

THE FUTURE IS HYBRID

HDFC Bank has not issued any diktat for all employees to return to office and plans to have a hybrid working strategy going forward

By Ashish Rukhaiyar

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▶ **THE TRIGGER** MAY have been Covid-19, but management guru Peter Drucker had seen the signs in the late '80s, says HDFC Bank Chief Human Resources Officer Vinay Razdan. Drucker was of the view that the experiment of moving people from Tier II/Tier III cities into urban centres for employment wasn't working out because people were stressed as they spent more time on roads and their quality of life had suffered. "He said we should shift information to people instead of shifting people to information," says the CHRO, when asked about his experience of managing the bank's employees across the country during the pandemic.

Razdan, who has spent nearly four years at HDFC Bank, believes the pandemic has brought about an irreversible shift globally in the way we work, and while a shift in strategy was needed, it had to be one with a long-term view. The solution seems to be a hybrid mode of work, but more on that later.

First, let's go back to March, 2020. As the pandemic spread, HDFC Bank knew there was a lot of anxiety among employees. So, the first communication that went out to them was that the bank was not considering any reduction in headcount; in fact, the lender hired around 12,000 people during the pandemic.

Further, the bank asked each employee, on a regular basis, three simple questions: 'Are you okay?', 'Is your family okay?' and 'Do you need any help?'. "Some of these things you can't really quantify in money terms. These make a big difference to the lives of employees and those are the moments of truth in which you form and build trust or enhance the trust factor with employees," says Razdan, who has been in the field for three decades, and has worked with companies like ITC, HCL Technologies and Idea Cellular.

HDFC Bank also put in place a 'compassion package' for the families of employees who succumbed to Co-

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LONG-TERM VIEW Vinay Razdan, CHRO, HDFC Bank

8	HDFC BANK
	Top 3 attributes
<ul style="list-style-type: none"> ● Clarity of company goals ● Culture of innovation ● Growth and learning opportunities 	



Key HR initiatives

- ➔ Regular communication with employees to reduce stress and uncertainties
- ➔ Compensation package for families of employees who succumbed to Covid-19
- ➔ Bank reached out to former women employees to check if they wanted to rejoin the lender
- ➔ June 21 declared as annual 'Inclusion Day' to check progress on diversity and gender issues
- ➔ The bank has tied up with an NGO to encourage employment of persons with disability

vid-19. The package included monetary benefits, education assistance for children and certain waivers in terms of loan or credit card outstanding repayment. The bank also initiated modules on how to deal with stress and how to manage teams virtually, adds Razdan, an alumnus of XLRI Jamshedpur and Delhi University.

While everything ultimately fell into place, it was no mean feat, considering that HDFC Bank—the only banking entity among the top 10 in the BT-Taggd Best Companies to Work for in India ranking this year—is the country's largest private sector lender, and employs more than 120,000 people, and has 5,779 branches and 17,438 ATMs spread across nearly 3,000 cities and towns.

While the bank has scored well on clarity of company

goals, its culture of innovation, and growth and learning opportunities, Razdan says the bank's culture is built around six pillars—inclusion, innovation, integrity, humility, execution and collaboration.

Interestingly, no discussion with a CHRO is complete without talking about inclusion, diversity and gender issues. The last couple of years have made these all the more important as work from home was not particularly similar for men and women as the latter had to do more to balance home and office. "Last year we took a formal stance on this. On June 21, 2021, our Executive Director, Kaizad Bharucha, launched our diversity initiatives and we declared June 21 as our 'Inclusion Day'. On June 21 every year we will revisit where we have come and what distance we have travelled," says Razdan.

The bank also reached out to many women who had left the organisation in the last five years, to check if they would like to come back. "We got a few hundred women back to the organisation," says the CHRO. The bank also looked at internal female talent and started a career accelerator programme in which it has around 120 women leaders. It has also tied up with an NGO, YouthJobs, which focuses on education and employment of persons with disabilities.

With the worst phase of the pandemic hopefully behind us and with organisations slowly and steadily trying to move back to a normal work environment, a new kind of challenge has emerged for companies and HR heads, in particular.

Many companies are facing challenges in terms of getting employees back to office as the last couple of years have shown that certain roles or responsibilities can be managed efficiently from remote locations as well.

"We have not issued any diktat that everyone has to come back to office but we will be taking a formal position on hybrid working and that is our intended strategy going forward. I don't think there is virtue in saying that there should be zero attendance in office," says Razdan, adding that there are many people in the organisation who are in a formal hybrid mode and are going to stay that way.

A start has been made at HDFC Bank on the hybrid mode and Razdan believes that the organisation has showed that it will stand with its employees and be there when they need it the most. "You can either change by revolution or evolution. Covid-19 is kind of a revolution that has changed many things very quickly. Thirty years back, Drucker had said it can be done and should be done but it has taken 30 years to happen," he says. ■

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