

Portraits Podcast – *The Business End of Portraiture, with Indra Nooyi* (Season 4, Episode 10)

[INTRO MUSIC]

Indra Nooyi:

The women's living room in my childhood home had a single piece of furniture, a huge rosewood swing with four long chains anchored into the ceiling when my grandfather built the house on a leafy Road in Madras, India in 1939. That swing with its gentle glide back and forth in the South Indian heat set the stage for a million stories.

Kim Sajet:

Welcome to portraits. I'm Kim Sajet director of the Smithsonian National Portrait Gallery. You're listening to Indra Nooyi read from her 2021 memoir, *My Life in Full*.

Indra Nooyi:

My mother, her sisters and her cousins wearing simple saris and fuchsia, blue or yellow, rocked on it in the late afternoon. with cups of sweet milky coffee, their bare feet stretched to the floor to keep it moving. They planned meals compared their children's grade and pored over Indian horoscopes to find suitable matches for the daughters of other young people in their extensive family networks.

Kim Sajet:

Indra grew up in a conservative Brahmin household in India. Far, far away from the boardrooms wish she would later make her mark as a darling of corporate America. But already she was breaking molds. She played cricket, she joined an all-girl rock band. Then in 1994, Indra joined PepsiCo and started climbing towards the proverbial glass ceiling. 12 years later, she shattered it completely and became CEO. That was no small achievement for an immigrant and a woman of color. She made some big changes from that perch, and she came up against strong resistance to some shareholders were not thrilled when she decided that the maker of Mountain Dew and Doritos needed to shift towards healthier options, but revenue went up and reluctance went down. We honored Indra at the 2019 American portrait gala for promoting diversity and work life balance. And that honor came with the commission of a portrait for our collection. So, I started off by asking Indra about what she wanted people to see in her portrait. Indra Nooyi, I am so excited to have you on the portraits podcast, particularly because I admire you so much as a woman in business and you have broken so many glass ceilings along the way. But also in 2019, we did this wonderful portrait of you, a commissioned by John Freedman. So, you're sitting in a yellow chair and you're wearing a black dress and behind you, you have a shelf, there's a red wall with a shelf. And if you go from left to right, you have a portrait of your husband and your daughters what I think is the Yale cap, baseball cap, a PepsiCo annual report. And then to the far right, and quite different actually, there's quite a gap, is your parents, and I believe, am I correct that that is their wedding photo?

Indra Nooyi

That's correct. That's their wedding picture, my mum and dad.

Kim Sajet:

Why did you pick that photo to have your parents on the shelf behind you?

Indra Nooyi:

You know, that picture was featured prominently in our living room in my home in Madras. And I made a copy of that picture and it's in my home here in Connecticut. And to me, my parents are evergreen, young, are full of life. And even though my father's passed away, my mother's much older now. I want to remember them for that wonderful couple that brought so much joy to us as we were growing up. And to me, this portrait should not have been just about me, that was my point. It cannot be just me because I am a product of a lot of things that happened around me. I want it to be about me in my ecosystem. And I wanted to remind people, that no person is who they are because of just them. It's the circumstances as people around them, the mentors, the friends, your faith, whatever that pulled you up.

Kim Sajet:

Tell us a little bit about growing up in India, Indra, what was it like? Because you became a businesswoman and you had a very successful academic career. I believe you went into mathematics and then you also got an MBA. But is it true? And I think you write this in your book, that your parents are a little worried that you may not find a suitable husband. Is that true?

Indra Nooyi:

That's just my mom. She said, "You're such a tomboy. You climb trees, you play cricket. You're constantly running around with the friends of your kid brother, who's it?" Eight years my junior playing cricket on the grounds. "You know, who's going to marry you?" I said don't worry about it. I don't want to get married. I'm happy being who I am. But she never stopped us. So, in many ways can I I grew up in a family where there was a foot on the brake and a foot on the accelerator. But the accelerator always won. But the great thing is the brake helped because it gave me freedom within a frame. The brake was the frame. And I had infinite freedom within the frame. And I think it allowed me to be whoever I was, you know, so dream big. But I always knew I had that family supporting the family check and balance, to bring me back to reality and pick me up and things went wrong. So, I think I won the lottery of life when it comes to my family and my upbringing.

Kim Sajet:

You know, Indra, this season is about resistance and resilience. Did you already feel as a young woman that you were sort of resisting some of the stereotypes that you had to fall into as a young woman in India?

Indra Nooyi:

I think my parents and my grandfather were encouraging us to break every stereotype. They were basically saying, why should women be held back? It's one, why can't you contribute to the country?

They never said, why can't you go on a job in a big corporation? They said, "Why can't you contribute to the country? You know, God gave you a brain use it." And so, I was always encouraged by my family members to break boundaries, to soar, to dream big, to look at your place in society as way bigger than just yourself.

Kim Sajet:

So today, only 15% Still of CEOs, chief executive officers in the Fortune 500 group are women. And you, in fact, became the CEO of PepsiCo in October 2006. Here I found this interesting Fortune magazine cover of October the 16th, to start the announcement. And interestingly, Indra, it was titled, there was an article in there titled, "Indra Rising". But then they basically don't say anything about you inside the actual publication. Is that right? Am I reading that? I'd sort of gone online and I looked at it, and I said, "Well, where's the story about Indra?"

Indra Nooyi:

You know, that's possible. But to be honest, Kim, I didn't care because those early days, getting the position was the fun part. Executing on the position was the scary part. I had to just buckle down and deliver results for the company. So, I had this immigrant fear in my stomach, which said, I hope I do right by the company, I hope I do right by the shareholders, I hope I run this company responsibly for the long term. I was much more worried about those things. And the media part, I would have loved not to be in the media at all, not to be in the public eye because you know, where every time you're in the media, you draw more attention to yourself, which means if there's a problem, there's a bigger takedown of you because more people know about you. I just wanted to do my job.

Kim Sajet:

But you also mentioned that, you know, the articles that did come out focused on your appearance. There was some that mentioned you being in a sari, and you hadn't actually worn a sari for a long, long time. They said that you were feisty. Someone else said that she doesn't seem to be able to keep her emotions bottled up. It you know, it felt very much a different standard applied to yourself, then to men that, you know, this emotional woman who you know, is coming out of nowhere basically. I mean, that didn't affect you in any way?

Indra Nooyi:

Well, they said that I'd sing in the corridors and run around with bare feet. I realized that what they needed was an image of me that was so different, so that they could create some interest in me, as opposed to, here's a person that works all the time. She only cares about the company.

Kim Sajet:

Yeah, you're really boring,

Indra Nooyi:

She doesn't socialize, she doesn't drink, she doesn't eat meat. That's a boring story. So, they tried to create this romantic exotic persona for me, but I got to focus on the job because later on, if something goes wrong with the job, you'll say, this woman kept singing and walking barefoot, which I didn't do either of, and didn't run the company. I didn't want that. I said you write whatever you want. I'm not

going to give you an interview. I'm just going to focus on the company, and I was such a buttoned-up person. So, they want to write anything about me. Go for it.

Kim Sajet:

The cover of that 2006 Fortune magazine I mentioned looks like a washed drawing. And it places Indra between two other groundbreaking women. Pat Wertz, then CEO of Archer Daniels Midland and Irene Rosenfeld, then CEO of Kraft Foods. And you have these giant labels on your persons. It's like, it's like you're prizes in the fair. With number four, Irene is number five, and you're number one, and then it has in red all caps, the new CEOs, the 50 most powerful women in business, and you do certainly come across as powerful you're in a black suit. In fact, all three of you. You've got your hands crossed, and you are looking directly out at the viewer.

Indra Nooyi:

It's like they're trying to make us more manly in this picture. Yes. Like three men in suits, except that we have lipstick and and we have earrings. If you took away the lipstick and earring and just put it on stubble on us, we could have been one of the guys.

Kim Sajet:

Yeah, you could totally have been men.

Indra Nooyi:

Well, you know, I tell you something. Throughout my career, I wanted to draw attention to the fact that I was an executive businessperson, somebody who's just there to work. Look at me as a brain and a contributor to the company. Don't look at me as a woman. So, you always played yourself down, you dress in the most manly way possible. And you wanted the focus to be on the work. Later on in life, as I got more confident, and I said, nobody needs to put a gender label on me. I am who I am. Let me now be my own self. I started to add color. You know, I was wearing, you know, shirts that were printed or colored. I came into my own in terms of my sartorial choices. But early in my career, I wanted to blend into the background seriously, blend into the background.

Kim Sajet:

I'm happy to report that in the portrait of Indra in our collection, she's wearing a vibrant emerald green scarf and it pops against the deep red wall behind her and a stuffed yellow chair. There's no blending going on at all. I went looking for other portraits of businesswomen in our collection. And it turns out rather sadly that there aren't very many, but the way that businesswomen are represented, thankfully that has come a long way. More on that on the other side of the break.

[INTRO MUSIC]

Kim Sajet:

Our guest today on Portraits is Indra Nooyi, the Indian American businesswoman who worked at Boston Consulting Group, and then Motorola before rocketing to the top job at PepsiCo. At the time they were just 10 women running fortune 500 companies. Indra served as CEO at PepsiCo for more than a decade. And along the way, she was often featured on the annual list of Fortune Magazine's

Most Powerful Women. So, who are the powerful women that she's keeping company with at the National Portrait Gallery. I took a look back through the collection to find out. Let's get back to our conversation. So, I looked into the collection, and this is the only other and I'm a bit embarrassed to admit, the only other portrait we have of a female executive who ran a fortune 500 company, Meg Whitman. Meg Whitman is a former CEO of Hewlett Packard Enterprise and of eBay. She also ran for governor of California as a Republican in 2010 and then supported Hillary Clinton in the 2016 general election. And it's a tiny, tiny little line drawing that comes from Dow Jones. It was part of, I think, the Wall Street Journal. So, as you know, Indra, one of the things that I've wanted to do coming onto the Portrait Gallery is add more women to the collection, but also to say, you know, who's missing in terms of business or science or other fields of endeavor? Did you know Meg Whitman, and was there a sort of camaraderie of the few of you who were in the C suite? Or are you still at the end of the day sort of business rivals,

Indra Nooyi:

You know, we're not business rivals, but I don't think women had time to socialize with each other. What I did, when I became CEOs, I actually invited women CEOs to my home. I tried to twice, I invited all of them the first time they were about 10, or 12. The second time they were about 15, or 20. And I told them, look, we should meet twice a year, and just talk and have our own sisterhood. For some reason, it didn't pick up its own head of steam. Somebody else said, I'll do it the next time they never did. And so I didn't want to push myself onto the group. I think as a group, we acknowledged each other, but I don't think we bonded with each other.

Kim Sajet:

So I wanted to show you this portrait of Anne Catherine Hoof Green, and it's just 1769. So it's in the mid part of the 18th century. And I wonder if you can describe her and the reason, I'm asking that is, I'm wondering if you can tell that she's a businesswoman.

Indra Nooyi:

Not from this picture. I mean, here's a very calm lady with a brown dress with white frills on the arms, then a white lace scarf around her shoulder with a gray bow, and then a bonnet, a gray bonnet around her. She's got a newspaper or some sort of a document in her hand. The face has no makeup, no lipstick, no earrings, and it just shows a very simple person. And looking at this portrait, I wouldn't have said a businessperson.

Kim Sajet:

She doesn't even look powerful, right?

Indra Nooyi:

No.

Kim Sajet:

She's a little bit demure. She does have her hair in an old wife's cap, she looks like an older lady and in fact, she mothered 14 children. But she helped her husband Jonas run the Maryland Gazette. So, you interestingly picked up on the key thing in this painting, which is that she's holding a newspaper. And in

fact, when he died and left it in the red, in she got it back in the black and ran a very successful printing company. But she really helped the American Revolution, because she printed the latest news that was coming out from the British and what was happening on the front lines and later on the people of Annapolis had this portrait made and it was donated to us. Just incidentally, when Anne Catherine Hoof Green died, they actually mentioned this portrait and they called her quote, “a mother and a wife of mild and benevolent disposition, an example of her sex.” So, the idea that you had to be mild and benevolent. But then look at this difference. Yeah. I show Indra a portrait of Martha Stewart from the collection. It's a photograph taken in 2005. And she sits in front of a glossy white table in a large open office space with floor to ceiling windows and white walls. Even her coffee cup is white, and her laptop is open.

Indra Nooyi:

Martha Stewart is full of life there. She's basically saying, hey, I have my Birkin bag. I have this totally white office, me in my black suit. I own the world. She's showing more of a carefree but powerful posture.

Kim Sajet:

Yeah, she's leaning back in her chair a little bit, right? She does look a lot more relaxed. But of course Martha Stewart It is this minimalist approach. It's a very sort of clean white looks like a Saarinen table. Very elegant as you would imagine, as someone who is, you know, central to design. What does your office look like, Indra? What had you had a different picture or you've been asked to be at your desk? What would it have looked like?

Indra Nooyi:

It would look exactly like, you know, I'm sitting right now, light wood not dark wood, light wood, and lots of space shelf space to display pictures, and little things from people who matter to me that I kept in the bookshelves. And it's interesting when I left PepsiCo, I got the same furniture that I had at PepsiCo into my new office. And I had the same furniture at PepsiCo for the 25 years I was there really the from the day I bought the first furniture from a warehouse box, I had the same furniture through my time as CEO, I never changed my furniture,

Kim Sajet:

I did that drive the people around you crazy because they wanted you to have a much sort of nicer shi-shi office?

Indra Nooyi:

No, they said, you can do whatever you want. And I said, I'm so familiar and comfortable with this simple furniture. I'm just gonna keep it and they respected me for that.

Kim Sajet:

Indra, when you came into PepsiCo, you dramatically changed the focus towards healthy food and a healthy lifestyle. Is it a very sexist comment to say that maybe this is something a woman would have thought of and not a man? Or, or do you think that that's not true? Were men at the time also thinking that there had to be a pivot towards healthier, fast foods?

Indra Nooyi:

I think the difference is that men and women, anybody with strategic acuity would have thought about it. But as a woman, I felt the urgency to do something about it. That's the difference.

Kim Sajet:

And why, why did you feel that urgency?

Indra Nooyi:

Because I felt that every child in the world should be a child. You know what it reminds me of Kim, I read an article last week, which said that a lot of the Silicon Valley executives don't let their kids have devices. They encourage them to go out and play. Hello, you develop all the apps and the excitement around these devices that hooks a two-year-old in a stroller to have a screen in front of them while they're being pushed around New York City. And then you restrict the time for your kids. It's the same thing. Okay, so my point was, if I wouldn't feed all these products to my kids, who am I to tell society that they should eat it? So, I said, okay, I'm going to make our products healthier.

Kim Sajet

Was there any resistance? I mean, it was a pretty entrenched business and even still today, right?

Indra Nooyi:

I think the part that puzzled me the most, our board bought into it right away. Many investors said, yes, society has changed but we don't want you to change. Have you changed? Yeah, we've all changed. We're all eating and drinking healthier now. But we don't want you to change. And to me, that was infuriating. What they forgot was that growth is oxygen. If a company doesn't grow, all the best people will leave you. So, a company has to keep growing and reinventing itself. And to me making that case day in and day out, was tiring. I thought I'd get all kinds of tailwind saying she's doing the right thing, let her be. I didn't get that. This is where I think there was sexism involved and had a guy done that, maybe he wouldn't have done it, but had he done it? I think they'd have said, oh my God, he is brilliant. He's fresh

Kim Sajet:

Interesting. And you got a lot of goodwill from your employees, because I think everybody wants to work for a company or to be bit behind something where you're actually helping people eat better, and have nutrition for their families is a really noble cause. And when you stepped down from PepsiCo, you wrote a letter to your employees, and you said, I'm going to quote you, "I've been blessed with an amazing career. But if I'm being honest, there have been moments, I wish I'd spent more time with my children and family. So, I encourage you be mindful of your choices on the road ahead." Do you have regrets?

Indra Nooyi:

Whenever you're doing more than one job there are tradeoffs. There are regrets. The question is, should you be happy with what you were able to do? Or should you have regrets about what you couldn't do? Now, if I had gone off golfing and fishing and horseback riding and you know drinking with

my buddies and therefore was not with my family, that's a different issue. I never did anything social. My life was about work, home. I have a longing in me. I wish I had more time with the family. I have this longing in me, but I don't have deep regrets.

Kim Sajet:

You can find Indra's portrait as well as the other portraits we discussed in the show notes of this episode just scroll down or take a spin through our website at npg.si.edu. And if you enjoy the show, we'd love it if you would mention us to your friends. We're always looking for ways to connect with as wide an audience as possible, because we truly believe that portraiture is a form of mass communication about the American story. Ruth Morris produced this episode. Our podcast team also includes Justin O'Neill, Ann Conanan, Deborah Sisum and Rebecca Kasemeyer. Our music is by Joe Kye and Brake Master Cylinder, and an engineer is Tarek Fouda. Until next time, I'm your host, Kim Sajet.