



# ALICORN LEADERSHIP SUMMIT 2021-22

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## Global Perspectives: Diversity in Leadership (Jan 28, 2022)

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### SESSION TAKEAWAYS

#### Importance of Diversity

- Diversity should be seen not only from a gender lens but also socio economic, sexual orientation and diversity of opinions.
- A team with diverse background can relate with diverse clients and enhance decision making. It is inherent for better business if people with different life experiences bring in diverse perspectives.
- Decisions should be made with a 360 degrees view because investment decisions impact communities.
- Reports suggest that diverse owned companies will statistically outperform non diverse owned companies. As per Mc Kinsey report diverse executive leadership teams are 25% more profitable.

#### Declining Pipeline

- The reason for a leaky pipeline can be attributed to unconscious bias and that has to be acknowledged. There is an inherent “like-for-like” bias that suppresses diversity.
- More intentionality is required to welcome the “other groups” in the capital market.
- We are now witnessing an offshoot of a situation where the analyst and associate class was dominated by male. The need right now is to welcome more women in the analyst and associate class.
- It is difficult to maintain a leadership pipeline if a company doesn't have numbers at the entry level and with time the team becomes smaller due to natural attrition rate.
- Broadening the funnel, and trying to retain it with maternity benefits, work-life benefits, affinity groups and allyship is extremely critical.



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#### **Intentionality versus Meritocracy**

- Intentionality is a resolve to bring about change wherein quotas are threshold or benchmark that is placed to bring about a change.
- There is a need for intentionality wherein every PE firm is able to establish gender balance.
- Intentionality should be balanced with meritocracy. This involves deliberate efforts in the direction. For example: Having women in a deal team can instill confidence in a woman founder.
- It's imperative to understand that if there was intentional exclusion that existed it has to be replaced with intentional inclusion.

#### **Driving Change**

- Incorporating intentionality, meritocracy and accountability in action.
- Everyone can make a difference, however small it is, it is important to take one step at a time and eventually everything will add up.
- Women in senior positions should keep the ball rolling forward by offering resources, time, network and mentorship to junior women.
- Women in entry positions should make proactive efforts to reach out to their role models and people they admire and network extensively.
- It is important to acknowledge progress and not lose sight of meritocracy.