

Women Entering Business

Macquarie University



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INTO THE INDUSTRY

WOMEN OF COLOUR IN
SENIOR LEADERSHIP
POSITIONS

by **Diti Paul**



Women of colour in senior leadership positions

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Brief

This week, we interviewed Manisha Shirodkar, the Advised Retention Manager at TAL Life Insurance Australia, to give you valuable insight into the importance of the representation of women of colour in high leadership positions. She is a prime example of an accomplished woman of colour in a high leadership position looking to assist and inspire other women.

What does your role entail?

I work at TAL Life Insurance Australia, which is the largest Life Insurance company in Australia, as an **Advised Retention Manager**. My role entails being a Business Subject Matter Expert (SME) in regards to Retail Life Insurance.



As a woman of colour in a senior leadership position, what has your experience been like so far?

I will definitely say that it has been a challenge to reach where I am today and my background is one reason why it has taken longer. This is because there are things or facts which are already known to others, but are things that I have had to learn and adapt to. Another reason, amongst others, is unconscious bias, which is hard to pinpoint and eliminate.



Do you believe the Covid 19 pandemic has altered your experience as a woman of colour in your position?

The COVID-19 pandemic has impacted everyone in its own way, some positively, some negatively. As a woman of colour, I would say COVID-19 altered my experience, especially my corporate position, but not because of the colour of my skin. Rather, it altered my work environment as everyone suddenly started working remotely. Therefore, it was a huge adjustment not being able to see people in meetings or walk up to my colleagues to discuss something face-to-face, amongst a host of other things.

According to Mckinsey only 13% of C-suite roles embody women of colour, when you read statistics like that how does it make you feel?

In my opinion, women of colour, particularly those who have migrated from foreign nations such as India like myself have higher levels of education. However, just like me, these women have to start at the bottom of the corporate ladder just to get a foot in.

In comparison to my colleagues who started work with me in 1994 and are now in executive positions and are higher up on the corporate ladder in India.

A simple reason for this is that companies in Australia ask for 2 things:

- local experience
- or local qualifications

And given most of us don't have either or both requirements but do need a job to sustain ourselves, we make adjustments and reluctantly start at the bottom of the food chain. That in itself is hardly fair that an individual who has had more experience has to restart at the bottom of the ladder.

What steps do you think organisations need to take to improve these statistics?

One of the simplest changes would be accepting overseas experience and qualifications of immigrants. This in itself would go a long way in increasing this statistic.

Another step could be providing additional training support to cover the gap of local vs international practices in the industry.

The most important step would be to provide training to existing staff to highlight factors which are the root cause of this issue, allowing unconscious bias to be eliminated.



Do you believe strategies employed by companies such as diversity hiring are a positive or negative step towards increasing recognition of women of colour in the workplace?

The financial services sector comprises of 54.3% women and 45.7% men. Although most companies have introduced diversity hiring, women only account for 10% of CEO positions, 31% of key managerial positions and 27% of directorial positions. I therefore believe that although this is a positive step, it is not sufficient and cannot be the sole strategy to increase the numbers of women of colour in the workplace.

Alternatively, I think we should start by increasing the number of women in leadership roles as a whole in the workplace. An example of this was Gail Kelly, the female CEO of the Westpac group of companies. Her vision in 2010 entailed a goal of reaching 40% of women in leadership positions by 2014, a target that was met in 2012. At that point, the Bank announced that its next target was to reach 50% - which it did in 2017. Therefore, strategies like these and additional strategies that assist in increasing recognition of women of colour in the workplace would go a long way towards reaching this goal.

How do you see the representation of women of colour in high leadership positions changing in the future?

I would like to quote a few lines from a Robert Frost poem to answer this question.

The woods are lovely, dark and deep,
But I have promises to keep,
And miles to go before I sleep,
And miles to go before I sleep.

In short, because of the current situation, I believe it would take a very long time to achieve this target.



What advice would you give to young women aspiring to reach similar positions?

A number of things that have helped me reach this position in my career and that may help other women:

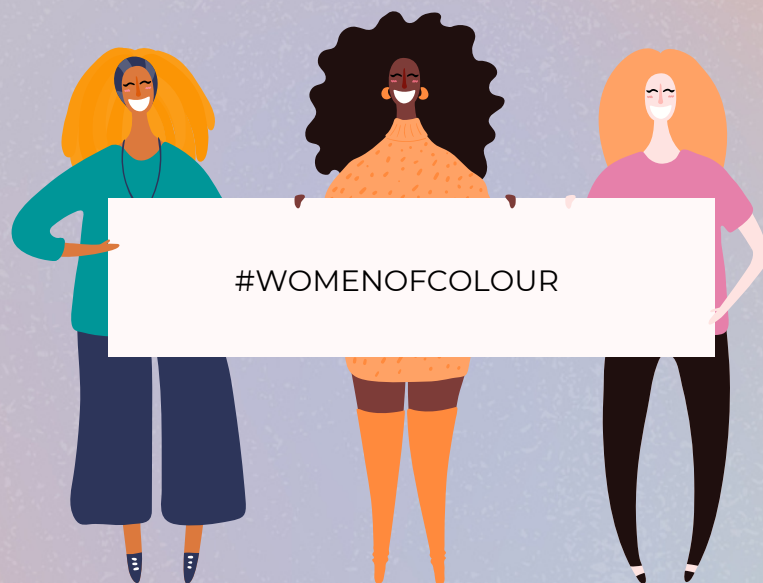
- My qualification I obtained in Australia – I hold a Diploma in Financial Services with a specialisation in Life Insurance from ANZIIF which is very well known in the Financial Industry in Australia and New Zealand. Whilst I lodged my application to migrate to Australia, I also began studying for my Australian qualification. During that time I was pregnant with my 2nd child and the cost involved was high for a family who wasn't earning in dollars. However we viewed it as an investment and the returns have been extremely high.
- My hard work and eye for technical details
- Speak up if you feel you aren't rewarded well enough for what you contribute. I was rewarded for raising a valid point- once with a promotion and once with a substantial pay rise
- Finally, if you feel stuck, determine which area you need to develop in order to reach your goal and seek training through internal or external corporate programs





Editors Notes

Selecting an interesting and insightful topic for an article in the hopes it will kick-start difficult and challenging conversations is never an editor's first preference, as there are countless other topics that are deemed "easier". However, subjects relating to women of colour in senior leadership positions are crucial to discuss, as women of colour have had a difficult battle conquering onerous challenges regarding employment, evidently brought up by Manisha. Therefore, granting powerful insights like this to our readers allows for open and honest conversations to transverse while simultaneously amplifying the voices of women of colour.





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