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## Context to the nugget

Vedika talks about her initial days at ICICI Bank which has been a breeding ground for several women leaders in India. She also shares her perspectives on how women should think about building their careers and the common misconceptions there in.

## Transcription

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**Deepak Jayaraman (DJ):** The one thing that ICICI is known for is for having played a key role in making so many women leaders. As you reflect on your first nine years, any themes that come up in terms of what was it about the culture which enabled this to happen?

**Vedika Bhandarkar (VB):** That's a question which has been asked several times and it's been debated, as you know. I have been thinking about it. I don't think I can come up with the secret sauce, except these few things which we took as a matter of course. What were they? So first, there were just a lot of women around in ICICI. So, there were a lot of women at my level when I entered, but there were also very senior women and there were women with kids, with families, who were working at responsible positions, leadership positions. If you remember, Lalita Gupte. There were several of them. So, I think that is a very subliminal, it's not a direct, overt message, but it's a pretty powerful message.

Second was, it didn't matter what your gender was in terms of getting responsibilities. So, which division you worked in and what you did, it was pretty much gender neutral. Related to that was how you did with your work, it was recognized, again irrespective. So, if you did a great job, it was recognized, didn't matter whether you were a woman or a man. The promotion opportunity which you got, it didn't matter whether you were a woman or a man. The opportunity to move, as I told you, the whole merchant banking division moved to ISEC but there were three of us who used to work in lending who got asked whether we would like to move. Two were guys and I was the woman. So, it was an almost gender-agnostic sort of environment. And this was my first real working environment, so I grew up in that. I thought this was the norm.

**DJ:** And the fact that there were a lot of other women, your peers and seniors, was it a part of a conscious effort to hire women or is it to do with the fact that maybe compared to some other sectors, financial services makes it a little easier for companies to attract women into the workforce?

**VB:** I think, probably both. It's a relatively newer sector to that extent, so if you think about it, TFIs were not that old. These three institutions, ICICI, IDBI, IFCI, were created for helping the industry. Then, investment banking was certainly new. I think, that's why finance has probably attracted so many. And in most industries, at entry levels, it's never a problem. At the entry levels, you are

roughly hiring the same number of men and women in most industries, not all, but in most. I think, over time, how you create opportunities which are as gender agnostic or gender neutral as possible is much more important. And you are right, I think, ICICI, in terms of organizational policies, they were probably way ahead of several of their peers.

DJ: Now to take more of an individual view as you reflect on your career and clearly the growth on the professional side and in the personal context, any headline themes that you want to leave the listeners with in terms of the mindset with which women should think about their life which includes both career and home and everything else? What are the few themes that have held you in good stead in the journey?

VB: So, I think, the first thing which really bothers me many times is, very often, girls seem to make the call that you can either have a good career or you can have a good family life. I always feel that it's not an either-or situation if you want it that way. It's certainly possible to do both. It does mean a lot of hard work, it does mean a lot of networks that you need to build, it does mean a very great partner, spouse, but you can do it. So, the first thing I really get annoyed with is, girls saying, oh, but I can do only one. So, I say, be greedy, aim for both. And it's possible to do both, but then you can't shy away from the hard work. You should not be using that as an excuse.

The second mistake which often girls and women make is trying to do everything yourself, to be the superwoman who has the perfect career, who has the best household, who throws the most amazing parties. I think, if you try and do everything on your own, you are more likely than not to get one. So, you need to figure out what your priorities are and just focus on them and build networks. Ask for help. I think, many women find it hard to do, but I would say build your networks, be as systematic about building your networks in your personal life as you are in your professional life. So, build networks of friends, absolutely lean on your families, or build a good network of help at home, but build your networks, otherwise it's going to be much harder. It is going to be hard and you have to be ready for that. And probably 10 years are really, really hard, but after that, it gets easy.

DJ: That's an interesting point, because just like you spoke about leverage on the work front, I think, it's a similar thing that can be applied on the other front as well but people approach this as a DIY, while they approach the work front as leverage.

VB: Correct! I think people are very scared of asking for help on the personal level, I have seen. It becomes an ego thing. I can do it by myself, I don't need help from my parents, and I don't need help from my in-laws. Or how can I leave my kid with a friend or whatever. I think, you have to be as thorough and as systematic in building that network as you are in your organization.

DJ: And maybe just another piece about the banking career is intensity. Any reflections as you think back, now that you have moved on from that career; not to say what you do is less intense but clearly banking is known for its intensity than some of the other careers. Any reflections on how you have managed to overcome let's say those difficult moments that often hit you? Any two–three themes that come out?

VB: Banking is intense. It does mean a lot of hours — and if I haven't said it so far, I hope you realize I am a big optimist, so glass is certainly half-full than half-empty. The good news is, technology has made life much easier. When I started my banking career, there were no emails, there was no internet, so you couldn't carry work home. But now, you can schedule your hours around it. If you have young kids at home, you can certainly try and get back before they go to bed, spend some time with them, and then catch up on your work afterward. So, the first thing I would say is you need to

be thoroughly disciplined and you need to be almost ruthless in your discipline. So, 'there are only these five things which I can make time for in my life right now and these are the only five things I am going to focus on'. Say no to a lot of things.

Be in the moment. So, if you have decided that these are the hours I'm going to spend with my daughter or with my son, then you have to be in the moment. You cannot be on the phone or you cannot be checking your email at that time. It again goes back to the discipline thing.

Always tackle the one job that you really don't want to do, first. And that's hard, because I am a big one for to-do lists and the one which I really don't want to do will continue to be on my to-do list for many days until and unless I tackle it upfront. My only trick for handling the intensity is to compartmentalize and to be disciplined.

## Reflections from Deepak Jayaraman

DJ: Two things struck me here. First is the point Vedica makes about building networks is an interesting point and it is possibly applicable in a wider context both to men and women. I find the term networking often used in a very transactional sense when you are accessing market opportunities. But I think there is a wider point to be made here about building your balance sheet that will serve you well for the long run. One is the capabilities you build over time through the various jobs you do, courses you enrol in and so on. But people often forget the fact that the Asset of relationships, if built in a systematic, authentic way over time can be of significant value and I would even go on to say, have an exponential impact as you grow through life. I find that people are often so caught up in delivering the day to day P&L that they forget on the long-term balance sheet building that gap between people who do it well and don't do it often shows up as you grow in tenure. Second is solving for leverage on the home front as well. At the work front, that automatically happens as you grow and have people and teams reporting into you and you get the leverage. But often one has to solve for that proactively on the home front. I guess both the man and the woman in the house need to take the responsibility to problem-solve that as circumstances change especially as kids come into the picture and so on.

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## About Deepak Jayaraman

Deepak seeks to unlock human potential of senior executive's / leadership teams by working with them as an Executive Coach / Sounding Board / Transition Advisor. You can know more about his work [here](#).

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