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# PREFACE

“

*Dear Readers,*

*Around this time, amidst several summit's, conferences and ceremonies, leadership is being celebrated from all walks of life. The current theme of Hunt Partners, The Hunt Report Vol.16, capitalizes on the current mood at the C-Suite level –*

***What inspires leaders of today?***

*The foremost that comes to my mind is, Talent. Talent that can inspire an Entrepreneur like me and propel their teams to achieve business goals. This Talent is necessarily driven by the pursuit of innovation, self-confidence, self-drive and hunger for challenge. For these leaders, hurdles are a must to cross-over and demonstrate their 'range'. They don't shy from dealing with internal/external or multi-disciplinary stakeholders. Such talent is difficult to find and even more difficult to retain.*

*I do find fellow entrepreneurs and leaders also being inspired by Technology and AI, and this certainly may be a revolutionary agenda to pursue, an idea that also keeps me awake is how to better our operational capacities and capabilities on a day to day basis. I am certain that with the right set of capabilities in the area of technology, it could very well be the answer to both short and long term business objectives. Hope you enjoy reading the carefully curated articles and interviews presented in this report as it aims to provoke thought and action at your respective ends.*

*Happy Reading!*

**Pankkaj Agarwal, Managing Director,**  
Haldiram's Group - Delhi





Real Estate and Infrastructure

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# SUSTAINABILITY IN INDIAN REAL ESTATE

Nikita Garg and Taranpreet Kaur



*Overall, design innovation in homes is driven by a combination of technological advancements, changing lifestyles, environmental concerns, and a growing emphasis on health and well-being. With the country's rapidly evolving real estate market and increasing emphasis on sustainability and quality of life, design innovation is expected to continue shaping the residential landscape across various cities and regions.*

The increasing focus on sustainability in Global Real Estate (RE) markets reflects a broader shift towards more environmentally conscious and socially responsible business practices. It is driven by a combination of regulatory, economic, and societal factors, as well as evolving consumer preferences and investor expectations. There is a growing preference among tenants, investors, and consumers for sustainable properties. Sustainable real estate practices aim to reduce carbon emissions, minimize waste generation, and preserve natural resources.

How is it being implemented:

- Governments are implementing stricter regulations and building codes to promote sustainability in the construction and operation of buildings.
- Investments in energy-saving technologies, such as solar panels and efficient HVAC systems, can lead to significant savings on utility bills.
- Companies are increasingly recognizing the financial risks associated with climate change and environmental degradation. Sustainable real estate practices can help mitigate these risks by future-proofing properties against regulatory changes, physical climate risks, and shifts in market preferences.
- Many corporations are incorporating sustainability goals into their CSR strategies, including commitments to reduce carbon emissions, minimize environmental impact, and promote social equity.
- Advances in building materials, construction techniques, and renewable energy technologies have made it easier and more cost-effective to develop sustainable buildings.

# Green Homes: Driving Design Innovation

As per a 2023 report by a leading brokerage, The Indian RE sector accounts for 17% of total emissions, emphasizing the critical importance of embracing sustainable solutions. This shift is in line with the global trend where home buyers are increasingly prioritizing eco-friendly homes that align with their values of environmental responsibility. Solar Power integration, Rainwater Harvesting, Green Building certifications, Energy efficient Appliances and Lighting and Waste management systems are examples of sustainable measures being implemented in the Indian landscape.

Green Homes prioritize residents health and well-being by using non-toxic, eco-friendly materials to reduce indoor air pollution. Adequate ventilation and natural lighting create comfortable living

environments, minimizing the need for artificial lighting and air-conditioning. These homes often include green spaces like rooftop and vertical gardens, improving air quality and providing tranquil retreats.

The impact of 'Green Homes' extends beyond individual residences to the development of sustainable communities and neighbourhoods. Developers integrate infrastructure and amenities such as EV charging stations, Bicycle lanes, Community Gardens and Green areas, fostering eco-conscious practices. Several developers are taking the step of integrating ESG goals with CEO and CXO KPI's making it an inclusive business strategy with achievable goals.

## Talent Trends

This trend is necessitating a multifaceted skill set to navigate the dynamic landscape effectively.

- Professionals in this field require sustainability literacy, encompassing knowledge of green building certifications and design principles, along with expertise in energy efficiency, renewable energy, waste management, water conservation, and data analysis for reporting purposes.
- Additionally, essential skills include stakeholder engagement, regulatory compliance awareness, project management tailored for sustainability, and a keen understanding of social responsibility and community development.
- Financial acumen to assess the return on investment for green initiatives rounds out the necessary competencies, ensuring the successful integration of sustainability practices within residential real estate management.

*“It was historically perceived that CSR & HSE teams drive sustainable goals. While this may hold true for certain organisations, there are now specialised teams, called Environmental, Social and Governance (ESG) or Business Sustainability Group (BSG). These teams create the strategic roadmap for driving and implementing sustainability goals and in some cases also work with Big 4 Consultants or Environmental Resources Management (ERM) specialists, says Nikita Garg, Partner & Lead Real Estate Practice, Hunt Partners.*

# Company Initiatives towards Sustainability

Company Name	ESG Goals
<p><b>DLF</b></p>	<p>DLF secured a place in the Dow Jones Sustainability Emerging Markets Index. It's the only Indian real estate company in this index among 15 recognized Indian firms.</p> <p>This acknowledges DLF's outstanding efforts in Environmental, Social and Governance (ESG) initiatives.</p>
<p><b>Godrej Properties</b></p>	<p>Godrej Properties promotes sustainable construction waste management with 'Waste Matters' handbook.</p> <p>Urges real estate sector to adopt strong waste management systems.</p> <p>Research highlights 25M tonnes of construction waste in a decade, emphasizing need for comprehensive strategies; CEO calls for industry-wide collaboration for zero waste to landfill.</p>
<p><b>K Raheja Corp</b></p>	<p>As part of their 'Green Vision', K Raheja aims to achieve LEED and IGBC "Green Certification" for all their commercial and residential structures.</p> <p>Their Green Rating initiatives raise awareness among core team and tenants.</p> <p>They employ advanced green building technologies such as Net Zero concepts, solar panels, waste composting, glazing, LED lighting, sewage treatment, rainwater harvesting, and efficient HVAC systems</p>
<p><b>Lodha</b></p>	<p>Lodha achieves top sustainability scores: 95/100 in GRESB 2022 and top 1% in S&amp;P Global Sustainability Assessment.</p> <p>Ranked 4th in WBA &amp; CDP's Buildings Benchmark.</p> <p>Committed to decarbonizing India's building sector with Xynteo's 'Build Ahead' coalition.</p> <p>Adheres to IGBC Gold or Platinum standards across their 550+ acres of greenscape.</p>
<p><b>Mahindra Lifespaces</b></p>	<p>Mahindra Lifespaces is a sustainability advocate in residential real estate, aligning policies with EHS and CSR.</p> <p>Pioneering Net Zero buildings by 2030, reflects their commitment to carbon neutrality in sync with Mahindra Group's 2040 goals.</p> <p>Leveraging Science-Based Targets (SBTi), they weave sustainability into projects from inception, driving quality life and business growth.</p>
<p><b>Sobha Developers</b></p>	<p>Sobha Developers prioritize sustainability through innovative urban living practices.</p> <p>Emphasize green building design and energy-efficient technologies.</p> <p>Projects like Palladian and Chrysanthemum showcase advanced precast construction, solar-powered lighting, and rainwater harvesting.</p>
<p><b>Total Environment</b></p>	<p>Total Environment emphasizes sustainable design principles: Simplicity, Harmony, Authenticity, Performance, and Environment.</p> <p>Focuses on three key sustainable design areas: Nature &amp; Biodiversity, Natural Resources, and managing their Carbon Footprint.</p> <p>Utilizes natural materials, blurs indoor-outdoor boundaries, and prioritizes long-term performance through continuous improvement.</p>

## People Movement

Name	FROM Company	WAS Designation	TO Company	AS Designation	Date of Move
<b>Shilpa Shinde</b>	Prestige Group	Head Design ( West) - Commercial	Raymond Realty	Head of Design	December, 2023
<b>Shivakumara Arehalli</b>	ST Telemedia Global Data Centres	Director EHS	CBRE	Director Health Safety & Environment	September, 2023
<b>Shailendra Joshi</b>	Brookfield Properties	AVP - Environment Social and Governance	Birla Estates	Head ESG	August, 2023
<b>Yogesh Ratnaparkhi</b>	Birla Estates	AVP & Head - MEP & Sustainability	Panchtatva Technocrats	MD	May, 2023
<b>Shishir Lal</b>	Voyants Solutions	VP & Head - Environment Management Services	Emaar India	Head of Sustainability	May, 2023
<b>Dr. Ananya Gandotra</b>	Birla Estates	Head of Design	AG Strategic	Founder Director	April, 2023
<b>Rakesh Kumar</b>	Godrej Properties	Chief Design Officer - Design Strategy	Birla Estates	Head of Design	April, 2023
<b>Vikas Kaundal</b>	Omaxe	Vice President - MEP	M3M India	Head MEP - Design	April, 2023
<b>Murali Krishnan</b>	Wipro	Head -Corporate EHS, India	WeWork India	Associate Director & Head - Health, Safety, Energy & Sustainability	January, 2023





# EMBRACING DIGITAL IN REAL ESTATE

An Interview with **Mr. Sunil Mishra** by **Nikita Garg** and **Taranpreet Kaur**



**Sunil Mishra, Chief Strategy Officer and CEO of Growth Businesses, ANAROCK group**, boasts over 28 years of diverse business expertise in Telecom, BFSI, Online Startups, and tech-driven Real Estate. He steers strategic direction, innovation, and AI integration. His tenure witnessed successful ventures like Trespect and amplification of ANAROCK's Channel Partner, Home Solutions, and MENA business. Previously, as Chief Business Officer at PropTiger-Housing and CEO at Karyv Private Wealth, Sunil demonstrated prowess in private equity and management consulting. An alumnus of Indian Institute of Management, Bangalore, and Mumbai University's VJTI, he's a social media enthusiast, published author, avid blogger, and passionate half-marathon runner.

**1. How do you define the fundamental essence of digital transformation within ANAROCK, especially in an industry that has traditionally relied heavily on conventional methods?**

Right from our inception in 2017, That's why we invested about Rs 150 Cr in building a robust digital technology infrastructure right from the beginning. We were convinced that efficiency, productivity and then eventually differentiation in real estate sales and marketing would come from technology-enabled processes and digital way of working

**2. Amidst the influx of digital solutions, how does ANAROCK maintain a balance between technological innovation and maintaining a human-centric approach to real estate?**

Real estate sales and marketing has two dimensions of physicality – the physical nature of the **transaction** and the physical nature

of **intermediation** through real-life human brokers. These two dimensions more than take care of the human-centric approach to the real estate transaction process. The digitalisation of the process hence is an uphill journey to move the game from this duo-physical truth, towards a digital, online way of working, partially.

**3. What has been the most challenging aspect of integrating digitalization into ANAROCK's operations, and how has the company navigated these challenges?**

As mentioned above, the buying or renting of an apartment or a shop or an office necessarily involves a visit to the project site, even in cases when the project is in Powerpoint. The sheer physicality of the sale process is the most challenging part. We have been able to move parts of the sale process online, and customers can now at least eliminate

wrong-fit choices and visit more serious options.

**4. Proptech has been a game-changer in revolutionizing the real estate industry. How is ANAROCK leveraging Proptech to not just streamline processes, but also to fundamentally transform the way properties are bought, sold, and managed? Additionally, could you highlight any specific Proptech innovations or platforms that ANAROCK has embraced or developed to stay ahead in this dynamic sector?**

We have developed our own CRM system, which is an integrated digital-marketing-sales platform to cover the home-buying journey of the customer. There is a seamless process from marketing to generating enquiries to closing of the deal. And there is a reverse feedback loop from sales into marketing, to guide marketing on the right channels to be used.

**5. What strategies has ANAROCK adopted to secure funding specifically for its digital projects in the real estate domain?**

**How does the company assess and manage risks associated with financing digital initiatives in an ever-evolving market?**

All our digital projects have been funded from internal accruals and we have not raised external funding for any of those.

**6. Could you highlight a recent or upcoming project that embodies ANAROCK's vision for the future of real estate, particularly regarding digital integration and customer-centricity?**

ANAROCK has developed (and recently successfully patented) Astra, our predictive AIML solution to maximise revenues. It has two models. The Platinum model identifies propensity of prospective customer to convert, right at the beginning of the journey, and ensures higher focus is given to higher seriousness leads (Platinum leads). The Phoenix model, on the other hand, scavenges through buckets of junked leads and re-introduces to sales teams 10-15% of such leads as false negatives, i.e. leads which should be tried again. Between the two models, ANAROCK projects have reported a 7-10% increase in revenue in the same time period.

**7. What distinctive skills or qualities does ANAROCK seek in prospective employees to thrive in an era dominated by digital advancements within the real estate industry?**

Thankfully, the millennials and Gen Z employees are digital natives, which is one of the important attributes that ANAROCK seeks actively in our employees. This is irrespective of the function

that the employee is performing. Sales employees constitute 90% by numbers, but are expected to work on the CRM system on our mobile app, track performance on dash boards, receive incentives information through CRM updates. The customer is getting increasingly younger and more digitally comfortable. Hence, the employees have to follow suit, to be in sync with their needs and their way of communication.

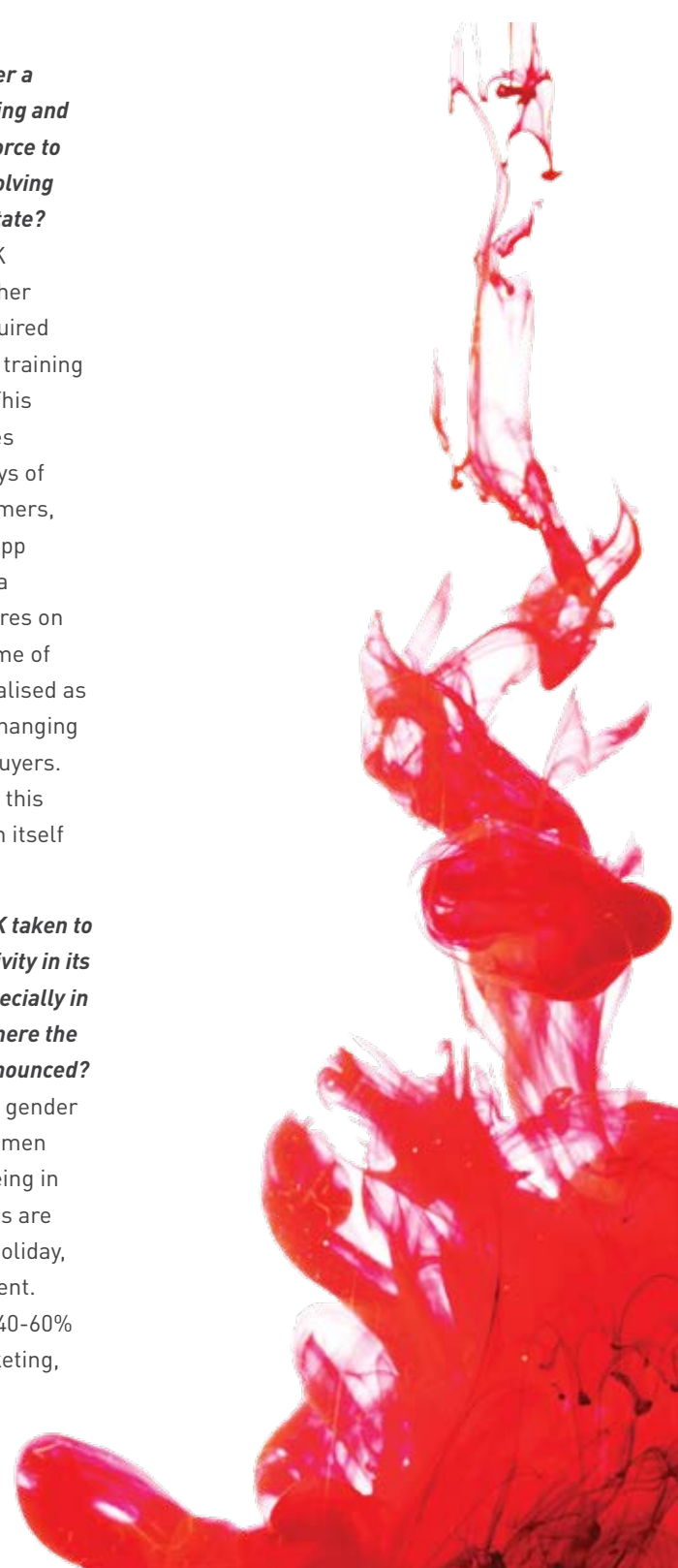
**8. How does ANAROCK foster a culture of continuous learning and upskilling among its workforce to keep up with the rapidly evolving digital landscape in real estate?**

All employees of ANAROCK undergo continuous refresher training on basic skills required for their roles. Most of this training is also digitally imparted. This training necessarily involves modules on new digital ways of communicating with customers, new platforms like WhatsApp Business, new social media platforms, using new features on LinkedIn, YouTube, etc. Some of our sales process are digitalised as well, keeping in line with changing preferences of the home-buyers. Sales teams get trained on this digital sales process, which itself keeps on evolving.

**9. What steps has ANAROCK taken to ensure diversity and inclusivity in its recruitment processes, especially in technology-driven roles, where the gender gap tends to be pronounced?**

ANAROCK has almost 30% gender diversity (unfortunately, women form 30% and not 70%). Being in real estate where weekends are working and Tuesday is a holiday, this is a bit of an achievement. This percentage shoots to 40-60% for Marketing, Digital Marketing,

Strategy, HR functions. The core Technology function (Product, Design, Engineering) has a lower percentage of 20-25%, but progressively increasing. This has also been influenced by a concerted effort to hire towards that, while always choosing the best candidate for the role.



# ADVANCING SUSTAINABILITY: FUELLING THE START-UP ECOSYSTEM

Salil Hasabnis and Soumya Venkatram



*With the global population exceeding 6 billion, resources depleting, waste generation increasing, and CO2 levels surpassing 415 parts per million, the urgency to prioritize sustainability goes beyond rhetoric.*

In today's dynamic landscape, the call for Sustainability resonates, demanding integration of Environmental Preservation, Economic Growth, and Social Equity. This pivotal era presents both challenges and opportunities, urging transformative action by respective governments. Critical components

of the global fight against climate change include lending agencies, corporate governance, and green climate financing. **This has resulted into emergence of new businesses in India, to drive climate change mitigation and sustainability.**

## New Businesses to combat climate change:

- Numerous start-ups in India are focusing on renewable energy solutions. With the increasing focus on reducing carbon emissions from transportation, several EV start-ups have emerged in India. The successful stories of ReNew Power and Ola Electric are few examples here.
- Start-up's like Zenatix Solutions are developing Energy Management Systems that help businesses monitor and optimize their energy consumption, reducing waste and lowering carbon emissions.
- Swachhcoin is a start-up leveraging blockchain technology to incentivize waste management and recycling efforts. They aim to reduce waste accumulation and promote a circular economy model.
- Companies like GreenCiti, founded in 2019, offer individuals and businesses the opportunity to offset their carbon footprint by investing in projects that promote renewable energy, reforestation, and other sustainable initiatives.



- Businesses like CropIn Technology Solutions provide digital farming solutions that help farmers optimize their agricultural practices, improve crop yields, and reduce environmental impact through data-driven insights.
- Start-up's like Terra.do focus on climate education and training programs, equipping individuals and organizations with the knowledge and skills needed to address climate change challenges effectively.
- Given the emphasis on sustainable urban development, start-ups like GreenJams Infrastructures are specializing in eco-friendly building materials, energy-efficient designs, and green construction practices.

These start-ups employ various revenue models to drive their income while contributing to climate change mitigation and sustainability. Selling products/services to IPPs and OEMs, offering subscription based or licensed services such as a software development platform, green building consultancy to businesses and government, carbon offset sales to individuals, business or government, research led data provisioning on environment, and training, workshop or online courses to generate awareness, are a few examples.

## Talent Trends

The market today is vibrant with ESG Leadership that is defined by leaders who stem from environmental or social backgrounds, even operations and risk management and at times, strategy. **The financial industry enhanced the ESG product credibility, by transforming ESG measurement into marketable products, such as, ESG Ratings, ESG Certifications, ESG Consulting and Green Bonds.**

These start-ups are creating a 360 degree talent framework to drive their businesses: Advisory Board (Policy and Advocacy Specialists), Management teams (CEO, CSO, Directors), Operating/Projects Talent (ESG Analysts, Environmental Scientists) and Communications Talent (CSR managers, DEI specialists and Corporate communication). ESG issues are complex and interconnected, requiring a holistic understanding of systems dynamics, interdependencies, and unintended consequences.

In Hunt Partners view, ***“Candidates with a systems thinking mindset can identify systemic risks and opportunities, anticipate impacts across value chains, and develop integrated solutions but may be scarce.”***

## People Movement

Name	FROM Company	WAS Designation	TO Company	AS Designation	Date of Move
<b>Santosh Shidhaye</b>	Navi Mumbai International Airport (Adani)	Head Environment and Sustainability	ECOFY	Head - (ESG)	November, 2023
<b>Srinidhi .S. Rao</b>	WayCool Foods	Head - Sustainability ESG	Diageo India	Head - Sustainability	October, 2023
<b>Nidhi Chaudhary</b>	Reliance Industries	Group lead Power and steam	Emerson	Director Sustainability and Decarbonisation	August, 2023
<b>Pranjal Jyoti Goswami</b>	Bioaxia	Co-Founder	Gokaldas Exports	Chief Sustainability Officer	July, 2023
<b>Ashish Chicksena</b>	Global Infrastructure Partners	Director	Tata Capital	ESG & Climate Action	February, 2023
<b>Ekta Kumar</b>	Samsung Electronics	General Manager Corporate Citizenship & ESG - Southwest Asia	ESG Leader	Independent ESG and CSR Advisor   GLG Member   Board Advisor	February, 2023
<b>Sunil Kumar Yadav</b>	Siemens	Head, Building Performance and Sustainability (ASEAN)	KPMG Singapore	Director - ESG	February, 2023
<b>Juhi Gupta</b>	PepsiCo Holdings India	Head Sustainability	Tetra Pak	Director Sustainability- South Asia Markets	January, 2023

While ESG talent availability in India is limited, collaborative initiatives between entities and educational institutions aim to address this shortfall. Educational programs focused on ESG, tailored for industries and sectors, signify a recognition of the paramount importance of sustainability.



# ADVANCING SUSTAINABILITY IN INDUSTRY

An Interview with **Mr. Santosh Shidhaye** by **Salil Hasabnis** and **Soumya Venkatram**



**Santosh Shidhaye, Head of Environmental Social and Governance (ESG) at Ecofy**, India's exclusive green-only NBFC dedicated to supporting environmentally benign and climate-positive segments. With over 30 years of expertise, he guides the convergence of corporate sustainability, strategy, change management, and renewable energy in his leadership role at Ecofy.

## **1. How do you see the ESG landscape evolving in the last decade?**

ESG is an extended grouping of concepts evolved from earlier version of Triple Bottomline where one looked at "Profitability" (growing concern), "Social license to operate", wherein corporates started reporting on Environmental and Social performance alongside financial performance, and with an intent to prove and communicate that for all three parameters the entity is in 'black'.

Subsequent to this came the concept of 'Inclusion', 'marginality' and 'materiality'.

This led to the ESG landscape evolving and addressing the larger aspects of identification and management of Risk across all levels.

## **2. Are any specific segments in the ESG (Environmental/Social/Governance) gaining momentum or the focus is on a complete ESG aspect?**

Proprietary-driven MSMEs recognize that prioritizing environmental performance reduces production costs through resource efficiency, cutting input expenses, and boosting the bottom line. Mid-size corporates emphasize both environmental and social aspects, with the latter mainly focused on the local community. Large corporations, managing extensive business momentum, prioritize governance due to scrutiny from diverse stakeholders, pressure groups, regulators, and societal watchdogs. These corporations lead in shaping strategic thinking, acknowledging the importance of a holistic approach to sustainability.

## **3. How are the ESG principles and philosophy applied in the sector that you are currently, as well as previously associated?**

At present I am working with Ecofy, an NBFC mandated to provide loan to individuals and organizations for any environmentally benign activity. First, we have a negative

list of sectors to whom we do not lend. These include large polluters, weapon manufacturers, liquor manufacturers, gambling businesses, etc.

Second, our focus is more on funding assets for electric mobility, decentralised solar power generation, water recycling, wastewater treatment, units in Extended Producer Responsibility (EPR) management, etc.

We follow the principles of System's Approach for ESG management at Ecofy. These principles have been documented in a well-structured ESG Management System. Accordingly, ESG due diligence is diligently conducted for every deal. Pre-disbursal and post-disbursal conditions are stipulated in each case depending upon perceived underlying ESG risks. The whole system has an in-built monitoring and verification protocol to ensure efficacy of implementation.

*Over the years, with a quest for consistent growth and development and giving back to the society, it was realised that excellent financial performance and doing good on environmental and social aspects is not enough if Governance is not inclusive, and doesn't cater to rights of marginal stakeholders; and unless all E, S, G aspects 'material' to the business are understood and addressed by the Management, sustainability of business could be in question.*

**4. How do you ensure that major entities associated with you in the value chain and project lifecycle ensure the implementation of ESG principles in their specific domains?**

In my view, Systems approach is the best approach. It should be top driven. It is to assess what is material to your business from E, S, and G perspective, prepare ESG framework. The framework has ESG Policy as an apex document. ESG policy is driven by ESG principles and objectives. Principles are non-negotiable. Objectives are more practical and business oriented. Implementation of policy is done through ESG plans specific to each business vertical. Plan is a document where roles, responsibilities are clearly defined, resources are made available, and it is time bound. Execution of plan at working level is done through Standard Operating Procedures (SOPs), evidence of shop floor level practicing of SOPs is maintained through verifiable records.

**5. How do you look at this landscape from a talent standpoint – Availability of talent, specific experience in the ESG aspects, and entities making key appointments in this space?**

I am glad that people from different educational qualification and different skill set are entering the Sustainability and ESG management field. **Leading institutions such as IIM Lucknow, IIM Mumbai are offering a master's program specializing in this field.** I feel that like the IT sector in 1990s, ESG/sustainability sector at present is in a very fluid state. Lots of turmoil, new concepts are being introduced, many are in a state of confusion. In due course of time, clarity will come. More specializations will emerge in this field and skilled people will be available. Entities will certainly consider ESG thinking of a candidate in appointments from a Doorman to a Chairman.

**6. What does Sustainability mean for the future and what is the applicability over the next 20-25 years?**

In my view, as the population is increasing, there will be more and more pressure on the available resources. Those in the upper echelons of the world will have to share more and more with those not so lucky. There will not be perfect equitable distribution, but certainly Social and Governance aspects will gain immense importance in the coming couple of decades. No corporation will be able to operate without the 'Social License to Operate.'



*Opinions and views expressed should not be construed as an official response of Ecofy or any earlier employer of Santosh Shidhaye.*



# EMPOWERING YOUR TEAM MEMBERS IN A GENERATIVE AI AND DEI WORLD

Wai Leong Chan, Eric Salmon and Partners (ESP)

*Empowerment is not a new idea. One could read papers by Julian Rappaport, Marc Zimmerman, Rosabeth Kanter, Gretchen Spreitzer, Robert Liden, Sharon Arad, Jay Conger, and others. The benefits are well-known: empowered employees are motivated and happier, creating more value than otherwise for their enterprises. However, many do not do it well.*

In a world with increasing stress on diversity, equity and inclusion (DEI) compounded by accelerating technological advancements such as generative AI and overall digitalization, empowerment is both necessary and more difficult to implement.

Empowerment is necessary because customer needs are still localized and competitors – global, domestic, and disruptors from another industry – are moving faster than ever. Smartphones with affordable broadband internet access are providing individuals with instant access to events and trends, both positive and negative. Waiting to get approval from a senior colleague could mean a

lost deal or a negative story going viral, conveniently accompanied by an AI-enhanced video. Companies leveraging generative AI are freeing their ‘warriors’ to have more time to out-think and out-innovate their competitors.

It is challenging to implement because empowerment is not like teaching employees how to follow specified steps to properly use the new ERP system – and even that is often not done well. **It requires the organization to have the right culture, leaders and managers to know how to empower**, and individuals who feel safe to exercise decision-making with some degree of risks. Many feel companies do not train their people enough or

effectively. With DEI requirements, for valid business and ESG reasons, the overall training load may become overly daunting. All this while, companies also have to worry about staff retention. With generative AI tools, employees could do more in less time but without proper training and knowledge of the limitations, the potential risks will also become higher in incidence and impact.

A common summary of the essence of empowerment has three elements: understanding of the objective, appreciation of the importance, and involvement in crafting the agreed approach/solution.

ESP, a leading international Executive Search and Leadership Consulting firm, and Hunt Partners have been alliance partners for over 10 years. Eric Salmon covers the European market from offices in Paris, Milan, Frankfurt, London, Brussels, Rome and Zurich. For the Asian and Middle East markets, Hunt Partners and Eric Salmon Singapore collaborate to serve both Western and Asian clients.



Many articles would mention the obvious practical steps:

- Ensure objective is understood
- Delegate and assign accountability
- Provide information and tools
- Enable learning and mastery
- Create a safe environment with an atmosphere of trust
- Encourage collaboration and teamwork
- Solicit continual feedback and adjustments
- Model the behaviour oneself
- Celebrate success

***It is useful to highlight the challenges.***

**First.** Not everyone wants to be empowered fully or to the same degree. Inclusion means allowing different people to bring their authentic selves to work. Of course, if the misalignment is severe enough, that person might be better off in another team or company.

**Second.** Like investments, there is an initial negative period before the bigger and sustained positive phase kicks in. Leaders need to resist the temptation of “I can do it faster and better myself”.

**Third.** Leaders need to be comfortable to acknowledge not knowing everything. It is okay to not be the all-knowing master who is always teaching the apprentice. This means not needing to be consulted on decisions with bounded, non-fatal consequences.

Well-meaning leaders sometimes work excessive hours reviewing and approving even minor decisions. But, rushing to address urgent decisions (that are never-ending) will likely mean sub-optimal outcomes. Meantime, subordinates are getting anxious as time is ticking away. When the delayed approval arrives, team members have to scramble and work late nights to make up for lost time.

If these challenges are not addressed, true empowerment does not take hold. Some leaders are not decisive and are poor delegators. They make attempts at empowerment that are not effective. In fact, some might be practising self-preservation by passing blame for poor decisions to subordinates. The organizational culture may become one where the

majority ends up passing the buck upwards, decisions and innovations are slow to come, and new (and talented) hires will not join or will not stay long. In a competitive market, such cultures cannot lead to superior performance.

As such, leaders need to check if empowerment is taking place correctly down the line.

Managers need to be taught and coached to empower the right way – while behaving effectively as an empowered individual at the same time. Many leaders and managers do not appreciate that their time is a finite and precious resource. At the same time, empowered individuals need to keep bosses and stakeholders posted.

**Empowerment does not mean complete autonomy or acting in isolation.**

Like individuals, organizations often benefit from external objective assessments. It is difficult for staff to point out the obvious to seniors. Trusted external consultants may do a more credible job describing what they observe and articulating the negative impact and hence the impetus to change. Consultants can also help implement a framework and the processes to ensure effective empowerment.

Skip-level meetings, mentor-mentee discussions, exit interviews, and employee surveys can be used to monitor the extent and effectiveness of empowerment.

Whatever the method, the results can be impactful.

*One example involved a new graduate hire covering for a more senior person away on long leave. The young staff was empowered to tinker with alternative approaches as long as the task is done with the expected results rather than told to follow the exact same steps. He ended up automating the steps and reducing the time taken from a few hours to less than thirty minutes.*

*In another case, a senior supply chain manager felt empowered enough to take quick and unilateral action to secure inventory during a period of disruption while other competitors were waiting for approval, leading to significant gains in market share.*

In summary, leaders at the top today and tomorrow need to focus on and ensure that true and effective empowerment is taking place within their organizations. Why have a diverse workforce with access to powerful AI-enabled tools if you are not going to empower them to beat competitors and delight customers!





# PURSUING THE DEI AGENDA

Urvashi Malhotra, Reflexion

*'Who' in the leadership team, driving this agenda; DEI has become a KPI for the CEOs and MDs of organisations – how near or far are they on their journeys on this agenda.*

In a May 2023 advertisement, we see a middle-aged couple waiting restlessly at a Starbucks. The number dialled by the father is of Arpit and in a few moments, it's not Arpit, but Arpita who walks in. The 2-minute advertisement, showcases beautifully the array of emotions and the distance travelled by the family to reunite with their transgender child. And more importantly, the inclusive position that Starbucks as an organization upholds, even when the advertisement brought both bouquets and brickbats.

In today's context, it is more important than ever to ensure that organizations are linking diversity, equity and inclusion to their public stand, to their people processes and to their strategy. The support and stance of leaders is certainly required since the representation of neurodiversity, LGBT+, PWD (persons with disability) employees, religion, are all very much lower than that of the general population, even when levelled for educational factors.

Acknowledging the contribution of neurodiverse employees, Kim Martin (Executive VP of Business Operations and Automation, Mastercard) says<sup>1</sup>:

*Neurodiverse candidates are known for being some of the smartest people in the industry, and they think about problems differently. That's why we want diversity in the first place: to supplement our blind spots, and to tackle problems. It just makes good business to focus on this.*

A 2022 Deloitte report<sup>2</sup> estimates that 20% of the global population is neurodiverse and, as of 2 years ago, less than 1% of Indian companies actively recruited neurodivergent individuals. There is room for Indian leaders to lean into the advantages that this diverse group can bring in. What neurodiverse individuals need is flexibility and support to thrive. Sensory overload, inflexible work schedules, and communication challenges can hinder their productivity and well-being.

Reflexion specializes in Coaching, Leadership Development and HR and learning strategy. They work with leading organizations in the country today, to create a culture that is focused on empowering and enabling people. They offer exquisite services like Coaching, Leadership Journey Program, People Manager Programs and Corporate Wellness Programs.

# WIP for the Diversity Dividend

Taking a look at gender diversity, we find that a unique recruitment drive was undertaken by Ola in its e-scooter manufacturing facility built over 500 acres of land in Tamil Nadu. The plant operations began with hiring more than 10,000 women. In a sector that usually sees just around 12% gender diversity in India, this was a bold initiative<sup>3</sup>.

There are examples from Tata Steel as well as Hindalco, both organizations that have been

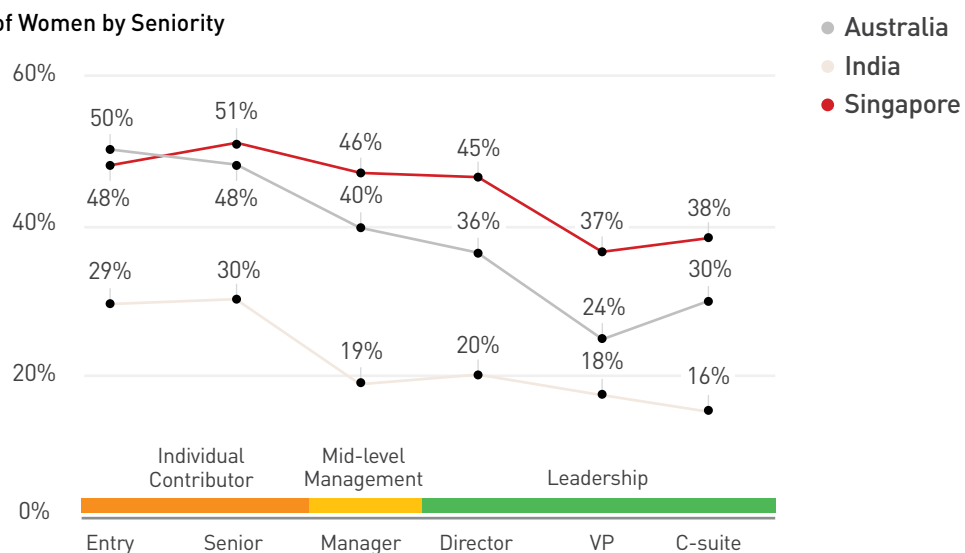
working towards making their workspaces more comfortable for women in manufacturing, since safety, shift working, travel and other constraints hinder equal numbers.

Tejaswini 2.0 is Tata Steel's initiative that has been recognized by the President of India. By training unskilled women to take on jobs of driving heavy vehicles, welding, gas-cutting and more, Tata Steel ensures growth opportunities for women on the shop floor<sup>4</sup>.

If we turn our gaze to urban India, women make up 20% of the workforce. Companies stand to reap financial benefits if gender diversity increases, since the top quartile worldwide for gender diversity are 39% more likely to outperform their peers<sup>5</sup>.

The average global standards in this area are 47%. Indian women's representation in executive leadership roles is under 20%, almost half that of Singapore and Australia<sup>6</sup>.

Representation of Women by Seniority



Source – LinkedIn Economic Graph

Lara S (<https://economicgraph.linkedin.com/blog/years-on-and-women-are-still-not-fairly-represented-in-leadership>)

Several leaders across organizations have taken a public stance on their gender diversity commitments. These include both multinationals and Indian corporates alike. The Cap Gemini 2023 statement on the topic "We are breaking barriers to better futures and towards more inclusive tech, starting by accelerating gender parity." Their targets include 40% of women in the workplace, and 30% women in executive leadership roles by 2025<sup>7</sup>.

A holistic approach is needed from CEOs and organizations to ensure the success and maximum contribution of diverse employees. This includes an inclusive culture, people processes, HR policies, infrastructure investments and flexibility to incorporate all employee needs.

In order to integrate PWD employees, there is a need to provide physical infrastructure like ramps, accessible restrooms, and Braille signage but these are

rare. And technological tools like screen readers and other assistive technologies might be needed as well.

The holistic approach needs to take into account more abstract aspects as well. Acknowledging and working through unconscious biases, continuous training of all employees and managers and, most importantly, measuring the engagement of diverse employees keeps the virtuous cycle moving forwards.

The measurement of inclusion through national surveys makes concrete the intention of organizations in the DEI space. The Avtar and Seramount Most Inclusive Companies Index (MICI) as well as the the India Workplace Equality Index (IWEI) are two such indices<sup>9</sup>. Each year, employees anonymously participate in the surveys. Individuals who are champions and organizations that meet the threshold standards are recognized for their best practices. And with each passing year, more and more organizations not only participate but strive to meet the benchmarks that herald true inclusivity.

The IWEI has released its third report on LGBT+ inclusion. Of the 33 companies that met the gold standard of long-term

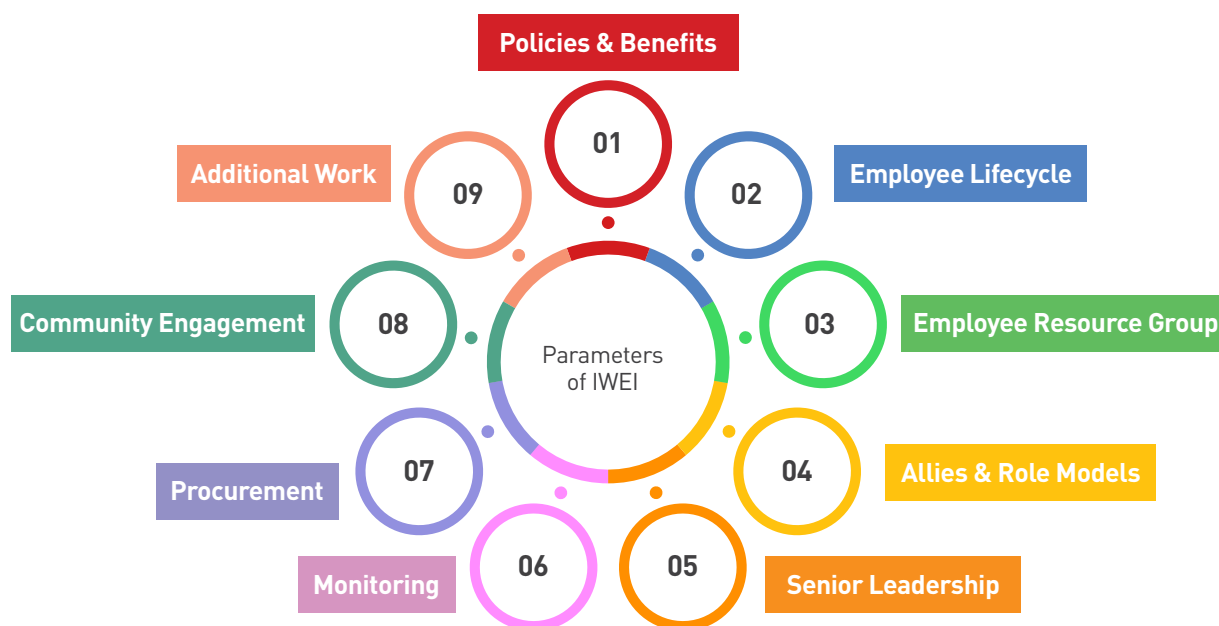
commitment, four were Indian organizations – VMware, Tata Steel, The Lalit Group and Wipro, while others were international conglomerates<sup>9</sup>.

Parmesh Shahani (Godrej) and Keshav Suri (The Lalit Group) have been early Indian pioneers of inclusivity role modelling and have contributed to the growth of other organizations through advocacy, openly sharing best practices and taking several concrete steps within to ensure a safe workplace for the DEI workforce. MNCs have global standards that their leaders in India ensure are maintained.

The intention to be an inclusive workplace is matched by the concrete actions of pioneering organizations and many more organizations continue to join this effort.



## The 9 Parameters for LGBT+ Inclusion measured on the India Workplace Equity Index 2023



Source – India Workplace Equity Index: 2023 report

The full integration and participation of all diverse employees requires psychological safety on the ground.

The everyday behaviour of colleagues with transgender team members, wage parity, the equitability of work from home options, the questions during interviews, integrating viewpoints from younger team members – it is these daily interactions that need to be championed down the line – from the CEO to the person at the reception.

Ultimately, DEI has to be owned by everyone, not just by top leaders. People managers are the critical group that can translate the DEI intent into actions in the right spirit.

## The right thing, done right!

To succeed and deliver on the organization's positional statement, the gap between intention and action needs to continuously reduce. According to Dr Saundarya Rajesh, Founder and President, Avtar group, DEI is progressing steadily in the Best Companies category on the MICI index, with 77% of them reporting an upsurge in their DEI momentum<sup>10</sup>.

Leaders need to be seen as sponsors who ensure that concrete KPIs and measurements are cascaded throughout the organizational layers, including functional heads, managers and smaller teams.

Declaring their inclusivity targets, participating in national-level surveys and working on cultural shifts to diminish bias are the measures that will move the needle both quantitatively and well as qualitatively.

Championing the DEI agenda by leaders is the right thing to do, and it is imperative that it is done right.

In the words of Verna Myers, Netflix Inclusion strategist, *"Diversity is being invited to the party, inclusion is being asked to dance."*

Here's to everyone dancing!



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