

Women Bankers In India

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ABSTRACT

Nowadays a working woman is not a new phenomenon, one can easily see a woman working in any organization, she can be at any designation, from executives to managers, from board member to CEO of any firm but a woman who is the CEO of any bank is certainly a new happening, in India at least. Everyone thinks that Banking is the male's cup of tea but in recent years in Indian banking sector we have seen the gender equilibrium become 'fairly' balanced.

One study by Standard Chartered Bank about women on corporate boards in India showed that, the performance of financial sector is better under the guidance of women management, out of eleven banks listed on BSE-100, nine have a woman on their board and 2 banks have a woman CEO. In fact, Reserve Bank of India had two women deputy governors in the time of recession on their board, they are Usha Thorat and Shyamala Gopinath.

The mid-80s was the time when the Indian banking sector was starting to grow. All the big banks like ICICI, HDFC, HSBC, Citibank, were all in the process of expanding and started hiring large number of smart women from the B-schools during the mid-80s and the early 90s. Today, many of those women are role models for a number of other women who have the ambition and confidence to make it big in the world of banking. When you see talented women who have become successful leaders, you do get inspired to follow in their footsteps. "Once you have a successful role model in a business, you tend to go for it. These women in the world of banking and financial services have given confidence to women to try such corporate jobs," says Professor K Ramachandran, Thomas Schmidheiny Chair Professor of Family Business and Wealth Management, at Indian School of Business. India is one of the top 10 economies globally, with vast potential for the banking sector to grow. The last decade witnessed a tremendous expansion in transactions through ATMs, Internet and mobile banking. This paper focuses on women CEOs in the Indian banking sector who are self-confident, influential and enthusiastic to take risks. And how they managed to survive and succeed in this cut throat competition with their hard work, attentiveness and determination.

Keywords: *Women banker, Gender, Leadership, women managers.*

Introduction:

Era of Women in Banking – Past, present and the future :

Making it to the top is never easy for women in any field. But it's particularly hard in the public sector where women initially took up jobs to help support the family and held back from taking up more challenging roles. Women bank chiefs are not new to Indian banks. We can see many woman on the top positions in banking industries, like Chanda Kochhar, MD and CEO of ICICI Bank; Shikha Sharma, MD and CEO, Axis Bank; Naina Lal Kidwai, country head, HSBC, Vijayalakshmi Iyer, CMD, Bank of India; Archana Bhargava, CMD, United Bank of India and Shubhalakshmi Panse, CMD of Allahabad Bank. This trend of appointing woman on top positions started a decade ago when Ranjana Kumar was appointed as CMD in Indian Bank in year 2000. It took more than 30 years after bank nationalization in 1969 for a woman to be appointed head of a state-run bank. Even the Reserve Bank of India has had its share of women deputy governors — ranging from K J Udeshi to Shyamala Gopinath and Usha Thorat.

In the Reserve Bank of India (RBI), it was a 68-year wait for a woman to reach the deputy governor's post. The central bank

traditionally has one governor and three to four deputy governors to formulate monetary policy and run the banking system. RBI's first woman deputy governor, Kishori J. Udeshi, took over in June 2003. Against this backdrop, the State Bank of India's wait of 206 years to get its first woman chairperson has been a bit longer. With Arundhati

Bhattacharya, moving into the corner office at the nation's largest lender, women chief executive officers (CEOs) now control close to 40% of India's banking industry assets. This is an interesting piece of information as women's representation in the executive cadre of public sector banks, which account for about 70% of India's banking industry assets, is less than 3%. They make up about 17% of the total workforce in the state-run banks. While their representation in the clerical cadre is a little over 26%, about 11% of officers in the industry are women. In private banks, the scene is somewhat better. For instance, in ICICI Bank Ltd, the nation's largest private sector lender, women employees constitute roughly one-third of the workforce.

Right now, women CEOs are managing four state-run banks, taking the total number to seven in the 44 years since India

nationalized most of its privately run banks in 1969. It took 31 years after nationalization for a woman to become a bank's CEO, but the pace of female professionals advancing to the top post has gained momentum since then. There are not too many women in the top executive cadre—general managers—in the state-run banking industry. Overall, there are only 36 women among 630 general managers across banks. State Bank of India has the maximum number of women general managers—16 out of 138; Bank of Baroda, Canara Bank and Indian Overseas Bank have three each; and Punjab National Bank and Union Bank of India have two each. There are quite a few state-run banks where no woman is among the top executive cadre.

Objectives:

- To study the contributions made by few women managers in Indian banking industry and their performances despite of many challenges faced by them during their tenure
- To study the reason why there are so few women bankers in india
- To suggest more possible ways to enhance women's participation in Indian banking industry

Methodology:

This paper is based on secondary data available on Indian Banking Sector with special reference to Indian context. To complete this paper, various newspaper, journals and different websites have been consulted, several articles on the banking industry have been considered, and lots of internet surfing has also been done.

Some of renowned women bankers in India:

1) Chanda Kochhar, Managing Director & CEO, ICICI Bank Limited At the helm of India's second-largest bank and the largest in the private sector, Chanda Kochhar is widely recognised for her role in shaping the retail banking sector in India and for her leadership of the ICICI

Group, as well as her contributions to various forums in India and globally. Chanda Kochhar began her career, with erstwhile ICICI Limited in 1984 as a management trainee. During her early years at ICICI Ltd., she handled Project Appraisal and Monitoring and was entrusted with the task of appraising projects in various industries like textile, paper and cement. Kochhar was instrumental in establishing ICICI Bank during the 1990s. In 1993, Kochhar was appointed as one of the core team members who were assigned the responsibility of

setting up the bank. She was promoted to assistant general manager in 1994 and then to deputy general manager in 1996. In 1996, Kochhar headed the newly formed Infrastructure Industry Group of ICICI Bank, which aimed to create dedicated industry expertise in the areas of power, telecom and transportation. In 1998, she was promoted as the General Manager and headed ICICI Bank's major client group, which handled relationships with ICICI's top 200 clients. In 1999, she also handled the strategy and e-commerce divisions of ICICI Bank. Under Kochhar's leadership, ICICI Bank started building the nascent retail business in 2000 focusing largely on technology, innovation, process engineering and expansion of distribution and scale. In April 2001, she took over as executive director. The Bank achieved a leadership position in this business.

During 2006-2007, she successfully led the bank's corporate and international banking businesses during a period of heightened activity and global expansion by Indian companies. From 2007 to 2009, she was the Joint Managing Director & Chief FINANCIAL Officer during a critical period of rapid change in the global financial landscape. She was elevated as Managing Director & CEO of ICICI Bank in 2009 and is responsible for the Bank's diverse operations in India and overseas.

She also chairs the boards of the Bank's principal subsidiaries, which include India's leading private sector life and general insurance companies. In addition to her responsibilities at the ICICI Group, Chanda Kochhar is a member of the Prime Minister's Council on TRADE & Industry, the Board of Trade, High-Level Committee on Financing

Infrastructure, US-India CEO Forum and UK-India CEO Forum. She is a member of the boards of the Indian Council for Research on International Economic Relations, National Institute of Securities Markets, Institute of International Finance and International Monetary Conference.

She was co-chair of the World Economic Forum's Annual Meeting in 2011.

Under her leadership, ICICI Bank won the "Best Retail Bank in India" award in 2001, 2003, 2004 and 2005 and "Excellence in Retail Banking Award" in 2002; both awards were given by *The Asian Banker*. She personally got many awards like "Retail Banker of the Year 2004 (Asia Pacific region)" by the *Asian Banker*, "Business Woman of the Year 2005" by the *Economic Times* and "Rising Star Award" for Global Awards 2006 by *Retail Banker International*. Chanda Kochhar was awarded with ASSOCHAM Ladies League

Mumbai Women of the Decade Achievers Award on 2 January 2014.

In 2010, Kochhar received the padma bhushan Award, the third highest civilian honour awarded by the Government of India, for her services to the banking sector. In 2011, Kochhar was awarded the "ABLF Woman of Power Award (India)" at the Asian Business Leadership Forum Awards. In October 2014, In 2015, Kochhar was ranked first in the Fortune List of 100 Most Powerful Women in Asia Pacific.

Kochhar ranked 40th on India Today's 'High and Mighty Power List 2016' in 2016. In the same year, she was on the 22nd position in the Forbes Asia's '50 Power Businesswomen List 2016'.

2) Shikha Sharma: Mrs. Shikha Sharma is the Managing Director & CEO of third largest private sector bank in India that is **Axis bank**. In 2009, she joined Axis Bank and focused on transforming Axis Bank into a Bank with strengths across a wide range of Corporate and Retail Banking products. Also she has focused on strengthening its retail lending franchise, enlarged its investment banking & advisory capabilities and developed a comprehensive portfolio of products in the payments space. She has more than 30 years of experience in the financial sector having begun her career with ICICI BANK

in 1980. In her 29-year tenure with the ICICI group, she was instrumental in setting up ICICI Securities – a joint venture between ICICI and J P MORGAN, besides setting up various group businesses for ICICI, including investment banking and retail finance. In her last assignment at ICICI, as Managing Director & CEO of ICICI Prudential life insurance Company, she built and contributed remarkably to make it the number one private sector Life Insurance Company in India.

After Sharma's appointment as MD & CEO of Axis Bank in 2009, the bank's stock has appreciated by a phenomenal 90%. After a year and a half, she acquired Enam Securities, which has turned the bank into an investment banking powerhouse today. The bank's compounded annual net profit growth rate was above 20 per cent in the three years ending 2014-15. The bank's net non-performing asset ratio was 1.34 per cent as on March 2015, much lower than the 4.4 per cent for the banking sector as a whole. Net profit in 2015-16 rose 18.3 per cent to Rs 7,358 crore, operating profit was up 24 per cent at Rs 3,582 crore, while net interest income grew 19 per cent to Rs 14,224 crore. Advances grew 22 per cent and deposits were up 15 per cent during the year, both higher than the industry. The

share of low-cost current account savings account (CASA) deposits remained stable at 45 per cent, a high ratio.^[9] The Bank continued its international expansion during the year and opened a Representative Office in Dhaka. Under her leadership the bank has gone from strength to strength. Sharma's journey at Axis Bank has yielded results. The bank loans & advances assets, operating revenues and profits have been consistently growing at a CAGR of over 20 per cent in the last five-years. In the last fiscal (2015/16), the bank's advances grew by 22 per cent to Rs 2,81,083 crore, assets increased by 20 per cent to Rs 4,61,932 crore, operating revenues rose by 17 per cent to Rs 22,589 crore and net profits were up 18 per cent to Rs 7,357 crore.

Under her leadership, Axis Bank has received many awards notably, '**Bank of the Year in India**' for the year 2014 by The Banker Magazine, financial times. The Bank was conferred the **Certificate of Recognition for excellence in Corporate Governance** by the institute of company secretaries of India (ICSI), for the year 2015. The Bank was ranked as the '**Most Trusted Private Sector Bank**' second year in a row - 'Most Trusted Brand Survey', conducted by Brand Equity, economic times. Axis Bank was ranked **No 1 company to work for in the**

BFSI sector - 'The Best Companies to Work for' survey by business today in 2013. As an acknowledgement of her efforts Harvard business school published a case study on Managing Change at Axis Bank in 2013.

The Bank's CSR arm, Axis Bank Foundation, won the title of 'Outstanding Corporate Foundation' as part of the Forbes India Philanthropy Awards 2014. Axis Bank Foundation has set a target of providing sustainable livelihood to one million households by 2017.

This performance has made Sharma the best CEO in the banking pack. "People have enough complexity in their life. We don't want banking to add to that complexity," says Sharma with a grin. She wants to make banking simple for people in terms of product features, design and service delivery.

3) Naina Lal Kidwai, Group General Manager & Country Head of HSBC India

Naina Lal Kidwai is an Indian banker, a Chartered Accountant and business executive. She was the Country Head of HSBC India and was also the Executive Director on the Board till 31 december 2015. She is the first Indian woman who graduated from Harvard Business School in 1982 and also the first woman who

guided the functioning of a foreign bank in India. From 1982-1994 she worked ANZ GRINDLAYS , where her assignments included Head of the Investment Bank, Head of Global NRI Services and Head of the Western India, Retail Bank. From 1994 to 2002, she served as the Head of Investment Banking in MORGAN STANLEY India and JM Morgan Stanley. She also served at STANDARD CHARTERED BANK from the year 1982 to 1994 and as Chief Manager of Retail Bank from 1984 to 1991. From 1989 to 1991, Mrs. Lal was the Chief Manager and Head of Investment Bank India and as Manager of North India of Investment Bank from 1987 to 1989. She has also served as the Manager of West India of Investment Bank based in Bombay from 1984 to 1987. From 1977 to 1980, she worked at Price Waterhouse & Co.

Mrs. Kidwai serves as a Group General Manager of HSBC Holdings Plc since 1 October 2006. She also serves as the Chief Executive Officer of HSBC India of HSBC Holdings Plc since 5 May 2006. Since 15 April 2009, Mrs. Kidwai also served as the Country Head of HSBC India. She also served as the Head of Corporate & Custodial Services of HSBC Bank. Naina also served as the Group General Manager of HSBC India until 15 April 2009. Mrs. Kidwai also served as the Deputy Chief

Executive Officer of HSBC Holdings Plc since 21 May 2004. Besides, she also served as Managing Director of HSBC Securities and Capital Markets India. She has also served as Deputy Chief Executive Officer of HSBC from November 2002 to 5 May 2006.

She is recognized in India and abroad with numerous awards and listings for headship and business. Repeatedly ranked in the Fortune global list of Top Women in Business, in the Wall Street Journal and FINANCIAL Times Global Listing of Women to Watch and listed by Time Magazine as one of the 15 Global Influencers in 2002. she has also received the Padma Shri from Indian Government for her contribution to trade and Industry. Her international engagements include being a non executive director on the board of Nestle SA, Chairman, and City of London's Advisory Council for India, Global Advisor, Harvard Business School and Chair of the Indian Advisory Board. Naina Kidwai's interests include microfinance and livelihood creation for rural women and environment. She is also a former President of FICCI.

For her praiseworthy work, Naina has also secured many accolades. She has secured the distinguished padma shri award for her contributions in the areas of trade and industry. She has also received ALL

Ladies League's Delhi Women of the Decade Achievers Award 2013 for Excellence in Banking.

4) Renu Sud Karnad, Managing Director, HDFC

Renu Sud Karnad is the Managing Director of HDFC. She is a graduate in law from the University of Mumbai and holds a Master's degree in economics from the University of Delhi. She is a Parvin Fellow – Woodrow Wilson School of International Affairs, Princeton University,

USA. She has been employed with the Corporation since 1978 and was appointed as the Executive Director of the Corporation in 2000 and was re-designated as the Joint Managing Director of the Corporation in October 2007. She was appointed as the Managing Director of the Corporation for a period of five years with effect from January 1, 2010. She is responsible for the Operations, Human Resources and Communications functions of the Corporation. She has been ranked by Wall Street Journal as the Top Ten women to watch out from Asia. Mrs. Renu Sud Karnad has been the Managing Director of Housing Development Finance Corporation Limited since January 1, 2010. Mrs. Karnad is responsible for strategy, budget, product development and distribution for the all-India lending

operations and is part of the senior management team of Housing Development Finance Corp. She has been an Executive Director of Housing Development Finance Corporation Limited since 2000. She is involved in policy planning with regard to housing industry in India. She joined Housing Development Finance Corp. (HDFC) in 1978. She serves as a Joint Managing Director at Home Loan Services India Private Limited and has been its Executive Director since 2000. She has an extensive financial expertise and significant international business experience, particularly in India. Mrs. Karnad served as a Joint Managing Director of Housing Development Finance Corporation Limited from October 2007 to January 1, 2010. She started her career in the legal and credit department at HDFC and served as Head of the Lending Business in HDFC. She was responsible for the all-India lending operations of HDFC, where she covered both retail as well as corporate lending. She serves as Chairperson of HDFC Education and Development Services Pvt. Ltd, HDFC Property Ventures Ltd, Credila Financial Services Pvt. Ltd. and HDFC Sales Pvt. Ltd. She served as the Chairman of the Board of Sparsh BPO Services Limited until July 7, 2011. She has been a Non Executive Non-Independent Director of HDFC Bank Ltd. since June 7, 2011. She

has been a Non-Executive Director of Indraprastha Medical Corp. Ltd., since August 31, 2005. She has been an Independent Director of Bosch Ltd since April 1, 2007. Mrs. Karnad has been a Non-Executive Director of Feedback Infra Private Limited (formerly Feedback Infrastructure Services Private Limited, Feedback Ventures Private Limited) since June 1997, GRUH Finance Limited. since 2000 and Motor Industries Co. Ltd. since April 1, 2007. She serves as a Director of HDFC Asset Management Company Ltd. and HDFC Property Ventures Ltd, HDFC Realty Ltd., Lafarge India Pvt. Ltd, Credit Information Bureau (India) Ltd. (CIBIL), HDFC ERGO General Insurance Company Limited, HDFC Chubb General Insurance Co Ltd., Intelenet Global Services Pvt Ltd, HDFC PLC, Maldives Mother Dairy Fruits & Vegetables Limited. She has been a Non Executive Director of HDFC Standard Life Insurance Co., Ltd. since January 2006. She serves as a Director of Egyptian Housing Finance Company and G4S Corporate Services (India) Pvt. Ltd. She has been a Director of WNS (Holdings) Ltd. since September 21, 2012. She has been a Non-Executive Independent Director of ABB India Limited since August 9, 2013. She serves as a Member of the Board of Advisors at Swiss Technology Venture Capital Fund. Mrs. Karnad has been a Non Executive Non-

Independent Director of EIH Ltd., since October 31, 2011. She served as Director of Value and Budget Housing Corporation (India) Pvt. Ltd. (alternate name VBHC Value Homes Pvt Ltd.). She served as a Director of Ascendas Limited and TransUnion Intermediate Holdings, Inc. from 2008 to April 30, 2012. She served as a Director of Sparsh BPO Services Limited from 2000 to July 7, 2011. She served as an Additional Director of HDFC Bank Ltd. since January 27, 2011. She served as an Independent Director at Akzo Nobel India Limited (alternate name ICI India Limited) since August 14, 2015. She served as a Non Executive Director of Akzo Nobel India Limited from August 1, 2003 to September 9, 2014. She served as a Director of Torrent Pharmaceuticals Ltd. from April 18, 2011 to October 10, 2011 and a Non Executive Director of HDFC Bank Ltd from July 17, 2002 to July 2010. She served as an Independent Director of Oil and Natural Gas Corp. Ltd. since February 21, 2011. She served as a Director of Ascendas Pte, Ltd. and HDFC Venture Capital Limited till October 10, 2011. She served as an Executive Director of HDFC since 2000. She served as a Non Executive Director of United Spirits Limited from July 4, 2013 to February 25, 2014. She is a Parvin Fellow - Woodrow Wilson School of International Affairs at Princeton University, U.S.A. Mrs. Karnad

holds a Master's degree in Economics from the University of Delhi and is a Graduate in Law from the University of Mumbai.

**5) Arundhati Bhattacharya,
Chairperson, State Bank of India:**

She is an Indian banker and currently the Chair-Managing director of the SBI which is country's largest bank by assets. She is the first woman to be the chairperson of 207-year-old State Bank of India. She joined State Bank of India in 1977 as probationary officer at the age of 22 years. During her 36-year tenure with SBI she has held several key positions including working in foreign exchange, treasury, retail operations, human resources and investment banking. This included positions like chief executive of the bank's merchant banking arm- State Bank of India Capital Markets; chief general manager in charge of new projects. She has also served at the bank's New York office. She has been involved in the launch of several new businesses such as SBI General Insurance, SBI Custodial Services and the SBI Macquarie Infrastructure Fund. As Chief General Manager of the bank, she undertook a range of initiatives for the common people like establishing of SBI General Insurance, SBI Macquarie Infrastructure Fund and SBI SG Global Securities Private Ltd. she also introduced

services such as financial planning and mobile banking.

She introduced a two-year sabbatical policy for women employees for child or elder care. She is considered to be a visionary and the first woman in SBI's history to be appointed as its chairperson in 2013. In 2016, she is named the 25th most powerful woman in the world by *Forbes*. This is her first time being ranked on the list. In the same year, she was ranked among the FP TOP 100 Global thinkers by foreign policy magazine. She was named the 4th most powerful women in Asia Pacific by Fortune. She is the first woman to ever lead a Fortune 500 company in India, and the only woman banker on that list of giants anywhere in the world. Her tenure has witnessed outstanding developments at the bank as it surpassed the heights of success.

**6) Usha Ananthasubramanian,
Chairperson and Managing Director,
Bharatiya Mahila Bank.**

In November 2013, government appointed Usha Anantha subramanian as the chairperson and managing director of Bharatiya Mahila Bank, the first all-women bank. She started her career in the actuarial department with LIC and banking career in February 1982 as a specialist officer in the planning stream of Bank of Baroda. Before joining BMB, she was an

executive director with Punjab National Bank (PNB). In a career spanning over 31 years, she has worked in various positions in the banking and allied areas.

she was also member of many committee in PNB like Member of Share Transfer Committee, Member of Audit Committee, Member of Committee of Directors to Review Disposal of Vigilance/ Non-Vigilance Disciplinary Action Cases, Member of Customer Service Committee, Member of Information Technology Committee, Member of Management Committee, Member of Power of Attorney Committee, Member of Risk Management Committee, Member of Shareholders/Investors Grievance Committee, Member of Special Committee of Board - for Monitoring Fraud. At PNB, she was a part of the committee formed for examination of the blue-print and other issues for setting up of the Women's Bank. she was nominated as leader of the core management team constituted by the Finance Ministry for coordinating the process of establishment of the Women's Bank.

7) Ms. Archana S. Bhargava Chairman and Managing Director of United Bank of India:

From April 24, 2013 to February 21, 2014 she held the position of Chairman and

Managing Director of United Bank of India. Earlier than, she served as a General Manager of Punjab National Bank, which she joined in 1977. Ms bhargava worked in various portfolios which includes credit management, human resource management, planning and development, financial inclusion and international banking. she has been the Vice Chairman of Canbank Factors Ltd. since May 1, 2011. She serves as Director of Canbank Venture Capital Ltd. she served as an Executive Director of Canara Bank Limited since April 1, 2011. She served as a Director of United Bank of India from April 24, 2013 to February 21, 2014. Ms. Bhargava was an Associate Trustee of Canara Robeco Asset Management Company Ltd since October 18, 2011 until May 7, 2013. She was also an Associate Trustee of Canara Robeco Mutual Fund since October 18, 2011 until May 7, 2013.

8) Vijayalakshmi R. Iyer, Bank of India Chairperson and MD

She has taken over as Chairperson and Managing Director of the bank with effect from November 5, 2012 retired in May, Prior to this, she was executive director (ED) of Central Bank of India from September 1, 2010. A post-graduate in commerce and a certified associate of the Indian Institute of Banking and Finance (CAIIB), she started her career in banking

sector in 1975 with union bank of India which is now the central bank of India.

As an ED she was in charge of various portfolios, including treasury, information technology and international division. She has joined the Insurance Regulatory and Development Authority of India as Whole Time Member (Finance & Investments) with effect from today June 15, 2015

9) Shubhalakshmi Panse, Chairman & MD, Allahabad Bank:

She took charge as chairman and managing director of state run Allahabad bank in January

2012.. In her last role she was executive director of Bangalore based vijaya bank since November 2009. At Vijaya Bank she was managing all the portfolios and was responsible for the administration and Business development of the bank as she was the only executive director in the bank. She has handled almost all the segments of banking in various capacities including recovery, credit, fund management, law, accounts, IT.

She started her banking career by joining Bank of Maharashtra as Probationary Officer in

1976. She had wide exposure and expertise in diverse disciplines like Credit Management, Recovery, Treasury and

Information Technology at various levels at several locations in the country during her tenure at Bank of Maharashtra. She was also Circle Head of South circle covering Karnataka, Andhra Pradesh, Tamil Nadu, Kerala, Goa and Pondicherry. She has undergone many trainings and courses at various prestigious institutes like NIBM, Pune, ASCII & JNIDBI, Hyderabad, MDI, Gurgaon, BTC & RBI, Mumbai, and European School of Management, London, UK, Paris & France, Bank of International Settlement, Basle, Switzerland and MEFTEC, Bahrain. She was felicitated by Pune Municipal Corporation for her contribution in the field of banking in 2000. She has won various awards such as the Wisitex Foundation's (Mumbai) award of Banker of the year in 2005, Rajiv Gandhi Sadbhavna Award for contribution in the field of IT in Banking Industry by Rajiv Gandhi Foundation, Orissa, in May 2008, Nari Chetna Award for the contribution in the field of IT in banking

by MES Society Pune in June 2008 and Suryadatta National Award for 2011 for Excellence in the field of Banking and Finance. She is a MARKET oriented banker with strong administrative and leadership skills and able motivator of her team.

She has got a MSc and diploma in business management and masters in management science from University of Pune. She has also done CAIIB and MBA from Drexel University, USA. She was in Kolkata based bank till January 2014. Allahabad Bank reported 23 per cent rise in net profit at Rs 514 crore in the first quarter of 2012.

Findings: Why there are so few women bankers in India?

The numbers of women employees are still low in banking sec, but increasing recently. Why don't we have more women at the top in the public sector banking industry? It's the Indian culture which sometimes blocks their way in career growth in banking sector. One major contributing factor is the transfer policy in banks. Generally, a bank officer needs to work at many different places, including in a mandatory rural posting, to move up the hierarchy. In the absence of a good support system, women officers always end up sacrificing their careers to look after their family and children or often refuse promotions because they involve either moving to far-flung areas or leaving their families. Another stumbling block is the perception that they lack the necessary skills and drive to make it to the top. The situation in private sector banks is different. Take the case of ICICI Bank. It offers part-time employment and the option of flexible

working hours for women employees. It also offers a sabbatical to women employees. Among other facilities, it gives paid maternity leave of six months which can be extended by taking leave without pay; child care leave of 36 days each year till the child attains the age of two; fertility leave of 180 days; and also adoption leave. Things are changing in the state-run banking industry, albeit slowly. To make a beginning, the banks have started offering a two-year sabbatical to their women employees. This can be taken at one go or in stages. This was done following the recommendations of a committee headed by former head of Bank of Baroda, A.K. Khandelwal, which looked into the HR (human resource) aspects of public sector banks a few years ago. Some banks, , have started running crèches for the children of employees. More importantly, women employees now have role models before them to look up to, to chart out their career path.

Suggestions:

In order to attract more female graduates, the industry should work hard to make banking a more desirable career for women. Banks can start by raising awareness of the issues, particularly among senior male managers, and through better measurement of relevant metrics, a cultural and behavioural change programme is

required, reinforced by the appropriate performance management systems. Banks should focus on other initiatives like ensuring more women participate in networking, mentoring and sponsorship opportunities, as well as implementing accessible flexible working policies. Banks should increase the flow of female talent into senior positions for key areas, such as recruitment, training and promotion of women. Banks should support and work for development of female employee more as comparison to men. bank should also keep the track records of retention rates of women returning from career breaks and maternity leave, a key point of attrition for current female managers making the choice between career progression and family life. The promotions and other benefits should be based on the information obtained from the organisation's balanced scorecard and KPIs. Coaching programmes are another highly effective way to prime and prepare women to aspire and progress to senior positions.

Conclusion:

Now the scenario is changing. Women are realizing the need for making things happen. Increasing women literacy, growing economic pressure, and the very strong desire to gain financial and social independence are pushing them to take up

lucrative career. The extraordinary growth of banks in india has created enormous employment opportunities for educated women. As the women are good in dealing with mutiple tasks at the same time and cope up with the stress are are proved to be better performer as comoared to male colleagues in certain aspect of delivery of banking service. Researches have revealed that having women on boards provides genuine value addition to decision-making. Not only in the higher levels that we see the involvement of women, in the clerical levels also women are doing good . Secured family life, attractive salary, favorable working conditions and the stability in work are some of the reasons that make this sector more preferable for women. There are less incidences of women of being involved in corrupt and fraudulent activities against banks. The women have experienced the power of putting signature on important documents. The decisions that are permitted indirectly making waves in the economy. the indian women are moving towards the wider opportunities that the banking sector offers and they are climbing the ladders to reach the peak where fame, recognition and responsibilities are waiting for them.

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