

An artistic illustration of a woman in a red dress standing on a red floor, holding a rope that is attached to a large, stylized globe. The globe is painted with thick brushstrokes in shades of blue and orange. The background is a textured, light brown and white wash. The overall style is painterly and expressive.

**RIPA RASHID
EXPLAINS WHY
YOU CAN'T
AFFORD TO
IGNORE WOMEN
IN DEVELOPING
ECONOMIES.**

BY VADIM LIBERMAN

THE OTHER

Half



THEY'RE NOT ALL OPPRESSED, DISENFRANCHISED, OR EXPLOITED VICTIMS. But you wouldn't know that based on the way the media covers women in emerging economies. In fact, many women spend their days not running from abuse or famine but running multimillion-dollar organizations. Unfortunately, says Ripa Rashid, "There's very little attention directed toward this part of the story." It's a story that Rashid, executive vice president at the Center for Work-Life Policy, and her co-author and Center president, Sylvia Ann Hewlett, tell in their new book, *Winning the War for Talent in Emerging Markets: Why Women Are the Solution* (Harvard Business Review Press).



Rashid, 41, has spent more than fifteen years as a management consultant in North America, Europe, Latin America, and Asia; she's seen firsthand the lives of working women abroad. She spoke from her New York office about the unique characteristics of women in developing nations and the challenges they multinationals face.

WHAT'S THE BIGGEST MISCONCEPTION ABOUT WORKING WOMEN IN EMERGING MARKETS?

The first is that these women are somehow behind women in the West. The perception is that the West has feminism, something that seems to have bypassed the rest of the world, so women aren't as ambitious, driven, or educated. But this isn't true. Women are 60 percent of college graduates in Brazil, and the number is close to that in Russia and China. In fact, people in the West find it quite surprising that the percentage of graduates from top MBA schools in China who are female exceeds that in the United States.

Another misconception is that a lot of the issues that women encounter are universal with universal solutions, but that's not the case. Childcare is a universal concern, but women in some emerging markets have more accessibility to it than women in the West because of their existing family structures. So companies shouldn't just put in a daycare center and assume that will be the way to retain women abroad, because many of these women would be more apt to leave kids with family members or have help at home and may not want to bring their kids on their ridiculous work commutes—two hours in some places.

INDEED, YOU POINT OUT THAT IN SOME CULTURES, DAUGHTERLY GUILT IS MORE PREVALENT THAN MATERNAL GUILT.

Yes, in countries like India, China, and the United Arab Emirates, the traditional concept of filial piety remains powerful. In China, our research shows, 88 percent of women express daughterly guilt, and about 58 percent of women in India and China live with an elderly person in the house, a number that's in the single digits in the United States. These women are contributing close to 20 percent of their income to their elders, which is unimaginable in Western countries. Even in Russia, the pensions people receive when they retire are so nominal as to be worth almost nothing, so people rely on their grown children for both housing and sustenance. Meanwhile, in China, the one-child policy burdens the lone adult daughter with the care of her own parents and those of her in-laws.

INTERESTING STATS, BUT WHAT ARE BUSINESSES SUPPOSED TO TAKE AWAY FROM IT?

That in some cultures, you have to sell not only the woman herself but the whole family for her to take or keep a

job. Some companies have very successfully done this through "family days," where they bring in in-laws to see what the woman does at work all day. One woman we spoke to started up a shared-services firm for Ernst & Young in India in 2001. After she instituted a family day, she got a letter from a man who was so blown away by the event that he said that he hoped his daughter-in-law would work at the company forever—and that woman is still there.

Companies need to be aware of the stress women face. A study recently found that Indian women were the most stressed in the world. They are working extreme jobs: sixty-plus hours a week, significant travel, 24/7 availability. Of course, that's the case for men too and for anywhere in the world. But these women are also living extreme lives. India is the place where adherence to tradition is the strongest of the geographies we looked at: In addition to your role at work, you have to be a good wife, mother, and daughter-in-law. So you have these very professionally successful women waking up at 4:30 in the morning to cook breakfast for in-laws. Even if they have hired help, it's expected that the daughter-in-law will at least supervise and plan the



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menu, or buy a gift for an uncle-in-law, or do seemingly small things that cumulatively add up to an extreme life.

Still, though they may be stressed, they're not willing to give up a lot of these personal obligations. In many discussions, Indian women say they like having a full-on personal life in addition to their professional one.

ARE WOMEN IN DEVELOPING ECONOMIES AS PROFESSIONALLY AMBITIOUS AS THOSE IN THE WEST?

Often, they're *more* ambitious. In emerging markets with fast-growing economies, where the range of opportunities has literally exploded in the last generation, there's a great sense of upward mobility and optimism. Women don't have the same degree of gender fatigue as in the West, where women are tired of the stasis of the system. In emerging markets, there's a blank-slate phenomenon and an adaptability that comes with it.

I entered the professional world in 1993 in the West, and I don't think the conversation has really moved forward since then in terms of women in the workplace. I started off as a management consultant, and when I looked up, less than 10 percent of partners were women. Today I look at management-consultant partners, and it's exactly the same. The needle hasn't moved as much as I'd anticipated it would. In fact, our research shows that in the United States, only 52 percent of women aspire to hold the top job. Contrast that to 90 percent of women in the United Arab Emirates and 86 percent in India.

Brazil, meanwhile, has a very distinctive culture where people usually go to university while working full-time. Without exception, every well-educated Brazilian woman we interviewed has been working since 18. There's a strong can-do attitude and sense of entrepreneurialism, a real commitment to work, and that filters through to their attitudes about aspiration and ambition. So my main point is that in emerging markets, the needle is moving much faster and you shouldn't assume that women are any less hungry for success and advancement.

AND ARE THEY ACTUALLY SATISFYING THAT HUNGER?

It may come as a surprise to many in the West that in 2009 in India, women represented 11 percent of CEOs—nearly four times the 3 percent for the Fortune 500 in the United States and the FTSE 100 in the United Kingdom. In fact, in financial services in India, you'll see even higher numbers: The biggest banks—multinational and locally headquartered—are all headed up by women.

WHY IS THE FINANCE FIELD SUCH A DRAW FOR INDIAN WOMEN?

A good reason might be that financial-services firms are located in metropolitan areas, as opposed to manufacturing companies that are in far-flung places or sales jobs that require tons of travel. Secondly, in India, there isn't as much of a stigma about women studying mathematics and hard sciences, making financial services an obvious career to go into.

I was surprised when I came to the West. I'm originally from Bangladesh but grew up in Australia and Malaysia, and then moved to the United States for university. I gravitated toward math and science as a personal interest and studied astrophysics as an undergraduate. I was surprised by the stigma associated with doing this in the United States. People were surprised that I, as a woman, had chosen to study physics and astronomy. The same kind of gender perspective for professions isn't as prevalent elsewhere.

YOU ALSO WRITE THAT WOMEN IN DEVELOPING ECONOMIES CLAIM A GREAT DEAL OF LOYALTY TO THEIR EMPLOYERS.

Yes. The typical vision is that top-notch talent in emerging markets are notoriously fickle and move from one company to another in search of bigger titles and paychecks. We actually found women to be remarkably loyal. When they find a place that works well for them, they don't want to move.

MAYBE THAT'S BECAUSE THEY HAVE FEWER OPPORTUNITIES THAN MEN?

That's a valid explanation for some women, but the real takeaway is that if you can build a level of loyalty and trust, women will stay for the long term. For example, we spoke to a woman at an investment bank who said she never managed to get to work until 10 a.m. as her children were growing and she was working her way up. She said that

if a single person had reprimanded her about that, she would've been out the door. But the organization focused on the end result instead of the usual face-time stuff, so she stayed—and eventually became the bank's CEO.

We also spoke to a hiring manager from a multinational company trying to lure a top-notch woman away from an Indian bank, which involved offering a 20 percent pay hike. The senior-level woman at the bank said to the hiring manager: "I need to be honest with you. You can offer me more money and more rank and so forth, but I'm not moving. I have incredible opportunities here. I have grown up in this environment. This organization understands who I am."



Women place more of an emphasis on, work/life balance.

I WOULD HAVE CHOSEN THE CASH!

Women look for different value propositions. Men are more likely to go for the extra compensation and title.

I GUESS THAT CONFIRMS MY GENDER.

Ha! The thing is, for women the rewards mix for them moves away from the traditional one that's always appealed to men. Women place more of an emphasis on work/life balance.

MIGHT NOT COMPANIES RATIONALIZE THIS AS A JUSTIFICATION TO PAY WOMEN LESS THAN MEN?

They shouldn't. Instead, companies need to recognize that money and title are important but are not *all* that's important to attract and retain women.

STILL, WOMEN IN EMERGING MARKETS GENERALLY EARN LESS THAN MEN, JUST LIKE IN THE UNITED STATES TO A DIFFERENT EXTENT. DO YOU FEAR THAT GENDER FATIGUE WILL INEVITABLY TAKE HOLD ABROAD?

There are problems with comparing landscapes in the United States and abroad with regard to gender fatigue. Abroad, already the majority of college graduates are female. That's a different starting point than there was in the United States thirty or fifty years ago. Is there a danger of gender fatigue nonetheless? It's anyone's guess. I'm an optimist, so I hope not, but I do think that having a critical mass of women in senior ranks early on in the growth

trajectory in organizations abroad hopefully will create an environment very different than what we have in the United States today.

THE UNITED STATES ALSO

DIFFERS FROM OTHER PARTS OF THE WORLD REGARDING MATERNITY PROVISIONS.

This country is famous for being the only industrialized nation with no mandated maternity leave. The United States is an employer-, rather than employee-, friendly economy. Contrast that with Russia. Because of its communist legacy, it has a long history of women in the workplace and providing the infrastructure that enables them to remain there. In Russia, it's actually illegal for an employer to fire or even lay off a woman for three years after she has had a baby. During the first four months, the mother is paid her full salary by the regional government. After that and up to eighteen months, she receives a government subsidy, followed by a smaller subsidy for the

last eighteen months. During that time, she has the right to return to her same position at the same salary at any time, without notice. If she does return, she also has the right to take a leave of absence at any time during that three-year period, although without salary.

CAN'T THIS LEAD TO A BACKLASH AGAINST HIRING YOUNG MARRIED WOMEN?

Sometimes it can. In China, too, organizations can be more reluctant to hire women who've recently gotten married and *don't* have kids. Because of the one-child policy, companies may be more prone to hire someone who already has a child because they feel, Oh, she's done with having kids and can work more.

YOU MENTION AN EXAMPLE IN YOUR BOOK ABOUT AN EMIRATI WORKING FOR A MULTINATIONAL BANK. SHE COULDN'T GO ON A BUSINESS TRIP TO NEW YORK BECAUSE HER GOVERNMENT DOESN'T ALLOW WOMEN TO BOARD A PLANE OR STAY IN A HOTEL UNLESS A MALE RELATIVE IS WILLING TO TAG ALONG AS A CHAPERONE. MANY WOMEN IN EMERGING MARKETS ALSO HAVE TROUBLE GETTING VISAS TO ENTER AMERICA. I CAN IMAGINE ALL THIS MIGHT DISCOURAGE MULTINATIONALS FROM HIRING WOMEN.

Or it might encourage them to be more creative. Companies can provide options to attend meetings virtually or be cognizant of the fact that they might need an extended budget to allow a woman to travel with her brother or guardian. If she is an employee whom you want to nurture and keep, there are solutions to doing so that are not rocket science. It may cost you something now, but in preventing attrition costs and losses of skills and knowledge later, it's worth the investment. Multinationals need to be more nimble, and the best ones are already aware of that. ■