Seven years ago, it would not have been [even] 25 per cent. About 70 per cent of them engage on social media with LGBTQ+ candidates to say 'Come, we are hiring'." Health insurance provider Plum's Co-founder and CEO Abhishek Poddar says one in 10 companies may proactively ask for LGBTQ+ cover, but the start-up managed to counsel about 90 per cent of its customer base to include it. "The group medical cover can now be extended to same-sex or live-in partners and can include gender-reassignment surgeries that were earlier not covered because they were considered cosmetic procedures," he adds.

To be sure, in a country where women's participation in the labour force is at just 19 per cent and where homosexuality was decriminalised only in September 2018, very few companies are trying to be truly inclusive. A January 2022 study by HR services firm Randstad India showed that only 9.5 per cent of the surveyed organisations had made significant efforts to be LGBTQ+ inclusive, of which a majority were MNCs. Moreover, most of the conscious LGBTQ+ hirings take place at the junior (33 per cent) and middle levels (31 per cent). Ramkrishna Sinha, Co-founder of Pride Circle, which conducts job fairs for the LGBTQ+ population, says, "There is greater awareness and hence more conversions [from interviews to hiring]. But the hiring is still largely in the fresher to 5-year experience bracket." The organisation has placed more than 750 people over the past five years and Sinha says they are seeing year-on-year growth. "IT and BFSI companies lead the hiring efforts, while full-stack developer, data analyst, business analyst, HR, admin, ops, sales and marketing are some of the roles being hired for. We also see a lot of Indian origin companies engaging with LGBTQ+ talent," he adds.

A JANUARY 2022 STUDY BY RANDSTAD INDIA SHOWED ONLY **9.5 PER CENT OF THE SURVEYED COMPANIES HAD MADE SIGNIFICANT EFFORTS TO BE LGBTQ+ INCLUSIVE**, OF WHICH A MAJORITY WERE MNCs

But, as Giani's example proves, bungled attempts do more harm than good. "Quite often, organisations are not prepared. A lot of corporations fail to bring in cultural change. They tend to limit it to a policy, a day or a month,"

MNCs LEAD THE WAY IN INDIA

DESPITE OUTWARD SIGNS OF ADVANCEMENTS, LGBTQ+ EMPLOYEES GLOBALLY FACE DEEP-ROOTED CHALLENGES AND FEARS ON THE JOB, FINDS A STUDY

1 **Only 9.5 per cent of the surveyed organisations have made extremely significant efforts to be LGBTQ+ inclusive, of which a majority were MNCs**

2 **A vast majority (69.2 per cent) of the organisations surveyed made very limited efforts to be truly inclusive in their organisational approach**

3 **Only a small fraction (23 per cent) is putting in efforts to consciously hire people from the LGBTQ+ community. Within that, MNCs (62 per cent) formed the majority**

4 **Moreover, most of these hirings take place at the junior (33 per cent) and mid (31 per cent) levels**

THE TOP 4 LEVERS OF MOTIVATION FOR MNCs TOWARDS DIVERSITY AND INCLUSION TARGETS

COMMITMENT AT THE GLOBAL LEVEL

HIGHER BUDGETS FOR INCLUSION

ROLE MODELS IN LEADERSHIP

ATTRACTING BETTER TALENT

LGBTQ+ POPULATION'S UNIQUE CHALLENGES DURING A JOB HUNT

TRANS

Low access to education; few open to hiring/treated as charity; few white-collar roles; blue-collar jobs follow 'default male' template. Need support for transition, washroom access, etc.

QUEER/ GENDER-FLUID/NON-BINARY

Low success in interviews if they don't follow a gender-binary appearance

ALL

Anxiety that identity/ preference may cause subtle shunning. Need support for partner benefits

SOURCE RANDSTAD INDIA 'INCLUSION WITHOUT EXCEPTION' STUDY, JANUARY 2022

says Rangnekar. In fact, experts add, preparedness begins much before hiring a candidate. It must start with sensitisation of the workforce and reflect in the leadership, policy and programmes. Meesho, for instance, is mindful of the language they use in their communication and policies. "People watch how you define things and it makes them much more comfortable if you use neutral terms," says the e-commerce platform's CHRO Ashish Kumar Singh.

Giani points out that the firms usually carry out external initiatives first, followed by internal efforts. "It should be the opposite." And those that are indeed implementing policy changes are navigating several practical challenges. Take budgets, for instance. "Corporations often cite limited funds for D&I initiatives or relegate it to the HR department, when actually a separate D&I department headed and championed by senior leaders is required to drive it. By expanding their perspective, companies can unlock budgets from CSR, ESG, L&D, recruitment, etc., to integrate D&I into their organisational intent," says Kanishka Chaudhry, Co-Founder and Chief Impact Officer at Samavesh Chamber of Commerce for the LGBTQ+ community. Worse, some companies want to see quarter-on-quarter results, rolling back policies or slashing budgets when that is not the case or in tough economic conditions, the experts say.

INSTEAD OF EARMARKING separate budgets, Tata Steel and P&G India have made it an intrinsic part of their mainstream recruiting, training and development. "It is not like we hire someone externally for our training sessions. Our people have stepped up to be really involved and aware. And they train the rest of the organisation," says P&G's Srinivas. This includes running sensitisation for interviewers who may interview LGBTQ+ candidates as well. The consumer goods maker has made Ankur Bhagat, its Product Supply & Chief Supply Chain Officer, the Executive Sponsor for LGBTQ+ inclusion. Manufacturing giant Tata Steel has more than 100 transgender employees, mostly on its shop floors, with plans to increase the number by another 100 in FY24. "Whatever any employee is entitled to, that is what LGBTQ+ employees need to be entitled to, except for their medical treatment. So, gender transition and hormone therapy are over and above what other biologically so-called straight people require," says Atrayee Sanyal, Vice President of HRM.

"We [the LGBTQ+ population] have people in middle management and lower management who identify as queer, but not in the top management. That's the case with queer people worldwide"

HARISH IYER
VP & HEAD (DIVERSITY, EQUITY & INCLUSION), AXIS BANK

"Whatever any employee is entitled to, that is what LGBTQ+ employees need to be entitled to, except for medical treatment. So, gender transition and hormone therapy are over and above what other people require"

ATRAYEE SANYAL
VICE PRESIDENT, HUMAN RESOURCE MANAGEMENT, TATA STEEL

One stumbling block for the LGBTQ+ population, especially transgender people, can be around documentation as they may have dropped out of school/college or left jobs abruptly due to homophobia and transphobia. Axis Bank's VP & Head (Diversity, Equity & Inclusion) Harish Iyer, who identifies as gender fluid and gay, speaks of an instance where a trans male candidate couldn't get a relieving letter from his previous employer because he left in a hurry due to transphobia. "Normally, if you don't get a relieving letter or have been absconding in your previous organisation, that's a red flag." But Iyer and his team managed to convince the previous employer to issue a relieving letter. Iyer, who failed Class 12 and at the MSc level, says: "My existence at Axis Bank itself speaks about our vision to look at talent from the lens of skills." The lender runs 'ARISE', an initiative to hire candidates based on their skills and aptitude instead of their qualifications or the institute they attended, using little human interaction.

Tata Steel, which is usually particular about the colleges they hire from and candidates' exam scores, makes relaxations on both counts for transgender candidates. "We can give a little bit of a relaxation at the entry level. But once they have entered, merit and merit alone will take them ahead," says Sanyal.

Then, there is the issue of maintaining confidentiality in cases where the employee is not out and proud. "When we were looking at creating gender-neutral policies around insurance and other benefits, we built it into the system that the employee information is entirely confidential," says Manmeet Sandhu, Head of HR at fintech start-up PhonePe. The execution of LGBTQ+ policies make people uncomfortable about revealing their identity because one doesn't know where the documents and forms may go, says P&G's Bhagat. "At P&G India, if somebody wants to avail of an LGBTQ-friendly policy,

"I'm not going to say if someone has X in the KPIs, X-50 is what I'm going to do in affirmative action for an LGBTQ+ candidate. It's about what is the best we can get out of you if we create the required enabled environment"

ZAINAB PATEL
CHIEF INCLUSION OFFICER, PERNOD RICARD INDIA

"I faced a lot of backlash—graffiti in the washrooms, sexual harassment, etc. When I tried to address it [her sexuality] without coming out, it was very difficult. I had to leave the workplace"

SONAL GIANI
SENIOR TECHNICAL ADVISOR (DIVERSITY AND INCLUSION), INTERNATIONAL PLANNED PARENTHOOD FEDERATION

we go by trust and don't require any certifications," he says.

With many LGBTQ+ candidates also experiencing mental health conditions due to violence and stigma, expecting them to perform at the same level as other employees may not be fair either, say some. The key is to set goals in accordance with what can be achieved without underplaying too much, says Zainab Patel, Pernod Ricard India's Chief Inclusion Officer who identifies as a transgender woman. "I'm not going to say if someone has X in the KPIs, X-50 is what I'm going to do in affirmative action for an LGBTQ+ candidate. It's about what is the best we can get out of you if we create the required enabled environment. That's how my current and former employers did it," she says, adding that mainstreaming opportunities are more helpful. The alcoholic beverage maker, along with TISS, offers 15 transgender candidates a one-year paid Transformation Fellowship where they are trained in skills such as creating business plans and office etiquette, followed by internships at leading corporates.

A lot of good cultural change happens from the top, say experts. While allyship and sensitive leadership are powerful, not many from the LGBTQ+ population get hired in senior positions where they can effect policy change. Axis Bank's Iyer agrees: "We (the LGBTQ+ population) have people in the middle- and lower-management levels who identify as queer, but not in the top management. That's the case with queer people worldwide."

It is not that companies are not looking to hire for senior positions, adds Pride Circle's Sinha. "People also must be comfortable to engage. The more senior people have been in the closet for a longer period and feel that they have a lot at stake career-wise, if they come out. Fewer of them are accessing avenues that support LGBTQ+ people with jobs." Organisations say they can neither force people to disclose their identities nor can they push people after entry levels to get promoted because they are from a diverse background. PhonePe's Sandhu says there continues to be a fear of disclosing identities in this macro environment. "At least, we are able to do focussed recruitment. But my counterparts in the UK, the Netherlands and Canada cannot even do such drives because one is not allowed to encroach into privacy and say 'I want an LGBTQ+ leader'," says Tata Steel's Sanyal. The best possible thing to do is to ensure more and more LGBTQ+ candidates enter the fray to increase the probability of promotions, say the corporates. For that to happen, experts say both employers and employees must come on board to turn baby steps into a 24x7 way of being, 365 days a year. Just populating June, the Pride month, with rainbow arches and flags will not do. **BT**

@SaysVidya, @mittermaniac

STRIKE THE RIGHT BALANCE

Key factors that make a company an ideal place to work

By **Devashish Sharma**

▶ **THE JOB LANDSCAPE** has witnessed two seminal moments—mass layoffs and the Great Resignation—in the past two years that have changed the way employees' perceive their jobs. While India weathered both relatively well, uncertainty about jobs soared. The mass layoffs took a psychological toll on the workforce, making them rethink their expectations from a job. A pattern that emerged is that employees no longer want to be treated as mere resources. They want greater visibility into their future at the workplace, better job security, a more balanced work-life equation, and to be treated as a part of the firm.

For more than two decades, Taggd, in association with *Business Today*, conducts an annual survey to understand employee aspirations and what they expect from an ideal workplace, and use these insights to prepare the list of the Best Companies to Work For. The survey acknowledges the best companies for their proactive employee well-being practices, and provides insights to India Inc. about what policies make companies ideal places to work.

STABILITY THE WAY TO GO

Job-hopping as a macro phenomenon has run its course. Employees are cognizant that frequent job changes are not ideal for their all-round growth. Job stability and security, not considered seriously to evaluate firms until two years ago, have become prime factors to evaluate firms in 2023. The need for stability has shot up so much that the absence of job stability and security is one of the top five reasons for attrition among Indian employees.

BEYOND COMPENSATION

The weight of the pay cheque has conventionally been the biggest factor to evaluate firms and pick jobs. But present day employees want to pursue work that enhances their learning curve and helps in overall professional development. The pay cheque gets 20 per cent weightage, while flexibility to choose work assignments is at 30 per cent and growth opportunities at the firm is at 22 per cent.

GROWTH AND LEARNING OPPORTUNITIES

The ability to offer growth and learning opportunities is what distinguishes the best companies from the rest. Those with ample growth prospects, well-curated learning programmes and upskilling support opportunities, experience better employee engagement, happier employees, and have better retention rates.

WORK-LIFE BALANCE

Companies can no longer disregard the need to introduce measures to ensure work-life balance. Apart from ensuring that work does not spill over outside office hours, companies must create a workplace environment that emphasises employee wellness. According to a 2023 Gartner report, 82 per cent of employees want their companies to value them as persons and not mere employees, but only 45 per cent feel that their companies actually do so. Creating a positive office environment that promotes diversity and inclusion, spurs innovation, and encourages productivity, should be the target for all HR leaders.

NEW WAYS OF WORKING

In recent years, India Inc. has seen that work can be efficiently done in ways that were previously unconventional, such as work-from-home or hybrid mode. While these ways are now common, in the coming times companies should be prepared to engage employees with terms that might not be so popular until now. For instance, industries like media, entertainment and hospitality are experiencing employees engaging in moonlighting. While such practices seem outright unethical at the beginning, it's not the case. What it actually hints at is how the future of the job landscape will shape in the coming years. People with multiple skill sets may choose to undertake two different vocations to augment their income. Is that wrong, and are your business interests in any way getting affected by such behaviour? Some food for thought.

As companies set higher growth targets, it is vital for business leaders to keep their workforce happy and motivated. Companies can leverage these insights to tune their policies with employees' evolving aspirations and ensure a conducive and fulfilling workplace. **BT**

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