**Women’s path to leadership: Still a leaky pipeline for India Inc.**

* **While women’s representation at entry levels has moved up 5% in 5 years (from 33% in 2017 to 38% in 2022), there continues to be a 50% downfall when it comes to women in senior roles**

**⮚  Women Leading Business Units stagnates at 14% between 2017 and 2022**

**⮚  There is a slump in the percentage of women direct reportees to CEO from 17% in**

 **2017 to 16% in 2022**

**Chennai, October 17, 2022**:  Avtar Group, India’s pioneers in Diversity, Equity and Inclusion (DEI) Consulting, today announced the Seventh Edition of Avtar & Seramount Best Companies for Women in India (BCWI) report.  Avtar also announced the Fourth Edition of the Avtar & Seramount Most Inclusive Companies Index (MICI), a pioneer inclusion Index in the country that recognizes companies whose inclusion intent transcends all diversity dimensions.

The seventh edition of BCWI - MICI study commenced in February 2022 and had 351 companies spanning different industry sectors participating in the study which had over 300 questions across seven key areas.  While the study revealed that representation of women at entry levels continues to increase (from 33% in 2017 to 38% in 2022), the female talent pipeline continues to bleed – it goes down by 9% at managerial roles (23% in 2017 and 26% women in 2022), further dips to 18% in senior managerial level and 17% in corporate executive level.

Amongst the companies that feature in the 100 best companies for women in India list, 33% were Indian companies and the rest were multinational companies.

2022 Top 10 Avtar & Seramount Best Companies for Women in India, listed A-Z alphabetically are:

* Accenture Solutions Private Ltd.
* Barclays in India
* Citi India
* EY
* Genpact India Pvt. Ltd.
* IBM INDIA PRIVATE LIMITED
* Infosys Limited
* Mastercard India
* Tech Mahindra Limited
* ZS Associates India Pvt. Ltd.

The companies that participated in 2022 Avtar & Seramount Most Inclusive Companies Index (MICI) and scored an Inclusion Index score of above 75% are placed in the prestigious Champions of Inclusion Index.

The Champions of Inclusion -2022, presented A-Z, alphabetically are:

* Accenture Solutions Private Ltd.
* AXA XL India Business Services Pvt. Ltd.
* Citi India
* EY
* IBM INDIA PRIVATE LIMITED
* Infosys Limited
* Mastercard India
* Target Corporation India Pvt Ltd
* Tech Mahindra Limited
* Wipro Limited

Tabling the BCWI – MICI study, **Dr. Saundarya Rajesh**, **Founder-President, Avtar** said, *“Women’s representation continues to improve, when we looked at a 5-year data frame. However, we must note that the increase is primarily because of more women at entry level. With an equitable talent supply at this level (49.5% of college graduates in India today are women), pursuing gender balance at the entry point is non-negotiable at 100 Best. However, as we move up the talent pipeline the drop in representation of women at senior levels is stark. This is despite the robust career enhancement programmes at these companies – with 98% of 100 Best companies providing mentoring support to women, 94% providing executive coaching and 97% having ERGs for women.”*

She further added*, “To ensure that we are able to permeate balance across corporate levels and build the women’s leadership pipeline, concerted organizational and societal efforts are required. Celebrating women leaders and sharing their stories of success, nurturing a culture of allyship and advocacy, conducting periodic audits of HR processes to ensure gender parity and promoting support around work-life especially around senior career stages are very important. For example, elder care support is fast catching up in our 100 Best companies - 75% of our 100 Best companies have policies to support elder caregivers. In the hybrid work model that is here to stay, societal enablement by way of improved facilities for child-care and elder care and family units that hold value for career ambitions of women can change the narrative.”*

**Subha V. Barry, President of Seramount** added, *“The 2022 BCWI-MICI results illustrate a clear path to progress. The 100 Best Companies continue to lean in on career advancement for women in forms of sponsorship, mentorship, and returnship programs, as well as benefits that support their working mothers. The Most Inclusive Companies Index places emphasis on identifying and developing diverse talent, utilizing best practices in DEI trainings, holding managers accountable for their DEI results, and more. It is through measures like these that ensure inclusive workplaces are built. We at Seramount are proud to honor these forward-thinking organizations.”*

**Key findings of 2022 BCWI**

* 34.86% of women hold positions in the companies, as per the gender distribution across levels, as against men who hold 65.14%
* In the promotion rates of men and women for the 100 best companies, the latter stood at 9.64% while the former was at 9.21%.
* The attrition rates of women stood at 23.32% and men stood at 23.75%.
* Career development of talent is an important part of the diversity agenda at the best companies. The initiatives include interventions, developing strategic soft skills, conducting second career development programmes and P&L training.
* While women representation in IT/ITES industry remained at 35% in both 2021 and 2022, the number declined from 18% to 13% in FMCG and 22% to 24% in Pharma. It was a positive trend in consulting and BFSI sectors are the numbers rose from 43% in 2021 to 45% in 2022 and 31% in 2021 to 33% in 2022 respectively. As per the report released, the representation of women increased from 14% in 2016 to 19% in 2022 in the manufacturing sector, which is a 35% growth rate. The women’s representation has doubled in 7 years in the pharma industry.
* 95% of companies on the index have a structured DEI council to drive their DEI agenda. The report forecasts 40.6% of women representation in the 100 best companies by 2025.
* As regards the promotion trends, amid the VUCA challenges, it is heartening to note that the overall promotion rate at the 2022 – 100 Best Companies of women employees stood at 9.64% which is up from 6.1% (last year) vis-à-vis 9.21% (which is also up from 5.6% last year) of men employees. The trend among the Top 10 Companies for women in India – 10.5% a good jump from 4.36% last year of women employees as against the 10.13% which has also seen a rise from 3.94% last year of male employees.
* There has been an uptick in the number of companies offering initiatives for diversity, equity and inclusion – percentage of companies offering mentoring has moved up from 75% in 2016 to 98% in 2022, percentage of companies offering career sponsorship has moved from 45% in 2016 to 79% in 2022.
* Gender pay parity is another priority for the top 2022-100 Best. 86% of these companies have mechanisms to measure and benchmark gender pay equity, showing that 100 Best companies consider pay parity as a very important pre-requisite for gender inclusion.
* Women’s earnings continue to be on the rise. While in 2016, 14% of Top 20% earners in the 100 Best were women, this comes close to 20% in 2022.
* The Diversity and Inclusion Intent amongst companies on the 2022 Most Inclusive Companies Index run deep. Gender, Generation, PwD, LGBTQ, Nationality and Socio-economic diversity are strands for which these companies have focused initiatives.
* Companies that feature in MICI together employ 4660 people with disabilities.
* 97.5% of companies on the index train their hiring managers to be culturally sensitive

and competent.

* 82.5% of companies on MICI have LGBTQ networks for their employees - 100% of champions

have LGBTQ networks for their employees and 77% of Exemplars do this.

* As for POSH sensitisation, E-learning modules with a value of 97% is used.
* Sharing guidelines on POSH across virtual platforms with a value of 99% has been used for POSH amendments to address sexual harassment in the virtual mode of working.

**Other Highlights**

1. Value of Flextime was at 96% for the 100 best companies as flexibility has become a strategic employee enabler for the employees in these companies.
2. The best companies ensure that new parents are supported through an array of benefits including paid leave, postpartum stress support and adoption assistance. Maternity leave with the value of 100% is provided in the 100 best companies.
3. The 100 best companies are offering leave and support across the parental leave spectrum which is important to retain and grow employees, specifically at the mid-career stage.
4. The best companies are keen to support their employees across all facets of life. From offering childcare support to elder care support to stress counselling, these companies focus on the emotional well-being of the employees.
5. 97% of the best companies offer support for mental health consultation.

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**About Avtar**

Avtar, set up in 2000, is India’s first diversity advocate & workplace inclusion expert. Renowned for its extensive work in the space of Diversity, Equity & Inclusion (DEI) and more specifically, women’s

workforce participation, it is the country’s largest provider of second career opportunities for women and is also the earliest to begin working on diversity audits and measurement. Lead by the visionary Dr Saundarya Rajesh, Avtar has ventured into areas of gender inclusion and career creation, which are firsts to India.

* Creating platforms for second career women to meet potential employers,
* Developing a comprehensive set of career enablers which companies can implement in their workspaces
* Spearheading original research that has provided cutting edge insights to organizations
* Creating India’s first diversity hiring portal myavtar.com for women, LGBTQ, PWD, Veterans and Silver Generation
* Re-Skilling, Up-skilling and Counselling of women to pursue sustainable career paths and
* Building career intentionality amongst under privileged girl children.

Avtar has built its DEI offerings under four EDs, which ensures that every organization can have a clear path towards moving forward, building and sustaining diverse, equitable and inclusive workplaces. The Four EDs – Enrich Diversity, Embed Diversity, Enable Diversity and Experience Diversity are constructed along four key implementation dimensions of Diversity - for Audits & Advisory support, Recruitment Programs, Workshops and Training Programs and Conferences and Events, respectively.

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**About Seramount (formerly Working Mother)**

Seramount (formerly Working Mother Media), now part of EAB, is a strategic professional services firm dedicated to advancing diversity, equity, and inclusion in the workplace. Over four decades, partnering with some of the most iconic companies in the world, we’ve built a deep, data-driven understanding of the employee experience, which lays the groundwork for everything we do. Our comprehensive DE&I toolkit includes actionable research and insights, membership, strategic guidance and consulting, and inspiring events, meeting each client’s needs no matter where they are on their journey and guiding them along an ever-changing landscape. Seramount has empowered over 450 organizations to realize the business benefits of diversity, equity, and inclusion.

Follow Seramount on Facebook, LinkedIn and Twitter.