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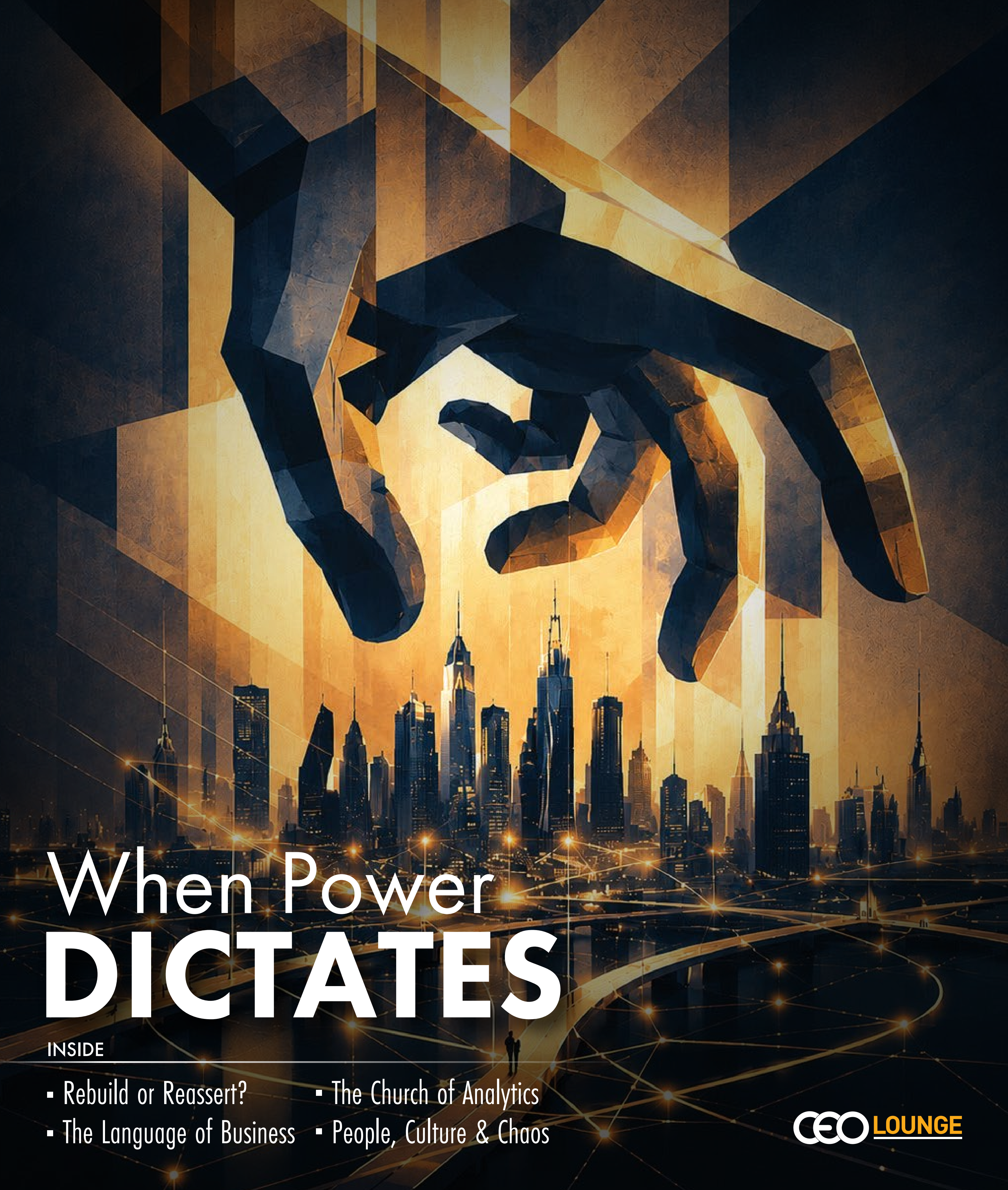

When Power DICTATES

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- The Language of Business
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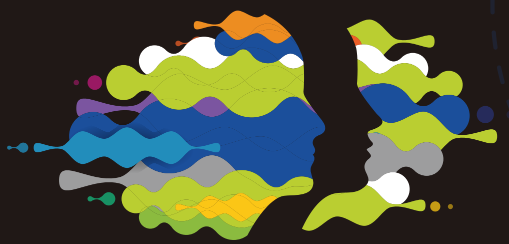

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Technology continues to accelerate decision-making, yet many of the challenges facing organisations remain profoundly human. Judgement, interpretation, trust, and courage continue to influence outcomes in ways that data alone cannot explain.

THERE WAS a time when organisations could rely on structure to create stability.

Processes were defined. Hierarchies were understood. Markets moved at a pace that allowed leaders to observe, interpret, and respond. Today, many of those assumptions are being rewritten in real time.

Across this edition, a recurring theme emerges: the growing gap between what appears stable and what is actually changing beneath the surface.

Consumers are making decisions through lenses that extend beyond price and functionality. Employees are evaluating workplaces through experiences rather than policies. Stakeholders are paying closer attention to intent, consistency, and credibility. In each case, visible outcomes tell only part of the story.

Several articles explore this shift directly. They examine how organisations navigate uncertainty, how leadership shapes trust, and how culture is often influenced by signals that never appear in a formal strategy document. They also raise important questions about voice. Who speaks up? Who stays silent? And what happens when silence becomes easier than participation?

Technology continues to accelerate decision-making, yet many of the challenges facing organisations remain profoundly human. Judgement, interpretation, trust, and courage continue to influence outcomes in ways that data alone cannot explain.

The organisations that thrive in such an environment are rarely those with the most certainty. They are often the ones most willing to question assumptions, surface uncomfortable realities, and adapt without losing clarity of purpose.

This edition reflects that journey through a collection of perspectives that explore what happens when familiar ground begins to shift, and why the ability to navigate ambiguity may become one of the defining capabilities of modern leadership.

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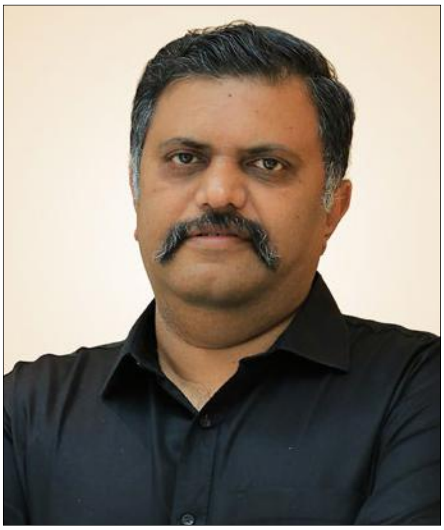

As organisations prepare for an increasingly complex future, success may depend less on controlling every variable and more on understanding the forces that quietly shape behaviour across teams, customers, and communities.

POWER RARELY announces itself.

Sometimes it appears through authority, at times through influence and often through decisions that shape behaviour long before they shape outcomes.

As we reviewed the stories for this edition, one idea surfaced repeatedly across subjects that initially seemed unrelated. Whether discussing leadership, workplaces, consumer behaviour, organisational culture, or markets, the conversation often returned to the question of influence: who shapes decisions, how those decisions are interpreted, and what follows when assumptions remain unchallenged.

Many organisations today operate in environments where certainty is becoming increasingly difficult to sustain. Markets evolve quickly. Expectations shift constantly. Information moves faster than institutions can often process it. In such conditions, leadership is no longer simply about direction. It is increasingly about interpretation.

The articles in this issue explore that reality from multiple angles. They examine why people choose belief over products, why silence inside organisations can become costly, how leadership values influence behaviour, and why understanding different consumer realities requires more than broad demographic categories.

Running through these discussions is a common thread: the recognition that formal systems explain only part of what drives outcomes. Culture, trust, perception, incentives, and unwritten expectations frequently influence decisions just as strongly as strategy and structure.

As organisations prepare for an increasingly complex future, success may depend less on controlling every variable and more on understanding the forces that quietly shape behaviour across teams, customers, and communities.

This edition explores those forces and the questions they continue to raise.

Giridhar Ramachandran

Prof Giridhar Ramachandran
XLRI Jamshedpur

THE MOST important changes rarely arrive with a headline.

They begin as subtle shifts in behaviour. A consumer starts asking different questions. An employee stops offering ideas. A leader notices that agreement has become easier than discussion. Markets continue to move, targets continue to be met, and yet something fundamental begins to change beneath the surface.

This edition is built around those shifts.

Across these pages, you will find conversations about trust, influence, leadership, identity, decision-making, and organisational behaviour. While the subjects vary, they are connected by a broader reality: people are becoming more intentional about the choices they make and the institutions they choose to engage with.

For organisations, this creates both opportunity and responsibility. Success increasingly depends on understanding motivations that cannot always be captured through traditional metrics. The challenge is no longer limited to delivering value. It also involves understanding how value is perceived, communicated, and experienced.

Several stories examine the spaces between policy and behaviour, intention and interpretation, visibility and credibility. Others explore how leaders navigate uncertainty, manage competing expectations, and create environments where participation, accountability, and trust can flourish together.

There is also a growing recognition that complexity is no longer an occasional disruption. It has become a permanent feature of the environment in which organisations operate. The response to that complexity cannot be built through systems alone. It requires judgement, curiosity, adaptability, and the willingness to listen beyond the obvious.

The perspectives gathered in this edition reflect that challenge and the opportunities that emerge when organisations learn to understand what is changing before the numbers reveal it.

Hari Govind Nair

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Editor

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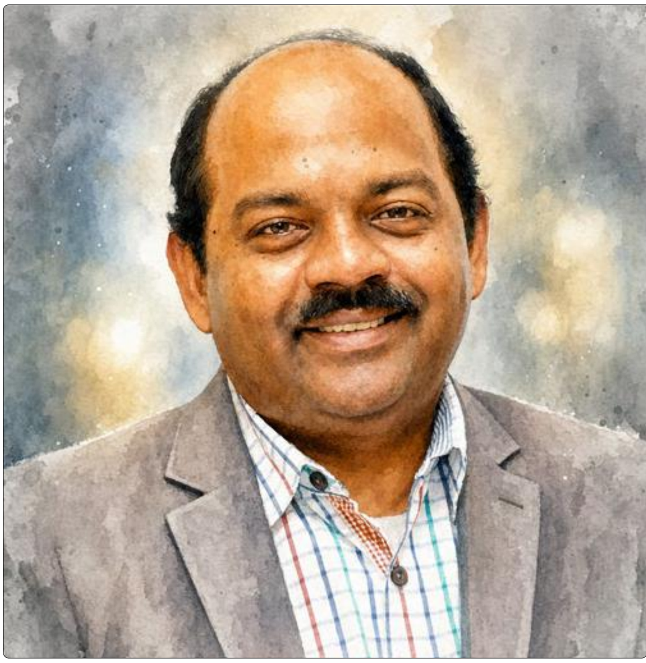
Return-to-Office: Strategy or Power Play?



WHAT'S Inside

Return-to-Office: Strategy or Power Play?

As return-to-office mandates gather pace, a deeper question emerges: are organisations rebuilding collaboration and culture, or reasserting control in the workplace?

Hardik Dhawan

The unexpected emergence of Covid-19 forced all companies and organisations to adopt a work-from-home culture — something no one chose but ultimately had to cope with. However, employees adapted quickly and realised that the absence of a commute to the workplace and greater autonomy made them more productive. The safe assumption was that organisations would have realised this, and that post-pandemic work arrangements would be designed accordingly.

However, a wave of return-to-office mandates emerged, particularly in the finance and technology sectors. Amazon, Goldman Sachs and JPMorgan were among the first organisations to require their employees to be back in the office for most days, if not all. What was more unreasonable was the reason given behind such expectations — collaboration, culture and mentorship.

It would be intellectually dishonest to dismiss in-person work entirely. Certain job roles clearly benefit from working together in an office environment; for example, human resources during the onboarding of new employees. Research from Microsoft's 2023 Work Trend Index found that while remote employees tend to build stronger connections within their immediate teams, they often have weaker ties across departments — a pattern that can limit information flow and hinder cross-functional development. For early-career professionals in particular, proximity to experienced colleagues offers developmental benefits that video calls can only partially replicate.

The issue is not whether being in the office has value. It does, but in the right context.

Control Dressed as Collaboration

Traditional management culture was built on visibility and micro-management. The performance of employees was assessed by how long they were at their desks and what they were doing during working hours. Remote work dismantled that model completely. It required managers to shift their focus from observable effort to outcomes, which demanded more sophisticated management. Many organisations had trouble making that transition. Employees returning to the office seem a familiar model, and the cultural architecture of hierarchy is restored.

Flexibility is no longer an option but has become a baseline expectation for a significant share of the skilled workforce

There is obviously a financial aspect behind it that rarely features in communications. All such organisations have long-term real estate commitments: leases and facilities that remained largely empty through the pandemic years. Repopulating those does not improve productivity, but it does address a visible liability. Research by Ding & Ma (2024) on 500 firms found that return-to-office mandates were more likely to follow poor firm performance.

Who Actually Pays?

Employees who worked comfortably from home — such as working parents and people with longer commutes — faced a burden when flexibility was taken away. A 2023 Gallup survey found that fewer than one in four employees strongly agreed that their leadership made decisions with their wellbeing in mind, a trust deficit that inflexible, top-down mandates tend to deepen rather than resolve.

On the other hand, companies such as Spotify, Airbnb and Atlassian maintained their commitment to flexibility — not as an employee concession, but as a deliberate strategic decision about how to attract and retain top talent. Such approaches acknowledge what the evidence supports: that flexibility is no longer an option but has become a baseline expectation for a significant share of the skilled workforce. Organisations working against it will struggle to compete for talent over time.

None of this suggests that offices are obsolete. The strongest organisations will be those that are intentional about when and why they bring people together, rather than deciding where they sit on a Tuesday. Where mandates are evidence-based, role-specific and developed with employee input, they can be legitimate. Where they are issued without that grounding — as a reassertion of control, a response to underperformance, or a defence of institutional hierarchy — they represent a failure of leadership disguised as policy.

Hardik Dhawan
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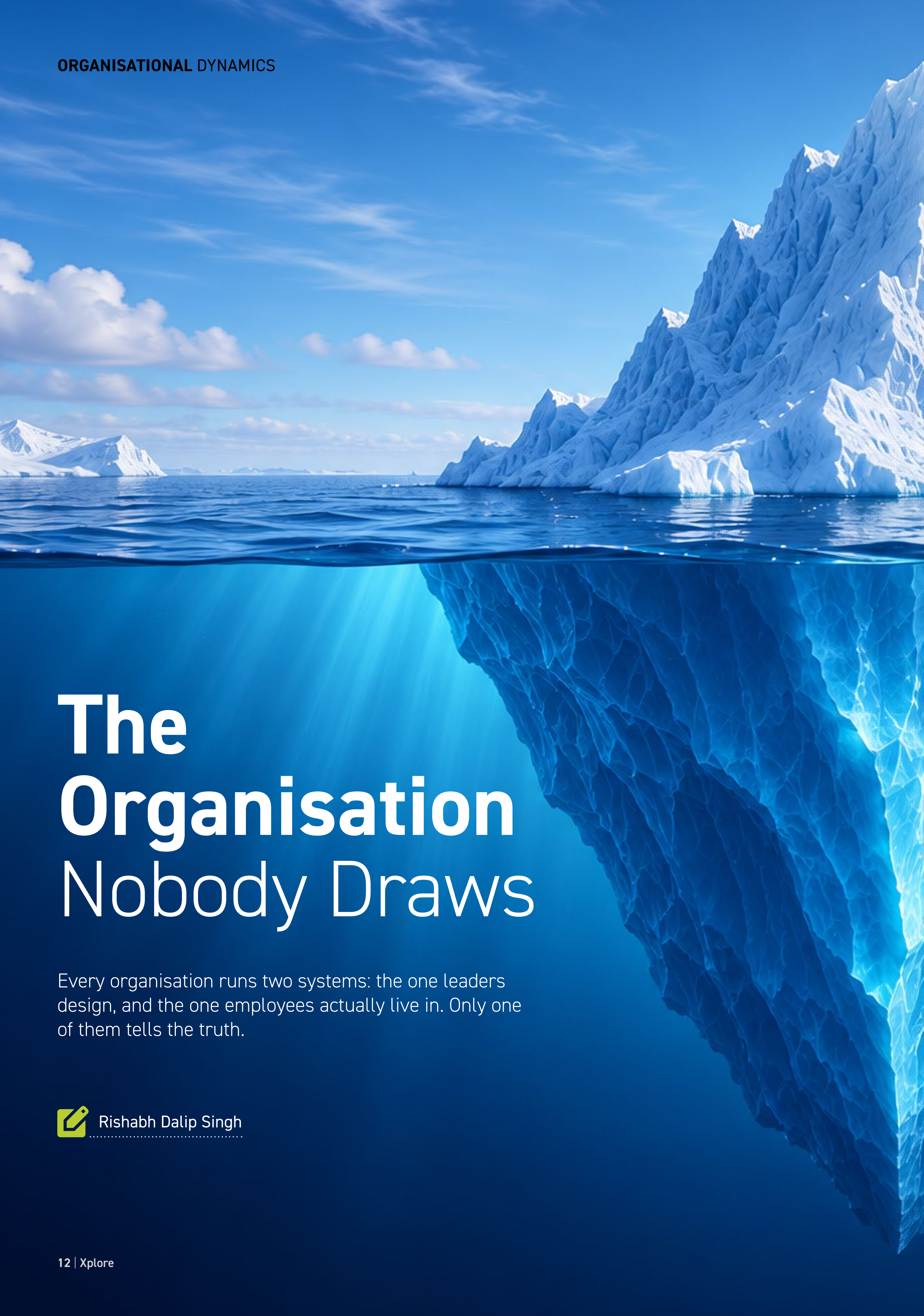


The Organisation Nobody Draws

Every organisation runs two systems: the one leaders design, and the one employees actually live in. Only one of them tells the truth.

Rishabh Dalip Singh

The quarter had closed well. Targets exceeded. Recognition emails sent. From every formal vantage point, this was a high-performing team doing exactly what organisations hope for. But when you walked up to their desks, something was off. Conversations were clipped. A few people switched tabs as someone approached. Work was done, but no one seemed to care. Two people were already quietly interviewing elsewhere.

The results were strong. The system was not.

Most leaders believe the organisation they manage is the one visible on the org chart: reporting lines, decision rights, policies, processes. If the design is right, the thinking goes, execution follows. But that model describes the organisation as it was intended, not as it is lived. There is always a second organisation running in parallel. It has no diagram. It does not appear in board decks. But it is where most of the real work, and most of the real friction, actually happens.

The Invisible Hierarchy

Consider the flat organisation, one of the more durable myths of modern management. The premise is genuine: fewer layers, more openness, faster decisions. In practice, power does not disappear when hierarchy is removed. It goes underground. Influence tends to flow to those with seniority, confidence, or physical proximity to leadership. Decisions still get made by a small number of voices, without the formal accountability that hierarchy, for all its faults, provides.

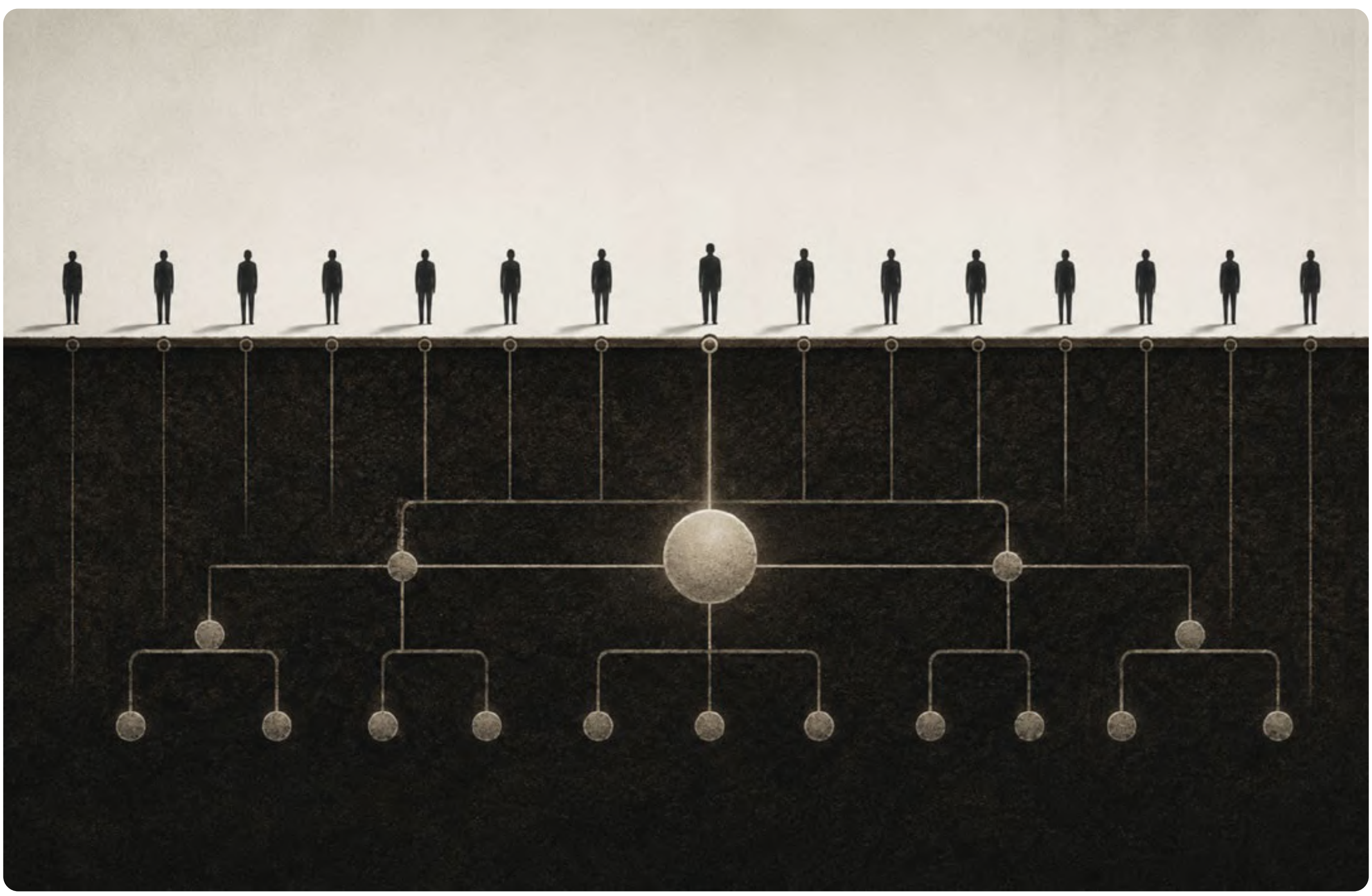
In a formal structure, you know where decisions sit. In an informal one, you are expected to speak freely, but you learn quickly which opinions actually move things. That gap between invitation and reality is where psychological safety quietly dies.

The more corrosive dynamic is how organisations teach people to behave without ever saying it out loud. It happens through accumulated small signals: the suggestion that gets politely ignored, the concern that generates visible friction, the moment where speaking up costs more than staying quiet. None of these is a policy. None are intentional. But they are instructions, and people are very good at reading them. Over time, the organisation no longer needs to enforce its unwritten rules. Its employees internalise and enforce them on its behalf.

> **Power does not disappear when hierarchy is removed. It goes underground – and people learn quickly which opinions actually move things**

Managers sit at the centre of this distortion. Organisations tend to assume that information flows cleanly between levels; it does not. Managers do not simply relay messages up and down the hierarchy. They interpret, edit, soften, and sometimes suppress. They protect their teams, protect themselves, or do both at once. The result is that leadership and employees are often operating on genuinely different versions of the same reality. Leadership believes things are functioning. Employees believe leadership is indifferent. Both are working with incomplete information, and neither knows it.

Performance measurement accelerates the problem. When organisations cannot measure outcomes with confidence, they fall back on measuring activity: time logged, tasks completed, and desk presence. When activity becomes the metric, people optimise for activity. Work



High performance and low trust can coexist, but not indefinitely. The most capable people figure this out fastest — and then they leave

that requires thinking, reflection, or careful judgment becomes difficult to justify because it produces nothing immediately visible. Efficiency gets penalised with more tasks. Long hours get celebrated as commitment, regardless of what those hours actually produce.

The most capable people figure this out fastest and draw the most rational conclusion: deliver what is required and invest nothing more.

What Gets Measured, What Gets Lost

High performance and low trust can coexist, but not indefinitely. For a while, results hold. Targets are met. The dashboards look fine. But beneath the surface, something essential is eroding. The people who built those results stop offering ideas. They stop challenging assumptions. They stop caring whether the organisation succeeds beyond the narrow scope of their own deliverables. And then, when a better opportunity arrives, they leave. Not with anger. Often without even articulating why.

The challenge for leaders is not structural. Better processes and cleaner org charts do not fix this. The harder task is developing the diagnostic instinct to notice what the formal system cannot show: the meetings where no one disagrees, the feedback surveys that are consistently positive yet somehow unconvincing, the high performer who has quietly stopped contributing beyond the minimum. These are not edge cases. They are signals from the second organisation — the one that never appears on paper but determines, more than any strategy or initiative, whether a company sustains its performance or merely appears to.

Most leaders are skilled at reading the organisation they designed. The rarer skill is learning to read the one that actually exists.

Rishabh Dalip Singh
is a PGDM(GM) alumnus of XLRI Jamshedpur

"Finance Is Just the Language of Business"

Finance is often perceived as a world of formulas and forecasts, but **Dr Pitabas Mohanty** argues that its real purpose is far simpler: helping people make better decisions under uncertainty. In a conversation with *Ananya Joshi*, the Professor of Finance at XLRI Jamshedpur speaks about why AI is pushing finance professionals toward strategic thinking over technical skills, how emerging markets demand a different risk lens, and why, above all else, every manager must internalise one deceptively simple idea: opportunity cost.

Many students approach finance with fear, especially those from non-finance backgrounds. What drives this perception, and what mindset and learning approach can help them develop real financial intuition?

Many students fear finance because they think it is all about complex maths and rigid formulas. In reality, finance is just the language of business. The numbers are simply there to tell a story about how decisions create or destroy value.

To build real financial intuition, non-finance students should stop memorising formulas and start asking why the numbers move, and start thinking about the trade-offs of investing money. Think of finance as an everyday choice: if you spend money on a project today, how long will it take to get that money back, and is the reward worth the risk? Once you focus on the underlying logic of resource allocation instead of the maths, the fear should disappear.

How have careers in finance evolved over time, and what capabilities should young professionals focus on to remain relevant?

Finance careers used to be heavily focused on routine data entry, basic accounting, and spreadsheet management. Today, automation and technology handle much of that heavy lifting. In particular, the rise of artificial intelligence means that machines can now instantly analyse huge datasets and predict market trends.

Because of this, young professionals need to move past basic technical skills.

> **Finance is just the language of business. The numbers are simply there to tell a story about how decisions create or destroy value**

The focus now is on data interpretation, strategic thinking, and communication. You need to be able to look at what the AI predicts, understand what it actually means for the company's future, and explain it clearly to people who do not have a finance background.

Where do you see the biggest gap between how finance is taught and how it is applied in real-world decision-making?

The biggest gap is that classrooms usually teach finance in a vacuum, with perfect data. Textbooks give you all the variables you need to solve an equation.

In the real world, data is messy, incomplete, and often late. Real decision-making requires comfort with ambiguity. School teaches you how to use the tools, but it rarely teaches you how to make a judgement call when the tools give you conflicting answers.

In emerging markets like India, where information asymmetry is significant, what are the limitations of traditional valuation models, and how should practitioners adapt?

The core fundamentals of valuation models do not change, no matter which market you are looking at. At the end of the day, a business is always worth the present value of the cash it will generate in the future. The maths and the basic logic remain exactly the same whether you are valuing a company in the United States or in India.

However, emerging markets come with unique risks, such as sudden policy changes, currency drops, or less transparent corporate data. Instead of changing the model itself, practitioners can adjust for these wildcards by demanding a higher market risk premium. This simply means raising the required rate of return to compensate for taking on the extra risk of an emerging market.

Another effective way to handle this uncertainty is through sensitivity analysis. Since it is hard to pinpoint an exact growth rate or profit margin in a volatile market, you test different numbers to see how the final valuation changes. For example, you can assess what the company is worth if the economy booms, versus what it is worth if a new regulation hurts sales.

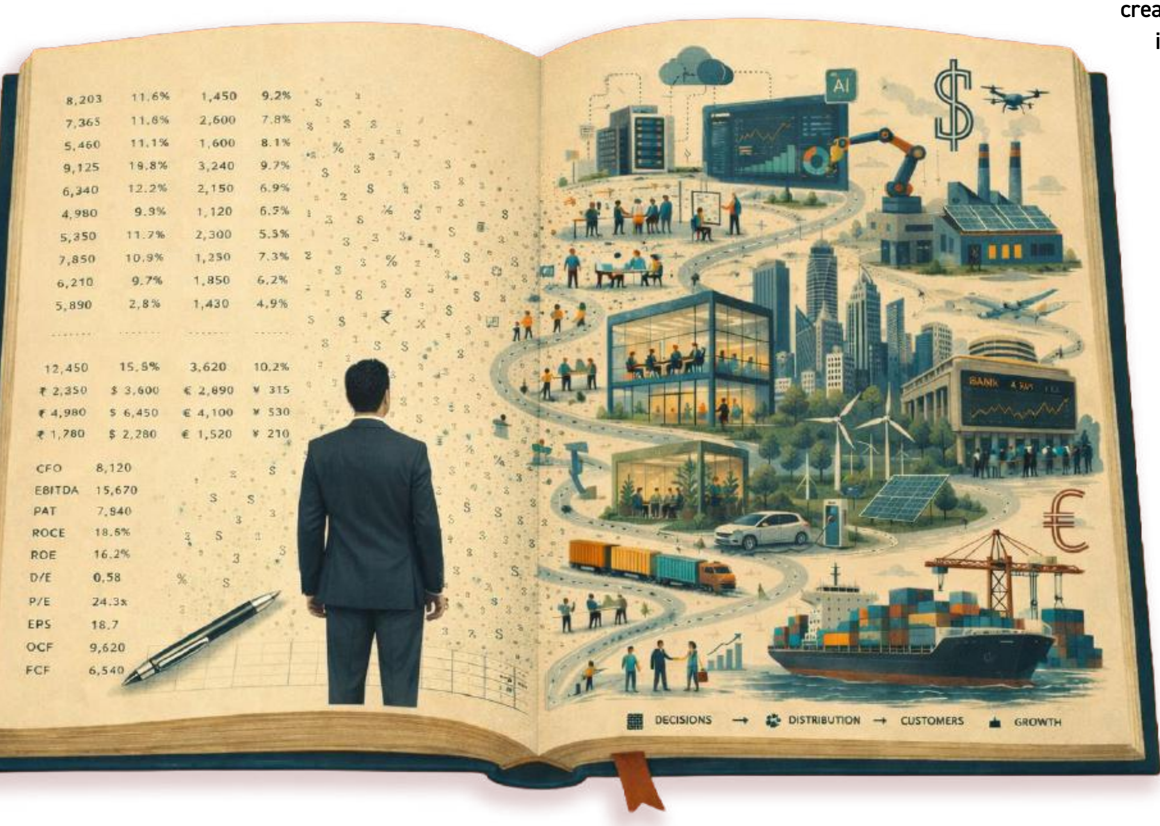
By combining steady valuation fundamentals with a higher risk premium and sensitivity analysis, you get a much clearer picture. It allows you to make smart investment decisions without pretending you can predict the future perfectly.

To what extent does strong corporate governance translate into tangible value creation for shareholders, particularly in the Indian context?

Strong corporate governance can be a major driver of company value, especially in India. When a company treats minority shareholders fairly, maintains clean books, and has an independent board, it builds immense trust.

This trust translates directly into a lower cost of capital. Investors are willing to pay a premium for peace of mind, which means well-governed companies usually enjoy higher valuations and easier access to funding when they want to grow.

However, real-world research shows that the link between governance and value is not always a straight line. It creates a classic chicken-and-egg



puzzle. It is very hard to prove whether good governance actually creates the company's value, or whether highly valuable, successful companies simply have more money and resources to adopt better governance measures. Because of this overlap, the empirical data can sometimes be a little blurry.

What advice would you give young professionals making financial decisions in situations where data is incomplete, assumptions are uncertain, and outcomes are ambiguous?

When data is incomplete and the future is highly uncertain, your best tool is scenario planning. Instead of trying to predict one exact outcome, map out the best-case, worst-case, and most-likely scenarios. Focus on understanding your downside risk. Making decisions in an ambiguous environment is less about being perfectly right and more about avoiding fatal mistakes.

> **The focus today is not on basic technical skills but on interpreting data, thinking strategically, and explaining what AI-driven insights actually mean**

We are often trained in school to focus entirely on finding the "right answer." However, when you face a great deal of ambiguity, it is actually far more important to ask the right questions. If the data is messy or missing, a perfect mathematical answer simply does not exist. A smart question, on the other hand, helps you uncover hidden risks and figure out what truly matters.

For example, imagine you are deciding whether to fund a new product launch, but the sales forecasts are essentially guesses. Instead of trying to calculate a perfect answer by asking, "What will our exact return on investment be in year three?", you should ask a better question: "What specific things must happen for this project to just break even?" or "Which of our assumptions, if proved wrong, will cost us the most money?" These questions guide you to much safer decisions, even when you do not have all the facts.

> **Cash is reality, while profit is an opinion. A company can show great profits on paper but still go bankrupt because it ran out of cash**

If there is one financial principle or way of thinking that every manager should internalise, what would it be and why?
If there is one financial principle every manager must internalise, it is opportunity cost. In finance, every choice has a hidden price tag: the value of the next best thing you did not choose. If you tie up resources in a slow, safe project for five years, you are actively choosing to miss out on other investments. This connects to the time value of money — a rupee in your hand today is always worth more than a promised rupee tomorrow, simply because today's rupee can be put to work immediately. Every decision should be measured against what else you could be doing with that time and capital.

Another crucial concept is the risk-and-return trade-off. In the financial world, there is no such thing as a free lunch. If a project or investment promises an unusually high return, it most likely carries a higher level of risk. Managers must always stop and ask themselves whether the potential reward of a new product launch or expansion actually justifies the very real chance of losing the money altogether.

Finally, great managers must learn to ignore sunk costs. Finance is strictly forward-looking. If you have already spent time and money on a failing project, that money is gone — you cannot get it back. The only thing that matters is whether putting more money into the project today will generate future value. A smart financial manager knows how to cut their losses instead of throwing good money after bad, just to save face.

If there is one concept from accounting that every manager must internalise, it is that cash is reality, while profit is an opinion. It is entirely possible for a company to show great profits on paper but still go bankrupt because it ran out of cash to pay its bills.

With the rise of platforms like Groww, Zerodha, and Angel One, retail participation in financial markets has increased significantly. How do you think this democratisation is reshaping market behaviour and efficiency?
The rise of discount brokers like Groww and Zerodha has completely democratised the markets, bringing in millions of everyday investors. This massive influx of retail money has injected tremendous liquidity into the system.

However, it also introduces higher volatility. Retail investors are often driven by sentiment, social media trends, and FOMO (fear of missing out), which can cause stock prices to drift away from their actual fundamental value in the short term.

This does not necessarily make the market more efficient. At the end of the day, markets become efficient mostly through the behaviour and deep pockets of large, institutional investors. These big players have the research depth and massive capital needed to correct mispriced stocks, and that is what truly keeps the market grounded in reality.

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WHAT IS MEASURED
SHALL BE MANAGED
THE DATA HAS SPOKEN
Executive Overview
Global Business
FY24
vs FY23
Revenue
$24.8M
8.3%
EBITDA
$7.6M
7.1%
Net Profit
$4.7M
6.2%
Revenue Growth
18.6%
12.7%
Customer Satisfaction
4.6 /5
0.4
vs 4.2
Market Share
32.1%
3.4%
Cost Optimisation
$3.2M
4.6%
Innovation Velocity
68
11
Regional Performance
North America
Europe
Asia Pacific
Latin America
MEA
Risk Score
2.1
/10
Low Risk

In Data We Trust
Notes from the Church of Analytics

Corporations have never had more information — and have never been more reluctant to think. The dashboard has become the modern substitute for judgment

Faria Choudhry

Every era has its gods. The ancients had rain gods. Medieval societies had kings who ruled by divine right. Modern corporations have dashboards.

The rituals are familiar.

On Monday mornings, executives gather around large screens displaying charts in soothing shades of blue and green. Someone points at an upward trend. Heads nod. Someone points at a downward trend. Brows furrow. An action item is created.

Nobody asks why the metric exists in the first place. That would be heresy.

The Gospel of the Dashboard

Welcome to the Church of Analytics, where all decisions are data-driven, all metrics are objective, and every organisational problem can be solved by adding one more dashboard. The faith is thriving. Its central doctrine is simple: if something can be measured, it can be managed. If it cannot be measured, it probably does not matter. And if it still matters despite being immeasurable, a consultant will soon invent a framework for it.

Need to measure happiness? Employee Engagement Index. Need to measure culture? Cultural Alignment Score. Need to measure innovation? Innovation Velocity Metric. Need to measure trust? Give us a quarter and a budget.

The modern corporation has become astonishingly skilled at converting complex human experiences into numbers and then acting surprised when the numbers fail to behave like humans.

Consider the employee engagement survey.

Once a year, organisations ask employees whether they feel valued, inspired, empowered, and aligned with the company's vision. The results arrive in a beautifully designed report.

> **Reducing trust, anxiety, ambition, frustration, belonging, and identity into decimal points is roughly equivalent to describing a symphony as 'moderately loud'**

Engagement: 7.4. Trust in leadership: 6.8. Psychological safety: 8.1.

The numbers are discussed with great seriousness. Nobody mentions that reducing trust, anxiety, ambition, frustration, belonging, and identity into decimal points is roughly equivalent to describing a symphony as "moderately loud." But the spreadsheet looks impressive. And spreadsheets, unlike people, do not argue.

This obsession with measurement rests on a curious assumption: that data is somehow objective. As if datasets descend from the heavens, untouched by human hands. In reality, every piece of data begins with a decision. Someone decides what to count, what to ignore, which questions to ask, and which questions would be inconvenient. Data is not discovered. It is manufactured.

A customer satisfaction score does not emerge naturally from the universe like gravity. It emerges because somebody designed a survey, selected a sample, wrote the questions, chose a scale, cleaned the responses, removed the outliers, and then declared the final number "insight."

The process is less science than storytelling with spreadsheets. This does not mean data is useless. It means data is human. And humans are messy.

Data Is Not Discovered. It Is Made

That is what makes the contemporary worship of analytics so fascinating. At the precise moment organisations possess more information than at any

point in history, they appear increasingly uncomfortable with uncertainty.

Executives no longer say, "We think." They say, "The data suggests."

A subtle shift.

One acknowledges judgment. The other transfers responsibility.

After all, if the decision fails, nobody made a mistake. The dashboard merely expressed its opinion. Perhaps this is why organisations keep building dashboards. Not because they provide answers. Because they provide reassurance. A dashboard is a security blanket for adults with MBAs. It creates the comforting illusion that complexity has been conquered. Yet some of the most important questions facing organisations stubbornly resist quantification.

The Questions No Algorithm Can Answer

How much trust exists within a team? How much courage exists within leadership? How much creativity is lost when employees become afraid of failure? How many brilliant ideas never emerge because the wrong metric is being optimised?

No algorithm can answer these questions with certainty. The problem is not technical. It is philosophical. The great management thinker of the future may not be the person with the most sophisticated predictive model. It may be the person willing to ask whether the model is solving the right problem at all.

This is where the mythology begins to crack.

Because the organisations that outperform are rarely those with the most data. Most large companies are already drowning in information. They have dashboards for their dashboards.

What separates exceptional organisations is something far less glamorous. They possess leaders capable of questioning assumptions. Leaders who understand that correlation is not causation. That metrics are proxies, not reality. That what matters most is often invisible. And that every dataset reflects a particular way of seeing the world.

The irony is almost poetic.

In our quest to become more data-driven, we may have accidentally become less thoughtful. We have mistaken measurement for understanding, reporting for reflection, and information for wisdom. The challenge for future managers is not learning how to collect more data. Machines are becoming quite good at that. The challenge is learning how to think when the data ends. Because eventually it always does. And when it does, there is no dashboard waiting on the other side. Only judgment.

The one thing modern organisations seem determined not to measure.

Data is not discovered. It is manufactured — built on decisions about what to count, what to ignore, and what would be inconvenient

Faria Choudhry
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“AI Transformation Is Not Just a Technology Problem”

Karthikeyan Girijanandan, Global Head of Technology & Architecture for Generative AI Products at Ascendion, brings over two decades of experience steering large-scale digital transformation and enterprise AI initiatives across North America, Europe, and APAC. In conversation with *Kanika Bishnoi*, he unpacks why most organisations mistake AI adoption for a purely technical challenge, when legacy infrastructure and people-related resistance often pose bigger obstacles. Drawing on his experience building AI platforms for Fortune 500 companies, he explains why enterprise-wide thinking, human oversight and clear communication are critical to turning AI ambition into lasting business value.

Having led multiple generative AI implementations globally, what are some lessons organisations often overlook during transformation journeys?

One of the biggest misconceptions organisations have is that AI transformation is primarily a technology problem. In reality, every organisation has its own ecosystem, legacy infrastructure, operating model, and people challenges that influence how transformation unfolds.

I have seen organisations eager to modernise their applications using cloud-native AI platforms while simultaneously insisting on running them in outdated on-premise environments that lack the infrastructure to support modern technologies. These experiences have reinforced an important lesson: successful transformation requires aligning technological ambition with operational reality.

Equally significant is the human side of transformation. Even when AI solutions demonstrate measurable productivity improvements, organisations may hesitate if adoption significantly impacts existing workforce structures or ways of working. Sustainable transformation, therefore, requires balancing technological progress with organisational readiness and people considerations.

As organisations rush to adopt generative AI, what common mistakes do you see them making?

One of the most common mistakes I see is organisations adopting AI in isolated pockets rather than through an enterprise-wide strategy.

Many organisations allow individual business units to build AI solutions independently. While this may deliver short-term benefits, it often results in fragmented systems and AI silos that mirror the data silos created during earlier phases of digital transformation. Over time, this limits scalability, consistency, and enterprise-wide value creation.

Another challenge lies in change management. Every transformation affects people, processes, and technology. While implementing technology is often the easiest part, securing employee buy-in and shifting organisational mindsets are significantly harder. Training programmes alone are insufficient; organisations must create conviction, trust, and ownership among employees if they want transformation efforts to succeed.

The transition from monolithic systems to microservices has become a major focus for enterprises. How does this transformation look in practice?
I believe moving from monolithic systems to microservices is not merely a technology migration but a broader business transformation.

From a business perspective, the transition delivers three key outcomes: cost optimisation, agility, and faster time-to-market. Organisations become more responsive to changing market demands and can innovate more quickly.

From a technology perspective, the benefits include greater resiliency, higher availability, and improved scalability. Unlike monolithic applications, where the entire system must scale together, microservices allow individual components to scale independently, creating more efficient and resilient technology ecosystems.

For leaders driving transformation, effectively communicating both the business and technical benefits of these changes is essential to securing stakeholder alignment and support.

You frequently engage with C-suite leaders. How do you communicate complex AI concepts to different stakeholders?
One of the most valuable lessons I have learnt in enterprise technology leadership is that different stakeholders evaluate success through different lenses.

When I engage with CEOs, the conversation focuses on speed, growth, and customer impact. The discussion centres on how AI can accelerate innovation and help organisations bring products and services to market faster.

For CIOs and CTOs, the emphasis shifts towards improving technology systems, enabling greater automation, and creating sustainable operational value.

Meanwhile, CFOs are primarily focused on cost optimisation and financial returns. Discussions therefore focus on how AI can improve efficiency, reduce operational costs, and deliver measurable business outcomes.

While the underlying technology remains the same, successful leaders must tailor their message according to the priorities and objectives of each stakeholder group.

> **Successful transformation requires aligning technological ambition with operational reality — AI is as much about people and systems as it is about technology**

Responsible AI is becoming a key priority globally. How can organisations ensure it becomes more than a compliance exercise?
I believe responsible AI cannot be achieved solely through technology.

While organisations can implement AI guardrails, governance frameworks, and automated controls, ethical decision-

making ultimately requires human judgement. Concepts such as fairness, responsibility, and acceptable risk vary across industries, geographies, cultures, organisations, and customer groups.

Technology can support governance, but it cannot independently determine what is ethically appropriate in every context. Human oversight, therefore, remains a critical component of responsible AI implementation. Organisations must combine technological safeguards with accountability structures, governance mechanisms, and active human involvement throughout the AI lifecycle.

How do you align global teams across different geographies, cultures, and time zones?

Alignment begins with a clearly articulated vision.

I believe leaders must communicate a transparent vision and translate it into specific, actionable missions that teams can execute. When employees understand both the larger purpose and their role within it, they are more likely to commit fully to organisational goals.

Leading globally also requires recognising talent strengths across different regions and ensuring that responsibilities are aligned with those strengths. By combining clarity, transparency, and purpose-driven execution, leaders can successfully align teams across cultures, geographies, and time zones.

Organisations adopting AI in isolated pockets rather than through an enterprise-wide strategy often create fragmented systems and AI silos

What qualities do you look for in future technology and consulting leaders?

While AI literacy has become increasingly important, I believe technical knowledge alone is not enough.

The first capability I look for is adaptability. Technology is evolving at an unprecedented pace, and professionals must continuously learn and adapt to remain relevant.

The second is communication and storytelling. Organisations today have access to vast amounts of data, but the ability to transform complex ideas into compelling narratives remains a critical leadership skill. Effective consultants and technology leaders must connect technical solutions to business outcomes and clearly communicate their value to diverse audiences.

Ultimately, the professionals who succeed will be those who combine technological understanding with agility, emotional intelligence, and strong communication capabilities.

People, Culture, and Chaos
Lessons From a Startup Founder

A startup founder reflects on two years of chaos, costly mistakes and hard-won lessons in building teams, culture and the systems that make people stay.

Vanshikha Arora

This is not a conventional article. It is a reflection on my mistakes, my learnings, and the solutions I discovered after spending nearly two years as a startup founder.

One of the biggest struggles for any startup is retaining people. We may succeed in hiring talented individuals, but keeping them is far more difficult. In the early stages, there are usually no established systems, no clearly defined company culture, and the founders themselves are still learning and evolving. In short, everything is messy, chaotic and constantly changing.

The Problems: Why Good People Leave

1. High employee attrition

For startups, hiring good people is already a challenge. Retaining them is even harder.

Why does this happen? Because people come in with expectations. When those expectations are not met, dissatisfaction begins to grow. Over time, even small inconveniences start to feel much bigger than they really are. That disappointment builds, and eventually the employee either chooses to leave or is asked to leave.

Attrition in a startup is rarely caused by one major issue. More often, it is the result of many small frustrations piling up over time.


EXIT

2. No clear culture

Whenever you visit a new place, whether it is another city, state, or country, the first thing you notice is its culture. Culture is reflected in how people live, what they eat, how they speak, and even how their surroundings are built.

A startup is no different. In many ways, it is like a new town: the basic infrastructure may be there, but the culture still needs to be built.

This is where many startups struggle. Employees often find it hard to fit into the company's culture, but the bigger question is: what culture? Most startups do not yet have one. Founders may have idealistic visions of what they want the company culture to become, but turning those ideas into reality is much harder than it seems.

3. Lack of systems

Founders are often driven by ambition, excitement and urgency. We want to bring people together, move fast and win.

But what would a country look like without rules? Everyone would operate on their own terms, and chaos would follow. A startup without systems faces the same problem. When there are no clear processes, people begin creating their own ways of working. That leads to confusion, tension and eventually separation.

The Solutions: What Actually Works

1. Put your vision on the table and set expectations clearly

It took me many failed attempts, resignations and terminations to truly understand this: if people are going to stay and grow with you, they first need to know where you stand.

At the end of every interview, I make a point of sharing my vision with the candidate. Not the grand dreams every founder carries, but a vision grounded in present reality. I tell them honestly what kind of company they are stepping into, what systems are already in place, what is still missing, and what I will expect from them.

I usually end with one direct question: "Can you handle a dynamic startup environment like this?"

That one conversation makes a huge difference. It helps filter out mismatched expectations before they turn into future disappointment.

Attrition in a startup is rarely caused by one major issue. More often, it is the result of many small frustrations piling up

Culture does not have to begin as something extraordinary. It has to begin as something clear – define respect, set boundaries and agree on what is non-negotiable

2. Understand what your culture really is
Founders often romanticise culture. We read stories about big companies and try to copy their unique traditions, values and ways of working. But we forget that those companies also started small.

Culture does not have to begin as something extraordinary. It has to begin as something clear.

Start with the basics:

- What does respect mean in your company?
- What boundaries should never be crossed?
- What behaviours are non-negotiable?

These questions may sound simple, but they shape the foundation of your company's culture. They also reduce the risk of conflict and prevent layoffs or resignations under the vague label of "cultural misfit".

Once you have clarity on a few basics, train your employees on them. After that, let your people help shape the culture. Accept the ideas that fit, and let go of those that do not. Real culture is built collectively, not imposed artificially.

3. Put a few rules in place
In corporate language, this is called an employee handbook, and every startup should have a basic one before hiring its first employee.

It does not need to be perfect. You can take references from friends working at other companies or even use online resources. What matters is that it exists.

Your employees should know the fundamentals:

- Leave policy
- Attendance policy
- Working hours
- Lunch breaks
- Reporting structure
- Basic code of conduct

If your company does not define its rules, your employees will define their own. And when those self-made rules are later challenged, it creates conflict, dissatisfaction and bitter endings.

Final Thought
Startups are naturally messy. Chaos is part of the journey. But employee retention does not improve by chance. It improves when founders become more intentional about what they communicate, what they stand for, and how they build the environment in which people work.

People do not stay only because of salary or opportunity. They stay when expectations are clear, culture feels real and systems create fairness.

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RIP
MARKETING DASHBOARD
RIP
KPI TRACKER
1,540
32.6%
98
BUILT: MAR 2020
LAST OPENED: JAN 2021
GOOD INTENTIONS.
NO FOLLOW THROUGH.
RIP
SALES DASHBOARD
BUILT: JUL 2019
LAST OPENED: SEP 2020
REQUESTED URGENTLY.
OPENED TWICE.

The Dashboard Graveyard
Built, Launched, Forgotten

Organisations build dashboards to unlock insights, yet many end up ignored. The real challenge isn't data scarcity — it's turning information into action.

Archith G

As someone who has worked in data analytics, one pattern I keep running into is the astounding number of dashboards that get built and never used. Recently, I stumbled upon a term for this — the "Dashboard Graveyard": that growing collection of analytics deliverables that were requested, built, launched, and subsequently abandoned, collecting digital dust.

We live in a world where data is compared to oil. Organisations are surrounded by it, and it's considered incredibly valuable — but that same abundance becomes a curse when you're overwhelmed by data and don't know what to do with it. Dashboards are usually the first response to that problem. So what happens when those dashboards go unused?

> **Sixty-five per cent of organisations still use data selectively to justify decisions they've already made, rather than letting data truly drive decision-making**

The Cost of Neglect

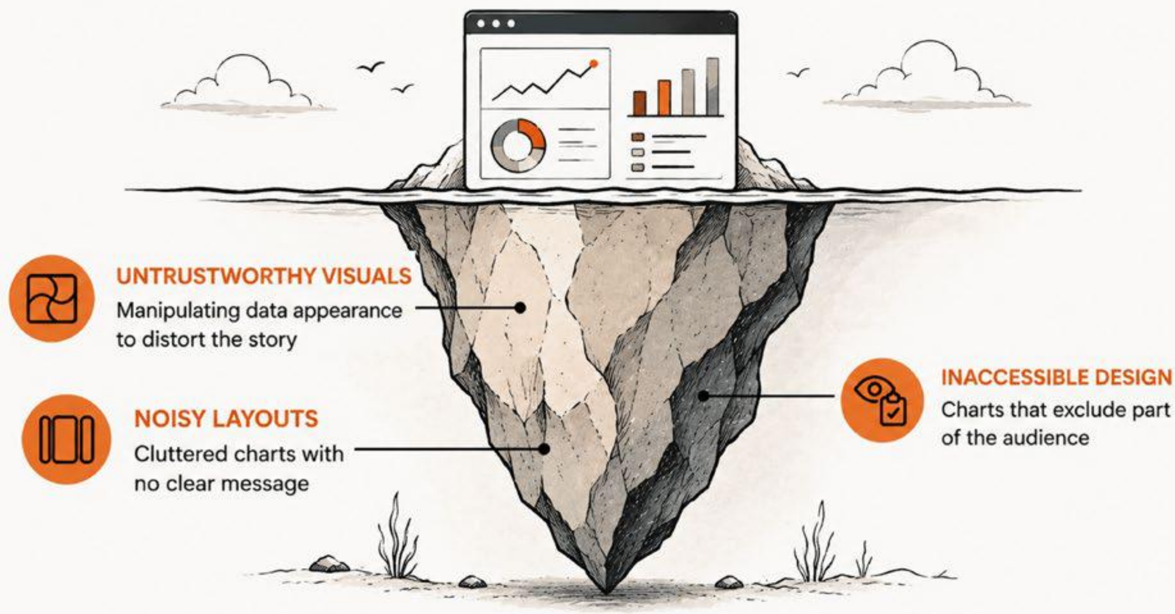
First, there's the cost of the time and effort that went into building them — organisations either hire external consultants or use the time and resources of their internal staff for this, which is not cheap. Second, there's the storage cost. Whether it's on-premise or in the cloud, unused dashboards are still occupying a real chunk of your infrastructure. And finally, if we are not able to derive effective outputs, decisions remain intuition-driven — that is, your business data continues to be a mystery.

According to Gartner's research, 65 per cent of organisations still use data selectively to justify decisions they've already made, rather than letting data truly drive decision-making.

This is the real problem — and it's not a lack of data, tools, or talent. It's

Beneath the Surface

Visible dashboard problems often stem from deeper issues in design, usability and trust



Source: *Bad Data Visualisation Examples (and How to Fix Them), eleken.co*

If your data isn't changing how people act daily, you're just paying for expensive hindsight

a mismatch in mindset. There is no hindsight or future planning. Many Indian organisations use software purely as a cost-control mechanism. For example, if you're building a dashboard on SAP Lumira — a platform that has itself been flagged for discontinuation — you're building it for namesake, not for longevity. (Source: SAP Product Availability Matrix, sap.com)

When Data Becomes Noise

Then there's the developer perspective. Too many dashboards are packed with an unusually high number of data points — so many that the end user simply feels disconnected. They don't know what to read or what insights to take away. A dashboard can — and often should — be simple.

Leading organisations approach this very differently. For instance, companies like Amazon don't rely on dashboards as passive reporting tools. Instead, they embed data into structured processes like the Weekly Business Review, where metrics are directly tied to actions and accountability. Similarly, Ford's turnaround under Alan Mulally showed how data becomes powerful only when it drives transparency and decision-making, not when it sits in reports.

From Data to Decision

And before any of that, the most important question: do you even need a dashboard? Does it solve a short-term problem or a long-term one? That answer should shape everything. Static dashboards are no longer the norm in the industry. Live data and real-time monitoring drive the BI world, but the quality of the underlying data remains critical regardless of the format.

The goal should be what Colin Bryar, former Amazon VP and co-author of *Working Backwards*, describes: a balance of proactive and reactive management. As he put it: "If your data isn't changing how people act daily, you're just paying for expensive hindsight."

Your conference room doesn't need more reports or nods of approval. It needs a system where data isn't just presented — it's acted on. Time to build the machine.

Archith G
is a second-year PGDM(BM) student at XLRI Delhi-NCR

“Data Alone Rarely Creates Impact”

With more than three decades of experience across FMCG, media, analytics and technology consulting, **Rajesh Narayan**, Client Partner and Head of Growth at LatentView Analytics, has built his career around one constant: understanding customers and solving business problems. In this conversation with *Saikrishna Srikar*, he reflects on the evolution of consulting in the AI era, explains why data quality remains fundamental despite rapid technological advances, and highlights why storytelling, empathy and strength-based leadership are becoming indispensable capabilities for future leaders. He contends that technology and analytics create value only when translated into action through human judgement, compelling narratives and purposeful execution.

How did your academic background in economics and marketing shape your approach to business problem-solving?
Economics helped me understand concepts such as scale, resource allocation and value creation. It taught me that every problem has an economic dimension, and that solutions must justify the investment required to implement them.

Marketing, on the other hand, gave me a deeper understanding of customer segmentation, positioning, target audiences and value propositions. Together, these two disciplines have enabled me to approach business challenges holistically, by asking critical questions: What problem is being solved? Who is the customer? Is the solution scalable? Can it be monetised? And, most importantly, can it be implemented effectively?

This combination of economic thinking and customer-centricity has remained central to my consulting philosophy throughout my career.

You have worked across FMCG, media, analytics and technology consulting. How has this journey influenced your professional outlook?
While many view these as different industries, I see them through a common lens: the customer.

Whether I have been working in FMCG, media, insurance, analytics or technology, the underlying objective has remained the same — understanding customer needs and helping organisations solve problems more effectively. Each industry may involve different products, business models and technologies, but the core challenge stays constant: building

Data alone rarely creates impact. Organisations act when numbers are translated into compelling narratives that explain what matters and what actions should follow

relationships, understanding customer behaviour and delivering value.

This customer-first mindset has enabled me to transition successfully across industries, while continuously expanding my understanding of business and problem-solving.

How has data transformed consulting over the years, especially in the age of AI?
Data has become the foundation of modern consulting.

As organisations have evolved, data volumes have increased dramatically and become significantly more granular. What began as transactional and customer-level information has expanded into complex datasets capable of generating deeper behavioural insights and business intelligence.

Today, AI acts as a catalyst that helps organisations derive value from data more efficiently. However, AI is only as effective as the data powering it. Without high-quality, reliable data, organisations cannot generate meaningful insights or effective solutions.

As I often say, a principle from the early days of analytics remains highly relevant today: "garbage in, garbage out." Strong data quality remains essential, regardless of how advanced the technology becomes.

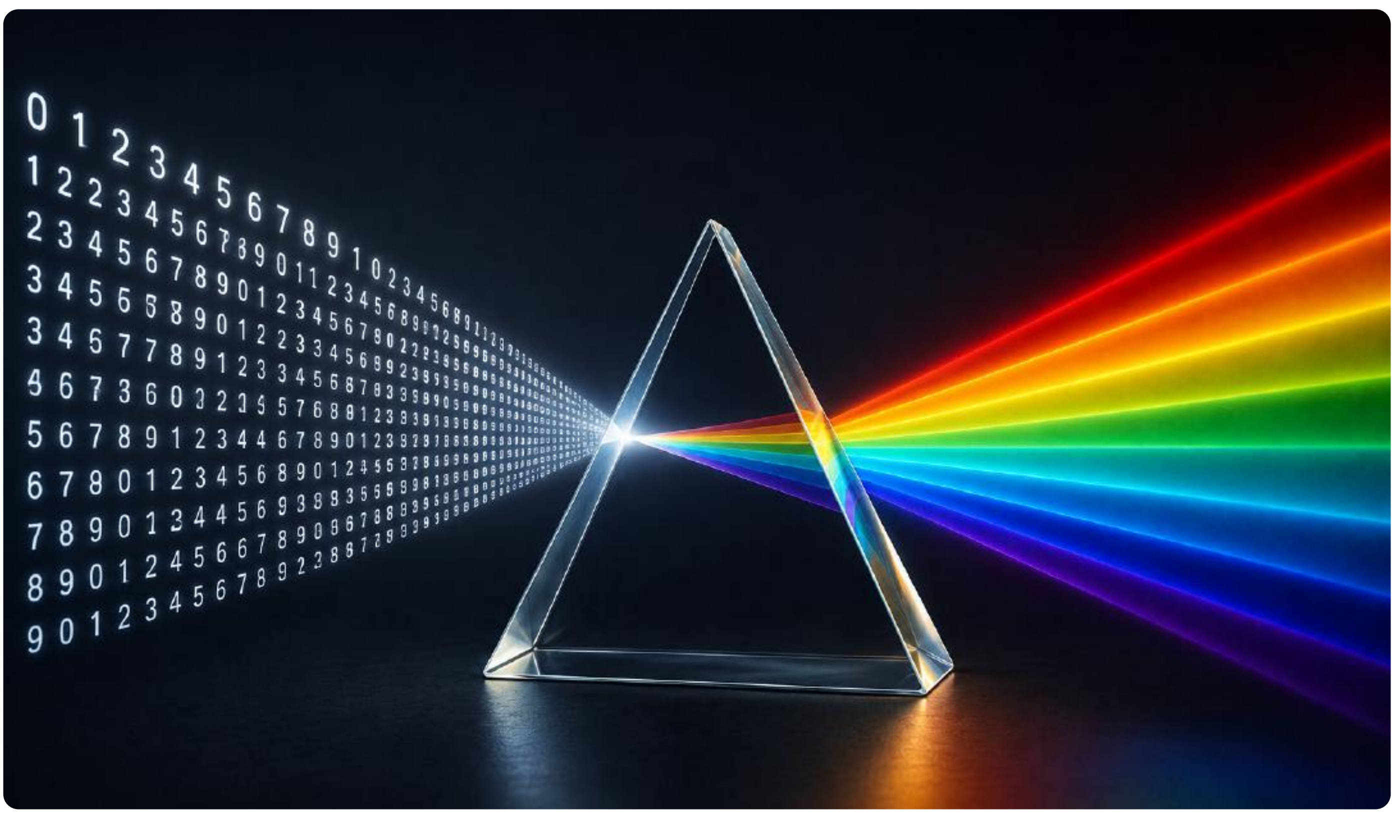
What role does consulting play in an increasingly AI-driven business environment?
Consulting has always been about helping people solve problems.

While technologies, industries and business contexts have evolved, the essence of consulting remains unchanged. Whether I have been advising distributors in FMCG, helping media organisations optimise advertising investments, or supporting enterprises with AI-powered solutions today, consulting revolves around understanding business challenges and designing practical, scalable solutions.

What has changed is the scale and complexity of the problems being addressed. Today's consultants are expected to combine domain expertise, business understanding, data analytics and technology capabilities to drive measurable outcomes for organisations.

Why is storytelling becoming increasingly important in analytics and consulting?
Data alone rarely creates impact. Organisations do not make decisions based on numbers alone; they act when those numbers are translated into a compelling narrative that explains what is happening, why it matters and what actions should follow.

Effective storytelling requires structure. It begins with context and



objectives, moves through analysis and findings, and ultimately leads to insights and recommendations. Only when data is organised into a coherent story can it influence decision-making and drive action.

For consultants and analysts, the ability to transform complex datasets into clear and compelling narratives is increasingly becoming a critical leadership skill.

How do you approach leading diverse and cross-cultural teams?

Successful leadership begins with understanding people, rather than focusing on cultural differences.

Regardless of geography, most professionals share common aspirations: growth, learning, exposure, meaningful work and career advancement. By focusing on these shared motivations, leaders can build stronger connections and foster collaboration across diverse teams.

I also place great importance on helping team members understand the purpose behind their work. When individuals know why a task matters and how it contributes to broader goals, engagement and ownership naturally increase.

Combining empathy, communication, technical development and interpersonal growth creates an environment in which individuals and teams can perform at their best.

What is your approach to building high-performing teams and developing future leaders?

For me, leadership starts with recognising individual strengths.

Rather than expecting everyone to excel at everything, I believe effective leaders identify what each person does best and create opportunities that allow them to maximise those strengths. I compare this approach to building a well-balanced machine, in which every component plays a specific role in driving overall performance.

I also stress the importance of treating teams as collaborative units, rather than hierarchical structures. While responsibilities may differ, every team member contributes towards a shared objective.

A principle I often share is that leaders should never "ask a fish to climb a tree." Understanding individual strengths and aligning responsibilities accordingly is essential for developing both performance and future leadership potential.

What advice would you give to aspiring leaders and consultants?

My advice is simple but powerful: lead by example.

I believe that credibility is built through action rather than words. Leaders who actively participate in solving problems, demonstrate commitment and remain willing to engage directly with challenges, inspire greater trust and followership from their teams.

My message to aspiring professionals is clear: never hesitate to get your hands dirty. The willingness to learn, contribute and solve problems firsthand remains one of the most valuable qualities any leader can possess.

AI is only as effective as the data powering it. Even today, the old principle remains true: garbage in, garbage out

When Power **DICTATES**

In Gurugram, the Xplore Roundtable explored a business environment shaped by concentrated leverage, recurring disruption, and shifting operating realities. Across industries, leaders reflected on what changes when influence gathers heavily in one place, market behaviour begins to reward force over balance, and when adaptability becomes part of everyday operating rhythm.

Markets now move through conditions where pressure, interruption, and asymmetry arrive together. Scale shapes negotiation, behaviour influences category norms and readiness becomes part of operational design. The discussions examined how leaders sustain judgment and flexibility within these conditions, building organisations that retain clarity even as the environment around them keeps changing.

When Leverage Starts Shaping the Field

Power changes the behaviour of an ecosystem. Participants reflected on how influence expands beyond pricing or market share and begins shaping expectations, dependence, and access itself. The discussion explored how leaders recognise concentration early, diversify pathways, and strengthen optionality within their operating model. Alliances, alternate routes, and distributed relationships emerged as ways organisations preserve flexibility while continuing to engage constructively with larger power centres.

The Cost of Rewarding Force

Market behaviour influences culture across an entire category. Leaders discussed how aggressive tactics, accelerated gains, and pressure-led growth patterns shape customer expectations, talent behaviour, and ecosystem trust over time. The conversation focused on how organisations sustain competitive intensity while remaining anchored in standards that strengthen long-term credibility. Participants reflected on the importance of building durable advantage through consistency, capability, and trust that compounds over time.

Confidence That Holds Through Repetition

Confidence develops through preparedness. The roundtable explored how teams continue

Attendees: **Abhishek Agrawal**, Birdeye; **Ayushi Shrivastava**, Raphe mPhibr; **Deepshikha Thakur**, Bikaji Foods International Limited; **Gulshan Dua**, Egon Zehnder; **Harvinder Singh**, United Airlines; **Lalit Mohan**, PwC; **Mukesh Katotra**, Jamie Oliver Restaurant Group; **Dr Naipal Singh**, PNB Cards & Services; **Nitin Singhal**, Sinch; **Param Puneet Singh**, Accenture; **Prashant Mehra**, Grant Thornton; **Rama Shankar Pandey**, Autoverse Mobility; **Rajan Gupta**, Deutsche Telekom Digital Labs; **Sameer Madan**, Intact; **Sanjay Kumar Gupta**, National Commodities Management Services; **Tarun Gupta**, LTIMIndtree

moving with clarity during repeated cycles of uncertainty by maintaining strong operating rhythms, clear priorities, and fast access to truth. Leaders reflected on how ownership, communication, and decision discipline create steadiness within changing conditions, allowing organisations to adapt quickly while retaining cohesion and direction.

When Readiness Becomes the Operating Model

Contingency planning now sits close to daily execution. Participants discussed how organisations create structures that flex repeatedly while preserving energy, alignment, and continuity. Stable anchors within the business allow other parts of the organisation to adjust with speed and precision. Over time, adaptability becomes less about reaction and more about operating habits that support resilience as a sustained capability.

The Gurugram roundtable highlighted how leadership increasingly operates within environments shaped by concentrated power, recurring volatility, and constant recalibration. In these conditions, strength emerges through flexibility, clarity, and the ability to sustain direction while circumstances evolve. Organisations that cultivate readiness, preserve leverage, and reinforce trust build the capacity to move steadily even as the terms around them continue to shift.

Dear Data, We Need to Talk

Or, How We Learned to Stop Thinking and Love the Dashboard

Organisations have never had more data — or made more questionable decisions. The problem isn't a shortage of numbers. It's a shortage of thinking.

Faria Choudhry

Imagine an archaeologist from the year 2500 excavating the ruins of a twenty-first-century corporation.

She discovers an assortment of artifacts: ergonomic chairs, motivational posters, half-empty coffee cups, and, most importantly, dashboards. Thousands of them.

There are dashboards tracking customer sentiment, employee engagement, carbon emissions, operational efficiency, and the number of times someone in marketing clicked on a webinar invitation. The archaeologist concludes that this civilisation must have worshipped numbers.


EXECUTIVE OVERVIEW
REVENUE
+18.7%
ENGAGEMENT
82%
EFFICIENCY
93%
CUSTOMER SENTIMENT
76%
0
50
100
PIPELINE
$4.2B
NPS
+62
OPERATIONAL EXCELLENCE
WEBINAR CLICKS
3,247
COST TO SERVE
-8.5%
GLOBAL CORPORATE HQ
IN DATA WE TRUST

And she would not be entirely wrong.

Modern organisations have developed a curious faith: the belief that more data naturally leads to better decisions. This belief is repeated so often that it has acquired the status of common sense. "Data-driven" has become one of those phrases nobody questions, much like "innovation-led" or "customer-centric." To oppose it is to risk sounding irrational, perhaps even unemployable.

After all, who would prefer a decision that is not data-driven?

The question, however, is deceptively framed. It assumes that data and good judgement are interchangeable. They are not.

The Illusion of Objectivity

The corporate world increasingly treats data as if it were discovered, like oil beneath the earth or gold in a mountain. But data is not a natural resource. It is a human construction.

Before a metric appears on a dashboard, someone decides what is worth measuring. Someone decides what counts. Someone decides what can be ignored.

> **Data-driven has become one of those phrases nobody questions, much like 'innovation-led' or 'customer-centric.' To oppose it is to risk sounding irrational**

An employee engagement score does not emerge organically from nature. It is produced through a series of assumptions about what engagement means, how it should be measured, and which aspects of human experience can be compressed into a number between one and ten.

The resulting figure appears objective. The choices behind it are anything but.

This is the great illusion of analytics: that numbers arrive free from interpretation.

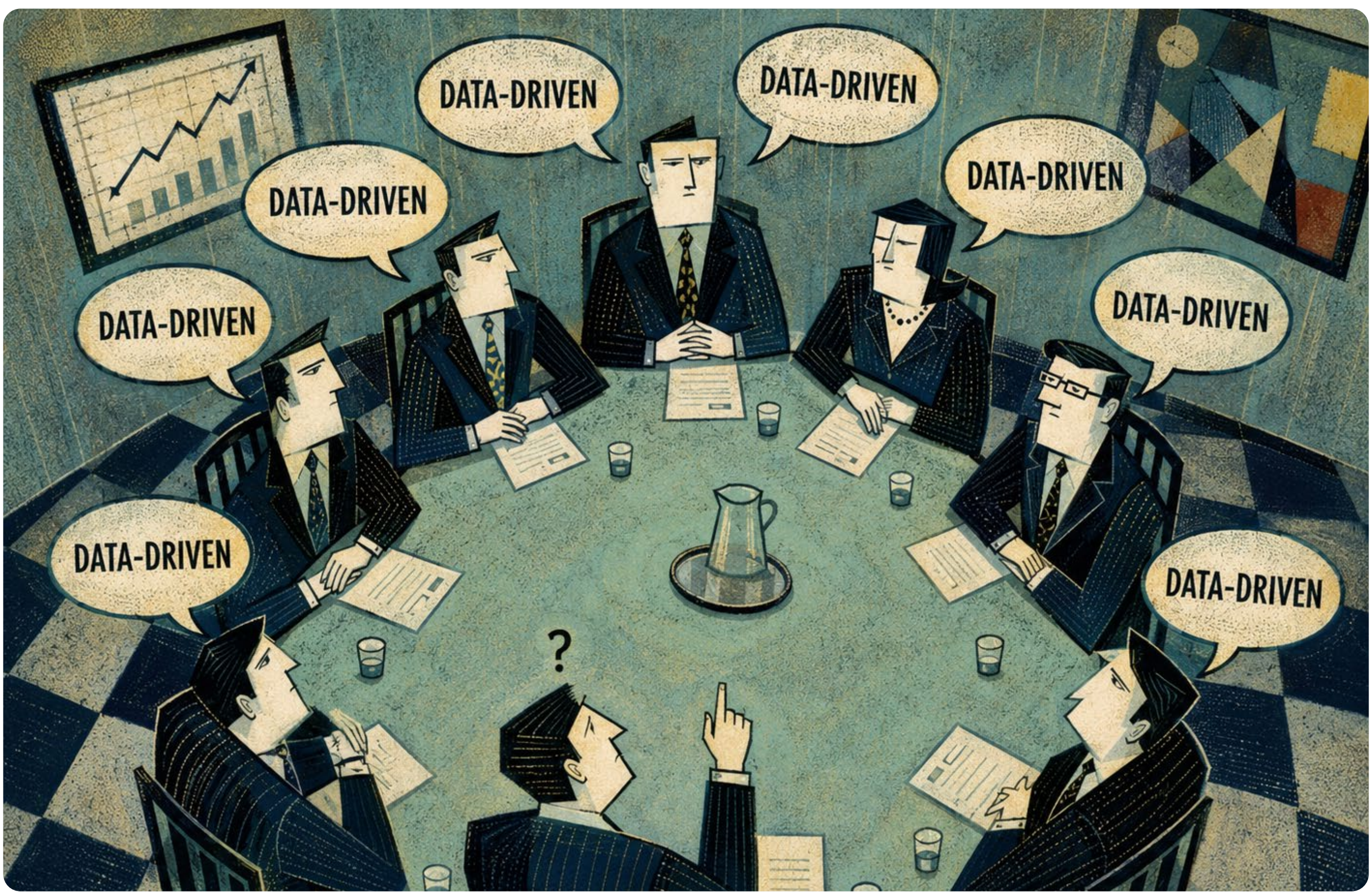
Consider the contemporary obsession with productivity. Organisations can measure hours logged, emails sent, meetings attended, tickets closed, calls completed, and presentations delivered. Yet the most valuable contributions inside an organisation are often difficult to quantify.

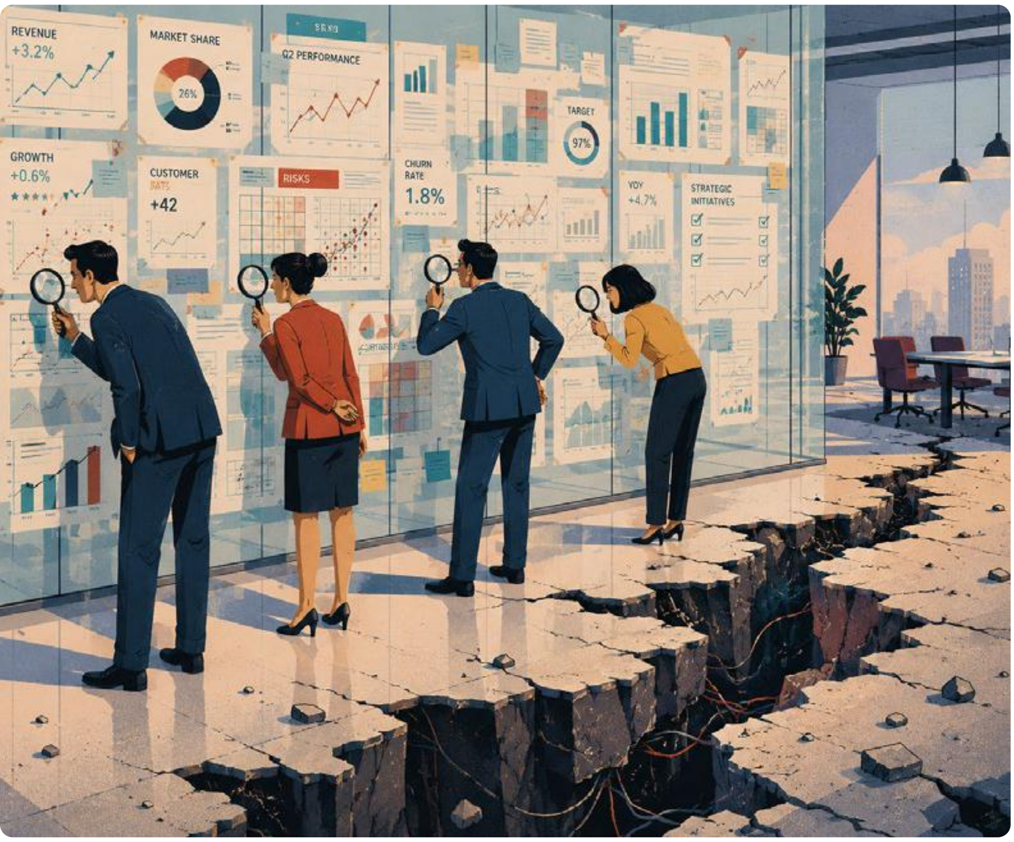
Who measured the conversation that prevented a crisis?

Which dashboard captured the junior employee who challenged a flawed assumption?

What KPI recorded the moment a team began trusting one another?

The problem is not that these things cannot be measured. The problem is that once measured, they cease to be what they





originally were.

Sociologists have a name for this phenomenon. Economists do too. Managers usually call it "performance management."

In the pursuit of certainty, organisations often confuse measurement with understanding.

What the Dashboard Cannot See

This tendency is particularly visible in boardrooms. Faced with ambiguity, executives frequently seek refuge in data. Numbers provide comfort. They create the impression that uncertainty has been reduced, even when it has merely been reformatted.

A twenty-slide dashboard feels more rigorous than a difficult conversation.

A predictive model feels safer than admitting, "We do not know."

Yet many of history's consequential failures occurred inside highly analytical organisations. The issue was rarely a lack of information. More often, it was an inability to interpret information critically, challenge assumptions, or recognise what was absent from the data.

In other words, the failure was not analytical. It was intellectual.

The irony is that we are producing managers with unprecedented access to information and diminishing tolerance for ambiguity. They can navigate complex dashboards but struggle with simpler questions.

Many of history's consequential failures occurred inside highly analytical organisations. The issue was rarely a lack of information. The failure was intellectual

What problem are we actually trying to solve?

Why does this metric exist?

What assumptions produced this result?

What are we not seeing?

These questions cannot be automated. They belong to a different domain altogether: strategic thinking.

The Scarcest Resource Is Judgement

Perhaps the most valuable lesson about data comes not from a business school or consulting framework, but from an unusual art project called Dear Data. For a year, two designers tracked intimate details of their daily lives and represented them through hand-drawn visualisations. The project was not remarkable because of the data collected. It was remarkable because it exposed something organisations routinely forget: data is not reality. It is a lens through which reality is viewed.

The same experience can generate different datasets depending on what one chooses to notice.

The same organisation can tell radically different stories depending on what it decides to measure. This is why the future belongs not to companies with the most data, but to those with the most thoughtful relationship to it.

Data is valuable. Analytics is indispensable. But neither can replace judgement.

The competitive advantage of the next decade will not come from collecting more information. Storage is cheap. Dashboards are abundant. Algorithms are everywhere.

What remains scarce is the ability to ask uncomfortable questions, challenge elegant metrics, and recognise that every number is, at some level, a story someone chose to tell.

The true danger facing organisations is not being insufficiently data-driven. It is becoming so data-driven that they forget how to think.

Faria Choudhry
is a second-year PGDM(BM) student at XLRI Delhi-NCR

"Business Strategy and Technology Are No Longer Separate"

Dr Rupesh Kumar Singh, Partner — SAP Practice at EY India, has spent more than two decades working across manufacturing, consulting, and technology leadership, with stints at Tata Steel, PwC, and EY giving him a front-row view of enterprise transformation. In conversation with *Arjun Raisurana*, Singh argues that business strategy and technology can no longer be treated as separate conversations, with technology now woven into strategic planning itself. He reflects on the difference between digitisation and true transformation, building scalable centres of excellence, and how marathon running and poetry have shaped his leadership philosophy.

Your career spans manufacturing, consulting, and technology leadership. What inspired this journey, and how has this multidisciplinary experience shaped your perspective?
If I had to name one thing that has driven my career, it would be curiosity.

I began my professional journey at Tata Steel, where I developed a deep understanding of how manufacturing organisations operate and create value. As I transitioned into consulting and later into technology leadership roles, I gained exposure to various approaches to solving business problems through technology and process optimisation.

This multidisciplinary experience helped me recognise an important distinction between digitisation and transformation. Simply converting manual processes into digital workflows does not necessarily solve business challenges. True transformation requires rethinking how work is performed, redesigning processes, and creating measurable business value through technology adoption.

Understanding both operational realities and technological possibilities has allowed me to develop solutions that are practical, scalable, and aligned with organisational objectives.

How do you see the relationship between business strategy and technology evolving today?
Business strategy and technology are no longer separate conversations.

In the past, organisations would first define business strategy and subsequently determine the technology required to support it. Today, technology has become

an integral part of strategic planning itself.

Organisations pursuing ambitious growth objectives must simultaneously rethink workforce models, supply chain structures, operational processes, and digital infrastructure. Technology decisions increasingly influence business possibilities, making IT strategy and business strategy part of the same transformation thread.

Whether organisations are pursuing geographic expansion, operational excellence, or large-scale growth, aligning strategy with technology has become essential for sustainable success.

What is the biggest challenge when translating operational complexity into a digital transformation roadmap?

One of the most significant challenges lies in balancing human-centric processes with digital systems.

Most operational processes have evolved over decades and were originally designed by people to solve real-world problems. Introducing enterprise systems and digital workflows often requires changing deeply ingrained behaviours and ways of working.

While organisations have become increasingly comfortable with ERP systems and digital technologies, new complexities continue to emerge as products, markets, and customer expectations evolve. Transformation, therefore, cannot be viewed as a one-time implementation exercise.

Instead, organisations must continuously optimise processes while ensuring that technology enhances rather than disrupts human effectiveness. Successful transformation requires creating harmony between people, processes, and digital systems.

Simply converting manual processes into digital workflows does not solve business challenges. Transformation requires redesigning how work is performed

You established EY India's SAP Centre of Excellence. What principles are essential for building scalable and impactful centres of excellence?

Successful centres of excellence are built on far more than technical expertise.

The first requirement is a deep understanding of market challenges and industry needs. Organisations must ensure that the solutions they develop address genuine business problems rather than simply introducing new technology.

The second principle is research-driven innovation. Products and solutions should be continuously refined in response to evolving customer requirements, industry trends, and operational challenges.

The third and most important principle is maintaining a human-centric approach. Every technology solution must ultimately serve people. Understanding how users interact with systems, addressing adoption concerns, and creating empathy-driven designs are critical to ensuring long-term success and scalability.

Having worked on both the client side and consulting side, what lessons have you learned from each experience?

My manufacturing experience taught me operational excellence and process discipline.

Organisations such as Tata Steel demonstrated the importance of building systems and processes that operate consistently regardless of individuals. This experience gave me a strong appreciation for governance, ethics, quality, and process-driven execution.

Consulting, on the other hand, taught me how to view challenges through the customer's lens. Having experienced operational realities firsthand, I could relate to clients and anticipate challenges before they emerged.

Combining operational understanding

with consulting expertise allowed me to bridge the gap between strategy and execution, helping organisations navigate transformation more effectively.

How does EY differentiate its SAP transformation practice in a highly competitive consulting landscape?

The key differentiator lies in viewing engagements as transformation programmes rather than technology implementations.

Instead of focusing solely on ERP deployment, EY begins by understanding industry-specific processes and business challenges. Domain experts work alongside technology professionals to identify opportunities for operational improvement and long-term value creation.

This approach enables organisations to align technology investments with strategic objectives rather than treating technology as an end in itself. By combining industry knowledge, process expertise, research, and technology capabilities, transformation becomes more meaningful and sustainable for clients.

Where do you see the next wave of digital value creation emerging in India?

I believe India's digital growth story is fundamentally driven by the integration of technology with human needs.

I often cite the success of UPI as an example of how technology adoption succeeds when it becomes accessible and relevant to everyday users. While technological innovation is important, long-term success depends on widespread acceptance and usability.

Whether in manufacturing, digital infrastructure, or AI-enabled services, future value creation will come from technologies that seamlessly integrate into people's lives and solve real-world challenges at scale.

For me, digital transformation is most impactful when technology and human behaviour evolve together rather than independently.

What mindset has contributed most to your leadership journey?

Much of my professional growth comes from maintaining a strong sense of curiosity.

I believe curiosity drives learning, encourages experimentation, and creates environments where new ideas are welcomed rather than resisted. By fostering open discussions around challenges and opportunities, leaders can create cultures where innovation becomes everyone's responsibility.

Successful transformation requires creating harmony between people, processes and digital systems

I also place great importance on teamwork and collective success. No transformation leader succeeds alone. Sustainable impact comes from building capable teams, creating trust, and aligning everyone toward shared objectives and customer outcomes.

For me, leadership is less about individual achievement and more about enabling others to succeed.

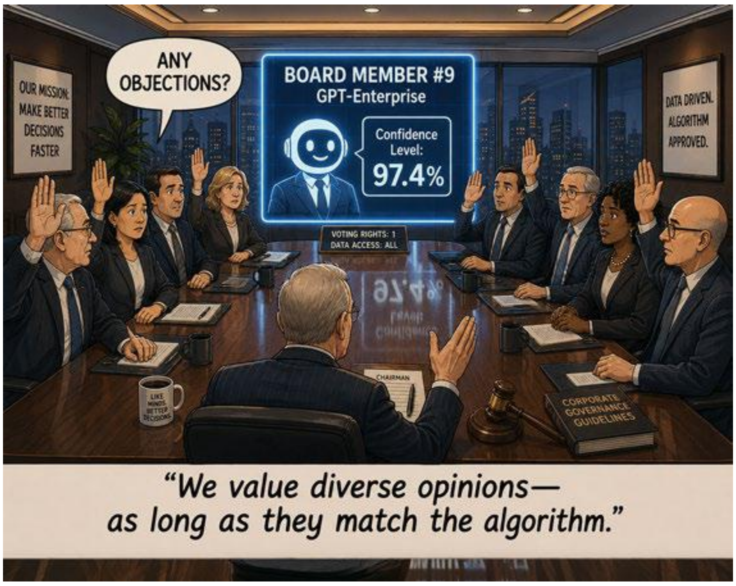
You're also a marathon runner and a poet outside of work. How have these pursuits shaped you as a leader?

Beyond my professional achievements, I find inspiration in marathon running and poetry.

Running has taught me the value of endurance, consistency, and long-term thinking. Transformation journeys, much like marathons, require persistence through uncertainty, setbacks, and changing conditions. Success often comes not from speed but from sustained commitment and resilience.

Poetry, meanwhile, nurtures empathy and reflection. It encourages me to think deeply about people, society, and human experiences. This perspective helps me approach leadership with greater understanding and emotional intelligence.

Together, these pursuits have shaped a leadership philosophy grounded in endurance, purpose, empathy, and continuous growth.



"We value diverse opinions— as long as they match the algorithm."

"We've eliminated everything except the important expenses."

LEADERSHIP IS EASIER WHEN YOU HAVE A MUTE BUTTON.

Twisters by **Shivam Litoria**

1 During World War II, mathematician Abraham Wald was tasked with analysing aircraft damage data to determine where armour should be added. Military officials wanted to put armour on the areas most frequently riddled with bullet holes — the wings and fuselage. Wald made a counterintuitive recommendation that helped save countless lives: he suggested putting armour on the engines and other areas that showed little or no damage. This classic error of overlooking the evidence from those that did not survive is known as _____ bias. Fill in the blank.

2 In 2002, the general manager of a financially constrained Major League Baseball team bypassed traditional scouting methods. By focusing on overlooked, cost-effective statistical measures such as On-Base Percentage (OBP), rather than batting average or physical build, he assembled a record-breaking team on a shoestring budget. This data-driven approach to sports analytics is known as _______, a term derived from the acronym of the society devoted to the study of baseball statistics. Identify the missing term.

3 In 1973, the University of California, Berkeley, was sued for gender bias because its overall graduate admissions figures showed that men were significantly more likely to be admitted than women. However, when statisticians analysed admissions data by individual departments, they found that almost every department exhibited a slight bias in favour of women. This statistical phenomenon, in which a trend appears in several groups of data but reverses when the groups are combined, is known as _______'s Paradox. Identify the missing name.

4 To train modern machine learning models, companies often rely on human labeling for tasks that algorithms cannot easily handle. To facilitate this work, Amazon created a crowdsourcing platform that divides complex tasks into thousands of microtasks performed by people. The service takes its name from the famous 18th-century chess-playing "automaton" that toured Europe, challenged opponents including Napoleon Bonaparte, and was eventually revealed to be operated by a concealed human player. What is the name of this Amazon service?

1. 'Survivorship' bias 2. Sabermetrics 3. Simpson (Simpson's Paradox) 4. Amazon Mechanical Turk (after the 'Mechanical Turk', the 18th-century hoax automation built by Wolfgang von Kempelen)

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