

Standard Chartered Brings Out The Diva In You!

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Standard Chartered, the second largest international bank in Sri Lanka are the pioneers to launch the first ever “all women’s branch” in the country, which coincided with the introduction of the Diva Club Account, an exclusive bank account for women. Madhavi Lall, Head of Human Resource South Asia, Standard Chartered Bank, gave an interview to Business Today during her visit to the country for the inauguration ceremony.

The bank currently has a strong focus on diversity and inclusion, which involves nationality diversity and bringing differently-abled people into the bank. An all women’s branch and Diva Club Account were the initiatives for the gender diversity area, which revolves around women and empowering them. The all women’s branch is not just another bank branch but will hold regular workshops for women on financial planning and investment advisory, to guide them to be financially independent and more self-reliant.

“The focus on gender diversity is because women are considered as major shapers in the market. Most women tend to deviate their focus on working or earning after marriage in most parts of the world. So if you don’t focus on that area, we will lose 50% of our potential leadership and that’s not something the bank wants to do. This will ensure that each individual has equal opportunity to maximise their potential”, says Madhavi.

“The success of the all women’s branches in India has encouraged the bank to evolve the concept in Sri Lanka. “Interestingly in the branches that we have in India, our customer base is predominantly women, we also noted that the number of customers have increased after we’ve made it an all women’s branch. I guess it’s because women feel comfortable in the setting as well, says Madhavi.

“Standard Chartered Believes That There Is A Diva In Every Woman And This Is An Initiative To Cater To Diverse Needs, Demands And Lifestyles Of Every Modern Day Lady.”

The focus on gender diversity at Standard Chartered relates not only to their clientele but also to their staff members hence in Sri Lanka over 42% of the workforce are females of

which 31% of them in senior roles. As the name signifies the all women's branch employs only female staff members, including women security guards and janitorial staff. However it is open to both male and female customers.

Standard Chartered also introduced the Diva Club Account, which is the first ever, product from the bank targeted only at females. The first set of Diva Club Accounts were opened for female role models in Sri Lanka from diverse industries, Yolande Aluvihara, Ramani Fernando, Shamalie Tudawe, Anusha Siriratne and Roshini Sanganee were the chosen list of ladies.

"It's specifically for the ladies, it includes not just special interest rates but also certain special privileges like RM, there will be a designated RM (relationship manager) for each of the ladies and special offers at our partner outlets. The partner outlets have been selected with a certain female individual in mind, the type that we think would like to have an account such as this", says Madhavi.

"This is in hope of increasing the potential that every lady has to become more financially independent. Additionally, it has cosmetic attributes such as personalised ATM cards and Diva cheque book. We hope that we will discover quite a few divas amongst our customers who'd like to have a account of this nature" she added.

Standard Chartered believes that there is a Diva in every woman and this is an initiative to cater to diverse needs, demands and lifestyles of every modern day lady.

Commenting on Standard Chartered's overall strengths and presence, Madhavi says "We're a strengths based organisation, we believe that we should focus on strengths not weaknesses and we've been following this for years and it has helped us greatly, it's the 80/20 rule that applies here, if you focus on weaknesses you'll never be able to help the person. 20% of weaknesses can be overcome and the focus should be on the 80%, which are your strengths."

She also goes on to say, "Our greatest strength is people, in banking you can replicate anything, you can replicate the product, and you can replicate the service but the people

make the difference, because the customers comeback to you because of the people they meet in our branches.”

“Sri Lanka is one of the key markets in which we have been operating for over 150 years and we hope to be here for many more years to come”, says Madhavi in her concluding note.