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**Sent:** Monday, March 7, 2016 7:26 AM  
**Subject:** Week 118 learnings


[REDACTED]

Dear Friend and Colleague,

This week was the budget week and it has invited a lot of comments, both, positive and negative. Here are some ways for you to think about this:

1. The challenges to the country have been farmer incomes, farmer loans, farmer suicides and a slow rural market.
2. The benefits have been a low oil price, lower inflation, lower commodity prices.
3. On the day of the budget, the stock market was flat, so it could be neutral.
4. After the budget, the stock market has picked up signalling a confidence in the direction and policy.

- [REDACTED]
6. On the plus side, the Finance minister has focused on the rural sector and the farmer, a drag area in the last two years.
  7. On the challenge, we need to do more to create jobs and he could have pushed more.
  8. The Amnesty scheme is a gamble every time a Finance Minister has done it.
  9. The focus on infrastructure is excellent
  10. The use of digital technology to record and register is good news.
  11. The extra 3 % tax on soft drinks was unnecessary, especially after the repeated meetings we've had with so many government officials as an industry. That was disappointing to say the least.
- [REDACTED]
- [REDACTED]



This week is International women's day on March 8. I don't know whether you have noticed that we now have 5 women on the India Excom, the highest for any company in India I think, close to a 40 % women representation. That's excellent since our overall women ratio in PepsiCo is only 14 %. Pavan Bhatia, the sector CHRO is here this week to host a webcast with the 5 women leaders. It will be exciting, please do tune in. Saumya and Raman have lined up an interesting agenda.

I was in Mumbai two weeks ago and realised that we have a high number of women TDMs manning Mumbai metro. As Anand Sharma, the SDM put it, " women TDMs are consistently out performing their male counterparts" Kudos Anand for that candid admission.

In India, there are about 40 million women in the workforce, about 140 million women are studying and about 260 million women at home as homemakers. This decade we will see a doubling of women in the workforce and this will mean new policies and a different style of functioning in every organization.

Women in our organisation talk about the poor language men use in the company and also the overt aggression.

A point I urge you to consider is the language we use in the presence of women, let us show them respect by being mindful of our language. That itself will be a huge contribution from your side to International women's day

All the best, do send me your feedback.

With best personal regards,  
Shiv