



INDIA LEADERSHIP COUNCIL

DRIVING CHANGE

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Rajashree Nambiar
CEO and MD,
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Leading the way

Proactivity and steadfast preparation are the only ways to anticipate and ready oneself for change

Today's dynamic environment is making it necessary for all of us to anticipate and evolve. Business viability, scalability, long term growth and profitability under the changing environment dynamics will help firms define their ambitions clearly and dispassionately. It is therefore paramount to be proactive and prepare for a future that is tough to predict, and these factors make it necessary for leaders to rely on a strategy that is based on a deeper understanding of the organisational priorities and markets.

To navigate through times of uncertainties, risks and complexities one has to approach them differently. This requires us to remain realistic and practical. Hence, organisations recognise the significance of aligning everyone to encourage participation and work towards a common goal. A leader is a believer and risk taker, but a person on the ground is the real marshal. For any organisation employees have to be empowered and engaged. Once again we have to be fundamental and lay emphasis on the culture and values we promote, while ethics and integrity remains imperative. To me VUCA is never over. The future will be led by leaders who will have the ability to create and realise innovative solutions in the face of structurally changing situations.



WHAT VUCA MEANS FOR YOU

Making strategic decisions in a world of flux is one of the biggest challenges facing organizations today

Our world is moving at an unprecedented rate of change. The average life span of an S&P 500 Company has decreased from 67 years in the 1920's to a mere 15 years today, and only 11% of the Fortune 500 Companies from 1955 are still on the list today. That in a nutshell epitomizes VUCA (Volatility, Uncertainty, Complexity, and Ambiguity). As Peter Drucker once said, "The greatest danger in times of turbulence is not the turbulence. It is to act with yesterday's logic." New

business models are emerging almost overnight that disrupt, redefine norms and upend conventional logic. The pace of technological change is relentless and the pressure to innovate and keep one step ahead of the competition is intense. In this reality, the best laid plans are being trashed as new opportunities and challenges spring forth. Businesses are fire-fighting, making decisions in the here and now, striving to maintain operational excellence, while at the same time keeping an eye on the future. As

such, two year strategies are not as crazy a concept as it might have been a decade ago.

Failing to plan can often equate to planning to fail, and without a clear vision of what lies ahead, organizations are putting their very survival at risk. Look around you and several companies will be ample evidence of this. Tomorrow might be uncertain, but to ensure a sustainable future, organizations need to be planning for it now, or risk getting left behind in the wake of competitors.



Divas Chawla
MD, nThrive

In chaos, opportunity

The interdependence of industries has given rise to challenges, but within them lie git-edged opportunities

Today, consumerism is about instant gratification, increasingly changing expectations and wanting more bang for the buck. The interdependence of various industries across geographies has made it even more complex. Every client that I talk to wants us to be faster, better, cheaper! I always like to pivot on what I call the PAKT model - People & Processes, Analytics, Knowledge Management and Technology. No matter how dynamic or volatile or even stable the environment one should have a keen eye on all these because, the client goal has to be your goal.

People make companies; know them, grow them! They know how the city can be a better, the market and the challenges. Have a process to continuously take their inputs and implement them. Invest in their development and their continuous improvement. Continuous review of the various processes is a must to continue to keep them relevant and efficient.

I call Analytics, the EQ of the company. Know your performance vis a vis the client goals and competition. Knowledge is power and therefore, ensure retention and management of the collective company knowledge. And definitely always have a budget for investments in technology and innovating/improving upon what you have.



Shobana Kamineni
Executive Vice
Chairperson,
Apollo Hospitals
Enterprise and
Chairperson, Apollo
Munich
Health Insurance

Embracing healthcare's new normal

Vision, understanding and clarity of purpose are essential to resolving the challenges inherent in healthcare's ongoing evolution

Healthcare is a constantly evolving sector, operating in a VUCA world, navigating through challenges of ever-rising disease burden, R&D imperatives, new technologies, continuous re-skilling & up-skilling needs along with increasing pressure to improve quality and accessibility with reduced costs. India's ratio of 0.9 doctors and 1.5 nurses per 1,000 people is drastically lower than the WHO global average of 2.5 doctors and nurses per 1,000 people. While communicable diseases remain high, NCDs are reaching epidemic proportions causing 60% of mortality. To combat these challenges, it is not just a continuous increase in capacity of workforce & infrastructure that is needed, but a revolutionary approach towards creating patient-centric

models that maximize value for patients through best clinical outcomes with lowest costs. Healthcare ecosystem is extremely competitive and in need of fresh investments. To cater to the scale envisaged under the path-breaking Ayushman Bharat, healthcare delivery will have to be complemented by an efficient IT backbone that deploys integrated EMRs and best of emerging technologies - AI, Data Analytics and block-chains.

It is only through a large, integrated, hub-and-spoke healthcare delivery model that we can achieve sustainable, holistic health systems encompassing disease surveillance, prevention and management, and successfully take on the VUCA challenges.



Anil Chaudhry
MD & Zone
President,
Schneider
Electric-India

A commitment to innovation

In challenging times, collaborative growth could end up being a key competitive differentiator

With the challenges which define our VUCA world, we are living in very interesting times. One of the keys to successfully navigating the current economic scenario is having a collaborative approach to business-collaboration not just within but outside. Our customers stand at the heart of all our businesses and drive innovation. It becomes critical for organisations to work together to create meaningful, comprehensive solutions for customers and clients. Collaboration is going to be our competitive differentiator in this era.

Along with this we need a set of work force which is equipped with appropriate skills for this digital era where we need to innovate on the go by leveraging the disruptive technologies which are available. Strategic workforce planning and competency management are crucial to keep up with the VUCA world so that our growth stays sustainable. We also need to keep our workforce diverse and inclusive to bring on board the richness this offers.

It is necessary for organisations to keep innovating and experimenting, by being fully receptive to the changes in the environment. Also, organisations must know where to reduce costs and increase productivity versus where to invest. The solution lies in creating flexible strategies and integrating the critical skillsets before making any plans. Communicating with major stakeholders is very important too.

Last but not the least, the world has woken up to the challenges of climate change and exhausting of our resources indiscriminately - we will need to be extremely responsible as businesses, as we grow, and make sure that our usage of energy and resources, becomes more efficient.



Dharmesh Arora
Regional CEO-Asia
Pacific, Schaeffler
Group

Moving ahead in volatile times

Uncertain times are pushing leaders and enterprises to look beyond traditional strategic tools

Globalisation and technological advancements have certainly shrunk the world, creating a connected and competitive business environment. While this creates tremendous growth opportunities, it also brings heightened pace of change with fair share of volatility, uncertainty, complexity and ambiguity. This new normal - an uncertain world is pushing the leaders and enterprises to look beyond traditional strategic tools.

In this era, a leader who may not have all the answers and the accumulated experience may only be of limited help, can easily slip into increased controls. When the exactly opposite - Innovation, Collaboration and Agility might be the virtues providing way forward.

In a rapidly evolving change environment, collaboration within and outside the organization provides critical assurance against the risk of technological redundancy. Innovation has helped humankind progress for centuries. The progress might have brought with it, some negative developments like environment degradation, but it is also certain that the sum of all these promises solutions. Progress is often a matter of detail, and of knowing that every great thing is the sum of many small parts. At Schaeffler India, focus remains on embedding innovation and agility into everything we do. It acts as a catalyst for us to innovate not only in terms of products but also business strategies. We have a long-term strategy "Mobility for Tomorrow" that guides us to mitigate our risks. We strive to bring about the technologies of the future and, in doing so, create the basis for our innovations to solve tomorrow's challenges, today.

ET Edge Speak

» We live in a world of rapid change with far-reaching consequences. The environment, companies and authorities have to operate in changes at the same speed. But this is not true for only products, services and processes; it is equally true for companies. To succeed will require differentiated business models, company structures, and leadership paradigms.



Navnit Singh
Chairman & MD,
Korn Ferry

Strategic foresight the need of the hour

With disruptions the norm, one needs to be fleet-footed and flexible to stay ahead of the curve

The acronym VUCA was created by the US Military to describe the state of the world after the cold war. Even though the term has been used to describe our present day business environment we have been very slow to respond to change and be prepared with a strategy to be ready for this disruption.

Karl Moore said "it seems the relative stable world of corporate careers

has gone the way of the dodo...One has to be more fleet of foot, strategic flexibility is what is watched for in most industries".

One needs to have strategic foresight in this VUCA world as disruptions in every sector is the norm, be it music (Apple), transportation (Uber), etc.

Hence with the above in play a CEO needs to create flexibility, humbleness, a team that breathes together and

above all on organization culture of adaptability & fair play to be able to manage the relentless pressure to innovate and keep one step ahead of competition as with technological innovation comes disruption.

The ability to manage this one needs to be exploratory with the ability & courage to experiment, test, validate as there is no one clear model of success in this VUCA world.