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# Pushing for Gender Diverse Leadership

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# Ujjivan Small Finance Bank # Sanjeev Nautiyal # gender diversity # women leadership # board of directors

# inclusive governance # financial inclusion # women empowerment # diversity in banking

*Ujjivan leads the way in reshaping boardrooms through inclusivity, vision, and balanced decision-making**Free Source*

In an exclusive interaction with BW People, Sanjeev Nautiyal, Managing Director & CEO of Ujjivan Small Finance Bank, highlights the bank's commitment to gender-diverse leadership through a women-majority board. This inclusive approach has strengthened governance, driven innovation, and fostered a progressive organizational culture.

Edited Excerpts:

## **What is the idea behind having more women on the Board of Directors, and what does this accomplishment signify for Ujjivan?**

Women form the majority on our board, with five of nine members being women, including four Independent Directors and one Executive Director. Ujjivan is the only Small Finance Bank among private banks in India with 56% female representation at the Board level. This structure strengthens governance and aligns with our commitment to inclusivity.

Research indicates that gender-diverse leadership teams make balanced decisions, enhance governance, and improve risk assessment. By prioritizing diversity in leadership, we ensure a broad range of perspectives that drive innovation and improve decision-making within the bank.

### **1. What motivated Ujjivan to prioritize gender diversity at the leadership level?**

The BFSI sector has historically faced significant gender representation gaps at leadership levels. According to a Deloitte survey in 2019, women held only 18% of board seats in Nifty 50 companies in India. Recognizing this imbalance, we dedicated ourselves to driving gender inclusivity by strengthening our strategic vision and fostering a culture of innovation, empathy, and inclusion.

### **How has having a gender-diverse board impacted decision-making within the Bank?**

Each of our board members brings unique perspectives, along with decades of experience, resilience, and transformative leadership. For instance, Mrs. Anita Ramachandran's unparalleled expertise in organizational behavior and workforce dynamics has consistently helped us earn recognition as a 'Great Place to Work.'

Ms. Carol Furtado, one of the founding members, has been instrumental in shaping Ujjivan's mission to provide financial services to underserved communities.

Ms. Mona Kachhwaha contributes invaluable insights from an entrepreneurial mindset, helping fuel the bank's customer-focused innovations.

Mrs. Sudha Suresh plays a pivotal role in driving Ujjivan's expansion strategy, overseeing the impact of the bank's financial inclusion initiatives across India.

Mrs. Rajni Mishra, a seasoned banker, leads Ujjivan's risk management and sustainability efforts, with a focus on women's empowerment, a cornerstone of our sustainability agenda.

Together, they form the right tapestry of leadership, where each thread is woven from deep experience, insight, and a shared vision for a brighter future.

**How has this leadership composition influenced the Bank's culture?**

A diverse and experienced leadership team fosters an inclusive and balanced approach. This has positively influenced our bank's culture by promoting gender equity and implementing empathetic, employee-centric policies. These efforts have helped enhance employee morale and showcased our commitment to diversity at the highest levels.

**Can you share insights on how your board's composition reflects the bank's overall commitment to inclusivity in financial services?**

For us, gender diversity is about fostering an environment where diverse perspectives are valued, collaboration is encouraged, and decision-making is enriched. We aim to set new benchmarks and inspire other financial institutions to adopt equitable practices regarding gender representation.

Our dedication to inclusivity and workplace excellence has earned us multiple industry accolades, motivating us to further nurture our work on gender diversity. As we refine our initiatives, we remain committed to driving progress through innovation, collaboration, and equitable opportunities for all.

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