

The background is an abstract composition of sharp, angular, low-poly shapes in various shades of blue, ranging from deep navy to light sky blue. These shapes create a sense of depth and texture, resembling crystalline structures or jagged mountains. A bright, white, circular light source is positioned in the center-right, casting a strong glow and creating a lens flare effect that illuminates the surrounding blue shapes. The overall mood is serene yet dynamic, with a high-contrast interplay of light and shadow.

The Colour Of White



Dr. Shailesh Ayyangar
President, OPPI

Powerful narratives empower

The dream of flying is as old as mankind. The entire aerospace business, the largest industry in the world, depends on the simple but brilliant idea of the Wright Brothers. However this significant innovation too took a while to get wings. Any innovation takes time to be recognised and commercialised. Moving to science, we wouldn't be aware of DNA if it wasn't for the work of Rosalind Franklin, whose work on X-ray diffraction images led Francis Crick and James Watson to build the correct spiral DNA model that we are all so familiar with today.

Rosalind Franklin died in 1958. In 1962, Francis Crick, James Watson and Maurice Wilkins were awarded the Nobel Prize in Physiology or Medicine for solving the structure of DNA. Unfortunately, the Nobel Prize is not awarded posthumously; but Ms. Franklin's story is a great illustration of the idea that behind every successful man (or men) is a woman.

Yet, it's widely known that gender parity or equality is not where we'd all like it to be. Even in the progressive countries it took years for women to be recognised as scientists, thinkers, discoverers etc. There is no hiding from the fact that the concept of glass ceiling is real; it exists and it can have a huge impact on GDP growth.

In recent years, there have been several research studies that focus on the contributions women workforce can make to an economy. Consider the following: if we bridge the gender gap fully in India, it would add \$2.9 trillion a year. If we reach the level of best-in-region levels in gender parity by 2025, that would add \$700 billion in GDP each year, 16 per cent higher than if we went about it in the business-as-usual fashion. How do we achieve that? By adding 68 million women to the workforce by 2025 is the solution.¹

As the Organisation of Pharmaceutical Producers of India (OPPI) celebrates its 50th year, I would like to congratulate all our women leaders featured in this book and the many more whose struggles and successes inspire and motivate many younger women to break this glass ceiling.

The Colour of White is the effort to focus attention on the work that these wonderfully talented, committed and strong women do; it will give readers a glimpse into their personal and professional lives, and into what makes them do what they want to do. These are inspiring stories, and powerful ones. I hope as readers, you get as many insights out of them as I have.

I have had the good fortune to be part of the generation that witnessed 'man' stepping onto the moon. Not many are aware that it was a team of women scientists who actually helped put him there and make it happen. I do hope that a time will soon come in the near future when a 'woman' lands on Mars with a team of men scientists behind her success.

Dr Shailesh Ayyangar
President – OPPI

Managing Director, India & Vice President, South Asia- Sanofi

¹ McKinsey Global Institute- Power of Parity: Advancing Women's Equality in India (Nov 2015)

Foreword



The Golden Jubilee celebrations of OPPI conclude this year by celebrating key women achievers in the pharmaceutical industry. OPPI's *The Colour of White* showcases the success stories of these women who have played a pivotal role in building our industry.

Congratulations on the release of the handbook at your Annual General Meeting. It is a special moment in the history of the Indian pharmaceutical industry.

My journey in the art of healing started sometime in the early 80's when I saw a young girl around five years old paralyzed from neck below. I was moved to do something about the scourge of polio which affected thousands of young children in the mill district of Parel in the heart of Mumbai city. I started an Orthotics Centre dispensing orthopaedic calipers for these children and we treated 25,000 children a year. One day, Saint Teresa visited my clinic and she showed us how to pick up the children and give them a warm hug and also ensure the spirit of service or seva is infused in our work. We started a drive for prevention of polio in a ten kilometre radius from our Medical Centre by giving a one metre of brightly striped cloth to every mother who completed all three doses of polio vaccine. Soon, the road was dotted with babies wearing brightly coloured striped clothes! A decade later we closed the Polio Treatment Centre because the disease had been conquered. It was an important lesson in public health for me as it showed that everybody could make a difference.

When we acquired Nicholas Laboratories in 1988, it was our first step into a new industry as our family business

was more than a century old. As the company grew from a 11 crore turnover to being ranked among the top three in the country - our commitment to help reduce the burden of disease and provide affordable high quality healthcare, not just for India but to the world - never wavered. Our values were centred on *three ideas - building knowledge and innovation, action - integrity in everything that we do and care - doing things with compassion*. These three values were inspired by the ancient words in the Bhagvad Gita which is 3000 years old.

In our company, there are numerous stories of how we put these ideas in action-for example we have never had any regulatory action against the Company or any patent infringement or lawsuit.

Our work ensures building partnerships that prosper - whether joint ventures, strategic alliances or vendors or even employees or customers. It was a way of committing to excellence in our approach in the pharmaceutical industry.

Today, our revenue is around 70% from the healthcare industry and our global presence is growing. We sell products in over a hundred countries. In addition the PIRAMAL foundation works in areas of healthcare, education and water and directly impacts more than 500 million people. The foundation has received numerous Indian and international awards for its work. It is a 'working' foundation with more than 5000 employees who ensure that the work gets done. This has an enormous multiplier effect.

I am proud that so many of our employees are women, at all levels. My daughter Nandini too works in the company and leads the human resources function. Women working in senior positions like quality or research or management have added immensely to our success.

We hope to continue our effort at *Doing Well as well as Doing Good*. The pharmaceutical industry really helps us work in this way because it is centred on the art and science of healing.

I wish all success to the many who have contributed to this industry, specially the women, who have led from the front in reducing the burden of disease and improving the quality of life.

With best wishes
Dr Swati PIRAMAL
Vice chairman
PIRAMAL enterprises

Poonam Barua

*Founder Chairman,
Forum for Women in Leadership, WILL Forum India*



Poonam Barua is a pioneering business leader and Economist, with a stellar career across corporate and institutional diplomacy-driving peace-building in South Asia. She is a recipient of several academic scholarships, a successful entrepreneur of companies, and Founder - Chairman of the distinguished “Forum for Women in Leadership” WILL Forum India. She is also the author of the landmark book “*Leadership by Proxy: The Story of Women in Corporate India*” – which is a tribute to giving voice to the aspirations of 500 million women of India—and validating the critical economic need for equal opportunity eco-systems for women in companies, and advancing women on corporate boards and senior leadership -- for best business rewards, innovation, and progress of our great nation.

Early in her career, Poonam Barua realized the critical importance of expanding her horizons, sharing cross cultural experience, and pushing the bar of rigourous learning and accomplishment to its level of excellence. She won several prestigious Fellowships, including Ford Fellow at the Paul H. Nitze School of Advanced International Studies (SAIS), Johns Hopkins University, (Washington DC); Visiting Fellow at the Henry L. Stimson Center (Washington D.C.); and Fellow and Guest Faculty at the Salzburg Global Seminar in Austria. She has also been awarded the Distinguished Scholarship at The Wharton School of Advanced Management Program, for her path-breaking work on women in leadership.

After receiving her Masters Degree in Economics from the prestigious Delhi School of Economics, she joined the United States Information Service as Chief Program Specialist in New Delhi – where she spent a decade on public affairs policy across India and South Asia. Ms. Barua credits most of her learning, mentoring, understanding of “courage and conviction,” and professional strategy and social contribution, to this critical stage and exposure of her young mind. The next decade of being Regional Director - India, The Conference Board, New York, gave her the vast insight into best business practices across hundreds of leading companies in India and worldwide, and the urgent need for India to upgrade its business direction, moral compass, corporate citizenship and good governance – if India is to become the progressive nation that it has promised its citizens.

When she launched the WILL Forum India in 2007 – with founding members KPMG, TCS, and Infosys Technologies – there was hardly any appetite for investing in the women in corporate India, little or no research on the large number of women who are stagnating in the mid-level pipelines, male –dominated corporate hierarchies that left no space for the leadership insights or voices of women executives, and no conviction that women are critical to innovation and progressive companies. With this mission and mandate, Poonam Barua was unrelenting in her arguments, research, conferences, building women networks, and mentoring corporate india towards changing its DNA for inclusive growth and women in leadership.

Today, Ms. Barua has more than 6000 women and men, across 250 companies participating in the WILL Forum mission. She has mentored more than 670 WILL Mentees across leading companies and multinationals, certified

more than 400 “board- capable women” , written 15 research reports on the subject, and delivered lectures across Europe and USA on the economic case for women in leadership.

As Poonam Barua says in her Book “ *Leadership by Proxy*”

“The Question is not who is going to let me –

The Question is who is going to stop me!”

When a good job needs to be done – you just get up and do it

Without any stories, without any triggers, without any mentors, without any inspiration:

With distinction, with courage, with accomplishment, with conviction, with integrity, and with contribution.

Poonam Barua’s “10 Great Learnings for Leadership”

- No Barriers—Only Open Minds!
- Knowledge—the difference between Good and Great
- Share, share, and share some more – create your own rich networks of learning and exposure, experience and insight
- Rigour, Rigour – the key to integrity and confidence
- Collect Distinction, Cultures, new Ideas – like Jewels
- Get Visible – build executive presence – Anytime, Anywhere!
- Keep planting the seeds for others – Feel the joy of watching them Grow
- What else do you do—where are your passions and energies?
- Stay Trusting with your friends, advisors, colleagues
- There is always time for Activism – for a good moral cause

Women in the Pharma Industry in India:

Understanding “Gender- Economics” in the Pharma sector

By: Poonam Barua, CEO, WILL Forum India

Setting the context

From being one of the most conservative industries in corporate India before the early 90’s – with mainly traditional business models and operations---Indian pharmaceutical companies have carved a niche both in India and the world, as one of the most fast-moving and innovative sectors in the Indian economic growth story. The pharmaceutical industry in India with a turnover of about US \$30 billion –and annual growth rate of 15% -- is likely to be among the top three pharmaceutical markets by incremental growth and sixth largest market globally in absolute size, by year 2020. New innovations in life sciences, clinical technology, generic drugs, medical care, and life-saving drugs – is making the pharma industry reinvent itself on a daily basis.

In order to stay competitive in an evolving marketplace, corporate culture reinvention appears imperative. There is a need for increased engagement among all stakeholders and recognise their roles in the pharma growth story. Specifically on the role of engaging women in this narrative; it seems that little attention is being paid to building a robust pipeline for women in the pharma industry – when compared to the large leaps that are being made across other sectors, in India and globally. While a new crop of women business leaders has emerged at the top, coming up with

game-changing ideas and services in some of India's top pharma and healthcare companies – the number of women in the workforce remains a dismal figure indicating an almost empty leadership pipeline for women.

With more than 500 million women in India – who account for 8% of the global population – it has become a front-line mandate for the pharma companies in India to ensure that they keep the women of India involved, engaged, and recognized for their contribution to pharma innovation, sales, and care-giving.

Section (A)
Gender-Maturity Curve for Pharma Industry in India:

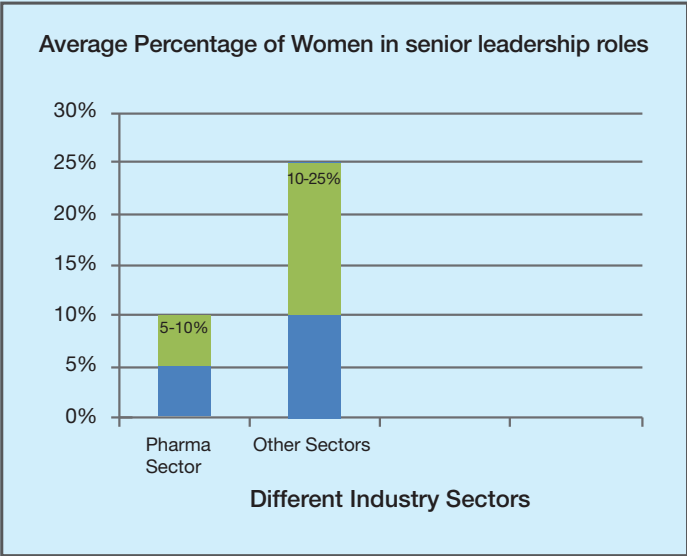
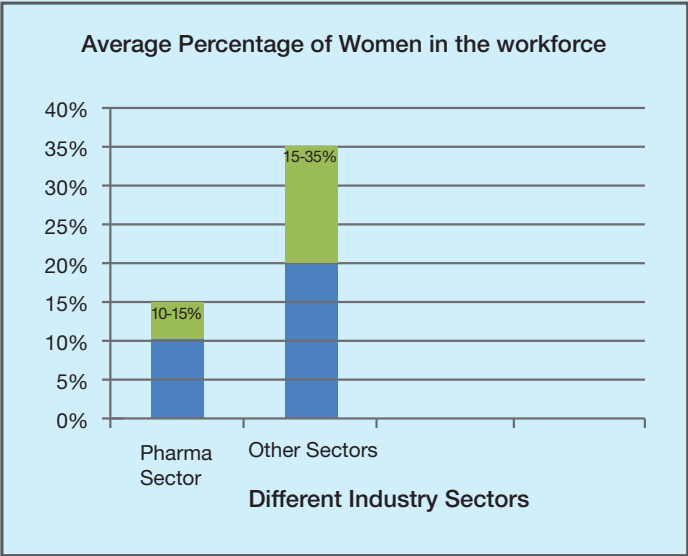
With whatever little information companies are willing to share in public, there is a general understanding that pharma companies in India have between 10% - 15% of their workforce as women, or less. This includes some of the front-line Indian companies like Lupin, Biocon, Cipla, Dr. Reddys, and Sun – and some of the large multinational companies, like MSD Pharma, Sanofi, Pfizer, and Abbott. While a handful of companies with direct global affiliations and another set of domestic drug makers with women at the helm are attracting more women employees, most others remain resolutely male - dominated.

Compared to the rest of corporate India – the pharma sector falls way behind both in terms of:

- a) the percentage of women it employs in the company, and
- (b) the percentage of women in the senior leadership levels

The Industry Comparative Chart indicates:

- Average Percentage of Women in the workforce in most Sectors is between 15 - 35%
- Average Percentage of Women in the workforce in the Pharma Sector is between 10 - 15% only
- Average percentage of Women in senior leadership roles in the workforce in most Sectors is between 10 - 25%
- Average Percentage of women in senior leadership roles in the Pharma Sector is between 5 -10% only



Comparative Data Chart: Women in Pharma and other Sectors

Company Name	Entry Level Female / Men %	Mid Level Female / Men %	Top Level Female / Men %	Total Percentage of Women	Gender Quotient Index
Hospitality	21.47%	18%	7.44%	20.30%	0.366
Finance	37%	24%	18%	34.60%	0.520
Manufacturing	32%	9%	10%	13.49%	0.741
IT Digital Content	36%	22%	16%	33.08%	0.483
Hospitality	11.3%	17.1%	15.7%	12.6%	1.253
Sanofi			25%	40%	
MSD Pharma (2007)	11%	7.3%	8.3%	10.01%	
IT Service	39%	25%	11%	32.6%	0.337
IT Service	41%	30%	38%	37%	1.027
Quintiles (33000)				15%	
IT Service	28%	13%	8%	27%	0.286
Engineering Solutions	25.3%	12.5%	11.3%	25%	0.45
Insurance	39.4%	35.0%	6.02%	37.1%	0.064
Dr. Reddys (17,000)				10%	
Biocon				15%	
Lupin			17%	11%	

Data Chart Source: Poonam Barua, "Leadership by Proxy: The Story of Women in Corporate India"

Gender Maturity Curve for Pharma Companies:

(a) The Gender Quotient Index (GQI) for pharma companies, which measures the Gender Maturity of the sector – remains at a low GQI < 0.

And GQI Variance for Pharma Sector is : GQI: 0.2 to GQI: 0.7

This implies that the pharma sector is still at the **Entry- Level stage** of building eco-systems for gender-inclusivity and women leadership

At this stage—the focus is mainly on:

- rolling out HR welfare for women
- gender-friendly policies
- maternity issues that apply to only a small portion of the women in the workforce
- awareness programs

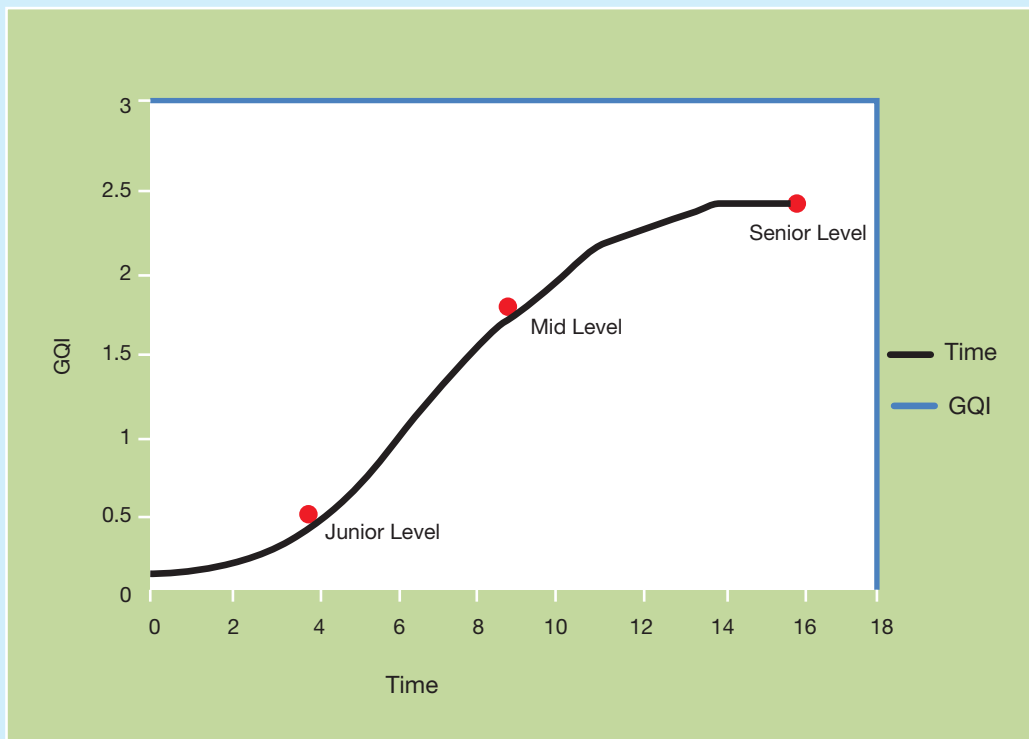
(b) The Rest of Corporate India is moving fast with a GQI Variance at : GQI 1.0 ++

This implies that these sectors are close to the **Mid-Level stage** of Gender Maturity –

- where the CEO is the custodian

- policies are focused on validating equal –opportunity for women
- focus on career promotion for women
- mentoring male managers
- verifying that “50 best practices for women in the workplace” have been embedded into the system.

Gender Maturity Curve:



Section (B):

Revenue and Talent Loss from Gender Imbalance in Pharma Sector:

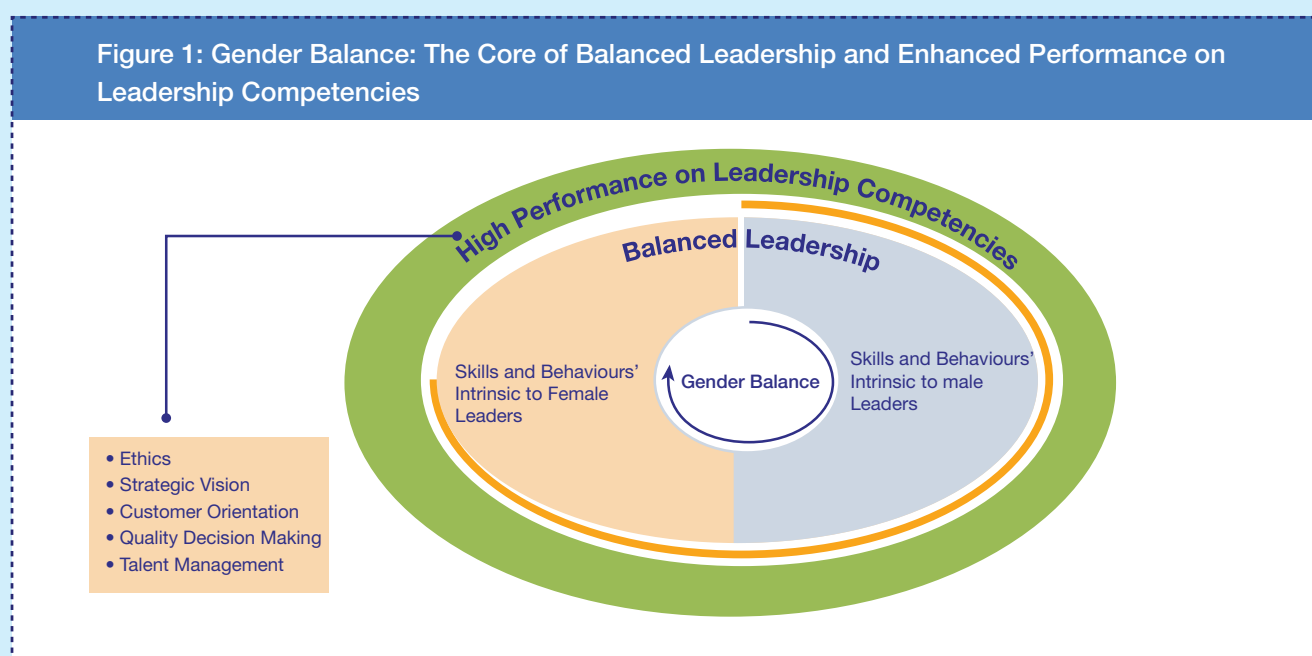
As women in India continue to equip themselves with academic credentials and experience, matching men leaders in functional expertise and wisdom, the opportunity costs of hosting a skewed demographic structure at the leadership level are surging. Evidence indicates that the asymmetry in gender representation at the management level is now evolving from being the mere absence of inclusion - centred policies to lost or untapped business performance.

Mckinsey Global Institute Report of August 2015 has estimated that advancing women's equality in the workplace can add \$12 trillion to global growth. The global impact zones will include releasing the blocked economic potential, time spent in unpaid care work, fewer legal rights, political underrepresentation, and violence against women. The regional

impact zones, include economic losses from low labor-force participation in quality jobs, low maternal and reproductive health, unequal education levels, financial and digital exclusion, and vulnerability of female children.

The Forum for Women in Leadership (WILL Forum) in partnership with KPMG also released the Report titled “Balanced Leadership in Corporate India,” in 2012, which makes an important landmark to bring to light the need and scope for correcting the gender imbalance at the leadership level in corporate India and the benefits of doing so.

The report clearly indicates the “**balanced leadership approach**,” which is not a defined percentage or the enforced cosmetic inclusion of few women within the executive suite but a *systematic raise in the representation of women at the management level with equal decision making powers*. Adopting a balanced leadership approach will help organizations ensure the *right mix of unique skills/behaviors* posed by men and women leaders to guide decision making.



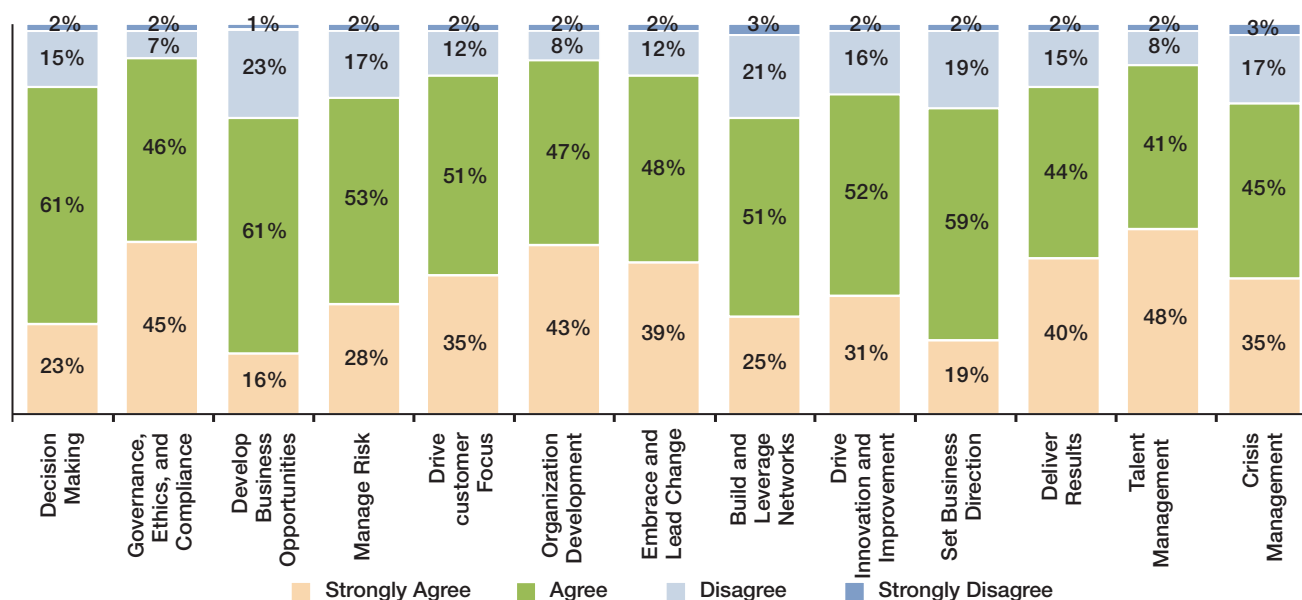
Source: WILL- KPMG Report “In Pursuit of Balanced Leadership” 2012

The Chart shows the strong complementarity between skills/behaviours intrinsic to men and women leaders, and illustrates the significant role that women play in enhancing the range of skills that guide organizational decision making.

The WILL- KPMG Report further shows that a higher representation of women at the top levels of business leadership in corporate India, including pharma industries, will help in augmenting performance on many competencies, specifically:

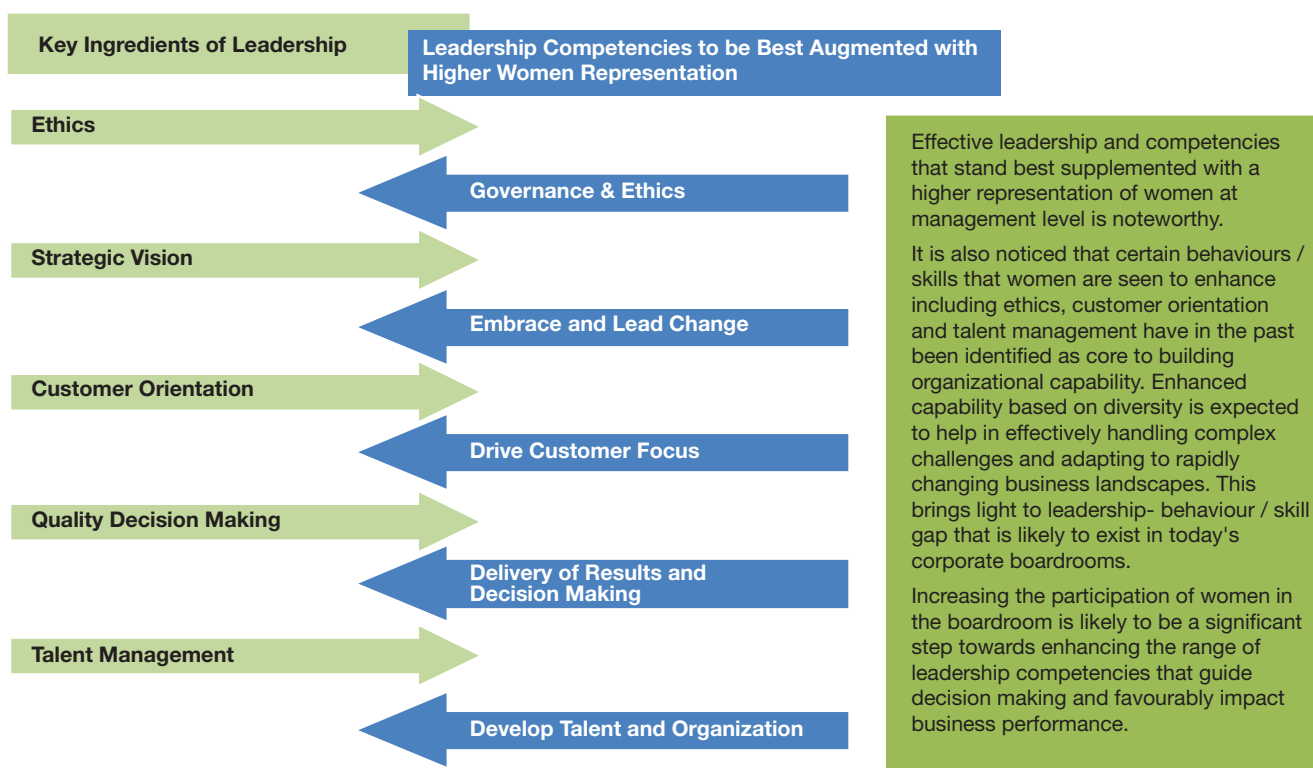
- Governance, ethics and compliance
- Organization development
- Talent management
- Embrace and lead change
- Drive customer focus

Figure 2 : Leadership Aspects to be Best Augmented through a Higher Representation of Women at the Leadership Level



Source: WILL Report "In Pursuit of Balanced Leadership (2012) Survey Responses to the competencies that women bring to the business organizational leadership

Figure 3: Higher Representation of Women Leaders to Enhance Organizational Capability



Note : Top 5 competencies presented –as per survey results

Section (C)

What then is holding back the advancement of women in the pharma industry in India? And what does the “glass ceiling” look like?

The key reasons for the huge gender gap in the industry include:

- The significantly large sales force in the medical companies that is not yet considered an ideal opportunity for women, both by the company and the large community of women. This is in spite of the fact that now more than 50% of the doctors are women, and preferred by most women patients.
- Conservative policies in pharma companies that do not adequately address the creation of women-friendly work environment. There is a real - time problem with focusing on the “softer” issues of women at work – which is labelled as “women-friendly policies.” Pharma companies must benchmark as “employers of choice for women” with other sectors – and embrace and embed the “50 Best Practices for Women in the Workplace” as a critical DNA of corporate cultures in the company transition.
- Companies do not place enough priority on the real aspiration of women to move up in their careers, to be given challenging front-line work, to be treated with equal respect as professionals like their male counterparts – which has yet to find its way into the pharma sector. Although many owner-promoter companies are now showing women at the top, as CEOs, Board Directors, and Managing Directors—this does not automatically translate into a large and robust pipeline that is advancing women in a structured way, with metrics to support the numbers of women in leadership and P&L roles.
- The traditional perception that pharma is a male-dominated sector, and women can flourish only in the R&D function. Many companies like Biocon are proud to say that they have over 40% women in R&D – but the total number of women in the workforce in the company remains less than 15%! Women must be recognized for their capability to manage front-line client jobs in pharma (as in IT, investment banking, hospitality, insurance – who are earning billions of dollars for their companies on client markets).

As India establishes itself as a preferred investment destination, adopting the balanced leadership approach and thereby ensuring a diverse range of skills and behaviours that favourably impact corporate performance-- stands to deliver great results.

As the pharma sector begins to aspire to playing a larger role in the global marketplace, there will be no option but to embrace the cultural change, and advance women in the workforce. The minimum women in the workforces should be about 40% overall, and the women in senior leadership should be about 20%, including the boards. That is when the “glass ceiling” will be actually crossed, in the real sense – not for some women – but for ALL women. And the companies will reap the harvest of higher innovation, business rewards, and stakeholder value



Kanchana TK
Director General, OPPI

Epilogue

*"I looked up as I saw my dreams take shape
What is it you see, they ask.
Beautiful vast sky beyond the roof,
Really, is it colourful? Is the sky blue?
Yes, the colour is white.
White is not a colour, they say!
I insist that it is- a million colours and a billion dreams.
I can see it through the glass roof that's white..."*

When we finally decided to put pen to paper and conceptualize the idea to celebrate the women who are in leadership positions in a pharma world that is populated by the other gender, I knew – and with a great sense of elation – that they had cracked the glass ceiling. The toughest part was: what do we call the book?

What will denote both the imperceptible barriers and obstacles and the aspirations and dreams of our successful colleagues, what would be simplistic yet capture the complexity of balancing it all, what would denote the resilience it takes to dream beyond a hard ceiling and have the courage to see dreams take shape and colour? That's how we arrived at the title, *'The Colour Of White.'*

It was exhilarating to work on this book; the interviews we read, and heard some speak. Many experiences were relived, and many gave credit to their spouses, which was wonderfully encouraging.

While this book is a celebration, it also hopefully serves as an inspiration to the many more women to make their careers in this rewarding industry. It's not every day that you come in to work so that another life gets better.

Face behind the idea:

Kanchana's first love is books, and they were introduced to her by her parents, both avid readers. It's this love for books that led her to do her Master's degree in Literature; her undiminished love for books has fuelled her love for writing. She credits her leadership success to her parents who taught her three important C's, Courage Conviction and Character with the Big C being Courage: the courage to be your own woman in a world that has many seen and unseen obstacles.

Kanchana is currently Director General - OPPI (Organisation of Pharmaceutical Producers of India) based in Mumbai. She has been a recipient of many awards including 'Bloomberg - UTV Women in Leadership Award', 'Women at Work Leadership Award' – also from Bloomberg - UTV – 'WILL Choice Awards' by WILL Forum. She is also a Tedex speaker. Passionate about gender diversity, she is associated with various forums that advocate it. Kanchana has co-authored the WILL mothers handbook.

Twitter handle: @TK_Kanchana



Making of *The Colour of White*

"Before reading 'Lean In: Women, Work and the Will to Lead', I didn't quite agree with Facebook COO Sheryl Sandberg's take on balancing work and family life. As a working mother myself, I felt horribly torn about the demands of work conflicting with the rigors of mothering. But now, having read Lean In, I see that it is not so much the balancing act as it is about the challenges women face in trying to get ahead."

Bhavna Singh
Director Communications, OPPI

Bhavna continues, "One of the anecdotes that stand out from the book is Sheryl's first performance review with Zuckerberg six months into her job at Facebook,"... If you please everyone, he said, you won't change anything. "Mark was right," she writes. "Everyone needs to get more comfortable with female leaders," she insists, "including female leaders themselves."

In the most recent study released in September 2016 by LeanIn.Org and McKinsey & Company – *Women in the Workplace 2016*; a comprehensive study of the state of women in corporate America; covering 132 companies employing 4.6 million people – two broad themes emerged: women are hired and promoted at lower rates than men, so fewer women end up as senior leaders, and at more senior levels, women are shifted from line to staff roles, so fewer women are on the road to becoming CEO.

It is important to add here that within the pharmaceutical industry itself, there is just one woman CEO globally: Emma Walmsley, CEO Designate of GSK who will join the GSK Board in 2017. "Given the central role that a woman plays in the health of a family, why not encourage or inspire them to join an industry where they could make a big difference?" Bhavna asks. She continued, "That's where the idea for *The Colour of White* was born."

So she reached out to member companies to help identify women who have made and continue to make significant contributions to the business. The final tally was 21 women – who represent several times that number, and whose stories are told in this book – who stand out as inspirations to other women seeking careers in the industry.

"Writing these stories made me realise that these stories are not about being a Superwoman", says Bhavna. "It appears that several career women face the same challenges that most of us do," she points out. "Balancing family and work lives, how to prioritise and focus on different things at different times, etc., are things that resonate with each woman."

Putting the book together has been a labour of love, and Bhavna is justifiably proud of what she's been able to accomplish. **"I am proud to say that *The Colour of White* is an all-woman's effort.** This book would never have been possible without the guidance from Kanchana. Thanks to Devika Teredesai the designer and Siddhi Shah the co-founder of the printing firm who were involved in producing this book."

When we speak of gender equality, Bhavna says that she is reminded of what Dipin Damodharan, founding editor of Future Kerala, a Malayalam-language paper, said, "We're still living with the ideology of compromise, not with the ideology of recognition". "This book is a collaborative effort to change that", concludes Bhavna.



Siddhi Shah



Out of the many books that I have worked on, this book is special. I hope that it is a start to many more books that chronicle the successes of women.



Devika Teredesai



I am happy to be a part of this wonderful initiative '*The Colour Of White*.' I hope to see many more women at the top, because I believe in what Gloria Steinem says "A feminist is anyone who recognizes the equality and full humanity of women and men."

I thank OPPI team, especially Kanchana and Bhavna, for giving me this opportunity.

*50th year
Commemorative publication*



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