

The Learning Post

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BY TMTC



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Editor's Note

Dear Reader,

It is that time of year again, with the promise of the next 350 or so days before us! It's a time of hopefulness, as we resolve to recraft at least some part of ourselves into a better version of us!

As I made a resolution of my own at the start of 2024, I found myself thinking about the idea of hope itself, and how we might hold on to it and keep its flame burning bright.

Dr Shane Lopez, who was a psychologist and a senior scientist at Gallup, defined hope as the belief that the future can be better than today, and that we have the power to make it so. In other words, hope is not merely an emotion. It is *a way of thinking*, and it drives the actions that help us get to a desired future through our agency.

Hope can therefore be powerful.

In the organizational context, leaders who create hope, especially in times that are marked by a high degree of the uncertain and the unknown, achieve transformational outcomes. Research points to the role of hope as an important driver of positive impact, including enhanced productivity, creativity, employee resilience, engagement, and overall well-being.

And the way to harnessing hope, to make the journey to the future we want, lies in the tenets of hope theory as set out by the psychologist Charles Snyder –setting a goal; generating multiple pathways to the goal to enhance the probability of success and the sense of possibilities; and persisting on the pathways with patience, to sustain goal focus (interestingly, as [this article](#) on hope-based leadership points out, the word 'hope' in Latin languages shares the same root as 'waiting for').

As we all set off to finding and staying on the right pathways in 2024, I wish you a fulfilling year of realizing all your hopes for yourself and those you lead.

Happy New Year!

Warm regards,

Chandna

“Optimism is the faith that leads to achievement. Nothing can be done without hope and confidence.”

-Helen Keller



TMTC Talk, Mumbai Sept 2023 - Prashant Tandon, CEO, Tata 1mg, and Prof Sunil Sharma, IIM Ahmedabad, engaged the audience in a fascinating discussion on effective strategy execution

Looking Back...Some highlights

We are starting this new year with a sense of delight about all that we have accomplished in the past four months, and anticipation about what's coming up. In 80 programs from September to December 2023, we connected with more than 2300 Tata colleagues, and of these close to 200 attended our flagships that develop the Tata group's leadership talent across organization levels.

Our learning solutions covered coaching capability development; leadership development journeys - aligned to strategic business priorities - for Tata Steel, TCPL, Tata Power, Tata AIA, TML among others; Strategic R&D Management for Tata Steel; MDPs for TASL, Rallis, and Tata Elxsi; top team effectiveness workshops for TCPL and for Tata Projects; a workshop on Contemporary HR practices for Tata Asset Management's HR team; women leadership development for Tata BlueScope Steel, Tata AIA, Tata Communications and others; program management skills for TCS, financial acumen and financial modelling for various units at TML, Tata Chemicals Innovation Centre; and more.

We also introduced two important new programs. One, on personal growth and transformation for leaders to in turn lead business transformation, was offered in partnership with faculty from ISB Hyderabad. The other, on how the marketing function is transforming in the age of digital, was curated in partnership with Group Customer Centricity and taught by Prof Mohanbir Sawhney of Northwestern University's Kellogg School of Management.

Our flagship offering, the Tata Group Strategic Leadership Seminar, received its highest ever level of participation in December, in its 23rd year. It was remarkable to witness the complete engagement of the 45-strong cohort as they leaned into intense but collegial debate with each other and with Profs Das and Palepu of Harvard Business School. During a deeply reflective week of discussions about the technology-led transformation of markets and customers, other mega trends, the resultant implications for business strategy, and the people management issues that lie at the heart of all leadership, the participants -seasoned and senior business leaders already - found themselves

appreciating many hitherto unconsidered perspectives. One participant described his experience thus – “Every minute spent was a learning and an opportunity to broaden the thought process both at a professional and a personal level. It’s been a blessing to attend this program”, while several others appreciated the many new insights they discovered - on building ambidextrous organizations, that “building culture is not a project, but a continuous journey”, on leading change, value-based pricing, and much more.

The diverse audience sets we work with create interesting intersections, as well as business impact. Participants of senior leadership programs are “reverse-mentored” by participants of our flagship program for early-career talent; those attending our coaching capability building program are provided the opportunity to act as “coach” to younger colleagues in group companies, to hone their coaching skills; and action learning projects in many programs seed real value creation, when cross-functional teams (within an organization) or cross-industry teams (across Tata companies) come together to solve live business issues.

Our bi-monthly webinar series Learning Latitudes continues to cover an eclectic breadth of subjects, from mental health and well-being to personal financial planning, business storytelling and learning from the



Participants of the Senior Managers Development Program, Titan Company (TMTTC, December 2023)

world of sports and neuroscience about achieving excellence. Do watch out for announcements of upcoming sessions, including the next one on **Meta Trends 2024, on 17th January** (To view past sessions on our website, click [here](#)).

To know more about any of our programs, write to pmascarenhas@tata.com or csethi@tata.com



Tarun Varma, CHRO, Tata Consumer Products Ltd, addressing participants of the Tata Group Future HR Leaders Program

LeaderSpeak

Dr Richard Lobo

Head Innovation, CQH and Chief Ethics Counselor at Tata Chemicals



Catalysts of Change: How Radical Innovation Can Reshape Our Future

Who could have foreseen that bicycle mechanics would unravel the mysteries of flight and create a precedent for the invention of the aeroplane? The bicycle even today to me, provides the liberated sense of flying, making it easy to see how the earliest cycles inspired aviation pioneers.

In many respects, Innovators generally don't wake up one morning seeking to do something radically new. They remain obsessed with a vision that no one else can fathom and they use strategies such as drawing inspiration from one or more remarkable inventions onto their own, or sometimes, by chancing upon the solution by sheer accident, but in either case not before having toiled away for years. "The fault, dear Brutus, is not in our stars, but in ourselves that we are underlings." Cassius says to Brutus in Act 1 of the Shakespearean play "Julius Caesar". In many ways, the new age adaptation of the great bard's words - "it is not in the stars to hold our destiny but in ourselves" - captures well the spirit of determination and passion that drives most discoveries.

Today's fast-paced business

environments are demanding Innovation - not only for market-place success but also as culture and a way of life. There are clarion calls for strong leadership that encourages creativity, empowers employees to think differently, and drives the development of groundbreaking solutions. At the same time, how does one balance the very definition of innovation for different spheres of the business, while ensuring respect for traditional values even as we progress towards future ones? How does one create a culture where incremental innovations lead to confidence in delivering radical and disruptive innovations? All the while bearing in mind that incremental innovations are quicker to achieve than radical and disruptive innovations which often follow longer gestation periods of creative thinking.

I suspect, the ancient Greeks would have experienced the same circa 800-300 BC, when the earliest notions of philosophy, logic, empirical medicine, and a monetised economy began taking prominence. It was around this same period that, across the oceans, in India we had our share

of transformations in these very areas. Some of the early radical innovations of the era still standing the test of time are the world's first iron pillar of Delhi, erected during the time of Chandragupta II Vikramaditya and a testament to the skill of our blacksmiths owing to its high resistance to corrosion, and the early evidence of use of the adesha (known as cheques today) during the Maurya period as a commercial instrument.

For us, at the Tata Group, radical innovations driven by a pioneering spirit, have been a way of life. Be it the very first documented care for employees through welfare initiatives at Empress Mills in 1886, long before they were enacted by law; the commissioning of the Tata Memorial Hospital in 1941, by Sir Dorab Tata Trust, that pioneered cancer treatment and access to cancer care to millions; the celebration of the spirit of women in the 1950s with the group launching India's first cosmetics brands, Lakme; or the pioneering introduction of iodised salt, Desh ka Namak, by Tata Chemicals in 1983 in service of the nation; the list goes on.

Today, radical innovations abound on our shop floors across the

LeaderSpeak

group. Titan's National Kaizen Mela celebrates thousands of Kaizens at the retail stores, including from the remotest parts of India -many of them 100kms away from the nearest city- that deliver not just solutions that create competitive value and increase footfalls, but also intellectual capital through patents on these Kaizens. Jaguar Land Rover's Polar 3 ultra-wide ratio transmission demonstrator ensures that the vehicle is in the right gear even as the terrain changes. And recently, the Indian air force received its first indigenously designed and developed loitering munitions, developed by TASL, capable of operating from all kinds of terrain and high-altitude areas and with the ability to take down targets at a range of over 50 km, providing our armed forces vital defence/ counter-offense capabilities.

It is not just about staying competitive in a changing world, though, without compromise on business profits. It is about innovating in all spheres of business while continuing to keep true to our purpose and ethos which is to remain impactful, 150 years on and beyond, to improve the lives of customers, employees and importantly communities, AND to remain a Leader in our core areas, Disruptor in the new, and a Challenger in the few.

During the 2000s, Netflix had offered to buy out Blockbuster for \$ 50m and it is said that Blockbuster's executives did not see Netflix, then a mail-to-order movie service business, as a threat and walked away from the deal.

The subsequent transformation of Netflix is legendary and serves as a modern-day example of radical innovation. "When you're not the leader, don't play the leader's game, play a different game. And win the hearts of the consumer. If you're a challenger, invent your own game and play it beautifully." says Mr Harish Bhat, Brand Custodian, Tata Sons in one episode of Challenger Brand Secrets, a webinar series hosted by TMTC.

And finally, as we stand on the brink of remarkable possibilities, driven by the unexplored potential of AI & ML, we are also deep in the throes of ever transforming to stay relevant – with the reimagination of products, services and business models, the shifting of consumer patterns, urgent call to action on Sustainability, the essential commitment to Human Rights and heralding change through Corporate Citizenship.

Possibly, a few lessons for us to reflect on for continuing to achieve radical innovations would be:

- Strengthen the Purpose while establishing Trust, backed by frameworks, philosophy, and appropriate recognitions. Invest in the moral compass.
- Nurture the culture especially for experimentation in line with the Purpose and embrace failures as much as we would celebrate successes.
- Provide a voice to the transformation. Silence is a killer in the journey of radical innovations in the wake of fear of change, as are "Not invented here" syndromes or over-emphasis on complying with control systems (in-tolerance to

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audit gap findings).

- View crisis, unsurmountable challenges, and disruptions as opportunities to innovate and transform, especially through strategic collaboration and open innovations.
- Formulate business models and spirit of innovation to impact humanity, philanthropy, and ethics beyond profits.
- Manage risks and strike a balance between incremental and radical innovation as necessary to ensure long term sustainable growth. Our People will always be at the centre of our transformations, braving the challenges of tomorrow.

LeaderSpeak



The need to innovate will never cease, the need to create will always find the light, the need to leave the world a better place will always awaken our souls. Our purpose and values should serve as the North Star as we empower our people and the generations ahead to innovate radically and thoughtfully- as we have witnessed with Tata Nano, the People's car; Tata Swach, the world's most affordable water

purifier; Titan's Karatmeter, which offered for the first time a way to ascertain the purity of gold inside stores, redefining trust for 1 billion-plus Indians; TCS' Access Infinity that instantly converts files into various accessible formats across languages for the visually impaired; TCS DISQ which nurtures social innovators as force multipliers to reduce food waste with smart technology; and many more.

As rightly said by Rumi, the renowned 13th century Sufi saint, scholar, and Persian poet, "The earth turns to gold, In the hands of the wise".

Upcoming Programs

ONLINE

9 February 2024 onwards

LEADERSHIP COMMUNICATION FOR IMPACT

This program will help develop the ability to communicate effectively with a variety of internal and external stakeholders. Participants will acquire tools and strategies to engage with others to connect, motivate, inspire, build influence and achieve the desired impact through superior communication capability.

TMTC CAMPUS

12 - 14 February 2024

MANAGING INTERCONNECTED ENTERPRISE RISKS

This program builds an appreciation of decision-making in the context of risks that emanate in seemingly disconnected domains yet have an impact across the organization. Participants will learn to develop a 360-degree consideration of stakeholders' expectations, business interest, risk-reward trade-offs, and diversity of opinions.

TMTC CAMPUS

15 - 16 February 2024

HEDGING & RISK MANAGEMENT WITH DERIVATIVES

This program will help participants understand various aspects of risk management and hedging. Topics related to Hedging Strategies, Interest Rate Optimization Strategies and underlying hedge accounting principles will be discussed.

TMTC CAMPUS

19 - 20 February 2024

MASTERCLASS ON ETHICS

This program enhances participants' effectiveness in their role as Ethics Counsellor or Ethics Coordinator. It helps strengthen their knowledge and skill base in interpreting guidance from the TCoC in the deployment of Leadership in Business Ethics (LBE) practices. It will also enhance their ability to communicate and propagate the TCoC and various other aspects related to business ethics.

TMTC CAMPUS

11 - 13 March 2024

MERGERS & ACQUISITIONS - A FINANCIAL, REGULATORY, LEGAL AND STRATEGIC PERSPECTIVE

If M&A is part of your company's growth strategy, this program will be very useful for your organization. It offers an understanding of different aspects of (M&A) deals - M&A strategy, valuation and pricing models, deal design, negotiation strategies, accounting, and tax planning, as well as regulatory and legal aspects.

For more details, please write to pmascarenhas@tata.com

The Learning Post Quiz

To share your answers to this quiz, please click [here](#) to record your responses

(Note: We request you to respond via the link above and not by email)

- 1 Who is credited with coining the term "greedy work"?
- 2 What does the acronym RASA, as used in one of the articles mentioned in this issue, stand for?
- 3 One of the big digital trends today, is the emergence of "decentralized social media" - a loose collection of social networks in which content flows freely between these networks. What is this kind of network, which is the opposite of the "walled garden" as social media platforms like Facebook are, called? (Hint: Meta has recently started running tests to make its microblogging platform Threads interoperable with this network).
- 4 Tata Consumer Products Limited has recently entered the energy drink segment with a product at a very competitive pricing of INR 10 only. What is the name of the energy drink?
- 5 Which Tata company was recognized as the Global Diversity, Equity & Inclusion Lighthouse 2023 by the World Economic Forum?

Insights & Perspectives

USE STRATEGIC THINKING TO CREATE THE LIFE YOU WANT

In corporate strategy projects, executive leadership teams work through a series of questions to determine how their businesses can succeed. Individuals can use a similar process to figure out how to live a meaningful life - with a few hours of work, you can develop a personal life strategy and summarize it on a single page.

To learn more, click [here](#) to read the complete article in a recent issue of the Harvard Business Review.

COMMUNICATION MEANS PAYING ATTENTION: THE FOUR PILLARS OF ACTIVE LISTENING

“What is the listening I am speaking into?” is a question every speaker should ask themselves.Every human being’s listening is unique... we listen through a set of filters, and those filters develop as we grow and mature in life and we have experiences. Knowing where the person is coming from, you’ll be able to sense their listening.”

Tune into this [podcast](#) by the for a fascinating conversation between Julian Treasure, an expert on speaking and sound, and Matt Abrahams, Professor of Strategic Communications at Stanford Graduate School of Business about how listening is where human understanding begins.

MOVING BEYOND NET ZERO TO NATURE POSITIVE

A lot of the sustainability related action still tends to focus on mitigating climate change and the related goal of net zero. However, a focus on protecting biodiversity and natural environments and becoming “nature positive” is an equally urgent issue, and one that is interlinked with climate change, explain the authors of this article by BCG. They go on to discuss the business case for focusing on nature, and an action plan for how companies can start to think about their nature impact and achieving the goal of “nature positive”.

To read the full article, click [here](#)

HOW TO MAKE YOUR TEAM SMARTER

Every team has hidden potential. Sometimes people’s strengths aren’t recognized; other times their voices aren’t heard. Unlocking the hidden potential in groups requires leadership practices, team processes, and systems that harness the capabilities and contributions of all their members, explains Prof Adam Grant, Professor of Management at the Wharton School, in [this article](#) in Knowledge at Wharton. He then goes on to share a simple tool that leaders can use to surface and leverage the collective intelligence of their teams.

ESG IS NOT IMPACT

More companies than ever are now including environmental, social and governance (ESG) considerations in their strategies, and financial institutions are demonstrating significant appetite in funding them through “ESG investing”. However, while ESG efforts are essential for reducing harm, it is not the same as striving for a net positive impact.

Click [here](#) to read this article and to hear a podcast on this topic by Prof Jasjit Singh, Professor of Strategy & Sustainable Development at INSEAD.

WHAT TODAY’S RAINMAKERS DO DIFFERENTLY

As “doer-sellers,” partners in professional services firms are responsible for not just delivering services but also the entire business-development process. As “rainmakers,” they must build awareness of their expertise in the market to generate demand, identify and close new client business, deliver the work to the client, and then renew and expand the relationship over time.

But clients today are much less loyal to firms and partners than they once were, and this has increases focus on the essential differences between the abilities of high performers and core performers to bring in work. In this article, the authors identify five statistically determined profiles that professional services partners fall into, only one of which is correlated with positive performance. They also lay out the three key behaviours of a successful business-development approach.

To learn more, click [here](#) to read the complete article in a recent issue of the Harvard Business Review.

TEN WAYS AI IS TRANSFORMING MARKETING

Firms have so far used a mix of human intuition and traditional analytics to engage with their customers. But the advent of AI and more sophisticated analytics is heralding a new era of business-customer interaction that offers the ability to proactively anticipate customer needs and wants, and a level of foresight never experienced before. This has the potential to revolutionise the nature of customer interactions and reshape industries.

The authors of [this article](#) in INSEAD Knowledge outline ten predictions of how the multifaceted applications of AI – including GenAI – will transform marketing.