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Indra Nooyi was the first Asian woman to lead a Fortune 500 company. As she launches a memoir detailing her remarkable career, she tells Robert Jeffery how she hopes HR will help her successors break the glass ceiling

Many authors describe the process of putting a book together as exhausting. For Indra Nooyi, however, it was not so much the act of writing as the realisation of just how much she packed into her career that characterised the creation of *My Life In Full*, a memoir that is as astonishing for what it represents as for what it actually says. “I was a little bit tired reading it,” says Nooyi. “I wondered, did I really work that hard?”

She did. And with the book’s publication comes a timely opportunity to reflect on one of the most remarkable corporate careers of the modern era, a living embodiment of

the inclusive boardroom values big business claims, but still often struggles to espouse.

“I never intended to write a book,” says Nooyi, as courteous, focused and fiercely intelligent in person as her reputation suggests. “I just thought I’d do a bunch of policy papers on what it takes to integrate work and family, and what sort of support structures we need to build. But then people said I had to inform it with my life. I had to actually take a walk down memory lane.

“You don’t realise that doing that opens up a lot of memories and brings to life things that happened in your past that you don’t even remember. It was an interesting process and made me realise that who you are today is a →



product of your entire past – your upbringing, your family, the experiences you had. Even though the book sounds like a well-crafted journey that ended up in a CEO job, that’s not how it happened – it just comes across that way.”

It is worth reflecting on just how unorthodox and important Nooyi’s journey was. Born in Madras (later renamed Chennai) to an unremarkable, hard-working, middle class Indian family, she would go on to hold senior and strategic positions in some of the largest multinationals, culminating in 12 years as CEO of PepsiCo, the sprawling conglomerate spanning soft drinks, crisps, snacks and cereals. It made her the first Asian woman to lead a Fortune 500 company – and PepsiCo was one of the biggest – and a visible and vital challenge to the rampant homogeneity of the corporate world at a time when diversity was much discussed but little practiced.

“At times, I was the only woman or the only non-white person,” says Nooyi, describing her ascent to the PepsiCo top job in 2006, but that downplays how daunting her task must have been. In *My Life In Full*, she sets it out in starker terms: “White American men held 15 of the top 15 jobs at PepsiCo when I walked in. Almost all wore blue or gray suits with white shirts and silk ties and had short hair or no hair. They drank Pepsi, mixed drinks and liqueurs. Most of them golfed, fished, played tennis, hiked and jogged. Some hunted for quail together. Many were married with children. I don’t believe any of their wives worked in paid jobs outside their homes.”

Nooyi, by contrast, was “an Indian immigrant in a polyester suit... a vegetarian woman and expectant mother.” She had never had a close woman colleague or worked for a female boss, she writes. That she was serially unfazed by

the series of glass ceilings she smashed is testament to her chutzpah and her level-headedness. But it is worth noting, too, that if corporate America was willing to cautiously welcome an immigrant executive with an outsider’s perspective, it was going to make her work for the privilege.

“When I went into those meetings, I went in as someone who was going to contribute to the discussion at hand. I was always a bit overprepared for any meeting and if anyone sent information to me ahead of time I read every single page and every single piece of data. The joke was that after the meeting, people would grab the book I was holding because they wanted to see all the notes I had made. It didn’t matter to me whether I was a woman or was Indian or whatever. I was confident to go toe to toe with everyone else. If I didn’t prepare well and didn’t master the subject, I couldn’t have survived.”

This plays into one of the defining strands of Nooyi’s career: her reliance on authenticity and her belief that being yourself, particularly if you are an interloper in a decidedly conservative world, is the only way to convince others of your abilities. “Many, many people try to have two personas: a CEO persona and who they are really. I realised that it takes more effort to create two personas for myself and that also I might slip between one and the other and confuse people. So I decided I am just one person. I will bring my emotions and empathy to work. Somehow that stood me in good stead – as long as you didn’t do anything crazy that disrupted the company, people accepted you for who you were.”

It is a quote that carries just a trace of the resentment many would have felt at being consistently underestimated and patronised, but in truth Nooyi regards America,

as a whole, as the key to transforming her fortunes. She arrived at Yale University in 1978, she recalls, carrying a case full of saris, bedsheets, books and \$450. The expectation then was that, even if she graduated with flying colours, she would return to India as a wife and mother: instead, she took a succession of increasingly important corporate gigs at the likes of ABB and Motorola until she became first head of strategy and planning and eventually chair and CEO at an archetypally American firm that was notoriously unreceptive to bold reimaginings.

Nooyi ripped up the PepsiCo rule book, realising quickly that modern consumers wanted healthier snacks and challenger brands, not just the Frito-Lay crisps and giant sodas that were the company’s stalwarts. She remodelled its product portfolio in her own image (a programme she called “Nourish, Replenish, Cherish”), often driving into the American midwest to spend hours perusing supermarket shelves and getting into the mindset of the typical housewife. She assimilated acquisitions such as Quaker Oats and Tropicana. But, crucially, she did it while also delivering increased underlying profitability and record shareholder returns.

It should have left the business world with nothing but admiration for Nooyi, but although the markets treated her kindly she was still viewed as an outsider, particularly by the financial press, for which she retains a mistrust. An early magazine profile described her wardrobe as “business Indian”, detailed her “guileless, unencumbered quality” and even reported her habit of humming in meetings.

The suspicion abounds that a white executive would never have been subject to such a level of personal scrutiny. What Nooyi tried, and failed, to get across to journalists, she says, is that purpose, not demographics, is what separates successful leaders from the rest: “Every job you have, everything you do in life you need to ask yourself: why am I doing this? What is the real purpose of engaging in this activity? If you’re doing things that impact people on a wide scale, you need to ask yourself how it’s going to make a positive difference. I approached every job, every assignment with that thought in my head: how is what I am doing going to make a difference to employees, shareholders, society?”

Even so, it is natural that the strains of maintaining a family alongside a burgeoning business career do intrude. In her memoir, Nooyi details how she misses funerals, weddings and birthdays while stuck in the office and often feels the pain of distance from her native India acutely. At one point, her daughter sends a card to her workplace which reads: “I will love you again if you would please come home.” Nooyi spends a lot of the book decrying a corporate culture which consistently fails to understand and respect motherhood. But she reserves

some of her sharpest criticism for HR leaders she feels are reactive and recalcitrant when it comes to encouraging greater diversity in organisations.

“HR was a fantastic function at PepsiCo, very advanced in their thinking,” she says. “I benefited a great deal from some very good HR leaders. But I think HR also has some blind spots, in that they needed to look at this whole issue of D&I in more open and advanced ways. For example, my predecessor as CEO said that unless we get a critical mass of diverse people into our management ranks we will never be able to have inclusion programmes that truly work because we’ll never have enough people to practice on. So he really increased the number of diverse people in our executive ranks. I thought it was a brilliant move, but HR should be suggesting these sort of things to CEOs. And when they look at slates for jobs, they should be bringing diverse people to the CEO to consider as opposed to just saying ‘there’s not enough of them out there’. Go and look because if you look hard, you’ll find them.”

Not that diversity is Nooyi’s only area of focus, or how she wants her legacy to be viewed. She is every bit as animated on the subject of the Indian economy, which she

believes can become a cradle of talent for the world, and the market, which she says is the only way we will truly ameliorate climate change. Perhaps it is a wide-eyed outsider’s view of the power of the conglomerate, but she believes PepsiCo and its ilk offer the perfect trade-off between diversification and centralisation and can be a model for a more efficient and responsible form of business.

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Much of that, though, is in the past. Today, Nooyi insists she is content to juggle non-exec and teaching and mentorship positions and has no ambition either to return to the corporate fray or expend her political capital in a more formal way. Instead, she prefers to spend time with family, nap (“I can be just like a normal person... it’s a luxury I never thought I would have”) and reflect on a career she insists was essentially a happy accident.

“Nothing was deliberate. It just happened step by step. It was kind of a magical journey. Every promotion I got, every door that was opened, was eye-opening. I never expected to be a president or a CEO of a company, to be viewed in such a positive light. I was like a kid in a candy store, pinching myself and telling myself I have to do even better to deliver on the additional responsibility. So my resolve went up and I worked even harder.

“It was humbling to get the job – I look at where I was born and brought up, and coming from that to the US and being considered for the CEO of PepsiCo could only happen in the US. The fact that it did happen was unbelievable.”

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Nooyi may have described herself as “an Indian immigrant in a polyester suit”, but her strategic acumen transformed PepsiCo and saw her rubbing shoulders with presidents and prime ministers