



In an e-mail interaction, Shah - who has been a part of India Inc for close to 3 decades - says that the time is right for setting up new business ventures. She also lists some key traits that women joining the workforce in a post-Covid environment must possess, and says that women must learn to make money decisions for themselves.

Lopamudra Ghatak: The pandemic was a reality check for the whole world. What was the most important takeaway for you?

Vidya Shah: While the pandemic did bring to light several inequalities in our social structures as a nation and even across the globe, it also brought to light the 'humanity' in each one of us. This is the silver lining that all calamities bring with them - they throw light on who we are as people. So the most important thing that the pandemic taught me was that there was an inherent good in each of us and many of us are able to pull through to make sure this good shines in the most pressing times.

LG: Post-Covid, what are the essential traits for survival in a corporate set-up?

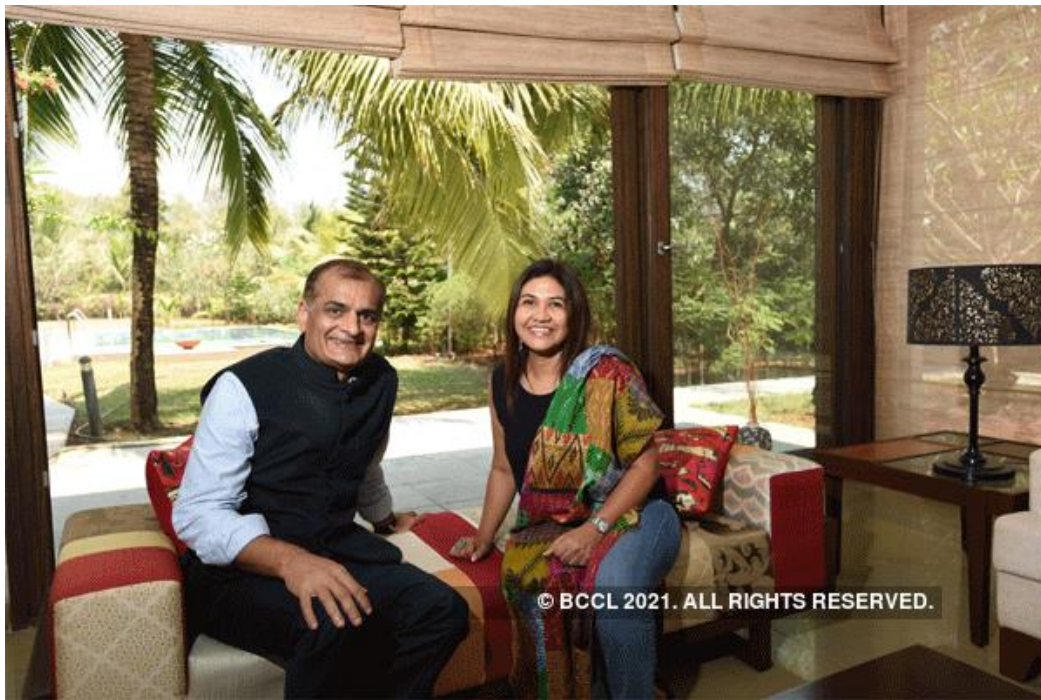
VS: In any sector, corporate or otherwise, we talk a lot about resilience, planning, crisis management and all other sudden challenges that can disrupt our day-to-day operations. But when these challenges actually strike, is when we are able to then realistically review our preparedness.

In the Covid-19 context, the same has occurred, not just from an organisational view but rather from a 'global preparedness' view. While to an extent we have been able to provide the best possible solutions, there was a lot we were unprepared for, which left a lot of organisations, big and small, starved of resources. So, I think there are a few areas where I feel organisations can relook their strategies to survive in this post-Covid scenario:

Crisis-management strategies for organisations across sectors need a complete relook to plan for exigencies of the most complex levels. I also believe government systems, civil society and communities need to be included as stakeholders as we plan these strategies

We need to provide enhanced focus on building processes to minimise some of the complex corporate structures we currently operate in

I also believe this is the best time to focus on developing an organisation's 5-year/10-year plans as the past year has proved as a realistic evaluation of performance



Vidya Shah with husband and Edelweiss Group CEO Rashesh Shah.

LG: You have been a part of corporate India for a long time and you have seen its transition from the 1991 liberalisation phase. What is your advice for women professionals waiting to join the workforce?

VS: I've been a witness to a lot of changes in the way corporate India has operated over the last 2 decades. However, one trend in particular is exciting to note. Over the last few years, capital in our country has become a lot more free-flowing, and we have witnessed a significant inflow of funds from foreign investors in our debt and equity markets. Inflows from Foreign Institutional Investors (FIIs) in June were the highest ever in 2020 and drove the Indian stock markets up by eight per cent. In addition, many of our top funds, whether focused on private, public, or the alternatives markets, have had large global institutions as investors.

With such a focus on Indian markets, I think this is the correct time for any person to enter into new business ventures. Today we can also look at Covid-19 as an opportunity. It has made a lot of us think of innovative processes and forced us to adopt technology like never before. Our focus on sustainability as organisations is also heightened. So there is a lot of untapped opportunity that we need to derive from this experience.

In this context, to any young professional (male or female), waiting to join the workforce, my advice would be to grab every opportunity that comes your way; invest equal time in self-learning and skill building; and wherever possible look at every challenge as an opportunity to try something new.

LG: Three things that you tried for the first time in the past year - tell us a bit.

VS: Even amid the craziness of the last year, I have had to force myself to take out some time in the day to focus on non-work related activities. Three of them include:

I have always loved ghazals, but in this lockdown I took out the time to actually start learning Urdu, and also take up classical singing

I also began my own weekly blog titled, 'Democracy of Stories', on LinkedIn, which draws parallels from history while reflecting on the need for equal audibility, where everyone is heard

I have also spent a lot of time reading and researching world history and Indian history, getting to know more about writers from different eras and how the circumstances in history reflected in their writings

LG: Do you think that women make better administrators/managers than men?

VS: I don't think it is fair to say better or worse than men. But I do think that the capacity of women to absorb responsibilities in general is very high. I disagree when people think that women cannot manage multiple roles or should be confined to just one kind of activity, because by nature women are multi-taskers. We are known to juggle several different aspects of our lives. Possibly this complexity and our ability to manage it make us very good administrators.

LG: One skill that you feel women are naturally gifted with, and sets them apart.

VS: A lot of the mainstream narrative for women is ruled by words such as 'emotive' or 'sensitive', all denoting a form of weakness. But to me these words are what denote indescribable personal strength and what set women apart. As a society we need to rethink how we build this narrative and present it as something of great value.

LG: Instinct, intuition or intelligence: what do you rely upon most to make decisions?

VS: I don't think you could necessarily pick between the three, but I have observed that most instinctive decisions I have made, have worked in my favour.

LG: Any money or investment advice that you would like to give women?

VS: Educate yourself as much as you can on financial matters; always make your own decisions - whether right or wrong; and don't be afraid to make mistakes - they are what teach us the most.