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Context to the nugget

Falguni speaks about how she juggled her family and her career at various points in time. She specifically speaks about the Maternity transition and says that women shouldn't treat it as a P&L discussion where they are trading off the income with the opportunity cost of being with the child. She urges the women to look it as an investment in oneself that pays out over the future.

Transcription

Deepak Jayaraman (DJ): And related question Falguni consulting and investment banking are reasonably high energy and high octane... where it's that much harder often for women to flourish and rise to the top. So, what's your take on specifically from a women perspective how have you thought about your career and what has it taken for you to compete on an even keel as you grew?

Falguni Nayar (FN): I think around early 1994 when I was doing when I was doing head of investment banking at Kotak I was head of mergers and acquisitions and you will get an overnight call there is a merger deal you need to travel to Chennai or anywhere else in the country. I had young kids I used to leave them crying at home and fly off early morning. Those days somehow, they were always early morning flights I have taken too many flights at 4.30 am. I think it was really very tough and I used to joke about it that Indian had a lot of very false starts and the market would just be active for about a year or year a half and it would collapse and I said all that collapse of the market gave me time to bring up my kids. So, I used to joke about it but it was really tough when market was at its peak. I remember really tough time, even in the US I was doing sales which was equal to similar to banking because if you are doing IPO, I had to take the Indian clients who were in US to four cities I used to fly one day to Boston another day to Washington DC then Florida then west coast life was really tough I think through my mid-career worked very hard.

DJ: And what's been your coping mechanism if I may how have made peace with that if you went back to that passage of play?

FN: So like you have said high energy, one had a lot of high energy but we me and my husband we had a lot of energy to continue to devote time to kids in addition to our work I don't think we ever used words like I need my own chill time or I need to chill I don't think it was always work and kids and kids and work and somehow juggling to give priority to both these things and it was like that for the whole family fortunately for us. We didn't have other family responsibilities just because the way our parents were young and they were healthy. So we didn't have any other family responsibilities dragging us and we had good support system of little bit of family support and also some support of help that we had at home. I also drew a lot on friends to help me out some times because like I needed to travel and my kids needed to stay with a friend. I would send them send

them to their house so I think I drew on whatever help I could get to survive. But I think I never wanted to give up work. I don't want to work part time. I don't believe in part time work. I didn't want to work give up work so except for I took additional maternity leave so instead of three months I took six months. At times of Fergusson but except for that I don't think I took anytime off. I just managed through a lot of juggling.

DJ: And may be specifically zeroing on maternity transition again I understand that maternity is possibly the point where there is a lot of leakage in the pipeline the women leadership pipeline any specific pieces of advice to women on just how to navigate that passage of play because there is a lot of churn, internal churn, external churn that happens what's your insight on that?

FN: I think a lot of women try to look at their salary and they try to look at all their expense that they have to incur to look after their children and they just feel that is it worth and it's probably not worth it and I just rather stay at home because anyway it's fun being at home with the kids also. So I think they take such calls but I think one should take the financial equation out of it and that's what we did as family and my husband was also extremely supportive on that. We never judge that did my salary justify all the additional cost that that we need to incur in terms of maids or drivers or any kind of after school facility or support that we needed. So I think we never judged it on that basis and I think every woman should look at it because I was investing in myself at that point. It's not a separate P and L and I was investing in myself at that point because through mid-career you are investing in yourself. You are really not at that point you can't be exploiting all that. You can't be maximizing what you get you are investing for your future. And if that's the phase then it may not be the balance but it doesn't matter.

DJ: And just on that note is there anything different that one needs to do as a women from a signalling perspective one is competence how you deliver on the job the other is often in a large organization you need to signal performance or behaviour is there any theme around how women should think about verses men or do you think it's similar?

FN: A lot of women feel overwhelmed by more responsibility minute they are given additional responsibility they start thinking how will it affect their work / life balance and I think that's not what how they should think about it they should be more open to taking on the work, the responsibilities that they get because like I said it helps you build for your future and I also felt like when I was moving to London I think Uday offered me to head London office and I was like but I have never done that and then I said okay I took a step back and I told myself when after I'll meet him I went home and then I said to myself but if he is ready to take a bet on me why not and I took it. I was overwhelmed at that point because I was taking four-year-old children into a new country and new environment and I think was quite tensed. I remember once I started crying and everybody was wondering why am I crying and it was only because I just hoping that I am able to look after my children in such a new place and in a new environment so I felt that I was overwhelmed but I didn't allow that to affect my work and I continued with the responsibility that I got so I think women have to signal that they are ready to do what it takes whether it is travel. When I was younger, I never worried about to remote places I never felt that I should not travel. I remember I used to away on very long trip and once my dad called my boss to say now, she has been for so many days and that's when I realized that I used to really not worry about all those things and you have to commit to the job.

Reflections from Deepak Jayaraman

DJ: It is interesting to hear Falguni speaking about her hesitation to take on a bigger job when she went to London especially since she also had a young family at that point in time. Something very similar came up in my conversation with another IIMA alumnus Roopa Kudva (RK), currently the head at Omidyar Network in India. I asked her about the key points of leakage in terms of women rising to the top. She said that while there are enough people speaking about the number of women opting out of the workforce around maternity, there is much commentary around women having a barrier in their heads when it comes to women taking the leap when a big leadership opportunity presents itself.

RK: "the second barrier that women hit is later on when they are in the upper end of middle management or in senior management but when it comes to them taking the top jobs I feel that there is a mental barrier of self-belief that I can and I should ask for the top jobs and I can do it I think women hold back, they hold back in asking for a seat at the table and I think that is where other women leaders can play a very big role, my own thinking on this has evolved in the last 15 years if you asked me 15 years ago I would have said it's all about merit and if you do good work you will be recognized women don't need special treatment is the argument that I would have made. Today I believe that the second barrier that I talked about is a very big barrier and therefore it is actually almost incumbent on other women leaders to reach out and talk about this issue and help other women to cross this barrier"

DJ: I guess it is critical for organizations to provide that support structure for women to support each other as they rise to the top.

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End of nugget transcription

Nugget from Roopa Kudva that is referenced: [Women Leadership - The barrier no one speaks about as much.](#)

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to make but also offer perspectives on how they could think about Maternity & Career rather than making an Either/Or choice. You can access the playlist [here](#).

Women Leadership: The fact that we don't have enough women leaders in the Board room is well understood. Leaders share their perspectives on what needs to happen across various stages (education, maternity, late career) for women to rise to the very top. You can access the playlist [here](#).

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Falguni Nayar- Nuggets

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- 42.02 Falguni Nayar - Choices post IIMA
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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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