

20-FIRST's 2020 GENDER BALANCE SCORECARD

SEPTEMBER 2020

India Country Report 2020 Gender Balance Remains Stagnant

At 20-first we believe the best measure of progress towards gender-balanced businesses is the make-up of Executive top teams rather than Boards. Here we report on the Top 20 companies in India, as reported by the Fortune India 500

Key Findings

There are 175 Executive Team members in the Top 20 companies in India. Of these, 94% (164) are men, and only 6% (11) are women, with 65% of these companies having no women on their Executive Teams at all.

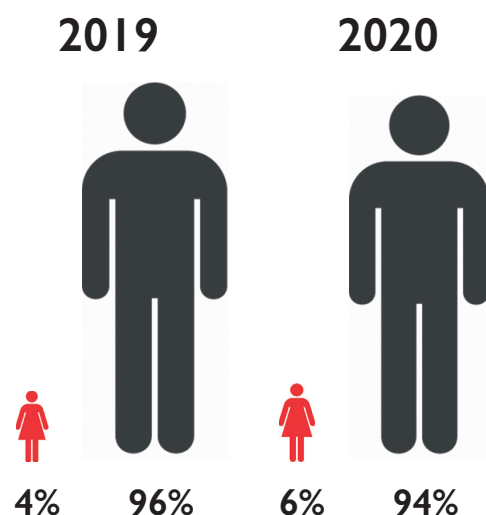
STAGNATION: Compared to our 2019 Scorecard, there has been minimal change in the gender balance of Executive Teams. Women's representation increased by only 2%. This despite the actual number of individuals on Executive Teams increasing by 12%. Indian companies missed the opportunity of growth to improve their gender balance.

SMALL WINS: As in 2019, the majority of women on Executive Teams in India's Top 20 are in line roles, rather than the staff roles often assigned to them in other countries. A small win for female impact on these businesses. However, as that's only 6 female executives in all, this is still just a glimmer in a not very inspiring gender balance challenge.

(IMPERFECTLY) PAVING THE WAY: Vedanta leads the way, achieving Critical Balance with 3 women on their Executive Team. Great... but it should be noted that all 3 are in staff roles. We have seen elsewhere that this has the danger of not fully leveraging the benefits of gender balance throughout key business decision-making.

CREATING CHANGE: Given the slow movement towards gender balance in the last year, we hope this Scorecard will create awareness of the benefits of gender balance to an Indian business sector that is highly innovative in so many other areas. Other countries and companies have discovered that gender balance drives performance, perhaps time this topic moved up the agenda in India as well. There is much room for improvement!

Gender Balance of Executive Teams of India's Top 20 companies



Our Rankings

The Top 20 companies on the following pages are segmented into 1 of 5 phases:



- Balanced.** A maximum of 60% of any gender in top leadership roles, this is a gender-balanced organisation.
- Critical Mass.** Three or more women on the Executive Team, gender balance starts to become a norm. Probably also indicates a strong, balanced talent pool coming up.
- Progressing.** Two women on the Executive Team, it becomes harder, consciously or not, for their views to be taken as token.
- Starting.** One woman on the Leadership Team. A bonus point if she's in a line or significant P&L role. Staff roles (HR, Legal, Communications) are important, but rarely shift the rules or the model.
- Asleep.** No women on the Leadership Team. Some companies may have a weak succession pool with little prospect of bringing women on to the top team within 3-5 years.



Survey Methodology









































The data for this survey is based on information provided by companies listed in the Fortune India 500 Ranking. Executive Team data is taken from websites and transparency reports, as of September 2020. The Executive Team is defined as the CEO and the executives who report directly to them, or as defined by each company. Some companies list a broader group of 'Top Leadership'. Where this is the case, we have reviewed the individuals' profiles and used our best judgement to identify those who report to the CEO/Managing Partner, based on job title and role. Each company was given the opportunity to confirm the research for their organisation, where possible.


20-first research analyses progress on gender balance in the top companies of a number of industries and countries, as well as across the Top 100 companies of the Fortune Global 500. For more, go to <https://20-first.com/thinking>

2020 Global Gender Balance Scorecard: Focus on India

 Line or operational roles include CEO, CFO, Country Head, Business Unit Head, etc.
 Staff or support roles include Communications, HR, Legal, IT, Strategy, Public Policy, etc.

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 Vedanta Limited Sunil Duggal Critical Mass		Executive Committee 14%   86%
 HDFC Keki M. Mistry Progressing		Executive Committee 22%   78%
 HDFC Bank Aditya Puri Progressing		Executive Committee 10%   90%
 ICICI Bank Sandeep Bakhshi Starting		Executive Committee 33%   67%
 Rajesh Exports Rajesh Mehta Starting		Executive Committee 25%   75%
 Oil & Natural Gas Corporation Sashi Shanker Starting		Executive Committee 14%   86%
 Mahindra & Mahindra Pawan Goenka Starting		Executive Committee 6%   94%
 Bharat Petroleum Corporation K. Padmakar Asleep		Executive Committee 0%   100%
 Maruti Suzuki India Kenichi Ayukawa Asleep		Executive Committee 0%   100%
 Tata Consultancy Services Rajesh Gopinathan Asleep		Executive Committee 0%   100%

 Coal India Limited Pramod Agrawal Asleep		Executive Committee 0%   100% 
 Reliance Industries Limited Mukesh D. Ambani Asleep		Executive Committee 0%   100% 
 NTPC Gurdeep Singh Asleep		Executive Committee 0%   100% 
 Indian Oil Corporation Shrikant Madhav Vaidya Asleep		Executive Committee 0%   100% 
 Tata Motors Guenter Butschek Asleep		Executive Committee 0%   100% 
 Larsen & Toubro S. N. Subrahmanyam Asleep		Executive Committee 0%   100% 
 Nayara Energy B. Anand Asleep		Executive Committee 0%   100% 
 State Bank of India Rajnish Kumar Asleep		Executive Committee 0%   100% 
 Hindalco Industries Satish Pai Asleep		Executive Committee 0%   100% 
 Tata Steel T.V. Narendran Asleep		Executive Committee 0%   100% 

Who we are

20-first is one of the world's leading global consultancies focused on gender balance as a business and economic opportunity.

We work with many of the best known global companies that seek to move from 20th century mindsets, management styles and marketing approaches into more progressive 21st century forms – and to stay first at the game.

Hence our name. It underlies our purpose, and those of the clients we serve.

2

Start Smart
Launch an initiative with the right people and the right positioning

Wake Up
Engage leaders and managers

3

Align Leaders
Get buy-in on why balance is a business opportunity and how to scale it

4

Build Gender Bilingual Management Skills

Equip managers with skills needed to manage across genders

5

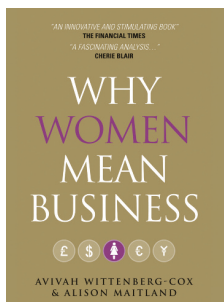
Sustain the Change

Keep up the momentum, track progress and reward success

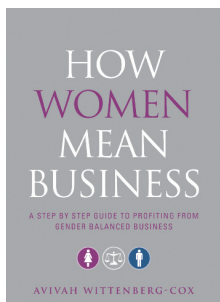
What makes us different

- The business imperative**
We help companies to unlock 21st century market and talent opportunities
- Focus on gender bilingual leaders**
We equip leaders with a strategic understanding and management competencies to work across genders
- Global perspectives**
We are experienced working with global companies across all regions and cultures of the world

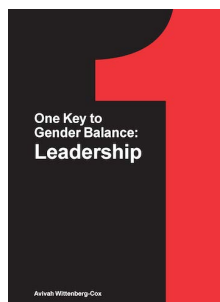
For more information, please contact queries@20-first.com



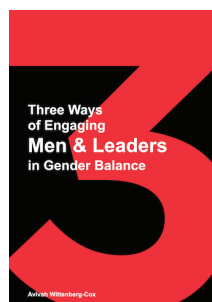
Business Case



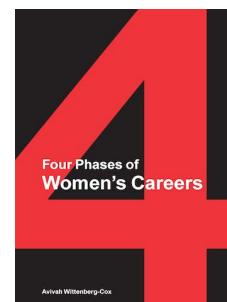
Implementation



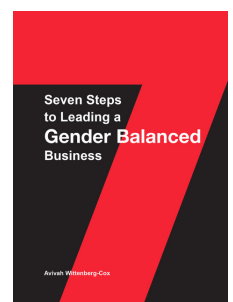
Strategy



Engagement



Talent



Leadership