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FRIDAY

02

DEC 2022

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Diversity

Max Life targets 30% gender diversity by FY25: Shailesh Singh

Senior Director and CPO of Max Life Insurance said the firm closed FY22 with a 25% diversity ratio and has already moved 1% this year.



Diversity at the workplace doesn't confine to gender and inclusion of women. A truly diverse workforce will have people, who bring diversified ideas and perspectives, which naturally come out of their experiences that they gain from their daily lives.

The term 'diversity' can be tricky to define when it comes to a workforce. To understand the diversity quotient and definition, we spoke with Shailesh Singh, Senior Director & Chief People Officer at Max Life Insurance.

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According to him, diversity, equity, and inclusion are at the heart of Max Life's operations. Here are some excerpts from the conversation.

How do you personally define workplace diversity?

Today, the workplace scenario has evolved drastically, as has the idea of workplace diversity. Diversity is no longer an afterthought for businesses but is making its way into business strategies as a core focus area. In my opinion, the idea is to ensure diversity across all verticals (gender, age group, ethnicity, etc.) to create collaborative teams that encourage fresh perspectives and innovative solutions. The sections now irrespective of gender, age, and experience, must work in a coordinated fashion. We at Max Life treat diversity as an enabler in creating a purpose-driven organisation.

In one of the official statements given out by your company, I found the diversity ratio stands at 25%. Can you explain?

Women are still under-represented across various roles and face a multitude of challenges. As per a report by Deloitte, in 2021, the proportion of women in leadership roles within financial services firms was 24% and is projected to grow to 28% by 2030 – that is still below parity.

We have taken conscious efforts towards empowering more women leaders in the workplace, and I am proud to say that today at Max Life, women constitute 26% of the organisation's workforce. Also, by enhancing our inclusive policies, we continue to strive in creating a more inclusive and diverse workplace that allows every individual to thrive.

The statement also mentioned that 'transgender' has been added to your website as a choice of gender. But how are you ensuring their safety and security at the workplace?

Max Life is an Equal Opportunity Employer for Transgender Persons. I am happy to share that our new flagship office building in Gurgaon has gender-neutral washrooms on all floors. Earlier this year, we invited the Aravani Art Project to paint graffiti on our office walls. The project normalises public participation in the transgender community & we were able to showcase them in a different light as against the popular perception in society. Small steps like these help us create a culture of inclusion, making employees aware that there is zero tolerance toward any form of harassment, discrimination, or bullying. Apart from this, regular information nuggets, awareness sessions, and leadership messages drive the message of caring and collaboration, which are among our core values.

How is Max Life investing in diversifying the workforce in terms of experience?

Having set an ambitious target of achieving 30% gender diversity by FY25, we have a robust strategy in place concerning all aspects of D&I. Our focus is on driving innovation by shifting the dynamics and providing a suite of solutions for our employees to explore and learn.

We closed FY22 with a 25% diversity ratio and have already moved 1% this year. In addition to our existing programs, we are also set to launch the 'Roar' and 'She Leads', two programmes that build capacity for women in senior roles.

Pragati, the Second Innings program at Max Life, is an effective way to enhance our gender footprint as is 'Leading with Inclusion', a powerful programme that sensitises people managers on unconscious bias and the importance of D&I.

So far, what have you personally seen as the most successful DEI policy in offering psychological safety to employees?

At Max Life, we instituted a unique policy early in our DEI journey. The policy protects performance ratings, bonuses, incentives, and roles for women employees, who are proceeding on maternity leave. This comes as part of our concerted efforts to promote psychological safety amongst our colleagues to assure that their careers will not face any setbacks due to their maternity leave. We recognize how important this life event is in any woman's life, and we do our bit by ensuring that the new mother can devote her time to the care & development of her newborn. This policy encourages women to continue their professional journey, and other progressive policies such as Flexi time help them balance their work and child-care responsibilities.