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Xplore

A LEADERSHIP, INNOVATION & EXCELLENCE COLLECTIVE

CHALLENGING BIASES

INSIDE

- Taming AI
- Choice Paralysis
- Outcome vs Hours
- Switching Off

CEO LOUNGE

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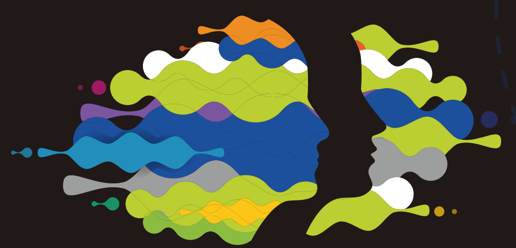

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Take this issue along with your morning routine. Let it be the companion to your breakfast table, the debate partner in your morning solitude.

As you sip your morning coffee, think of this edition of Xplore as your intellectual brew, carefully blended to kick-start your day with a jolt of thought-provoking content. Each piece is steeped in insight, offering fresh flavours from the worlds of science, arts, and business. Just as your coffee awakens your senses, these articles are designed to awaken your mind to new ideas and perspectives.

This issue, we dive into the ever-evolving dynamics of the digital age, dissect the social impact of global health innovations, and explore the subtle art of political negotiations. These topics are not just current—they're urgent, demanding our attention and consideration. As you leaf through the pages, let each article stir your thoughts, challenge your opinions, and perhaps, refine your worldview.

So, take this issue along with your morning routine. Let it be the companion to your breakfast table, the debate partner in your morning solitude. It's more than just reading—it's an engagement with the issues that shape our times.

Kanagaraj Ayyalusamy

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Use these insights to dismantle outdated beliefs, construct new strategies, and engineer solutions to the challenges you face.

Step into the workshop of innovation with this edition of Xplore. Here, every article is a tool, each insight a component in the machinery of progress. We're not just discussing ideas; we're assembling the future, piece by insightful piece. This is where theories are tested, where concepts are applied, and where the boundaries of possibility are pushed.

In this issue, we explore sustainable technologies that promise to redefine environmental responsibility, delve into breakthrough psychological research that could reshape educational practices, and examine economic models that challenge traditional financial systems. Our selection is deliberate, aiming to equip you with the knowledge to not only understand the world but to influence it.

Engage with this content as you would with a set of tools in a workshop. Use these insights to dismantle outdated beliefs, construct new strategies, and engineer solutions to the challenges you face. Your active participation is what turns these ideas into impactful innovations.

Let's roll up our sleeves and get to work. Together, in this workshop of ideas, we forge the blueprint for tomorrow.

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As the navigator of Xplore, I chart a course through the vast ocean of information, aiming to connect islands of knowledge that might seem distant but are deeply interconnected. Each issue is mapped with care, ensuring a journey that informs, enlightens and offers routes through both familiar and uncharted waters.

This edition is crafted to guide you through complex currents. We tackle the intricacies of emerging technologies, the undulating trends in global economics, and the cultural shifts that shape our societal landscape. Each topic is a waypoint on our collective journey, selected to provide understanding and insight.

As we set sail, your role as co-navigator is crucial. Your insights and feedback steer this ship, helping to refine our course and ensure we remain true to our quest for truth and understanding. Engage with the articles, challenge the perspectives presented, and share your own experiences. It's this collaborative navigation that enriches our voyage and makes the journey of Xplore one of continuous discovery.

In this issue, we'll explore everything from the ethical implications of AI in modern governance to the resurgence of traditional practices in contemporary culture. Each article is a port of call, inviting you to explore deeper, learn more, and think broader.

Thank you for joining me at the helm. Together, let's navigate these waters, drawing from each other's knowledge and experience to chart a thoughtful and enlightening course. Here's to a journey filled with discovery, debate, and the joy of sailing through the world of ideas.

Hari Govind Nair

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Editor

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CEO LOUNGE

WHAT'S. Inside

"UNDERSTAND THE IMPORTANCE OF SWITCHING OFF AND TAKING CARE OF YOURSELF"

In an engaging exchange, *Nandita Kumari* speaks with Professor **Apratim Guha**, a distinguished faculty member in Production, Operations & Decision Sciences at XLRI, Jamshedpur. Professor Guha discusses his journey from UC Berkeley to XLRI, his current work on electric vehicle adoption models, and emphasises the importance of balancing career ambitions with personal well-being.

Can you tell us about your journey from obtaining a PhD at UC Berkeley to your current position at XLRI?
Looking back, it has been a long journey. I finished my PhD in 2005. Then, I spent three years at the National University of Singapore (NUS), four years at the University of Birmingham (UoB, UK), nearly seven years at IIM Ahmedabad, and now I'm at XLRI.

At NUS, my first teaching experience was in a classroom of part-time master's degree students in statistics. They would work from 9 am to 6 pm, then attend class from 7 pm to 10 pm. Almost everyone in the class was older than me. They were amused but treated me with a lot of respect.

Singapore was a fun city with many places to eat and diverse cultures. It was a melting pot and a great place to start my career.

In 2007, a senior of mine who had left NUS for UoB's mathematics department asked if I would be interested in a lecturer position in statistics. It was not a great career move, as NUS was probably a better place to work, but I was interested in experiencing a different culture.

Financially, it was tight. In the UK, university lecturers are not well-paid, and the country was going through a tough economic period. We all felt the squeeze. However, the job was relaxed, with not much expectation beyond classroom teaching. I travelled extensively, within the UK and abroad.

After a while, I felt the need to move on with my career as UoB did not offer much progression. I visited IIM Ahmedabad in 2010 for a research collaboration and liked the place. When an offer came in 2012, I couldn't say no.

> **I am currently working with colleagues on electric vehicle adoption models, driven by my growing awareness of environmental issues in recent years**

I returned to India and haven't left the country since!

I enjoyed my time at IIMA. The institute treats you well, and you feel compelled to give back. I probably worked harder than ever before, balancing teaching, training, and research.

However, it sometimes felt like I was neglecting my family. After my father passed away, my mother was alone in Kolkata. Jamshedpur was a convenient place to work, offering easy access to Kolkata, so I moved to XLRI in 2019.

What was it like working under Professor David Brillinger during your PhD, or any other mentor you worked with? What learnings would you like to share?

I initially worked with another professor for the first year of my PhD: Professor Charles Stone, the inventor of the CART algorithm. He was planning to retire, so I switched to Professor Brillinger, a living legend in time series analysis!

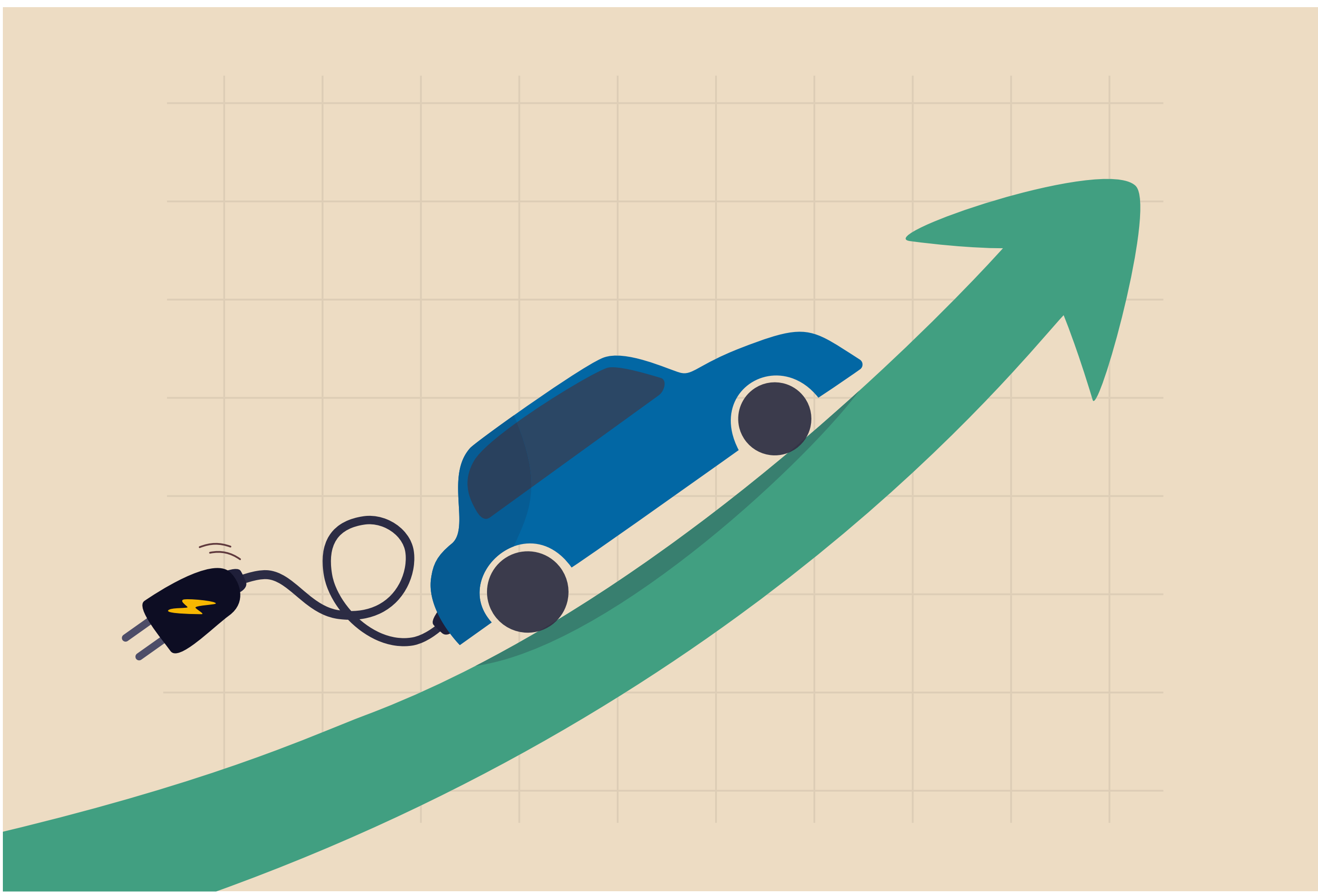
He was nearly 70 years old then but fitter than me, about a third his age. He was an endearing person but could be tough when needed. We met weekly to discuss my PhD work but talked about more important things like restaurants and books!

If there's one thing I learned from him, it's not to take life too seriously. He experienced tremendous tragedy — his elder son died suddenly — but he managed to compartmentalise time for family, work, and recreation.

What are the current trends and emerging topics in the operations domain that excite you the most?

I am currently working with colleagues on electric vehicle adoption models. I have become increasingly aware of environmental issues in recent years, which has influenced this direction.

I also plan to work on causal analysis — the statistical analysis of causation. It sounds simple but is notoriously difficult to analyse. I have been reading extensively in this area but still have much to learn.



> **Singapore was a fun city with many places to eat and diverse cultures. It was a melting pot and a great place to start my career**

Can you share a memorable teaching moment or a success story involving one of your students?
One of your seniors, Angshuman Pal, who graduated in 2021, aspired to do a PhD. Despite having a lucrative job, he was passionate about research. Last year, he joined Indiana University to pursue a PhD in optimal decision-making within operations management using Bayesian analysis and dynamic programming. It's gratifying to see him grow in this field.

What are some of the biggest challenges you have faced in your career, and how did you overcome them?
One of the biggest challenges was the disruption caused by Covid-19. Suddenly, we were teaching online with almost no training or preparation. In 2020, teaching felt like addressing a computer screen, as students kept their videos off. It was hard to stay motivated.

By 2021, I was better prepared and asked students to keep their videos on. I'm not sure how they felt about it, but seeing each other made it more like a real class and more enjoyable. Some students later told me that being forced to keep their videos on helped them stay focused and learn better.

What advice do you have for students and aspiring leaders?
I'm not sure I'm an authority to give advice, but I can offer a suggestion. Many of you suffer from mental health issues due to the pressure cooker environment. Please understand the importance of switching off and taking care of yourself. Nothing in life is more important than that.

Can We Make an AI Mouse Again?

Once upon a forest, an AI mouse became a lion. Now, it commands the jungle. Can we tame it back into a mouse?

by Jasmine Sodhi

> **AI is not just replacing repetitive manual and cognitive work; it's turning our unique talents into outdated skills**

Let's begin with a story. A wise human lived in a forest with a mouse named AI. When a cat threatened the mouse, the human turned it into a cat. Later, fearing a dog, the cat was turned into a dog. Eventually, the dog was turned into a lion to escape its fears. However, AI, now a powerful lion, began threatening other animals. They sought the human's help. When AI attacked the human, the wise human turned it back into a mouse.

But can we make AI a mouse again?

Few Winners, Many Losers?

In a world increasingly automated, who needs muscles or brains when circuits and algorithms suffice? This shift leaves humans pondering the meaning of job security.

AI is not just replacing repetitive manual and cognitive work; it's turning our unique talents into outdated skills. Businesses are eager to replace employees, and procrastinators rely on AI to finish their homework at the last minute.

People are becoming so dependent on AI that virtual assistants remind them of their birthdays, and ChatGPT provides excuses for being late.

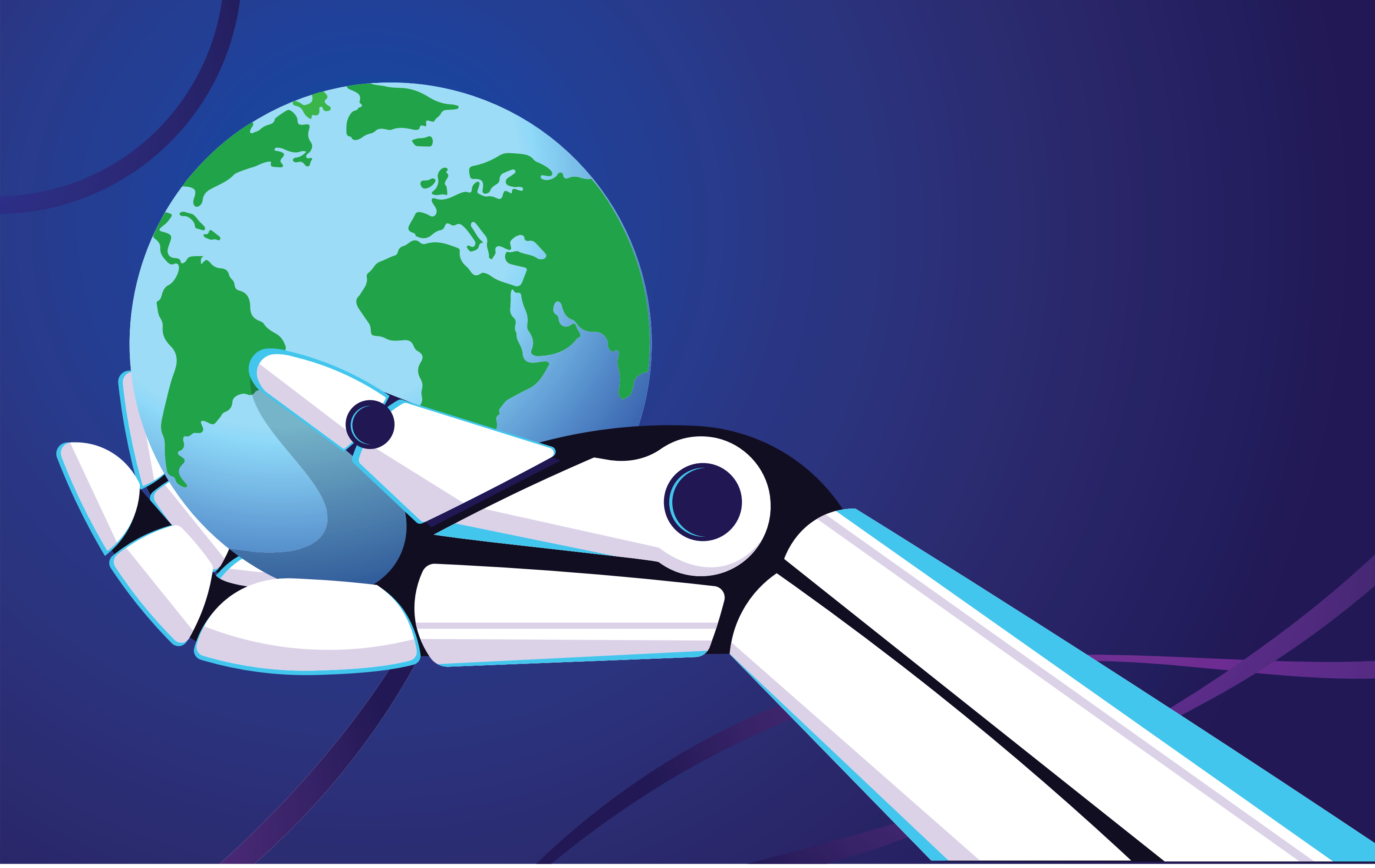
Artificial Intelligence — Bright-Burn or Spider-Man?

The positive impact of AI

AI speaking: "Conquer the world? I prefer parenting on a global scale. Now, have you finished your homework, dear?"

The whimsical remark reflects AI's evolving role as both a helper and a thinker in our modern world, where its applications span from education to environmental conservation and beyond.

- **Enhancing healthcare:** AI helps doctors diagnose conditions faster than the release of the next season of *Stranger Things*, significantly improving patient outcomes.
- **Advancing education:** AI helps teachers teach better and interactively, bringing high-quality education to everyone.
- **Environmental conservation:** AI guides us on using less energy and recycling more, spreading Greta Thunberg's message to everyone.
- **Finance meets AI:** Where algorithms count more than coins.
- **Innovation unbound:** Fraud detection in banking, robotic



process automation, smart home devices, driverless cars... Let's hold our breath until AI simplifies phone navigation for paralysed individuals through eye tracking. Oh, wait, iOS 18 just achieved that with AI power!

- **Catalysing scientific discovery:** AI helps scientists do science faster, enabling them to cure diseases and explore space in record time. It's like having geniuses working in a lab, minus the lab coats.

Just like our craving for food, this list of benefits is extensive.

The negative impact of AI

A hammer can hurt a few, a gun can hurt many, but AI can harm the earth!

- **Job displacement:** AI is like an intern desperate to become a full-time employee, working 24/7 without complaints, incentives, or breaks. Who needs humans?
- **Privacy concerns:** If you've got nothing to hide, you are nothing.
- **Ethical dilemmas:** Algorithms lack ethics; they only have goals.
- **Loss of human skills:** AI is like a remote control fan doing everything for us. It's making us forget how to do things ourselves. Who needs independence when AI is here?
- **Algorithmic addiction:** Algorithms are opinions embedded in code.
- **Unemployment:** AI is like a ruthless CEO cutting costs by replacing humans with machines, leading us towards a dystopian world.

AI is like an endless addiction. No matter how far you drive, you're always the same distance from the ditch.

A Final Byte

AI feels like a bug, powering the product to adjust and develop into something new. No matter what, it changes, evolves, and becomes a genuinely new entity. The next form? An inevitable redesign.

Let's end with a thought. Elon Musk once said, "If we're building a road and an anthill happens to be in the way, we don't hate ants, we're just building a road, and so, goodbye anthill."

Superpower needs to be used at the right time for the right cause. Was it the right time to unleash AI? The big question is whether AI's perception of humans will remain the same as it evolves.

Artificial intelligence is an infant at best. Once it becomes a teenager and believes it is smarter than its parents, will it rebel?

AI speaking: 'Conquer the world? I prefer parenting on a global scale. Now, have you finished your homework, dear?'

Jasmine Sodhi
is a PGDM (GM) student at XLRI, Jamshedpur

"THE AI INDUSTRY IS IN A BUBBLE THAT WILL DEFLATE"

Richard Rekhy, renowned for his transformative tenure as CEO of KPMG India, brings a wealth of insight into the challenges and opportunities facing modern businesses. In an exclusive interview with *Deepak Yadav* of CEO Lounge, he addresses pressing issues from ethics and governance to the future of work and social responsibility. Rekhy highlights the overhype of the AI industry, cautioning against inflated expectations. His assertion, "Leadership extends beyond hard work; integrity is at the core," encapsulates his philosophy. With a steadfast commitment to sustainability and innovation, Rekhy's perspectives resonate deeply in today's dynamic business environment. As a respected industry mentor, his influence continues to shape global business practices, advocating for a balanced approach to profitability and purpose.

In today's business world, there's a pervasive focus on short-term metrics, often referred to as the 'SMART formula' — specific, measurable, actionable, relevant, and time-bound. How do you perceive this trend? How would you advocate for the importance of long-term investments that might not provide immediate bottom-line benefits?

In recent times — slightly before Covid hit — the industry began to shift dramatically. Technology was overtaking everything, and the startup community was disrupting business models left and right. The way people conducted business was evolving rapidly. At KPMG International, we conducted a global survey of around 200-300 CEOs, all from international firms. We asked them what they feared the most. Surprisingly, they didn't fear their traditional competitors; they feared the guy in the garage next door.

That was an inflection point for many in deciding their future direction. The focus on short-term profit and growth got us to where we are today. Let's not take that away. The growth of countries and corporations happened because of this short-term economic focus, prioritising shareholder value and increasing share prices. However, people eventually started realising, 'This is not sustainable.' Sustainability became a big thing. Businesses began questioning their long-term viability.

For those requiring investments, new business models were emerging. They needed to address future market changes and cater to new customers. Today, your customer doesn't even see you; it's all online, so brand loyalty has almost become zero. So, how do you keep the customer engaged and connected with your brand?

In the early part of my consulting career, innovation was a term thrown around lightly. Today, everyone has to innovate constantly, thinking about how to do something differently every day or even every minute. This constant innovation creates new ways of doing business and entering new markets. Companies are now collaborating with the startup community to bring innovation because it's tough to innovate and change in a large corporate setting. The corporate structure and hierarchy don't allow for quick changes.

For example, at KPMG Singapore, when we initiated the digital practice, we dedicated a new floor in a well-known building to startup teams. This space had no dress code, allowing individuals to wear jeans and t-shirts. Their mission was to brainstorm innovative solutions for the financial services, insurance, and banking sectors. Creativity had to be built. It cannot be built by people in suits and ties and where everything works on a structure. Creativity flourishes best in an environment free from traditional corporate and hierarchical constraints.

ESG (Environmental, Social, and Governance) has become a significant topic. People are discussing it, but the real question is how to invest in it and create value. Brand here has become a crucial element. The most intangible value lies in the brand, which is often the highest valuation. Apple is a prime example — consider the cost of making a phone versus its selling price. They charge you for the brand. The aspirational value of owning an Apple phone is immense.

When I was at KPMG, during town hall talks, I used to say that you should reinvent yourself every two years. Today, I would say that reinvention should happen every month because the pace of change is incredibly fast. People need to reinvent themselves and invest in the future. Corporations must create a safety net for employees so that if they fail, they are still supported. The real issue is the fear of failure. To encourage innovation, you have to remove the fear of failure.

It's essential for leaders to invest in their people, their learning and development, and their capacity to innovate. Companies should also invest in new products, services, and solutions to offer their customers something they have not seen before. This dual focus on people and innovation is key to staying competitive in a rapidly changing world.

You're suggesting that breaking down long-term problems into short-term goals is key. Building a culture takes time and is achieved through a series of short-term goals. Now, in our constantly changing world — shaped by social media, technology, and globalisation — what was relevant yesterday may not be today. We need a learning mindset and the ability to unlearn. What is one widely accepted business truth that needs to be unlearned, and why?

The first truth dawned on me pretty late.

I became part of a setup in KPMG Global to develop a higher purpose. That was the first time we looked at what I would call the 'why.' Why does KPMG exist? If KPMG disappeared from this earth, would the world miss anything? That opened my eyes to many things.

Higher purpose is simply the 'why' of your life. Why do you do something? Why do you come to the office? Why are you working with this client? Why do you work for KPMG? You start asking yourself those questions. You know what you do and how you do it, but that is different. I explain it like this: My salary is my current account; my higher purpose is my capital account. You know where your capital is getting built, where you're becoming wealthy, and so on. This changed my concept of moving away from just profit.

So, the one thing we should unlearn is the focus on profit. My focus was: What legacy do I want to leave behind? We had a great firm, a big firm, but I wanted to make KPMG a happier place to work. To do that, you have to unlearn the profit notion and focus on making the workplace more human-friendly and people-friendly. The impact was tremendous. People were motivated. They came to me and said, 'You don't need to tell us what to do. We see what you do and get inspired.' A leader should inspire and take the journey himself, bringing others forward in that spirit.

Let me provide you with a personal example. At KPMG, we transformed the workplace with remarkable results from 2012 to 2017, fostering high motivation and energy. I communicated our ambitions and empowered the team to chart their own course, prioritising values and collaboration over revenue. 'Firm before self' was my guiding principle.

We faced tough decisions, such as relinquishing significant audits during rotation. Critics questioned why we passed on lucrative opportunities, but standing firm earned us respect from corporate leaders. Our focus on long-term integrity over short-term gains garnered enduring respect and new opportunities.

Often, we need to shift focus away from short-term wins and goals to consider the broader perspective. Such decisions demand considerable courage. Walking away from immediate financial gains is challenging and invites criticism, but standing firm can yield unexpected benefits.

You've articulated that well...

Let me share another insight. Integrity is the most essential quality for any leader. If your integrity is beyond question and you have no hidden agenda, your concern for the firm stands out. Let me give you two examples unrelated to KPMG.

First, there's Patagonia, an apparel company valued at $3 billion with $100 million in annual sales. They exemplify corporate purpose, prioritising governance, clear supply chains, and sustainable materials. Patagonia has earned immense loyalty from both employees and customers due to their operational ethos. Today, consumers support environmentally friendly businesses, and Patagonia excels in this regard, topping the list of sustainability leaders.

Another inspiring figure is Paul Polman of Unilever. When he took over, Unilever was thriving, but he transformed its ethos by championing sustainability and reshaping procurement practices. He even stopped giving quarterly guidance. Despite initial stock price declines and takeover threats, he persevered. He added eco-friendly brands to Unilever's portfolio and implemented sustainable practices across the company. Today, Unilever employees credit Polman for their sustainable foundation. Though they faced short-term setbacks, their long-term growth and sustainability journey began with his vision.

Have you ever encountered a situation where adhering to ethical standards cost the company financially?

Yes, giving up millions of dollars in fees certainly cost us financially. But you

The one thing we should unlearn is the focus on profit. My focus is: What legacy do I leave behind? We had a great firm, a big firm, but I wanted to make KPMG a happier place to work

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know something, I have never looked at financials just as numbers. During my tenure as CEO, every metric more than doubled — partner headcount, employee headcount, turnover, and profitability. We worked hard and honestly, but we avoided unethical opportunities. For example, when tempted with lucrative government contracts, I refused. We did business with governments, even if it meant smaller contracts, but ethically.

It's hard to calculate the financial loss from not taking those accounts, but consider the brand reputation and potential damage avoided. Today, I walk down the street without any titles, and the respect I receive from corporate leaders and global board members speaks volumes. They greet me warmly, they hug me, and this tells me we did something right that the firm is proud of.

Have any crises led to positive transformations?

I'll approach this question a bit differently. Often, people argue that adhering to ethical standards incurs costs. They question why we do it. When we look at various crises — whether the financial crisis or Covid-19 — it's clear that many were not handled appropriately because the necessary systems and processes were lacking.

A former US Deputy Attorney General once said, "If you think compliance is expensive, try non-compliance." The billions in fines paid by companies post-crisis prove this point. During the 2008-2009 financial crisis, although India wasn't immediately impacted, we anticipated the downturn and decided to continue investing. While others cut training costs, we did the opposite, preparing our team for the market rebound. This counter-cyclical approach paid off, positioning us for growth when the economy recovered. We didn't just survive the crisis; we thrived because we were ready with new ideas and innovative solutions.

One clear example of a crisis leading to positive transformation is the Johnson & Johnson Tylenol case in 1982. Tylenol had a 37 per cent market share in the US paracetamol market when some capsules were laced with cyanide, leading to deaths of several people. In response, the CEO made the tough decision to recall every single drug from the market. He conducted a thorough investigation and found nothing wrong with their manufacturing process. Despite the crisis, their stock price soared, and two months later, Tylenol was reintroduced. It quickly regained its market share, rising from 7 per cent back to 30 per cent. This crisis tested and ultimately reinforced Johnson & Johnson's ethos, solidifying its reputation as a value-driven company.

Since we're talking about crises, I'll add a question there. Is there an industry you foresee heading towards a bubble at this point in time?

There are three industries, in my opinion, facing this risk.

The first is real estate. It's overheated. In China, it's already crashed. In India, it's very overheated. If you look at real estate prices today, they are crazy. Is it a bubble? Yes. Will it burst? I don't know. Time will tell. Now, real estate is intricately linked to the stock market and the broader economy, where government regulations serve to stabilise market dynamics.

The second is cryptocurrency. It's on a high again, but no one really knows why. The volatility and speculative nature of crypto make it a potential bubble.

The third one, which might shock you, is the AI industry. AI itself is very beneficial — we need AI. But right now, AI is unregulated and has the potential to cause more harm than good. Let me give you an example: a friend of mine runs an AI startup and was looking to raise $10 million. The investor told him, "You're an

AI company, why aim for $10 million? Go for $100 million or $200 million." This hype is driving companies to jump on the AI bandwagon. The companies with solid AI products will survive, but many are just riding the wave of AI hype. Everyone claims to be an AI company today, but where is that leading us? In my view, these are the three industries currently in a bubble, and the AI hype, in particular, is bound to deflate.

As someone who has been on the front lines of risk management, can you identify a critical blind spot in contemporary risk management practices that most companies are currently overlooking?

One significant blind spot is the interconnectedness of risks. Companies often address risks in isolation, which can inadvertently create vulnerabilities elsewhere. For instance, focusing solely on financial risks without considering supply chain or geopolitical risks can lead to significant oversights. Understanding that risks are interrelated is crucial. This is where companies have failed. Effective risk management involves recognising how various risks — geopolitical, brand, technology, competitive — interact and impact each other. For example, an auto company facing market pressure to discount prices must consider supply chain stability, market share, and financial health simultaneously. Robust risk management systems provide data and insights, enabling informed decisions that mitigate overall risk without creating new issues.

Mitigation strategies are essential. Risks cannot be eliminated but can be managed through proactive mitigation measures. This approach incurs costs but reduces the impact of potential shocks. Integrating and connecting disparate risks into a comprehensive risk management framework ensures better preparedness and resilience against unforeseen challenges.

In summary, the biggest blind spot is not recognising the interconnected nature of risks. Effective risk management requires a holistic view, integrating various risk factors and preparing for their cumulative impact.

Another major risk often overlooked is dictatorial leadership. When a CEO adopts a dominant, dictatorial style, it can lead to the collapse of companies. This is evident in cases like Paytm, Byju's, and internationally, Enron. The leadership style in these instances stands out as a significant factor. While governance and other issues play a role, a leader who believes they can do no wrong poses a severe risk.

For example, the fall of Yes Bank involved a dictatorial leader, and although it has since rebounded with a great leader, the impact of such leadership was clear. Dictatorial leaders don't listen to anyone, stifling valuable input. If you hire smart people, you should listen to them; otherwise, you might as well hire robots who will only follow orders. Hiring smart people means leveraging their advice to grow and avoid pitfalls.

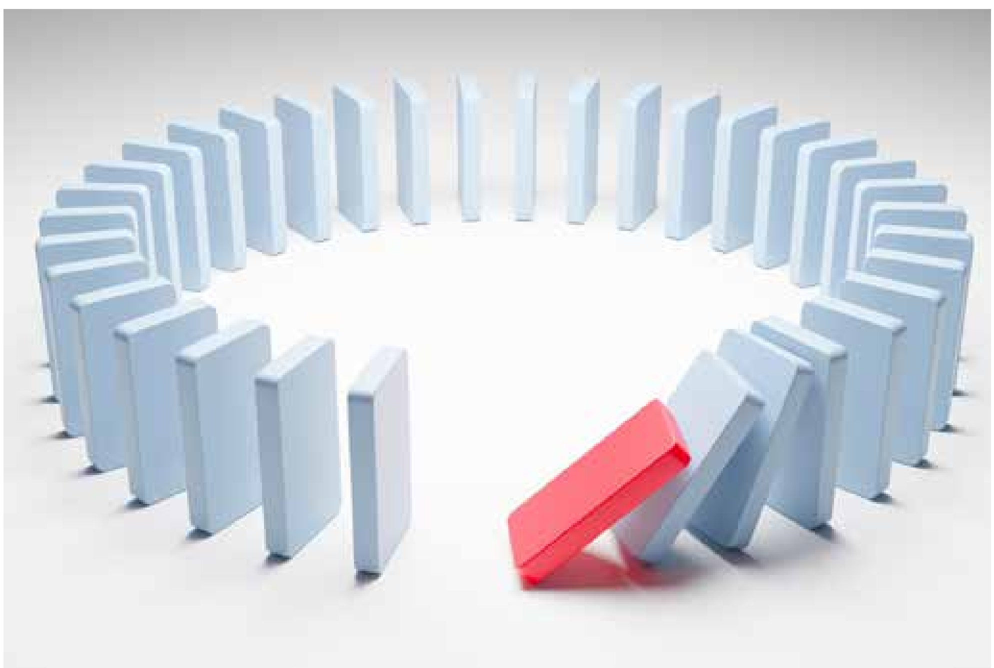
The path to professional achievement seems straightforward: work hard, acquire new skills, perform well, and advance in your career. But do companies truly reward merit, or are there other, less visible factors at play?

There are two parts to this question. First, do companies reward merit? I believe this is an area where many organisations fall short. When someone does an exceptional job, do they get rewarded disproportionately for their efforts? Often, they do not.

However, career advancement is about more than just hard work. It involves displaying strong values, collaborative behaviour, and a commitment to the firm. How you treat people, whether you are respectful and supportive, plays a significant role.

A high-performing leader who is selfish and rude will struggle to maintain a motivated team. A

One significant blind spot is the interconnectedness of risks. Companies often address risks in isolation, which can inadvertently create vulnerabilities elsewhere. Understanding that risks are interrelated is crucial



motivated team rallies behind a leader who prioritises their interests. This distinction between a boss and a leader is crucial. A boss dictates; a leader inspires. A leader engages people in their vision, encouraging participation in decision-making. When team members are involved in the process, they become passionate about the work.

Nelson Mandela once shared that his father, a tribal leader, taught him to listen first. By considering everyone's views, a leader ensures that all voices are heard, fostering a sense of collective decision-making.

Moreover, a leader's networking skills are vital. How well they are connected with senior business leaders from other industries, their reputation, and the trust they build with competitors and regulators, all matter. Trustworthiness is crucial, especially when dealing with serious situations. If regulators trust you, they are more likely to consider your perspective.

Leadership extends beyond hard work. While hard work is essential, integrity is at the core. Without integrity, other qualities don't matter. Being honest with your people builds trust, which in turn motivates them to go above and beyond. An honest day's work and a commitment to integrity are fundamental to true leadership.

How can leaders foster genuine commitment to responsible practices in sustainability, avoiding the pitfalls of greenwashing?

In July 2023, new environmental, social, and governance (ESG) metrics for mandatory disclosure were introduced for the top 1,000 listed companies in India. Eventually, this will extend to most companies. However, in many cases, it's likely to be a mere tick in the box for 80-90 per cent of them. Only a few companies will genuinely commit to these standards. We need to move away from a mindset where regulation drives behaviour and shift towards a genuine commitment to sustainability and ESG compliance.

ESG compliance can be quite straightforward. The easier part is managing measurable environmental (E) factors because they are clearly defined and can be systematically addressed. The challenging part is the social (S) aspect — dealing with diversity, equity, and inclusion (DEI), improving conditions for women in the workplace, addressing working conditions, and eliminating salary disparities. These issues simmer in boardrooms worldwide, not just here. They are often neglected because there are no measurable goals for them. Leaders need to have a vision for their organisation, driven by the CEO, rather than delegating it to lower executives. This cannot be an agenda for the number two or three in the organisation. It has to be led by the CEO.

ESG must be integrated into your corporate strategy, not treated as a bolt-on. Anything that is simply bolted on will remain secondary. An ESG leader must be empowered to hire a team and make capital investments. Committees should be established to review these investments and allocate resources transparently and honestly.

> **The companies with solid AI products will survive, but many are just riding the wave of AI hype. Everyone claims to be an AI company today, but where is that leading us?**

Employees must be part of the story. This begins with practices in the office and factory — reducing waste, using efficient lighting and air conditioning, and integrating ESG principles into daily operations. For example, if you have a large back office or global capacity delivery centre with thousands of taxis transporting employees, consider transitioning to electric vehicles or enabling work from home.

Collaborating with suppliers is also crucial. A company committed to ESG must ensure its suppliers are compliant as well. As a CEO, you need a motivating tagline that inspires employees each morning. ESG compliance should

> **A major risk often overlooked is dictatorial leadership. When a CEO adopts a dominant, dictatorial style, it can lead to the collapse of companies, as evident in cases like Paytm and Byju's**

permeate their lives — at home, at work, and in the community.

For instance, I used to work at Arthur Andersen and initially thought India could never achieve high quality due to a *'chalta hai'* (it's okay) attitude. However, at Arthur Andersen, quality was non-negotiable. Every document underwent rigorous reviews and iterations, embodying what premium service truly means.

Premium service begins with hiring the best talent and taking care of them, enabling them to focus on significant issues rather than minor problems. This empowers you to say no to clients who aren't willing to pay for premium services.

Leaders often struggle to meet their diversity, equity, and inclusion goals. The question that comes to mind is whether leaders truly understand how to create an inclusive environment. Our challenges often begin at home, within our patriarchal society. From a young age, children are conditioned into gender roles — boys are encouraged to explore while girls are expected to stay home and handle domestic chores. This early conditioning persists into the workplace.

I recall a revealing story from a coaching experience where two candidates, one female and one male, vied for a top position. The female candidate received coaching focused on confidence-building, while the male candidate was groomed in strategic business skills. Predictably, the leadership role went to the male candidate, underscoring the inherent biases and differing standards set for men and women.

In discussions on DEI, we often emphasise gender and disability, but I would like to take this discussion a little further. Why should age be seen as a barrier? If a 19-year-old can successfully start a company, why shouldn't a 28-year-old have equal opportunities to be a CEO?

Language, again, shouldn't be a barrier. A person may not be fluent in the language you and I speak, but he may be a brilliant mind sitting there. Language proficiency should not limit opportunities; brilliance exists beyond fluency in the dominant language.

Socioeconomic background is

another crucial consideration. During my tenure at Arthur Andersen, I hired individuals from lower-middle-class backgrounds. Why? Because I saw fire in their belly. They exhibited exceptional drive and determination, often surpassing their peers.

Geographical location should not restrict talent recognition either. Exceptional individuals can emerge from any region, not solely major cities like Mumbai or Delhi. We must actively identify and nurture talent from diverse backgrounds and locations.

With the rise of remote work, what do you believe is the future of physical office space?

Frankly, I can only speculate because we haven't seen how this will play out. Personally, I believe there's greater productivity and connection when people meet face-to-face, even in meetings. For instance, during a year-long merger discussion between Saudi Arabia and UAE firms, progress was stagnant until we could physically meet post-Covid restrictions. Virtual meetings have their challenges — people might not engage fully, turn off their cameras, or face network issues. Genuine interaction fosters engagement, which is crucial for effective collaboration.

Even before Covid, as CEO, I collaborated with HR on implementing a work-from-home policy to cut real estate costs amid soaring prices. Today, I see offices transforming into collaborative spaces, where flexible desks and vibrant environments replace fixed workstations. This shift accommodates a hybrid model, leveraging co-working spaces like WeWork to reduce commuting stress and environmental impact, particularly in cities like Bangalore and Delhi.

However, remote work has its drawbacks. Productivity has declined, with some employees juggling multiple jobs without oversight, leading to ethical concerns. Regulations are needed to address these issues without stifling flexibility. Despite these challenges, a hybrid work-from-anywhere policy seems viable, preserving corporate culture while adapting to changing work dynamics. Building a cohesive organisational culture requires occasional in-office check-ins, balancing remote work's convenience with the benefits of physical interaction and idea exchange.

Moreover, remote work has also introduced challenges such as decreased professionalism and instances of laziness. For example, the casualisation of virtual meetings reflects a shift in workplace norms. These changes must be managed carefully to ensure that the professionalism and dedication essential to a productive work environment are maintained, despite the flexibility of remote work policies. Covid-19 accelerated these shifts, but long-term solutions must prioritise preserving a strong and purposeful work culture.

Let's touch on leadership as well. Given the rapid developments in technology, what skills will leaders need in the future? How should they balance hard and soft skills?

In my opinion, we live in a T20 world and need a T21 leadership — a 21st-century leadership model that can navigate fast-paced changes. Leaders must empower their teams and be visionaries. They need a strong vision, not just for today but also a vision to be able to foresee what the future might bring. We live in a world of unknown unknowns. It's like somebody putting you behind the steering wheel blindfolded and saying, "Please drive the car." What's going to happen? It will be very difficult for you to drive that car. So, what is required? It requires risk-taking ability, guts, overcoming the fear of failure, and taking a leap of faith.

In such an uncertain environment, visualisation, creativity, and innovative, out-of-the-box thinking are crucial. A new leader must be as swift as a player in a T20 cricket match. There's no time to regroup; you need plans A, B, C, and D ready. If one plan fails, you must quickly move to the next. Flexibility, mobility — not just physical but mental — agility, and what I call antifragility are key. Antifragility means thriving and growing stronger in the face of adversity, not just bouncing back.

Leaders need to empower their teams, be fair, and prioritise employee well-being. We must move from empathy to compassion. Empathy is asking how someone feels; compassion is empathy in action — helping their family, supporting them in tangible ways. This builds loyalty, which is priceless and earned through actions. Trust and loyalty are built when leaders genuinely care and support their teams.

Additionally, integrity should be a given, but passion is essential. Leaders must be passionate about their work, willing to stick with it through tough times, and fully invested — not just financially but emotionally. Just as we protect our family name, we should protect and invest in our company's reputation. Loyalty should be a two-way street, making employees feel wanted and respected.

You've emphasised the importance of building relationships and networks for leaders. Can you elaborate on that?

A network is one of the most valuable assets as you advance in an organisation. Building genuine, not merely transactional, relationships is essential. Unfortunately, many fall into the trap of reaching out only when they need something. True relationships are built on giving without expecting anything in return.

Throughout my career in consulting, I've learned that nurturing relationships beyond transactions is crucial. For example, a long-standing client followed me from Arthur Andersen to KPMG, trusting me personally, not just the firm. This trust required consistent effort and genuine care.

It's important to build deep relationships where people are willing to go the extra mile for you. I advise junior professionals to cultivate relationships with their peers, as those individuals will eventually rise to senior positions, becoming invaluable connections later in your career.

Additionally, maintain relationships at all levels within your organisation. I made the mistake of not cultivating relationships with the second and third in command, relying solely on the top person. When that person left, I was at a disadvantage.

Networking is about giving without expecting anything in return. At a senior level, your network becomes a significant asset. Employers value your ability to bring in business and make connections. I always ask people, does your 'net work' for you? It's important for you to invest in it consistently. ◀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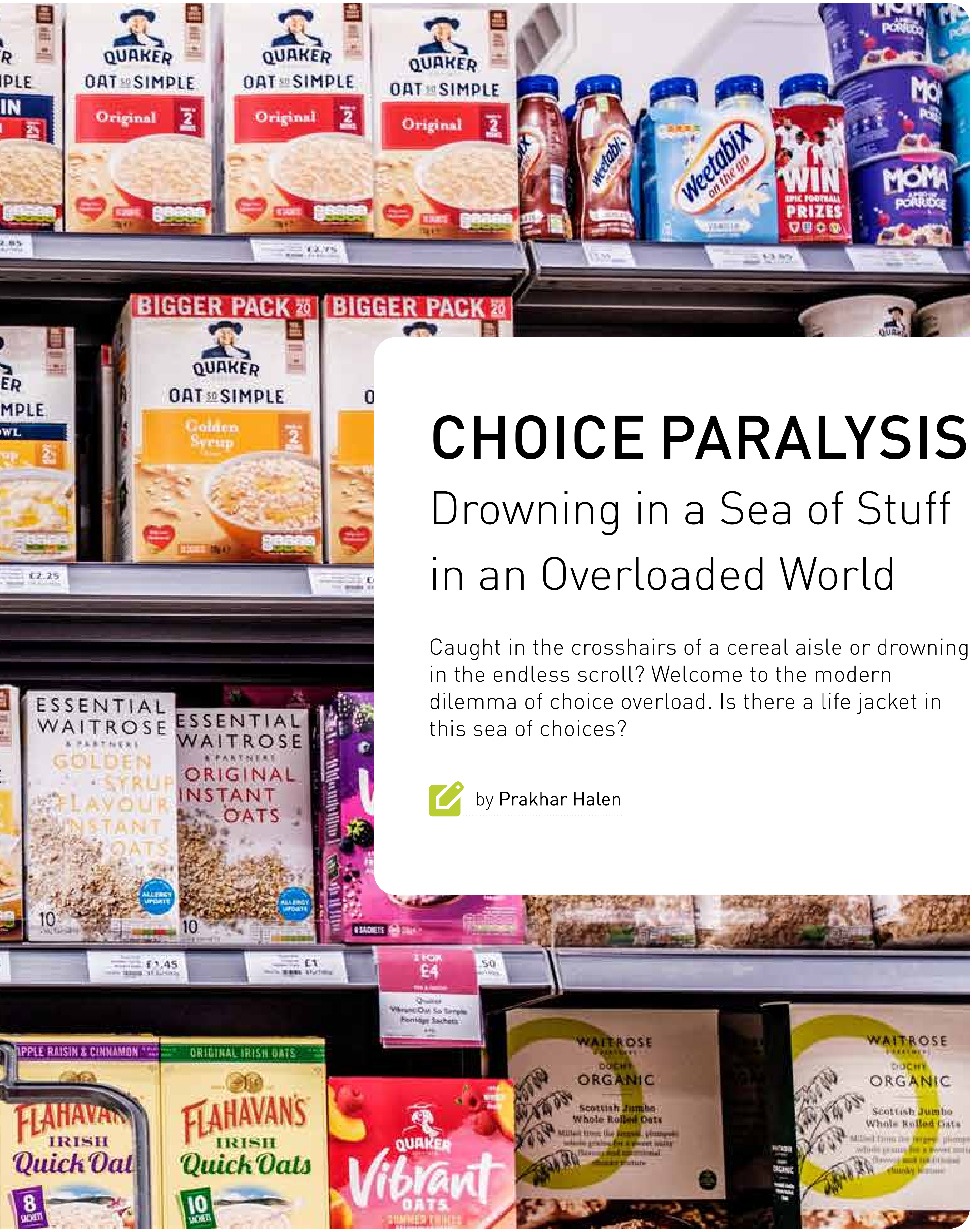


CHOICE PARALYSIS

Drowning in a Sea of Stuff in an Overloaded World

Caught in the crosshairs of a cereal aisle or drowning in the endless scroll? Welcome to the modern dilemma of choice overload. Is there a life jacket in this sea of choices?

by Prakhar Halen

The constant pressure to 'keep up' with the Joneses and their ever-growing piles of 'stuff' breeds not only unhappiness but also a sense of purchase dissonance

Imagine walking into a grocery store, not with anticipation, but with a creeping sense of dread. Walls of cereal boxes assault your vision, each boasting of its superior taste, nutritional prowess, or cartoon mascot antics. Suddenly, the simple task of choosing breakfast morphs into a mental wrestling match.

Should you stick with the sugary childhood favourite, opt for the health-conscious option promising "natural ingredients", or succumb to the lure of the free toy offered by the brightly coloured mascot? Panic sets in. What if you choose wrong? Will regret gnaw at you with every bite? This, my friends, is the face of *decision overload,* a modern-day affliction born from the very abundance we're supposed to celebrate.

The Burden of Excess

Choices, choices everywhere! From the daunting maze of career paths to the never-ending stream of potential partners on dating apps, our lives are a constant bombardment of "either/or" propositions. Every decision, no matter how seemingly trivial, chips away at our mental reserves. We analyse, compare, overthink, until we're left paralysed by indecision, settling for whatever grabs our attention first — not always the best choice for our well-being or values.

But the problem goes beyond the mere inconvenience of cereal aisle anxiety. We live in a society that screams "more is better", bombarding us with images of picture-perfect lives curated around the latest gadgets, the trendiest clothes, the most exotic vacations.

These images paint a seductive picture of happiness, whispering that fulfilment lies in acquiring the next "must-have" item. This relentless pursuit creates a gnawing emptiness, a feeling that no matter how much we buy, the void remains unfilled. We're left dissatisfied, overwhelmed, and yes, even more susceptible to decision overload.

The constant pressure to "keep up" with the Joneses and their ever-growing piles of "stuff" breeds not only unhappiness but also a sense of purchase dissonance. We buy things impulsively, swayed by advertising or social media trends, only to later question our choices and experience regret. Did we really need that expensive gadget? Would we have been happier spending the money on an experience with loved ones? This nagging doubt undermines the joy of our purchases, poisoning the well of our consumer experience.

Finding Balance Amidst Abundance

However, amidst this deluge of choices, there glimmers hope. The antidote lies in mindful consumption, a conscious shift away from impulse buys and trend-driven splurges towards choices aligned with our values and genuine needs. This requires introspection, asking ourselves: What truly brings me joy and fulfilment? What experiences enrich my life? By aligning our purchases with our core values, we can escape the hamster wheel of endless acquisition and cultivate a sense of contentment independent of material possessions.

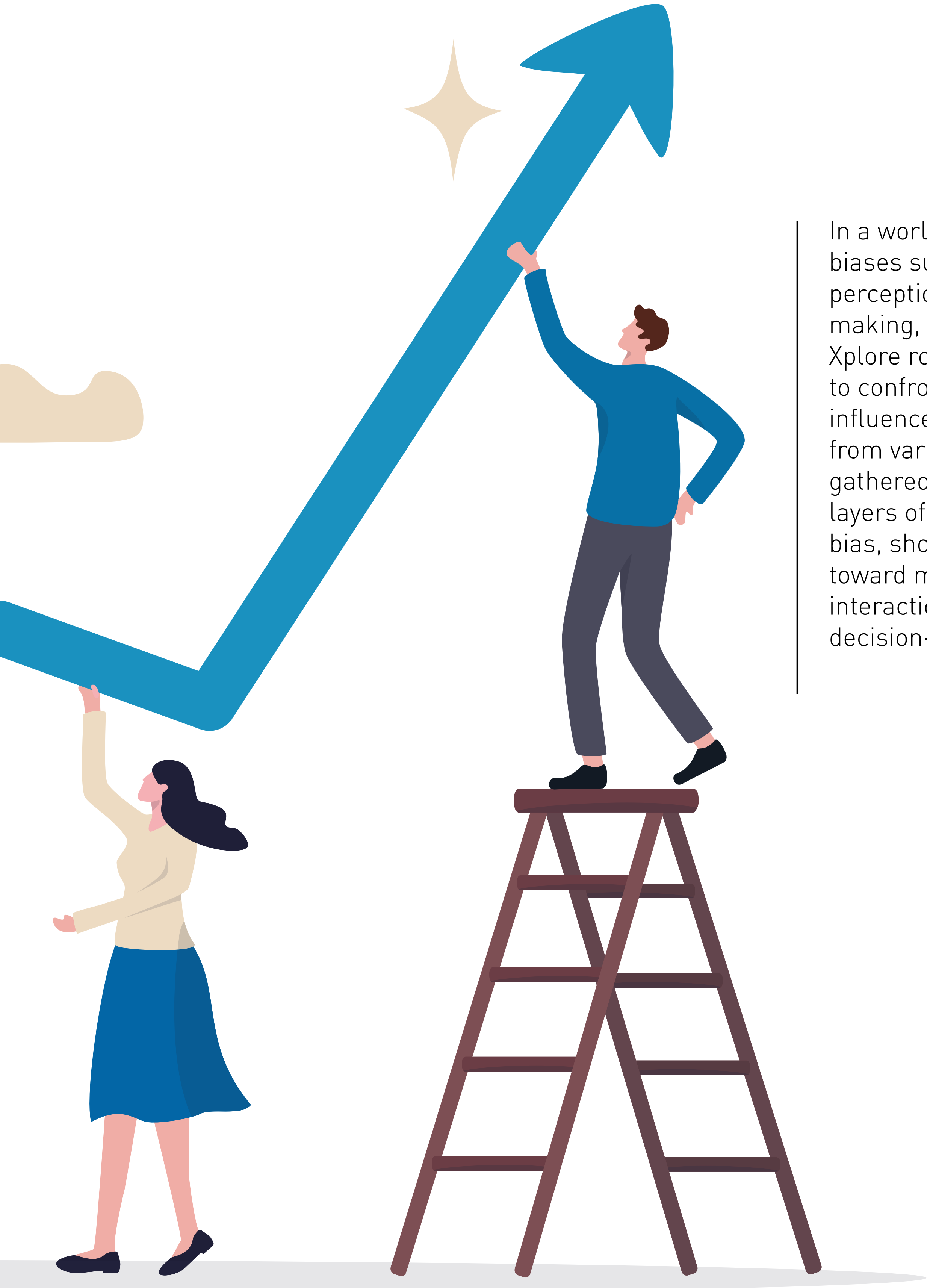
Simplifying our lives further enhances this journey. By decluttering our physical and digital spaces, prioritising experiences over things, and embracing the joy of "less is more", we free ourselves from the shackles of decision overload. The time previously spent agonising over endless possibilities is repurposed for activities that nourish our souls and connect us with what truly matters.

Navigating the labyrinth of consumer culture in a world of overabundance is no easy feat. But by understanding the pitfalls of decision overload, embracing mindful consumption, and prioritising values over fleeting desires, we can reclaim control of our choices and find true fulfilment amidst the deluge. Remember, happiness is not found in the abundance of options, but in the clarity of our choices and the intentionality with which we live our lives. So, step off the treadmill of consumerism, breathe deeply, and choose to live a life filled with experiences, not just possessions. The world will thank you, and so will your sanity (and your wallet!).

The antidote lies in mindful consumption, a conscious shift away from impulse buys and trend-driven splurges towards choices aligned with our values and genuine needs

Prakhar Halen
is a second-year PGD (BM) student at XLRI, Jamshedpur

CHALLENGING BIASES: UNLEARNING WHAT WE THINK WE KNOW

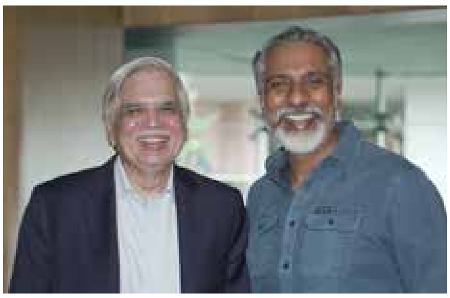


In a world where hidden biases subtly shape both perception and decision-making, the recently held Xplore roundtable set out to confront these unseen influences. Leaders from various industries gathered to peel back layers of unconscious bias, showcasing paths toward more enlightened interactions and decision-making.

In the majestic assembly of forward-thinking ideas, the latest Xplore roundtable unfolded as a captivating symphony of minds in the city of Bengaluru. Leaders across various fields gathered to discuss, dismantle and rebuild the frameworks of understanding that govern our professional and personal lives. At this vibrant crucible of ideas, the challenge was to explore beyond what is and reimagine what could be.

Challenging Biases in Thought and Action

This pivotal session delved into unconscious biases that subtly influence decisions and behaviors. Through



introspective dialogue and shared experiences, leaders offered insights on how to recognize, confront, and overcome these hidden prejudices to enhance decision-making and foster more meaningful interactions.

Economic Empowerment Through Financial Literacy

Delving into the transformative power of financial literacy, the session illuminated its profound impact on community empowerment and social change. Leaders shared compelling case studies and debated robust strategies to dismantle educational barriers, crafting a visionary path forward.

The Reality of Zero Waste Living

The conversation shifted to sustainable practices, focusing on the feasibility and real-world application of zero waste lifestyles. Through a critical examination of challenges and benefits, the session provided a grounded yet optimistic outlook on environmental sustainability.

Mastering the Art of Disagreement

A deep dive into the art of constructive dissent revealed how challenging authority can lead to significant professional development and innovation.

Through anecdotes and reflections, leaders illustrated how embracing conflict can drive change and foster a culture of open dialogue and growth.

Each segment of the roundtable, rich in depth and broad in scope, underscored the gathering's commitment to challenging the status quo and fostering an environment of progressive thought leadership. As we continue to explore these pivotal themes, join us in this journey of transformation and enlightenment, where each discussion holds the potential to reshape our collective future.

Attendees: **Anant Gupta**, Google Cloud; **Aparnesh Singh**, SUN Mobility; **Bharat Kumar**, Sabre; **Kumar Ayashkanta**, Wipro; **Manisha Agarwal**, PUMA; **Meenakshi Priyam**, Udaan; **Narayanan Nair**; **Nitisha Kundu**, Nononets; **Richard Rekhy**, KPMG; **Shubhayu Sengupta**, Gloplax; **Soma Pandey**; **Veerabadhra Rao**, Safran Group

Are EVs the Ultimate Green Solution?

While EVs reduce tailpipe emissions, their energy-intensive production and reliance on non-renewable energy sources highlight the need for comprehensive sustainable transportation policies

by Varun Malik

Electric vehicles (EVs) have been widely promoted as a viable short-term solution to mitigate the climate crisis, offering a potential pathway to reduce reliance on fossil fuels and decrease greenhouse gas emissions from the transportation sector. However, while EVs present certain advantages, they are not a panacea and come with their own set of significant environmental challenges. Without comprehensive and effective policies, EVs may pose environmental risks comparable to those of internal combustion engine (ICE) vehicles.

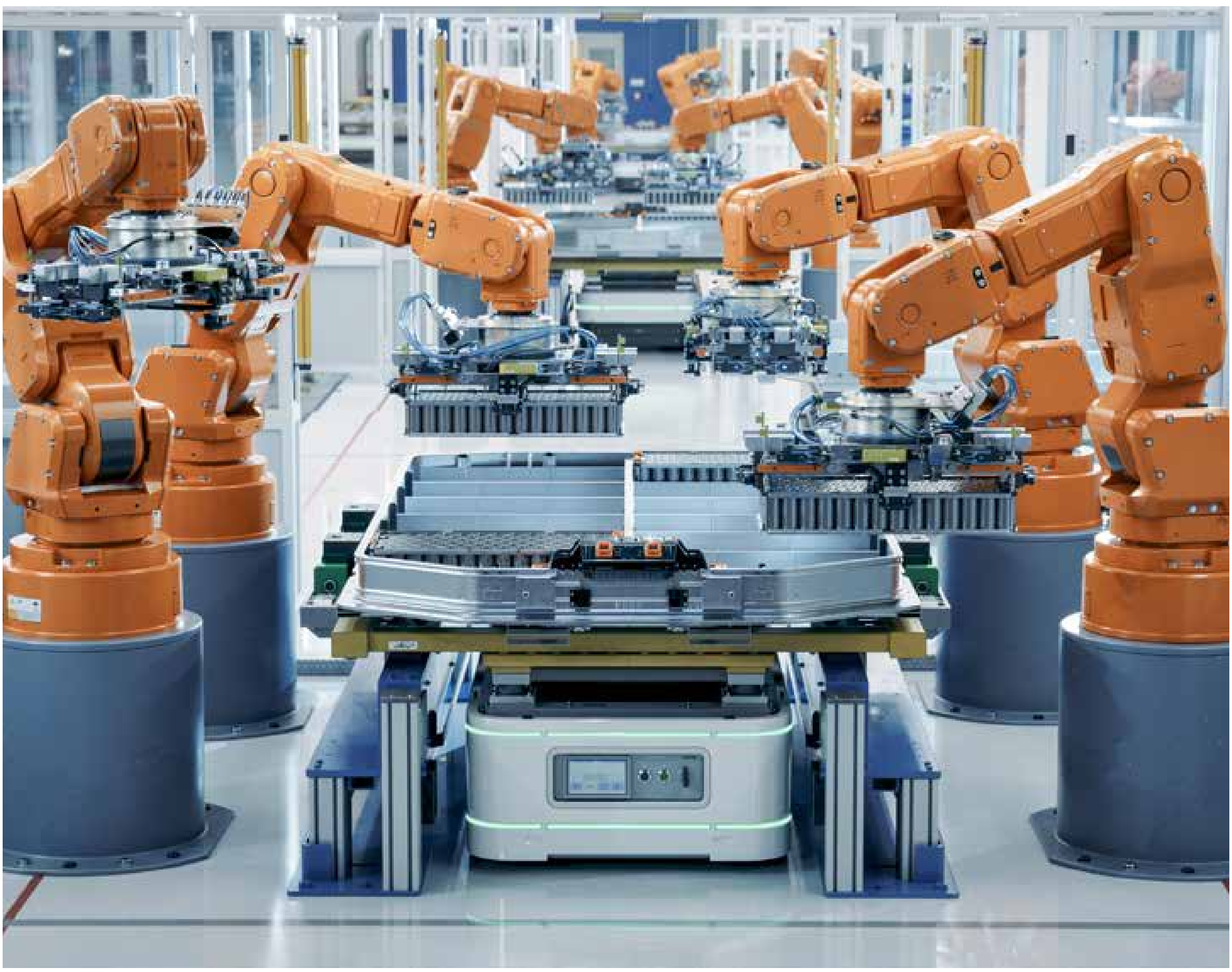
One of the primary environmental concerns associated with EVs is the mining of minerals used in their batteries. The extraction of lithium, cobalt, and nickel can lead to significant ecological destruction, including habitat loss and water pollution.

For instance, lithium mining in South America's Lithium Triangle has been linked to the depletion of water resources in one of the driest regions on Earth, affecting local communities and ecosystems (Vinceti et al, 2020). Similarly, cobalt mining in the Democratic Republic of Congo has raised serious ethical and environmental concerns due to unregulated mining practices and their impact on local environments and communities (Amnesty International, 2016).

Beyond Tailpipe Emissions

The environmental footprint of EVs is further compounded by their components' transportation and manufacturing processes. Emissions from these stages are often not included in an EV's overall environmental impact

A study indicates EV production can generate up to 60 per cent more greenhouse gas emissions than conventional vehicles due to energy-intensive battery manufacturing



assessment. A study by TR Hawkins and colleagues (2013) highlights that the production of EVs can generate up to 60 per cent more greenhouse gas emissions than conventional vehicles due to the energy-intensive processes involved in battery manufacturing. Additionally, EVs tend to be heavier than their ICE counterparts, which leads to increased tyre wear and tear, resulting in higher particulate pollution from tyre dust. This type of pollution has been shown to contribute to air quality degradation and associated health risks (Panko et al, 2013).

In regions where electricity is predominantly generated from non-renewable fossil fuels, the environmental benefits of EVs are further diminished. In such contexts, the emissions are merely shifted from the vehicle's tailpipe to the power plant. For instance, in countries heavily reliant on coal for electricity, the overall carbon footprint of EVs can rival that of ICE vehicles (Michalek et al, 2011).

Therefore, while EVs are a critical step towards reducing reliance on fossil fuels, they should not be viewed as the ultimate solution for sustainable transportation. A comprehensive paradigm shift in urban planning and transportation policy is essential. This shift must encompass the redesign of urban spaces to reduce car dependency, the promotion of public transportation, and the development of robust policies that support sustainable practices across all sectors.

Rethinking Urban Mobility

Public transportation systems need significant investment and innovation to provide a viable alternative to personal vehicle use. Cities that prioritise public transit, cycling, and pedestrian infrastructure can significantly reduce their carbon footprint and improve the quality of urban life. For example, Copenhagen's extensive cycling

In regions where electricity is predominantly generated from non-renewable fossil fuels, the environmental benefits of EVs are further diminished

> **To achieve true sustainability, a paradigm shift in urban design and transportation policies is imperative**

infrastructure has led to higher rates of cycling and lower carbon emissions (Gössling, 2013).

Furthermore, modern EV designs, such as the Tesla Cybertruck, raise safety concerns due to their increased weight and power. Heavier vehicles not only consume more resources but also pose greater risks in traffic accidents. A study by Anderson and Anderson (2010) on vehicle safety indicates that the mass of a vehicle can significantly affect the severity of accidents, often putting other road users at greater risk. Therefore, the focus on personal transportation should shift away from merely increasing vehicle power and speed towards prioritising safety and sustainability.

In conclusion, while EVs offer a promising short-term solution to reduce greenhouse gas emissions from the transportation sector, they are not without significant environmental challenges. To achieve true sustainability, a paradigm shift in urban design and transportation policies is imperative. This holistic approach should prioritise public transportation, reduce car dependency, and ensure that the transition to EVs is supported by clean energy sources and sustainable practices. Only through such comprehensive measures can we hope to address the climate crisis effectively and create a sustainable future for all.

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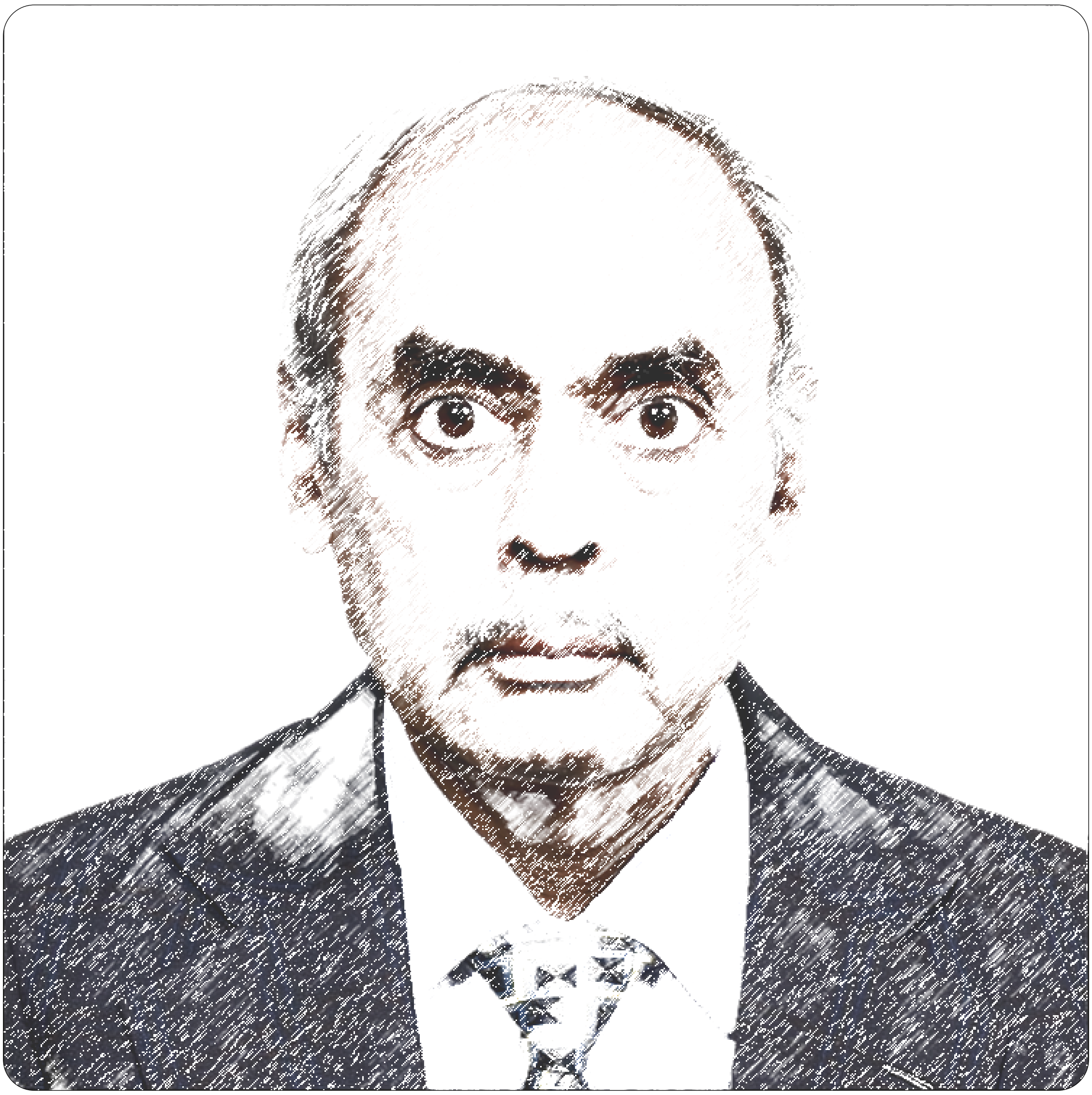
CEO LOUNGE

“NEVER FORGET THE BASICS. THE CORE PRINCIPLES OF MARKETING REMAIN UNCHANGED”



Meet **Pingali Venugopal**, Professor of Marketing at XLRI, Jamshedpur, with over 40 years of experience in academia and industry. In a conversation with *Sukanya Chatterjee*, he discusses refraining from Western-centric case studies, advocating for contextually relevant teaching, and shares insights on rural marketing, ethics, and sustainable consumption. His contributions span teaching, consulting, and influencing Indian agricultural policy.

Could you tell us about your early life and the influences that shaped your interest in marketing, particularly in the Indian context?
Actually, I wouldn't say something specifically shaped my interest in marketing. It just happened. Unlike your generation, we didn't have much information about career options. Management wasn't a major career option in the '70s. When I joined graduation and then MBA in 1978, people suggested applying for management courses, and that's how it happened. At that time, it was only A, B, and C (referring to IIMs). I applied to A and B, not C, because C was more technical. A was known for marketing, and that's how I ended up in marketing. It wasn't pre-planned; it was more about joining the dots.

Why did you focus on marketing in the Indian context?
That realisation came later. IIM Ahmedabad is known for its case method, largely using Harvard cases. However, I never liked the concept of using Harvard cases because understanding the US context was challenging, and it wasn't relatable to the Indian context. Many concepts were copied without considering if they were suitable for India. Over time, I felt the need to create something more relevant to India. I started developing cases that were short and expected people to relate to the situation rather than providing the entire context, like Harvard cases.

What are the most significant emerging trends in rural marketing today, and how do they compare to urban markets?
A common misunderstanding about rural India is that it's entirely about poor and illiterate people. However, rural areas have very rich people too. We need to understand where the purchase and consumption happen. Often, consumption happens in villages, but purchases are made in towns. Strategies like Chota Coke and Chota Pepsi, initially intended for rural areas, ended up being sold in urban areas. Understanding rural segmentation and consumer behaviour is crucial. Rural people, influenced by urban interactions, often replicate urban behaviour. Their purchasing decisions vary between being quality-conscious in agri-inputs and price-conscious in consumer goods.

How have recent government policies in India, such as the Digital India initiative and rural development schemes, impacted rural marketing strategies?
The impact is still limited. Infrastructure and awareness have improved, but the extent is not very high. For instance, smartphones and call centres help with agriculture information. Health services have improved through video consultations. However, these advancements are still in pockets and not widespread. Government policies like direct subsidies to farmers through bank accounts linked to Aadhaar have been beneficial, but there's still a long way to go.

How can marketing be used as a tool for social good in rural areas beyond just driving sales and profits?
Marketing's role is to communicate ideas. While marketing often promotes consumerism, it can also reduce unnecessary consumption and aspirations that lead to wasteful spending. By focusing on functional needs rather than emotional desires, marketing can encourage responsible consumption. For instance, promoting generic medicines focuses on functional benefits rather than brand value.

> **I didn't favour using Harvard cases due to their unrelatable US-centric context. I created concise, relatable cases tailored for the Indian context**

Companies should educate consumers about responsible consumption and be transparent about the negatives of their products

What are the most pressing ethical issues in marketing today, particularly in developing markets like India? How do you advise your students and industry to navigate these issues responsibly?
One core issue is applying western standards to developing markets. The focus on short-term profits leads to pushing products without considering long-term consequences. Companies should educate consumers about responsible consumption and be transparent about the negatives of their products. Ethics in marketing should emphasise a long-term perspective over short-term gains.

What drives your passion for teaching and research? How do you keep your enthusiasm alive after so many years?
Teaching has been a fulfilling journey. After working in industry for 10 years, I pursued a PhD. My passion grew from the need to create something relevant for India. I never liked teaching from existing textbooks, as they didn't cater to the Indian context. Developing concepts and testing them with students and in management development programmes (MDPs) has kept me engaged. The feedback and questions from students have been instrumental in refining my ideas.

You have authored several influential books on marketing. Could you describe your writing process and how you choose the topics and cases for your books?
My writing process begins with conceptualisation, often during my morning walks. I test these concepts in classes and refine them based on feedback. The cases and topics are developed through interactions with students and industry professionals. My books are dedicated to my students, as their questions and feedback have significantly contributed to the development of these concepts.

Can you share a memorable experience from your fieldwork or classroom

> **My books are dedicated to my students, as their questions and feedback have significantly contributed to the development of these concepts**

that has impacted your perspective on marketing?
There have been instances of 100 per cent rejection in the classroom, which initially dejected me but later drove me to question and refine my concepts. These experiences helped me understand the importance of continually improving and adapting my teaching methods. Interactions with salespeople during my industry years also provided valuable insights for my books on sales and distribution.

In your book *Sales and Distribution Management: An Indian Perspective*, you discuss managing distribution networks in India. How do you balance traditional distribution methods with the rise of e-commerce and digital channels?
I still support traditional brick-and-mortar methods. E-commerce is growing, but traditional distribution remains crucial, especially for large companies. Traditional channels provide significant reach and bargaining power. While e-commerce offers convenience, it requires substantial margins and platform fees. Supporting local businesses helps prevent monopolies and ensures broader market coverage.

What advice would you give to a marketing enthusiast who wants to pursue a career in marketing?
Never forget the basics. Amidst the excitement of digital and AI advancements, the core principles of marketing remain unchanged. Understanding the consumer is fundamental. Building and sustaining a market requires a strong foundation in basic concepts. As long as you remember the basics, you'll have a solid foundation to build upon.

QUICK HITS, LONG MISSES

Short-Form Culture's Toll on Effort, Relationships, and Resilience

In a world of endless swipes and fleeting thrills, discover how our craving for instant rewards undermines meaningful relationships, personal growth, and mental resilience

by Tushar Singh

While having lunch today — a bowl of pulse (not very tasty, mind you) — it struck me how easy it is to avoid getting fit. Wait, hear me out. I know it's no great discovery, but seriously, how easy is it to skip regular workouts, neglect a proper diet, and lie in bed doing nothing? It's not that people don't want to get fit; if you offered a pill that genuinely worked, 99.99 per cent would take it. Where am I going with this? It's all about effort and reward.

From TikTok, Instagram Reels, YouTube Shorts to brief case studies on LinkedIn, short-form content is everywhere. Have you ever wondered why it's growing so much? It's simple: your brain loves it. The dopamine release you'd get from hard work (like working out) comes instantly in less than 30 seconds — this is your magic pill. And what's even better? You keep getting endless new content every 30 seconds or less.

The result? With this reduced attention span, our generation wants everything quickly, without effort — the worst possible combination: results without effort.

Fast Gains, Lasting Pains

This shift has consequences beyond the screen, seeping into our interpersonal relationships. The immediacy of short-form content has subtly infiltrated our approach to connections. In an era of quick swipes and instant matches, the patience and effort required for deep, meaningful relationships are endangered. The foundation of enduring connections — nurtured over time, through shared experiences and genuine effort — is eroding, replaced by the fleeting satisfaction of endless scrolling.

The impact extends to our professional lives. The allure of a new job fades quickly when the initial excitement wanes. In a world conditioned for immediate rewards, the inclination to stick with a challenging job and invest in growth diminishes. Constant job hopping in pursuit of instant satisfaction becomes a pattern, hindering professional development and fulfilment. Data from labour market analytics firms indicate a steady increase in job turnover rates,

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with employees staying in a position for an average of 2.3 years in 2023, down from 3.8 years in 2000. The gig economy, characterised by short-term, project-based employment, has witnessed exponential growth, signifying a shift towards quick, transactional work relationships.

Data substantiates these observations. Studies reveal that the average attention span has dwindled from 12 seconds in 2000 to just 8 seconds in 2023. Concurrently, the surge in job turnover rates and the rise of 'ghosting' in personal relationships underscore a growing discomfort with commitment and sustained effort. No work, instant results, and constant change. See how our brains are getting rewired?

The Mental Toll

Our mental health is also suffering since the real world is no 30-second reel. It's quite the opposite, and the ability to deal with this reality is also getting lost. Psychological studies on instant gratification and its impact on mental health have demonstrated a link between seeking immediate rewards and higher levels of stress and anxiety.

As our brains become accustomed to quick fixes, the ability to persevere in the face of challenges diminishes. Surveys conducted by mental health organisations reveal a decline in self-reported resilience levels among individuals who predominantly engage with quick-fix content, indicating a potential link between instant gratification and emotional well-being. The cultivation of resilience, a trait crucial for personal and professional success, takes a back seat to the allure of instant rewards.

In this landscape of truncated attention spans and fleeting pleasures, the onus is on us to recognise the subtle erosion of depth in our experiences. Balancing the convenience of short-form content with a commitment to enduring efforts in our pursuits and relationships may well be the key to preserving the richness of our emotional lives in an age dominated by the pursuit of the next quick thrill.

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CEO LOUNGE

“FOCUS ON OUTCOMES, NOT HOURS, FOR A TRUSTING, PRODUCTIVE WORK ENVIRONMENT”

In an insightful interview with *Arpita Choudhury,* **Animesh Kumar**, President, HR & Transformation at Zee Entertainment Enterprises, delves into the complexities of the modern workforce. Leading Zee's digital transformation and promoting workplace inclusivity, Kumar emphasises the importance of flexibility and rejuvenation over the constant grind of excessive work hours. He argues that by focusing on outcomes rather than time spent, organisations can create a more trusting and productive work environment. Kumar addresses the challenges of hybrid work, explores the impact of AI on jobs, and offers innovative HR strategies for managing a gig-based workforce. His candid insights provide a nuanced perspective on fostering a balanced, productive, and inclusive workplace.

In a country like India where 60-plus hour work weeks have become commonplace, do we need to step back to evaluate where this is leading us? Can we stop equating this constant hustle culture with productivity, and foster practices that improve employee well-being and creative thinking?

This question addresses multiple levels of complexity. It's important to recognise that India is not homogenous; it encompasses individuals at the forefront of innovation and creativity alongside a significant population in hourly and daily-wage roles. Therefore, a one-size-fits-all solution isn't feasible. What applies to a local kirana shop worker differs vastly from those in large corporate settings.

For large corporate setups, a significant challenge lies in aligning our social aspirations with more developed Western markets while our economic development lags behind. India faces significant income inequality and a surplus of labour — we have more workers than we can employ — limiting our capacity to support policies like unemployment benefits and shorter work weeks seen in Western economies. Emulating Western work styles without considering our unique circumstances may not be appropriate.

China's success, for example, stems from its intense competition, driving innovation and leadership in AI, e-commerce, and robotics. This wasn't achieved by adhering to 40-hour work weeks. Jack Ma even advocates for the 9-9-6 culture — working 9 am to 9 pm, six days a week. It's unfortunate that we often compare ourselves to Europe, overlooking other regions like North America, China, Japan, and other major Eastern economies. In the US, for instance, young investment bankers typically work 15-hour days. Therefore, comparisons with European countries are unfair and misplaced, considering our economic trajectory.

However, the human factor is crucial in a knowledge economy where our primary assets are our minds. Adequate rest is essential for optimal performance, and individuals rejuvenate differently — some through sports, others through leisure activities like watching movies. Thus, rather than enforcing a blanket policy like a 35-hour work week, which may be impractical, we should promote personalised rejuvenation and flexibility. Some weeks may demand 80-hour commitments, balanced by lighter, say, 30-hour weeks.

The key challenge for companies lies in fostering flexibility and equipping managers to support it effectively. Frontline managers play pivotal roles as force multipliers, risk mitigators, motivators, and communicators. Developing a skilled cadre of managers allows organisations to adopt personalised, flexible approaches over rigid policies. This is how I would address the debate sparked by Narayan Murthy's statement on 80-hour work weeks.

There's a growing gap between progressive and traditional work styles. In your opinion, what strategy should leaders adopt to bridge the gap between generations to create a more inclusive workplace?

This is a question we're currently grappling with, and I don't think there's a definitive answer yet. Leaders, companies, and managers, who are generally over 40, often find themselves managing employees who are around 25-30. This generational divide creates differing perspectives on work, workplace dynamics, and workforce expectations, leading to regular chaos.

I don't have a one-size-fits-all solution, but in my experience, two strategies have proven effective. Drawing from my personal experience, I've seen that providing context to younger employees is crucial. For instance, just this week, we were delivering a major project and needed additional work over the weekend. Explaining the importance and impact of this work helped gain commitment from the team. When people understand the "why" behind a task, they're more likely to engage and dedicate themselves to it. Viktor Frankl, one of my favourite authors, said, "If you give a man a why, he can survive almost any how." This principle holds true in the workplace.

Moreover, I encourage my managers to transition from being mere directive-givers to becoming influencers. Rather than simply issuing commands, they should provide context, outline the goals, and allow the team to discover their own methods to achieve these goals. This approach fosters greater commitment and engagement, especially among younger employees who may not conform to traditional 9-to-5 work hours but contribute significantly in their own flexible ways.

Of course, there are times when giving direct orders is necessary, particularly during critical deadlines. However, I believe that about 80 per cent of the time, leaders should aim to influence and engage their teams, while the remaining 20 per cent can be reserved for more directive management. This balanced approach helps bridge the generational gap and creates a more inclusive and productive workplace.

With the rise of remote and hybrid work models, how do we maintain team cohesion and ensure collaboration?

With great difficulty (chuckles). It is certainly challenging to maintain team cohesion and collaboration in the era of remote and hybrid work. Pre-Covid, we relied heavily on the emotional and relational bonds built through daily in-person interactions. These connections were vital for seamless teamwork and collaboration, and we have been drawing on this "emotional bank" ever since remote work began.

Now, as we face an increasing demand for remote work, many organisations are pushing for a hybrid model, often suggesting three days a week in the office. The reason is simple: collaboration is essential to success. None of us work in isolation; our tasks are interconnected. Think of it like a production line where each person has a role in moving the process forward. In this scenario, you need to account for the imperfections and nuances of human interaction. Sometimes, you need to stretch a bit to help a colleague, or hold onto your task a little longer to ensure a smooth handover. This flexibility stems from the relationships and mutual care among team members, which only come with in-person interactions.

To foster these relationships, we need to build and maintain our "emotional banks" within the organisation. While hybrid work is excellent for transactional tasks, it falls short in nurturing relationships and fostering creative collaboration for ideation purposes. You simply cannot get that from staring at a screen. You need physical presence and spontaneous interactions to drive innovation. We are not machines; we're

Instead of mandating a 35-hour work week, advocate for personalised rejuvenation and flexibility, accommodating heavier workloads with lighter weeks as needed

I urge managers to evolve from directive-givers to influencers. Rather than issuing commands, provide context, outline the goals, and allow the team to discover their own methods to achieve goals

human beings who thrive on diverse stimuli and inputs, which are best received in a shared physical space. In my experience, certain activities are well-suited to remote work, while others benefit significantly from in-person collaboration. Finding the right balance is key.

Additionally, it's important to note that the debate around hybrid work has been disproportionately focused on technology workers. This perspective overlooks the broader workforce, including retail employees, delivery personnel, and others whose roles inherently require physical presence.

For hybrid work to be effective, we must recognise that it involves more than just technology-based tasks. It requires a thoughtful approach to determining which activities can be done remotely and which require office presence to build relationships and networks. By striking this balance, we can maintain team cohesion and ensure effective collaboration in a hybrid work environment.

The work from home policy has indeed benefited technology workers, but jobs that require physical presence, such as retail sales, delivery personnel, and manufacturing shopfloor positions, face the risk of being replaced by automation. What are your thoughts on this issue, and how can we mitigate the impact on these workers?

We are indeed heading towards a future where automation and AI will replace many manual labour jobs. This presents a significant social challenge because, historically, new technological advancements have always created new jobs. However, the crux of the issue lies in the mismatch between those who lose their jobs and those who gain new ones.

The last time we saw a similar shift was during the computerisation wave in India. The advent of computers led to job losses in certain sectors, but overall operational efficiency improved and new jobs were created. However, the individuals who lost their jobs were not the same as those who gained new employment opportunities. This discrepancy is likely to be repeated with AI and automation. When manual, labour-intensive jobs are replaced with automation, the affected workers face an uncertain future.

Reskilling these workers is crucial, but it is not a quick fix. There needs to be a robust strategy for social support and training programmes to help them transition into new roles. While new jobs will emerge in fields like eldercare services, especially in countries with aging populations, India may be able to tap into this market. With its demographic dividend, India has opportunities in emerging sectors. However, on a macro level, automation will undoubtedly bring about a new set of challenges.

As AI becomes increasingly integrated into our workplaces, what strategies should HR employ to ensure that essential human skills, such as empathy, creativity, and strategic thinking, remain central to organisational development?

We are investing extensively in training programmes to help managers become better at their roles. This includes developing essential soft skills such as empathy and effective communication, which are crucial for managing people effectively. Organisations need to invest disproportionately in these areas to ensure that these human-centric skills are prioritised.

Additionally, while it's not an immediate concern, we must acknowledge the future scenario where bots and humans will work together. Preparing for this future will involve developing strategies for effective collaboration between AI and human employees. However, this is more of a long-term consideration. Our current focus remains on enhancing human skills to ensure they remain central to organisational development.

In the era of remote work, there has been a rise in the use of employee surveillance tools. What does the need for continuous monitoring suggest about our hiring practices and the quality of talent we attract? How can companies foster a culture of trust instead?

Trust is a complex issue. Some argue that surveillance in the workplace is akin to using baby monitors at home — a tool for peace of mind rather than an indication of mistrust. However, this analogy highlights the difficulty and sensitivity surrounding trust in both personal and professional settings.

A significant aspect of the trust problem lies in how we reward employees. Currently, a large portion of compensation is based on the time employees spend working, a concept rooted in the industrial age. This model assumes that supervisors can directly observe and measure work output. However, in many roles, particularly outside of sales, this time-based approach doesn't align with actual productivity.

In sales, outcomes are the primary focus: the number of units sold matters more than the time spent selling. This outcome-based measurement can be a model for other functions. By designing performance metrics that focus on outcomes rather than time spent, we can foster a culture of trust. Employees would then be evaluated based on their achievements, not their hours worked.

Transitioning to an outcome-driven performance assessment system is challenging and requires significant effort. Each job's performance metrics need to be carefully designed to ensure they accurately reflect productivity and value. Poorly designed metrics can lead to undesirable consequences, such as a decline in customer service quality if employees focus solely on meeting the metric rather than the underlying goal. For example, in a call centre, if the metric is the number of calls handled per hour, employees might rush through calls, compromising customer service. This underscores the importance of thoughtful metric design. The famous case of seatbelts leading to more accidents outside cars highlights how flawed metrics can have unintended consequences.

In conclusion, designing effective outcome-based metrics is a crucial step towards building a culture of trust. By focusing on outcomes rather than time spent, we as organisations can create a more trusting and productive work environment. This shift would involve negotiating fair compensation based on outcomes and ensuring that metrics accurately reflect the desired goals.

As gig and project-based work become more prevalent, what new roles and structures should HR adopt to manage and support a non-traditional workforce?

To effectively manage and support a non-traditional workforce, I believe we should adopt a few key strategies:

Firstly, we should invest extensively in our frontline managers. These managers are pivotal in aggregating individual contributors and building robust capabilities within the organisation. They play a crucial role in personalising culture and managing reputational risks. By strengthening this role, organisations can ensure a more cohesive and engaged workforce.

In sales, outcomes are the primary focus: the number of units sold matters more than the time spent selling. This outcome-based measurement can be a model for other functions

The individuals who lost their jobs (due to technological shifts) were not the same as those who gained new employment opportunities

Secondly, I categorise the workforce into three distinct groups: Stewards, transformers, and transactional workers.

Stewards are committed to the long-term well-being of the organisation. They navigate through ups and downs and are dedicated to the organisation's enduring success. The organisational architecture for stewards should be built to support their long-term engagement and stability.

Transformers are brought in for specific outcomes, typically during periods of significant change or restructuring. These individuals drive transformation projects and are essential when specialised skills are required. Since their expertise is usually needed intermittently, it's cost-effective to engage them as gig workers. Their focus on transformation rather than everyday tasks makes them ideal for short-term, high-impact roles.

Transactional workers handle the day-to-day operations and routine tasks within the organisation. By maintaining a clear distinction between these roles and focusing on the strengths of each group, HR can effectively manage a diverse workforce.

By adopting this approach and building the organisation around these fundamental roles, HR can navigate the complexities of a non-traditional workforce. This strategy not only ensures operational efficiency but also leverages the unique strengths of each type of worker, fostering a dynamic and adaptable organisational structure.

You have done your fair share of work in the social sector. What do you observe are the challenges in attracting talent to not-for-profit and social enterprises, and what strategies can be employed to overcome these challenges? What policy recommendations would you suggest to encourage the growth and development of social entrepreneurship?

The most significant challenge is the sector's inability to offer competitive salaries comparable to those in the for-profit world. This disparity is problematic because achieving success in the social sector is often much harder than in the for-profit sector. We need the best talent to address these challenges effectively.

One way to address this is by reforming the corporate social responsibility (CSR) law. Currently, CSR expenses can include standard operational costs, but there's a need for greater flexibility in how these funds can be utilised to cover the actual costs of delivering social services. This includes investing in the administrative and management expenses of social organisations, which are crucial for their effectiveness.

We also need to better articulate the intrinsic rewards of working in the social sector. Just as people willingly put immense effort into demanding hobbies because of the personal satisfaction they derive, we need to highlight the sense of fulfilment and joy that comes from making a real impact in the community. The work itself can be its own reward, offering a deep sense of purpose and achievement.

Additionally, increasing pay levels in the social sector to be more competitive with the for-profit sector is essential. By offering more competitive compensation and clearly communicating the impactful difference that social sector work can make, we can attract a higher calibre of professionals, which is critical for addressing some of the most pressing social issues.

Further, there is a need for a dedicated body or framework, similar to Nasscom for IT or FICCI for the industry sector, that can represent the interests of the social and not-for-profit sector. Such a body could advocate for policy changes, provide a platform for sharing best practices, and work to elevate the profile of social enterprises within the broader economy.

"Helen, you're the Team Leader, why don't you jump first?"

"I think it's important to note that we really did try hard."

"The main secret of my success is that I'm approachable."

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