

HDFC Bank achieves 25% gender diversity target ahead of schedule

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HDFC Bank has surpassed its gender diversity target of having 25 per cent women in its total workforce a year ahead of schedule. The bank had a stated objective of reaching 25 per cent gender diversity by FY25. Women employees account for 26 per cent of its 2 lakh workforce, and a good number of them are below 30. It now aims to have 27 per cent of women in the total workforce by FY 27.

“Our active leadership, sponsorship and relentless effort on the ground has accelerated our journey towards crossing this milestone a year ahead (in FY24 itself) of the targeted date,” the bank said in its annual report for the year 2023-24. In FY24 alone, HDFC Bank added 17,410 women employees.

DIVERSITY HIRING

The bank has focused on diversity hiring as an integral part of its talent acquisition strategy.

It has been conducting targeted initiatives such as



A MILESTONE. The bank added over 17,000 women in FY24 and aims to have 27% women in its workforce by FY27

women's hiring drives and specialised programmes to reintegrate returning women professionals after career breaks. “With the introduction of AI-powered hiring, the attempt is to make our hiring process fair and unbiased.

This has especially helped with our diversity hiring agenda,” the bank said. It also opened several ‘All Women Branches’, which are doing “exceptionally well” in customer service, compliance, performance, and all other major parameters.

“This serves as a testimony to the fact that inclusive organisations perform better in the long run. Many of these branches are situated in deep geographies

where they also serve as a lever for social change,” it said.

“Women showing a higher interest in finance is a welcome development. Research by top economist (Terrance Odean) shows that women are not less capable when it comes to finance,” Prasanna Tantri, Executive Director, Centre for Analytical Finance, Indian School of Business (ISB) told *businessline*. “I just conducted a difficult test in my finance course: I found no difference between the scores of men and women. I hope that society, particularly women themselves, come out of this mindset that finance is a field more suited for men,” he added.