



**BIG ON SUCCESS:** (From left) Dilip Gaur, Ashish Dikshit, Sanjay Rishi, Saugata Gupta, Zarin Daruwala, Neeraj Aggarwal, Ajay Srinivasan, Rajiv Dube and Sumitro Ghosh with young leaders at the ETYL B-School edition programme

## CEO SPEAK

### AJAY SRINIVASAN

Chief Executive, Aditya Birla Financial Services  
It's a great process and clearly very rigorous. It is also heartening to see so many people from smaller towns, which is a wonderful commentary on talent sourcing. Hope all these people find the success they are looking for.



### SANJAY RISHI

President, American Express, South Asia  
This is my third year being part of this programme. I continue to be impressed with the way it develops human capital. It's a best-in-class process that others should emulate.



### RAJIV DUBE

Director, Group Corporate Services and Textiles, Aditya Birla Group  
While it is hard to judge someone's leadership qualities in a 15-minute interview, I would say that all of the candidates on my panel made the basic cut for qualities like clarity of thinking and communication skills.



### DILIP GAUR

Managing Director, Grasim Industries  
This is my third year here. I am seeing growth in candidates' self-confidence levels. I find the clarity of purpose very positive. They are also candid and are asking us questions that are not all positive. The event is gathering momentum and the participation we're getting shows this. This is a good strong initiative.



### SUMITRO GHOSH

CEO, Tata Starbucks  
For me it's great to get an insight into what's coming up here and what the future talent would be. I would hire at least three or four candidates from the list if I had to.



### SAUGATA GUPTA

Managing Director, Marico  
I always take learnings from these candidates at ETYL. There is so much that these candidates teach us unknowingly. This is a great initiative of identifying young leaders. This year, the coverage of institutes has increased. Also, the quality of candidates has gone up.



### ASHISH DIKSHIT

CEO, Aditya Birla Fashion & Retail  
The entire process of ETYL is rigorous and well-rounded. There is a good range of candidates here. But there is still more scope to improve women's numbers. Overall, I am happy with the academic diversity. Individually, most candidates we interviewed were quite different from each other.



### ZARIN DARUWALA

CEO, Standard Chartered India  
It is important as a leader to stay focused and decisive and filter out as you move ahead in life. Also, intelligence is a given criterion after a certain level but what makes you stand out is your emotional leadership.



### NEERAJ AGGARWAL

Managing Director, Boston Consulting Group  
We aspire to hire people who have success oriented behaviour and have a can-do attitude. Doing well is the key, whatever you do.



# EMBRACE DISRUPTION EVEN IN GOOD TIMES

Success can be a trap in a fast changing world. And so, leaders must constantly question status quo and pursue disruptive innovation even when they are on top, argue seven top-notch CEOs. Edited excerpts from a discussion ET Now's Tanvir Gill moderated at the grand finale of the ET Young Leaders B-School edition.

**T**welve thousand ambitious students signed up for this year's ETYL B-School Edition programme. Only 49 made it to the last (CEO interview) stage. Each jury panel of two CEOs interviewed several candidates on Saturday morning over about three hours to come up with the final list of 21 ET Young Leaders from B-Schools. The CEOs then got into a panel discussion on the topic 'Leadership - How to Innovate and Grow in a Disruptive World.' They shared tips from their journeys and spoke about what they expect from these future leaders.

**TANVIR GILL** Each of you interviewed 9-10 candidates today. Zarin, what is your assessment of the quality of talent?

**ZARIN DARUWALA** If I had appeared for an interview with all these candidates, I may not have made it. They are extremely bright kids. When I started in my first organisation, I don't think I was half as good as the kids today.

**GILL** Sanjay, what was your experience like?

**SANJAY RISHI** I am privileged to attend this for the third year now. It is a fantastic exercise in identifying and building human capital. Talent is going to be the differentiator across sectors for companies for times to come and I think this is a wonderful talent building exercise.

**GILL** Neeraj, if there was one word of advice you would give to these students...one area they can grow and improve in?

**NEERAJ AGGARWAL** All of them are incredibly good and it was a privilege to interact with them. The role of a leader is not just to stand out in what he or she does, but to amplify. There is a lot more need for collaboration with people who are not part of your organisation. How you work with people who are not your direct reportees, how you create a multiplier effect is a very important differentiator.

**GILL** Ashish, what has been your learning?

**ASHISH DIKSHIT** We were amazed by their quality of thinking and most importantly by the confidence with which they build their world view. These are very bright people with great understanding and clarity. They need to believe in their own convictions and move forward with confidence.

**GILL** The two operative terms today are innovation and disruption. It's about developing a leadership style that not just manages people but also manages ideas. Your thoughts, Ajay?

**AJAY SRINIVASAN** There are two approaches to the question. In my view, the focus of disruption and innovation has to be the customer. If you are doing it for any other reason, you are wasting your time. In terms of the toolkit to deal with this world, I would talk about things important to have. The first is decision-making skills. They don't teach this in B-schools, but it becomes a distinguishing character for successful business leaders. The second aspect I'd like to call is unlearning and learning. Unless I start unlearning some things and start relearning, I'll become a dinosaur very soon. It's as important to let go of stuff you have learnt as it is to pick up new stuff.

## Beyond the Corporate

What makes you stand out is your emotional leadership, how you connect with people

Resilience is another factor. In a world where there is so much of change, if you aren't resilient, if you can't deal with obstacles and failure, then you will find yourself burnt out very soon.

**DARUWALA** I find another thing that is really important is speed of execution. Unless you innovate and execute quickly, you find that whatever investments you have made have already become redundant one year hence.

**GILL** Saugata, Marico has a culture of innovation at every level. What has your approach been to balancing innovation and disruption?

**SAUGATA GUPTA** Overall, if you look at it, talent growth and innovation go hand in hand. If you want to create a culture of innovation, you have to encourage experimentation; you have to ensure there is no fear of failure. You also need to have the mindset to disrupt yourself.

Patanjali is a classic example in our industry — how they have disrupted a lot of us. You need the ability to disrupt yourself even if you are doing well.

**GILL** Speed of execution has really helped Starbucks to scale up in India...

**Doing It Differently**  
To be disruptive... you, as a leader, have to be comfortable with being uncomfortable

**SUMITRO GHOSH** Speed of execution is critical. About 80% of what we do is out of some playbook we need to follow. The most unique thing is that about 20% is dependent on our partners — people who work for us — doing some innovation, whether it's in a store to customise something for a customer or doing something aggressive to go get more customers. One of the things to be disruptive and to provide a landscape of innovation is that you, as a leader, have to be comfortable with being uncomfortable.

**GILL** Did you see a lot of entrepreneurial spirit?

**RISHI** First of all, it's refreshing that not everyone thinks of success in conventional terms of corporate success. We had a good representation of people in our panel who defined success in broader terms. Some had very honourable goals in what success means: as in starting NGOs focused on education yet leveraging their expertise in technology for creating disruptive solutions for people who are visually and audibly handicapped.

**GILL** Leaders of tomorrow, need to have a high EQ, or emotional quotient. Zarin, do you want to come in on that?

**DARUWALA** As you go up the ladder, it's a very important trait to have as a leader. Humility is important — success should not go to your head. It's essential to stay humble and stay connected. What makes you stand out is actually your emotional leadership, how you connect with people, how you understand them and make them rally behind your change agenda, that's what makes a true leader.

**GILL** Sumi, how many times did you have to revisit your plans while you were growing your business in India?

**GHOSH** I think it's always key to check in on the progress of things, and especially if you're a leader, you have to go all the way to the front line and understand things. I always say there's only one register on one side of the organisation and that's where the most important people are. That's important to our customers and the people who're closest to the cus-

tomers are usually the most critical. If you're out of touch with that at all, you're going to steer the ship in the wrong direction.

**GILL** How does this play out in consulting business?

**AGGARWAL** We always aspire to hire people who have success oriented behaviour and the ability to sift through a lot of ambiguity and provide clarity.

**GILL** Explain success-oriented...

**AGGARWAL** To me, success oriented behaviour is to take any cause you're passionate about and take it to a level which stands out.

**GILL** Are organisations also building a culture of helping leaders build their styles and growth?

**GHOSH** At Starbucks, our mission is to inspire, 'one cup, one neighbourhood at a time.' And we invest heavily in people...customer experience will never exceed employee experience.

**GILL** Sanjay, do companies need to have well defined mentorship programmes?

**RISHI** Absolutely. Companies need to have a value system that places people pretty central to it. A lot of companies have a code of conduct and whichever part of the country we're in, they read roughly similar. What separates companies that have a culture from those that have a list — they hold their people at the top of the structure, accountable for living that culture, values and one of those values has to be about belief in the power of people.

Leaders like me in American Express are conducting mentorship programmes and increasingly, reverse mentorship programmes. Because we have business coming at us so thick and fast, people like me are out of touch with technology and don't know how to use the medium as effectively as some of you out there. If I let my ego come in the way, I won't learn how to make a good marketing programme.

No one can argue against a mentorship programme but it has to be practiced diligently. If you practice it diligently, you have to hold them accountable and that it's not an option, it has to be done. When you do that, it gets effective.

**GILL** In the leadership track, one word that really stood out from each of your answers was, keep your ego on the side. What else?

**SRINIVASAN** I would add the ability to focus and prioritise. It's very easy to get completely baffled by the amount of things coming your way. Not having this is a problem.

**DARUWALA** I come from banking where things are meant to be done in a certain way but sometimes, we become prisoners of processes and our own beliefs. As a leader, I think questioning status quo is also important.

**GUPTA** Today, everything is changing. The ability to handle failure is important. All of you would have a great track record of success in grades. Bouncing back from a failure is very critical in today's world.

**GHOSH** I think one of the issues I see with potential leaders is working so hard to get the next job, they forget they're getting paid for their current job.

**DIKSHIT** I think at a broad level, success itself is a trap. In today's world, you need to have the paranoia and be paranoid, even when things are going well. When successful, we underestimate what is coming towards us and the pace at which it's coming at us. Broadly speaking, success can lead to inertia of strategic agility.

**RISHI** One way to look at it is, separating the impor-

tance you attach to yourself in the position you hold versus the importance you attach for the person you are. The first kind of leader is the one that says follow me for the good things that will happen to you if you follow me. The second is, someone who says follow me for the bad things that'll happen to you if you don't follow me. The third leader says follow me because we stand for the same values.

**DARUWALA** On leadership, one thing that ICICI did was creating entrepreneurship within the organisation. Innovation was encouraged. Even if it did not result in anything, it was encouraged. It was not like that you have failed as we have spent so much money on this. Innovation and entrepreneurship were encouraged. We had lot of mini entrepreneurs at the bank. That is what builds leadership.

**GILL** One last word from everyone. How do you find inspiration when the chips are down?

**DIKSHIT** If you have been around long enough, you would have gone through this more often than once. The best thing to do is like what Sachin Tendulkar used to do when he was down, which is going back and seeing his best moments. It is very often reflecting, getting internal conviction back and remembering the times you have gone through — how you came back. It is the best thing that I have experienced and this gives you the energy and confidence that this too shall pass.

**GUPTA** I think go back to basics because when you go back to the foundations and do the right thing, results are automatic.

**RISHI** You are never as bad as you think you are on a horrible day but you are never as good as you think you are on a perfect day. Keep that sense of balance.

**GILL** Words of wisdom...

**DARUWALA** I think I take inspiration from people like Steve Jobs, who bounced back and how successfully! When the days are bad, I just think about people like him.

## Active Approach

The harder you work, the luckier you get. There is no other route to success other than putting in hours

**SRINIVASAN** First, one that I personally think is important. The harder you work, the luckier you get. I think there is no other route to success other than putting in hours. Second is around leadership and a Peter Drucker quote. Managers are guys who do things right and leaders are people who do the right things. It is a question about getting the priority right between doing things right and doing the right things.

**AGGARWAL** To move away from the world of business, one of my role models is Rahul Dravid. When he retired from cricket, he gave a fantastic farewell speech. His closing line spoke about how he played the game. Dravid said there was one thing he was incredibly proud of — every time he showed up on the field, he gave it everything he had and upheld the spirit of the game. I think both are important. Dravid gave it everything he had but also upheld the spirit of the game. Sometimes, you go too far as you believe winning is critical and the means do not matter. Winning with the right means is the right thing.

**GILL** Last but definitely not the least, Sumi?

**GHOSH** Learn from what just happened. A failure is just one step closer to knowing that this didn't work and so you are now going to do something else.

