

Management ReThink



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■ **Expert Speak:** The NBA 'Restart' and Beyond: Accelerating Digital Transformation

■ **Expert Speak:** Creating Valued Brands with a Digital Push

■ **Case in Point:** Pink Lemonade: Time to Refresh the Firm's Positioning

■ **The Data Story:** Do More Seats Mean a Bumpy Recovery for Mobility?

■ **Podcast:** Fostering Entrepreneurial Journeys in 2021: The Road Ahead for Start-ups and Investors

■ **Leadership Edge:** Towards Bridging Gender Gap at the Workplace: Perspectives of a Female Leader

■ **Leadership Edge:** Making the Right Choice

■ **Expert Speak:** Digital Reengineering: Corporate Success in the Post-COVID World



Exploring Survival, Stability and Success in a New World

CONTENTS



06

Editor's Note

The NBA 'Restart' and Beyond: Accelerating Digital Transformation

- Krishna Bhagavathula
SVP and CTO,
National Basketball Association

08



EXPERT SPEAK



Creating Valued Brands with a Digital Push

- Abhishek Ganguly
MD, Puma India, and
South East Asia

21



Digital Reengineering: Corporate Success in the Post-COVID World

- Dr Ganesh Natarajan

Chairman and Co-Founder, 5F World,
Kalzoom Advisors, Centre for AI and
Advanced Analytics and Global Talent Track

32

Towards Bridging Gender Gap at the Workplace: Perspectives of a Female Leader

- Padmaja Chundurur
Managing Director and CEO,
Indian Bank

45



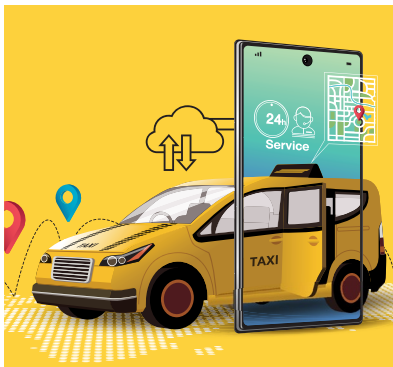
Making the Right Choice

- D Shivakumar
Executive President of
Corporate Strategy at
Aditya Birla Group

57

Pink Lemonade: Time to Refresh the Firm's Positioning

66



Do More Seats Mean a Bumpy Recovery for Mobility?

- Aman Kumar
Co-Founder, KalaGato

86



Fostering Entrepreneurial Journeys in 2021: The Road Ahead for Start-ups and Investors

- Vinay Bansal
Founder and CEO,
Inflection Point Ventures

94



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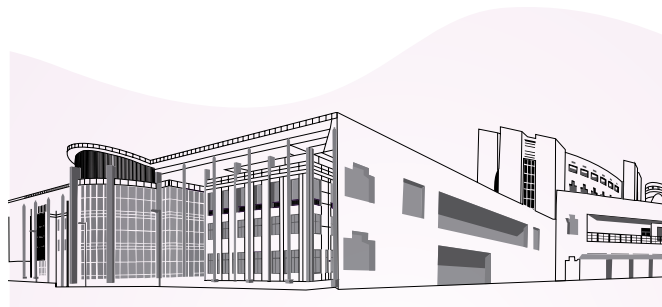
Management ReThink is published quarterly by the Centre for Learning and Management Practice, Indian School of Business (ISB).

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We encourage submissions and proposals for write-ups. We also welcome suggestions, comments and letters to the Editor. These should be sent with the writer's name, address, and contact number via email management_rethink@isb.edu.

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From the Editor's Desk

Exploring Survival, Stability and Success in a New World

As humans, we are born resilient! In our own way, we have accepted the havoc which COVID-19 wreaked across the globe. As we attempted to make sense of this new reality, we realised the need to recalibrate and readjust. The question that we all faced was not – How do we get back to life and work in the *world we knew*? Rather it is – How do we learn to live and work in a *world that is new*?

There is no easy answer, of course! As they say, “It’s going to be hard, but hard does not mean impossible!” which is why our pieces in this issue of Management ReThink focus on narratives of survival, stability and success.

Faced with challenges on multiple fronts, leaders and experts from the industry share stories on how they combat the disruption and reimagine ways to conduct business - prioritising ‘survival’, seeking ‘stability’ and aiming for ‘success’.

Here is the line up we have for you:

- When the world went into lockdown, the NBA didn’t call for a ‘time out’. Instead, **with the restart, they set the ball rolling**, literally, or shall we say virtually! Find out how they did it.



- Where is your customer looking for you? More importantly, are you there? Read about the necessary **building blocks that make a brand successful in the digital era.**
- What will the digitally reengineered organisation of the future look like? Read on to find out **how to redesign for corporate success in the new world.**
- International Women's Day is around the corner – as your HR department plans the celebrations for the day, ask yourself if your organisation is truly equal for women. How do we **correct the gender imbalance?** Read this piece to find out.
- Heads or tails? If only making a choice was that simple! Here is some honest and grounded advice on **making the right choices for a successful career and a fulfilling life.**
- How to successfully reposition your entrepreneurial venture for growth when you are a mid-tier player? Read our Case in Point with recommendations from two experts on **rethinking business strategy and identifying your brand essence.**
- The mobility sector came to a grinding halt during the pandemic. So how are **taxi hailing apps faring on the road to recovery?** Latest numbers in our Data Story reveal interesting insights on the players.
- The role of good parenting in the success and achievements of children is well established. Can angel investors take on a similar mandate in **bringing up a start-up?** Listen to this engaging podcast.

Do share your feedback on Facebook, LinkedIn, Twitter and Instagram or email us at management_rethink@isb.edu.

Thank you for reading and listening!

Saumya Sindhvani

Clinical Assistant Professor

Associate Dean - Advanced Management Programmes (AMP)

Executive Director, Centre for Learning and Management Practice (CLMP)

Indian School of Business





The NBA 'Restart' and Beyond: Accelerating Digital Transformation

Agile organisations are testimony to paradigm shifts - nimble in their use of technology, quick in mobilising resources and adopting changes. The story of 'NBA Restart'¹ in July 2020 in Orlando, Florida, is an exemplar of such dynamism and organisational capability. Ensuring safety of all the stakeholders involved, the most premier professional basketball league in the world, was able to innovate on viewership and fan engagement by creating a seamless, interactive, and immersive user experience, despite the pandemic. Spearheading the league on the technology front is Krishna Bhagavathula, Senior Vice President and Chief Technology Officer at NBA, and his team, who were instrumental in the game plan for many of these innovations.



Krishna Bhagavathula

SVP and CTO,
National Basketball Association



2020 was a hugely disruptive year, affecting life and businesses worldwide, leaving us all grappling with navigating through uncharted waters. In mid-March 2020, the COVID-19 pandemic hit the US and as the country went into lockdown, the ongoing National Basketball Association (NBA) season had to be suspended. For a sports powerhouse like the NBA, with close to 1.2 billion followers across the globe and 450 international players across 41 countries, anticipating that the season may reach such a juncture was not completely unforeseen². Monitoring the spread of the virus globally, from January 2020, we had been closely observing its impact across our offices in China and Hongkong, and learning from their experiences as we began preparing for a response in the event of a spread to the US.

Sports is the 11th largest industry in the United States, which meant that our business partners were just as eager as our fans to restart the NBA season and leaned in to support and augment our efforts to do so³. And as we planned for the resumption of games without fans, we quickly realised the importance of new ways to keep them engaged in a world that was increasingly conditioned to virtual meetings.

¹The NBA season 2019-2020 went on hiatus in March, because of the pandemic. The NBA governing board approved a competitive format for the comeback of the remaining season with a finalised comprehensive July restart.

²Contributor, S. *ServiceNow BrandVoice: How Digital Workflows Helped Save Basketball During The Pandemic*. Forbes. Retrieved February 10, 2021, from <https://www.forbes.com/sites/servicenow/2020/12/08/how-digital-workflows-helped-save-basketball-during-the-pandemic/?sh=522d01934d7a>

³M.D, R. P. *Coronavirus Poses 5 Huge Threats To The Future Of Sports*. Forbes. Retrieved February 10, 2021, from <https://www.forbes.com/sites/robertpearl/2020/08/25/coronavirus-future-of-sports/?sh=73fa55cd792a>



Several teams across the NBA worked diligently and relentlessly to come up with a plan to restart the season. And obviously, the plan emphasized the priority on health and safety of our players, staff, and vendors that we needed on campus to successfully pull this off.

The tight timeline that we had meant we needed quick action, and within IT we achieved that by decentralizing decision-making and ensuring that field-staff was empowered with appropriate authority and accountability. We had to work out lots of details – there was no playbook to follow and within weeks, we had to create new workflows, streamline processes, and build new capabilities. All of this culminated in the season resuming in July 2020 highlighted by a new marketing campaign called “A Whole New Game”. However, the journey to bring back the game-during and despite the pandemic – was not an easy one. Having successfully dealt with the roadblocks, we can now look back to some important lessons the pandemic has offered, not just for us at the NBA but for many other businesses and organisations that reeled under the impact of this disruptive year.

METAMORPHOSIS TO A VIRTUAL RESTART

Key Priorities

Around the start of 2020, with many of our staff beginning to work remotely, we were already into a phase of ‘wargames,’ trying to simulate how our business operations would be impacted in the changing scenario. One key aspect was figuring out if the tools and technology that we had in place were resilient enough to sustain people working remotely. Equally imperative was figuring out where we could face



roadblocks in our business processes. For instance, even the simplest things – if you need to cut a physical cheque for a vendor but the cheque printer is at the office and staff are working remotely, how would we do that?

Our immediate focus was on controlling the ‘controllables’ – we had to ensure that people had the tech and tools that they needed to get work done remotely. Communication was another key priority and we had to ensure timely and seamless flow of information across our staff and various stakeholders – including governors, teams, and players.

Also, of primary focus was getting the season started without compromising on the health and safety of players, staff, and vendors. Key to this was identifying a venue for the restart – a secure campus



where we felt comfortable with putting in place the health and safety protocols. Walt Disney World campus in Orlando, Florida, was the location that met the criteria determined by our Events and Health & Safety team. So once that decision was made, we got to work!



Strengthening Organisational Capabilities

We had to focus on designing processes and workflows to facilitate onboarding of staff, players and vendors that were approved to be on campus. Of course, the fact that there was no precedent or playbook to follow made it even more challenging especially given the tight timelines and the need for compliance with health and contact tracing protocols.

Within my department, we quickly realised the need for increased communication across all channels and to that end, set up frequent department check-ins to keep staff updated on plans around restarting the season. Even as we were dealing with time pressures, that often meant long hours for the team, the pandemic added an additional degree of uncertainty and stress. Empathy has probably never been more crucial in the workplace-as the separation between work and personal time was eroding. It was important for leaders to lean-in and understand concerns people were facing and address them candidly and in real-time.

People tend to get comfortable working a certain way, often choosing not to adopt new tools or technologies and sticking to ones they are familiar with. The pandemic created an opportunity to break that inertia and has acted as a catalyst for digital adoption.

In the past, we had quarterly all hands meetings, but now we started meeting more frequently and I host a department check-in-every two weeks. And we quickly realised that brief fortnightly updates could be much more productive than quarterly townhalls. Additionally, the



use of real-time dashboards and demos of innovative tools was great for sharing information on the fly!

Combining Synergies with New Partnerships

Another major need for restarting the season was the implementation of self-directed and automated digital workflows to aid in the approval of people permitted to be on campus. To achieve that, the NBA partnered with 'ServiceNow'⁴, a market leader in workflow and automation technologies. Our teams worked together to rapidly design and deploy an omnichannel, platform-based onboarding process. It included an intuitive user experience that would help collect important health information, and other documentation using their cloud-based platform and route them to the right personnel for review and approval.

We were able to create a portal within two weeks, and this processed over 13,000 documents and details of 2600 people including staff, vendors, and guests.

Once people entered the Disney campus, we had protocols in place to conduct frequent tests and developed a rapid response contact tracing system. To do this, we relied on data collected from multiple digital health devices. They included an internet connected thermometer, a digital pulse



⁴ServiceNow is an American software firm developing cloud computing platforms to help companies manage digital workflows for enterprise operations.



oximeter and a proximity detection device that was programmed to give audible alerts in case people came within six feet of each other. All of this data was aggregated and used for monitoring and reporting to aid in early detection and response in case anyone tested positive for COVID-19.

The next challenge was to figure out a way to bring fans and their reactions into the arena – and with the backdrop of a pandemic, this obviously had to be done virtually. We were fortunate to have a partnership



with Microsoft and we were able to leverage ‘Together’ Mode within Microsoft Teams to create an experience called Michelob ULTRA Courtside experience.

There were 10 courtside video boards that captured live video reactions of fans even as they were viewing the game from the safety and comfort of their homes. Overall, we had great engagement with our content, including about 1.7 billion actions across our various digital platforms, which topped the previous season’s engagement by about 30%!⁵

⁵News: CMO of the Week: National Basketball Association’s Kate Jhaveri. (n.d.). www.brand-innovators.com. Retrieved February 10, 2021, from <https://www.brand-innovators.com/news/cmo-of-the-week-national-basketball-associations-kate-jhaveri>



INGREDIENTS OF THE STRATEGY

Transcending Roadblocks

In my view, our experiences from 2020 have showcased resilience and put a spotlight once again on the innovation that the NBA is famous for. Within my organisation, we have focussed on operational efficiencies – learning from our experiences, eliminating redundancies, improving our IT processes. We have embraced the use of Agile frameworks like Kanban⁶ and Scrum⁷ that provide the feedback mechanisms necessary to improve and optimize our processes.



And within my leadership team, we have empowered staff and created opportunities to decentralise decision-making by clearly defining responsibilities and enabling staff to think and act on the fly.

Building a Sustainable Business Model

Our digital transformation journey helped us to adapt to newer workflows which were created and implemented on the cloud. What worked for us was effective communication, context setting, and strategic alignment with the league's objectives.

⁶Kanban is a process designed to help teams work together more effectively. It follows a set of principles and practices for managing and improving the flow of work.

⁷Scrum is an agile framework for developing, delivering, and sustaining complex products, with an initial emphasis on software development.



A rubric that I thought was especially relevant for my department during the pandemic is something that was developed by Professor Vijay Govindarajan from the Tuck School of Business – called The Three Box Solution⁸.

The first box says, “manage the present”; the second box is “selectively forget the past”, and the third box is “create the future”. In some ways, the pandemic forced us into box two, and we had no choice but to invent and focus on painting the future.

The best interest of our players, teams, fans, and the league were central to the planning and the execution efforts around the season restart; both from a health and business standpoint. And our response to the pandemic has cemented existing business relationships and created opportunities for new partnerships for the future. In a world where health and safety will play a vital role as the world returns to normalcy, technology will be a key enabler and accelerator to define workplaces and arenas of the future.

THE EVOLVING LANDSCAPE OF SPORTS BROADCASTING

Platforms of the Future

Undoubtedly, the experience of attending live sports in an arena is electrifying. The biggest sporting performances have come in front of screaming fans in stadiums, cheering for their favorite players. The energy from live fans motivates and inspires athletes to push boundaries. And the virtual fans experience was an experiment to

⁸Vijay Govindarajan - *THREE-BOX SOLUTION*. (n.d.). www.tuck.dartmouth.edu/people/vg/speaking/topics/changing-the-rules-of-the-global-game



explore the alternatives to that with innovative technology.

We are in an incredibly exciting time in terms of the future of sports broadcasting and streaming content. A lot of new players are entering the space – there is Netflix, Amazon Prime, Apple TV Plus and Disney+ that launched in late 2019. NBC and Warner Media launched Peacock and HBO Max respectively *during* the pandemic. And other new platforms are being announced and launched regularly. The interest and competition for eyeballs in this space has never been greater.

And that's where sport is unique – it's original content, it's live, it's action-packed, and there are often inspirational storylines around athletes and their paths to success. And this combination creates a plethora of opportunities to leverage on digital platforms in addition to traditional broadcasting.

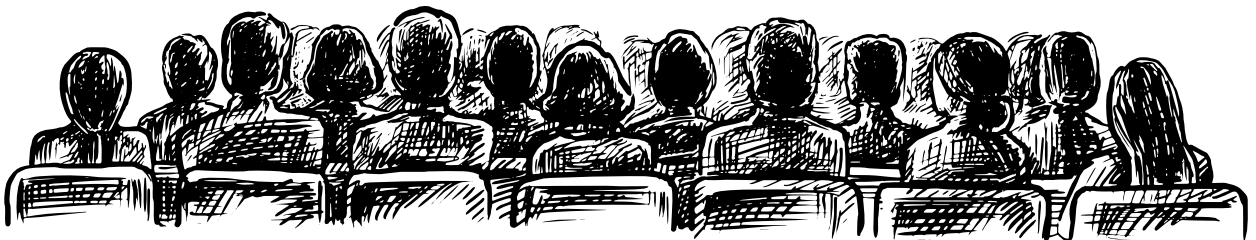


Reinventing the Fan Journey

The NBA has experimented with several models to engage a new set of audiences with its content. Our subscription-based models allow viewers to purchase a segment of the game – or a quarter – that fans can choose to view before committing to a monthly or annual package.

Catering to Varied Audiences

The road ahead for the business of streaming live sports content has multifold dimensions. There are a plethora of traditional TV and streaming platforms for consumers to choose from and the consumption form factors range from large-sized televisions to tablets and smartphones. Besides, sporting events take place in different time zones and thus fans watch the event at varying timings. It is not a stretch to assume that we can have a fan watching a game at 7 PM on their big screen at home, while another fan in a different part of the world could be following the game on their mobile phone while having lunch, and yet another one might be catching the action on their smartphones with their headsets on during their morning commute. And if you are in a country where the timing of the games does not work with your schedule, then maybe what you are interested in is a highlights package that recaps the games you missed.





Opportunities to Innovate

A big opportunity to innovate in sports is through data – using it to increase engagement by factoring in user-behavior and interests to provide content recommendations and personalising user experiences. Leveraging statistics to provide greater information and insights about the game and the players through graphic overlays during a game or deeper dive into a player’s historical performance may appeal to data-obsessed superfans.

Like most modern business, sports too have evolved beyond a one-size-fits-all model. It is a multi-dimensional experience blended to cater to different cohorts of audiences and their expectations. And the ideal outcome is increased fan engagement, enhanced viewership and meaningfully nurturing the sport at the grassroots level.

“ There lies a correlation between nurturing sport at the grassroots level and packaging it into a format that appeals to a new generation of audiences.

BEING AGILE AND BUILDING RESILIENCE

This evolving landscape implies several opportunities for organisations that are willing to rethink their value proposition, reflect on their core offering, and transform from within to meet the demands of this new reality.

While the world of sports eagerly waits for normalcy to be restored, and for live games to be played in arenas packed with fans, innovation and digital technology have helped to keep the interest in sports alive.



In the words of Satya Nadella, “The pandemic has driven more digital transformation in two months than we could in the last two years.”

Technology excellence is a powerful capability that agile organisations can use to deal with sudden turbulences caused by “black swan” events – helping them to take swift steps to develop ambitious and



yet sustainable action plans to help navigate uncertainty. For us at the NBA, this journey has been truly rewarding and we are optimistic and excited about the potential that technology can unlock for the future.



Creating Valued Brands with a Digital Push

Building a strong brand is much more than consumers' exposure to your business. It encompasses all the experiences and interactions they have with your brand at various touch points – it could be visiting and interacting with your employees at a retail store; searching products on an e-commerce website; or scrolling through your social media pages. All these key touch points should be kept in mind while crafting a brand building strategy for a brand to succeed.



Abhishek Ganguly

MD, Puma India,
and South East Asia



More than just an impressive logo, a brand represents the perception about a company and its policies in the minds of consumers and has a direct impact on purchase, goodwill and loyalty.

Right branding holds enormous importance in enhancing the value of a business not only in upholding its existing consumer base but also in further expanding it.

As the conventional channels of brand building such as print media, advertisements, billboards, etc., take a backseat in the era of Instagram 'Reels' and Facebook 'Live', brands are able to carve a niche for themselves rather quickly. New age consumers are mostly devouring the brand-building content put out by companies on their mobile devices from the comforts of their homes. As per a social media usage survey¹ conducted by Goodfirms in 2019 with participants from across the globe, about 99 percent of respondents indicated that they use four or more social media platforms in a day. The top platforms listed were LinkedIn, Facebook, YouTube and Messenger. Visual content-photos, videos and memes, was the most posted and engaging content type on social media.

It would not be incorrect to say then that digital is driving new sources of competitive advantage, growth and value creation.

¹<https://www.goodfirms.co/resources/social-media-usage-user-habits-to-know>

At Puma, we endorsed digital transformation much before COVID-19 and that proved beneficial for us in adapting to the changing world sooner. A digital strategy cannot be implemented overnight. In our experience, successful digital transformation rests on the foundation of a carefully crafted digital strategy, along with traditional tools to maximise competitive advantage, growth, profit and value – and then implementing it down to the last thread.

The shift towards digital will continue as consumers get used to the idea of not having to carry cash while stepping out to shop. The change in consumer behaviour is not limited to a specific age group. Nowadays, even senior citizens are adopting the digital way of living⁴. They, too, are discovering the convenience of making purchases and payments online, or virtually connecting with their loved ones, without having to step out due to fear of the coronavirus. Brands don't need to keep opening physical stores to gain market penetration.

For instance, at Puma, we do not need to go to 600 cities in India physically to gain penetration, because e-commerce can do a more sustainable expansion for us in tier-3 and tier-4 markets, or the local markets in tier-1 and tier-2 cities.

Will this shift affect offline shopping? Probably, not. Physical retail will have its charm. Even if we look at our present scenario where

²<https://www.statista.com/statistics/255146/number-of-internet-users-in-india/>

³<https://www.statista.com/statistics/558610/number-of-mobile-internet-user-in-india/>

⁴<https://economictimes.indiatimes.com/internet/pandemic-play-a-lot-more-mid-age-users-click-on-net/ article-show/78456139.cms?from=mdr>

COVID-19 is still not completely under control, the number of people coming back to our stores is substantial. We have started registering growth in our business since the third quarter of 2020. One of the reasons consumers are coming back is because offline shopping is still considered a wholesome experience for an Indian family – almost like a cultural practice. Consumers would love to have those experiences back.



Secondly, irrespective of the experience we create online, consumers would not shun offline stores. Consumers expect to shop Puma as much in a brick-and-mortar store today as in an online one. Many consumers want to touch and feel a product before buying it. They want to interact with the sales team on the shop floor, ask them for their recommendations as well as compare different products physically. These are some of the factors that affect buying decisions which are unlikely to change because the option of online purchasing is now easily available. In other words, the growth of e-commerce will not take place at the cost of offline stores.

BRAND BUILDING IN THE ERA OF SOCIAL MEDIA

Over the past few years, the phenomenon of brand building has transcended boundaries and undergone a sea change, especially with the emergence of social media. If utilised correctly, social media is a powerful tool to connect with consumers. A brand can create valuable content and form priceless and everlasting connections with its consumers using the right resources and platforms.



A consumer, today, makes conscious choices fascinated by powerful social media campaigns as part of larger yet carefully designed marketing strategies. Here are some other factors that may influence consumer choices and result in a buying decision:

● Democratisation of Communication

If we dwell deeper into the evolution of brand building, we will see how several factors have changed the scenario. First and foremost, social media has made things accessible, which includes the choice of products and brands. For consumers in the current times, especially in a country like India, a product launch or a brand can create a splash even in the remotest locations, as long as there is access to data connectivity.

So, access around information has increased immensely. Overall, social media has democratised communication. In tier-2 or tier-3 cities, till about recent years, people were exposed to just a handful of brands or

a limited communication about a product line was available to them in their respective local markets. With the advent of social media, this has changed completely, and in a democratic manner. With a dedicated presence on several social media platforms, a brand needs to create regular and relevant content, along with frequent interactions with its consumers or 'followers'.

A tier-2 consumer might check out a new product on the Instagram handle of a celebrity or an influencer and seek that product in his local market. These omni channels not only provide information about an offering, but also present options to buy or return a product.

● **Connecting with the Consumer**

From a brand perspective, connecting with the consumer and staying relevant to them is a constantly evolving process. Brands have only just begun to realise the value of truly staying connected with consumers and treating social media platforms and digital tools as more than just the means of promotion. Nowadays, brands interact with consumers via Instagram ads, short video capsules for other social media platforms such as Facebook and Twitter etc. to personalise their engagement with them. For instance, a brand launches its latest apparel collection online and it instantly pops in a consumer's Instagram feed based on previous interfaces between the brand and the consumer.

Marketing is no longer about communicating to the mass. It has to be consumer specific – very targeted. Consumers want to feel that their engagements with a brand are personalised and directly relevant to them. Thus, for brands, it is no longer about designing

an advertisement around a product and creating one big campaign for conventional media platforms. The whole phenomenon, termed as 'mass advertising', is dying a slow, natural death. Customising a marketing strategy enables a brand to enhance its association with a consumer and can remarkably revolutionise the perception of a brand. For instance, a haircare brand launches a shampoo which can be customised based on one's hair type and needs. A consumer who buys this product feels that the brand understands his requirement well.

It is up to brands now to reap the potential benefits of personalising consumers' experiences to secure their long-term loyalty.

Another factor to keep in mind is that consumer needs are not defined by their geographical locations alone. Consumer cohorts have gained importance as set of consumers behave in a unique manner. For every brand, the consumer cohort will differ. And it is important for brands to classify their consumers into cohorts rather than demographics such as age or gender or any other traditional ways of classification.

For instance, in the past, an event like the ICC World Cup would see brands across categories go into an overdrive once in every four years. Today, brands need to have an 'always-on' communication with their consumers.

● **Staying Consistent with Brand Engagement**

To stay consistent in its approach vis-à-vis consumers, brand messaging must be in line with its identity, values, and strategy over time and across all channels. Often, while doing business, companies look at things within silos. They need to come up with strategies which

provide a consistent consumer experience across online, offline, social media, and retail or brick-and-mortar channels. Acknowledging that your consumers are being exposed to core messages, visual branding, and other brand elements repeatedly, and via multiple channels helps in solidifying brand recognition. So, brands should offer consumers a consistent experience across all available platforms.

Purpose-led Branding

Businesses exist to make profits for their shareholders. However, a brand today also carries responsibility, along with the power to make a difference and drive positive change. Consumers, especially the young populace, today, look at a brand and see whether they can relate to it beyond the product benefits. Many feel strongly about societal issues and environmental concerns. For instance, consumers who are concerned about climate change are more likely to buy sustainable products. So, a brand which places sustainability at the core of their business activities, is viewed positively by them.

Gender equality has been a forever burning issue in our country. Women in India are often told what is right for them and are expected to live by certain rules. We, at Puma, believe that the new-age Indian woman is setting examples by breaking stereotypes and refusing to be held hostage to rules which have been passed on to her mindlessly. Keeping in line with this theme, we created a campaign called *Propah Lady*, in October 2019, with an aim to provide a relevant platform to Indian women to express themselves, free from the barriers of stereotypes. The idea was not to sell our products with this campaign but to create a space



for women to relate to our brand and possibly build a community around breaking stereotypes and rigid mindsets.

Besides selling products and making profits, brands need to look at themselves and ask themselves what they really mean to their consumers. Are they able to bring out relevant issues by creating the right platforms to help engage with consumers on a higher level? In a nutshell, it is more about making a societal impact whilst building a brand.

The Final Word



Brand building strategies should be crafted with an aim to bring the consumers closer to the brand and provide value for them so that they can know, feel and experience the brand better. Consumers may have some standardised behaviour cutting across categories. Even within a specific category, a consumer might have a certain affinity or perception about a brand. For example, in the sportswear category, how a consumer cohort will perceive Puma might be different from how the same cohort views a competitive brand. A lot depends on the cohort that the brand resonates with. Thus, brands should be cognizant of their strategies, given the category they operate in and the consumers they connect with.





Key Takeaways for Brand Building:

1. Identify your consumer cohorts:

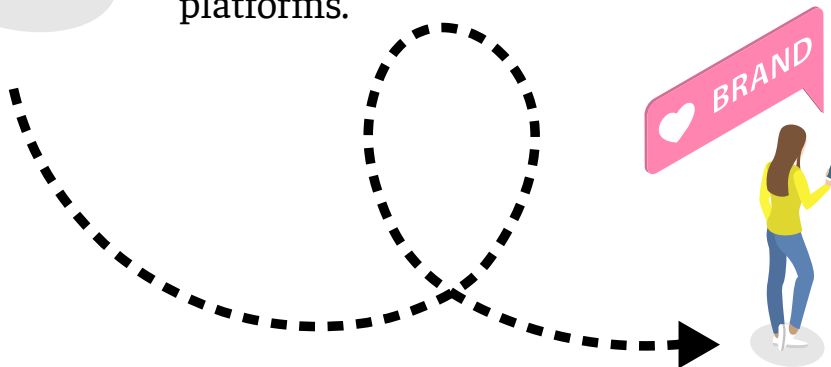
Know their pulse, understand their wants, needs and address them in your brand building strategy.

2. Be consistent:

Consumers today have several touch points to interact and engage with your brand. Be consistent in your messaging/communication across all channels--offline and online.

3. Learn to adapt and pivot:

With changing consumer needs and buying patterns, brands need to adapt quickly so as to stay connected with consumers across all platforms.





Digital Reengineering: Corporate Success in the Post-COVID World

In the digital era, the only way for organisations and employees to remain relevant in the marketplace is by constantly innovating and reinventing themselves. To do this, talent development must recognise that by acquiring new skills, capabilities can be enriched or enhanced. It should be feasible to identify specific skill sets required for specific roles, and along with the previously acquired capabilities and experience, equip oneself to handle new assignments. Hence, organisations need to start mapping the skills inventory, help employees draw up aspirational career tracks based on the skill gaps against role requirements and provide upskilling opportunities to attain the desired goals.



Dr Ganesh Natarajan

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Digital transformation has been spoken of as the panacea for all corporate ills for over a decade now with new technologies hitting the business organisation from shop floor to top floor with amazing regularity, forcing digital discussions into the board room of most modern organisations. Unless properly planned and executed, most digital transformation missions do not deliver the full impact and outcomes they promised. Many CEOs are wondering what happened to the big promises of complete transformation made by consultants and internal staff a few years ago.

The chief executive officer supported the concept of three-phase transformation with the chief information officer handling mission-critical ‘lights on’ applications, the chief digital officer developing a digital innovation strategy and getting cloud computing, mobility, big data and edge applications such as augmented reality and Internet of Things (IoT) into the organisation, and the chief marketing officer fighting for and getting her own technology team to pilot new customer delight applications and garner a bigger market share. But at the end of the year, when the board asks, ‘Have we been able to quantify the benefits and is it more than our investments?’, not every CEO has been able to confidently say, ‘Yes, of course, and here is the proof.’

During 2020, the pandemic, which first rose its head in Wuhan, China,

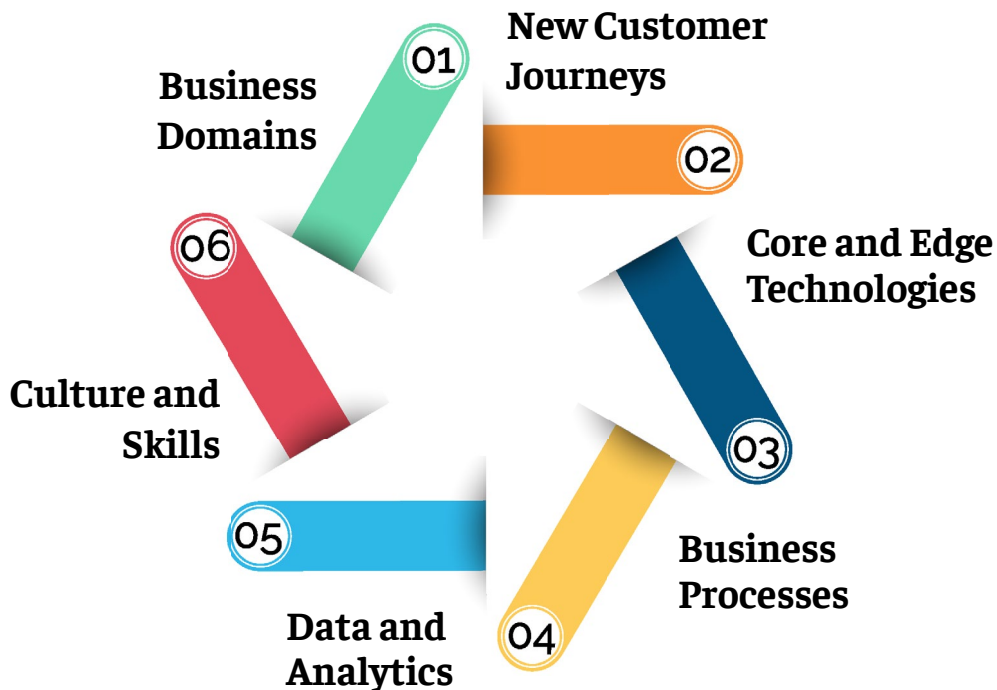
and spread to every part of the world by the time winter became spring, caused most business organisations to revisit the fundamentals of business. With social distancing becoming the norm and more companies experiencing a radical shift in performing work enabled by communications and collaborations technology, the very paradigm of work underwent change. Digital business, which was difficult to conceive in the last six years, was being done rather smoothly in six months. The push of technology was accelerated by the pull of a fast-spreading global pandemic. The scenario was best put in the words of an IT CEO, “From a dozen offices worldwide to 100,000 offices in every employee’s home.”

Suddenly there was a scramble, first to move equipment and communications technology to enable employees to work from home, then work reallocation and collaboration to maximise productivity and finally, a rethinking of managerial tasks to be less input-driven and more focused on output and outcomes. Soon the challenges and opportunities involved in communicating with other stakeholders—customers, supply and demand chain partners and investors—had to be addressed, and clear differentiation between a choice of technologies for office collaborations, webinars and large events became the norm.

As the pandemic completes its course, hopefully to be quelled in 2021 in a battle with multiple vaccines, it is important to understand that organisations have to reimagine their future and embark on a true process of digital reengineering. And for this, each of the forces that compel and enable the reengineering journey have to be understood and integrated to create organisations of the future.

THE SIX FORCES OF REENGINEERING

In the eighties, two professors at Harvard Business School evolved a concept called the Stages Theory, wherein they postulated that the organisation, in its attempt to embrace information technology, would be dragged down at any stage by the weakest link. In a later doctoral research at IIT Bombay (now Mumbai), I did a similar analysis in an attempt to develop a “Capability Maturity Model for Knowledge Management”, where the forces that could contribute to or deter the path to maturity were determined as technology, processes, culture, and leadership. In similar vein, our research at 5F World has found that an organisation that embarks on a path towards digital resilience and reengineering will need to consider six parameters that will contribute to accelerated success.



1 Customer Journeys

In various consulting engagements with successful organisations worldwide which have used “design thinking” to map customer actions and behaviour, it was always intriguing to find the multiplicity of new ways in which customers came to know of a product; experimented with competing brands; engaged in competitor and price discovery; and finally, choose what to buy, how to buy and when to buy it. For any organisation, particularly those in the insurance and retail domains with a direct business-to-consumer connect, digital has provided many ways of establishing and sustaining a connect with the brand. One has to anticipate where in the physical or digital exploration, the consideration of a product or service begins, how the evaluation of alternatives and price discovery takes place and where and when the buying decision gets triggered. Providing digital support to every decision point makes the customer journeys truly enriched and leads to more business for the digital service provider.

2 Core and Edge Technologies

What started with a simple phenomenon of capital expenditure being shunned in favour of ‘pay-per-use operating expenditure’ as companies migrated from in-house data centres to everything – software, data, platforms and infrastructure – as a service, has now exploded into a full-fledged set of technologies that facilitate multiple processes and outcomes. At the core level, apart from cloud computing, there is the ubiquitous mobile phone and social media with entities like Google, Facebook, and Amazon transforming both

shopping and payment experiences.

Depending on the industry, multiple-edge technologies have also become differentiators – IoT, robotics and automation for manufacturing, augmented and virtual reality for healthcare, user experience and user interfaces for all retail-oriented businesses, blockchain for financial services and smart contracting, and finally, artificial intelligence and machine learning for virtually every business. Add to this the cyber security imperative and the tasks of the chief information officer and the chief digital officer in large organisations are not enviable ones.

To ensure that all the latest ideas are explored and a pragmatic choice made for the benefit of the organisation, a judicious mix of internal and external innovation eco-systems is essential. Internal innovation has the advantage of the innovators having access to all the data generated within the company and no fear of data theft or wrongful usage by partners. This should, however, not perpetuate the ‘not invented here’ syndrome which could result in more incremental and less breakthrough innovation happening in the firm.

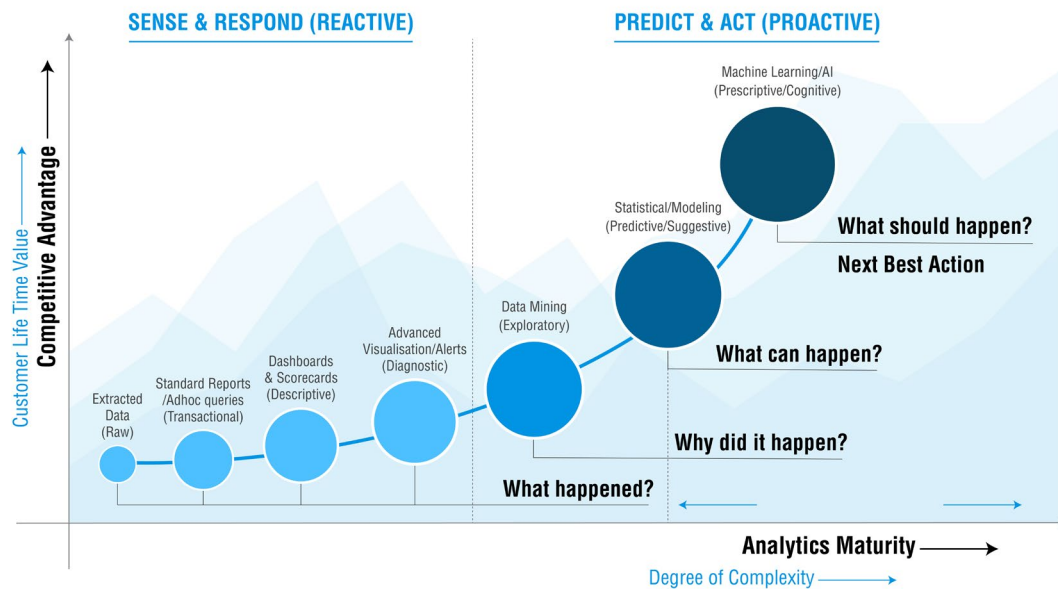
Take the example of Bajaj Finserv which has assiduously gone about the process of finding external entrepreneurial participants in their startup journey or indeed Zensar Technologies which even a decade ago encouraged internal employees to come up with ideas for innovation and part funded them to start new entities with a full idea and execution support eco-system provided by the company. Many forms of internal and external innovation eco-systems can be created which help organisations to become market leaders in their industry.

3 Business Processes

There is an old piece of advice we used to dole out in top management sessions in the nineties – do not try to implement fifth-generation technologies using third-generation processes and first-generation people. While we will come to people, culture, and skills, later, business processes reengineering and ensuring that these processes are not archaic but flexible enough to leverage the power of digital, is an essential part of the reengineering effort. Today, cognitive robotic process automation models are also available, and the entire goal should be to maximise the efficiency and effectiveness of all manufacturing and business processes in the firm.

4 Data and Analytics

“Data is the new oil” has become such a cliché that many companies still run the risk of capturing all kinds of data from internal and external sources, and not using analytics well enough to create actionable insights and create new solutions as well as solve problems. The reason is that businesses capture the data and throw it into a data mart or warehouse and even generate some reports but are not recognising the potential to transform their businesses. The chart below explains the stages through which companies will have to move to really get the benefits.



Analytics Maturity Journey (Courtesy: Systech Inc., Glendale California)

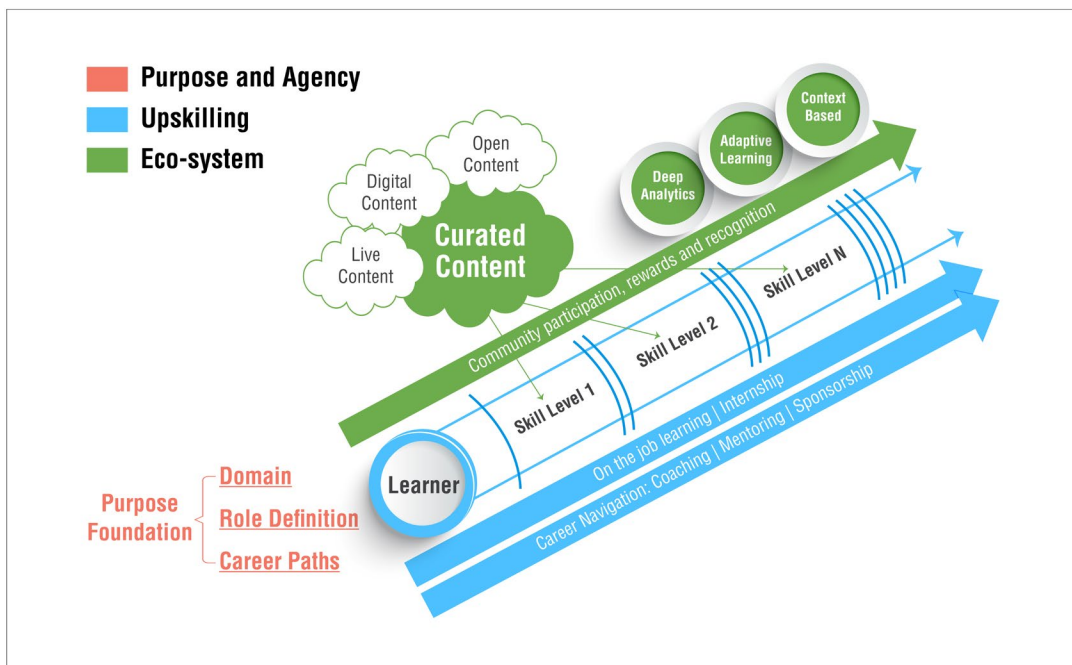
Any business of the future will have to create the ability to move to a stage where predictive and prescriptive analytics enabled by artificial intelligence and machine learning becomes the way people work.

5 Culture and Skills

In the digital era the only way for organisations and employees to remain relevant in the marketplace is by constantly innovating and reinventing themselves. To do this, talent development must recognise that by acquiring new skills, capabilities can be enriched or enhanced. It should be feasible to identify specific skill sets required for specific roles and along with the previously acquired capabilities and experiences, equip oneself to handle new assignments. Hence,

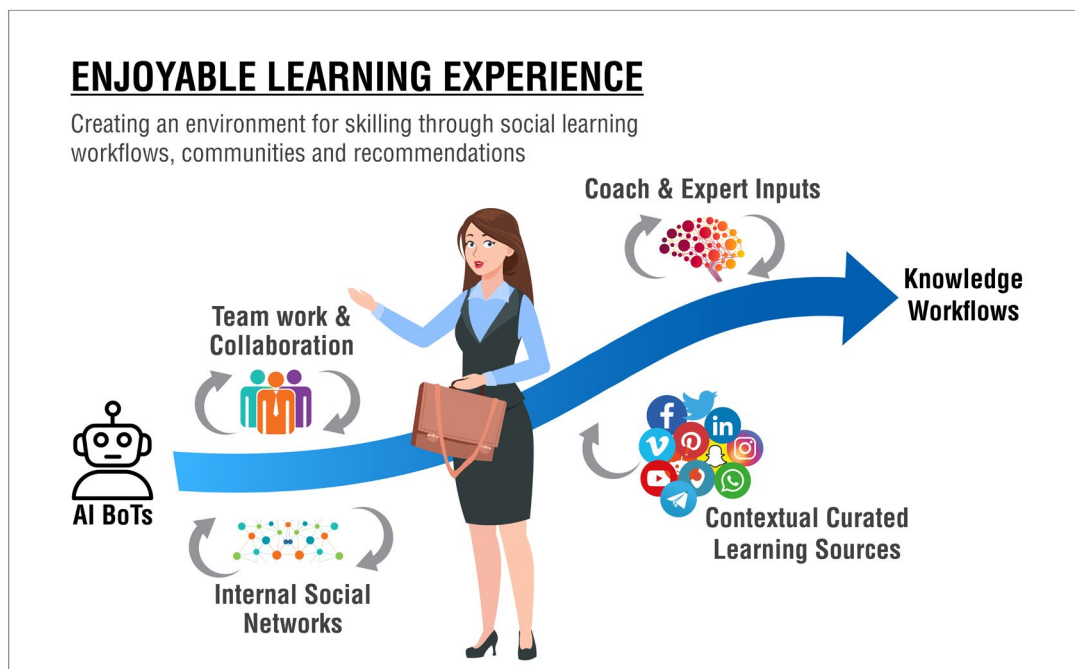
organisations need to start mapping the skills inventory, help employees draw up aspirational career tracks based on the skill gaps against role requirements and provide upskilling opportunities to attain the desired goals. Businesses can thus leverage the experience of their talent pool and simultaneously create pathways to acquire the required capabilities in the shortest possible time. New talent acquisition will also have to be made based on skill requirements and subsequent orientations and inductions can be focused on the skill gaps mapped, thus, shifting the ownership of upskilling to the individuals as their success is intrinsically linked with their continual skill development.

Skills-focused Training Approach



Organisation Employee Alignment (Courtesy: Provided by the author)

If these pathways of enhancing skills have to be pursued by every employee of an organisation, skill development must move out of the classroom and into the devices of the learners. A digital platform we have invested in from 5FWorld enables career management, skills acquisition, mentoring and coaching and peer learning integration to be a seamless and learner-pulled process.



Learning Experience Framework (Courtesy: Skills Alpha)

6 Business Domains

In digital reengineering, there is no concept of “one size fits all”. Each vertical domain has its own characteristics and while some ideas are fungible, for instance, between retail and insurance, it is important to

realise that every industry has specific needs, and the choice of which processes within a firm will benefit most from digitalisation can determine the competitive advantage the firm drives.

Whatever be the value discipline chosen by the firm – product/ service superiority, operational excellence or innovation, tailoring the solution to prepare the organisation for future success is critical.

Getting to a Digital Business

Digital has the power to be whatever one wants it to be for an organisation—it can substantially improve productivity, enhance customer experiences, and build new businesses. Amazon, the true

exemplar of digital business, has transformed from being a simple internet bookseller to one of the most successful e-commerce and related business builders of our generation. Further, it has shown the efficacy of the cost model. Others like Alibaba and even Google and Facebook to some extent, have taken this approach to building



hugely successful businesses riding on extremely low costs and free consumption patterns for all consumers. LinkedIn has succeeded more than some others with a free and premium model and many others have exploited the cost model and enabled easy price comparisons and assisted the choice of the product or service. Some others such as Uber and Ola, AirBnB and Oyo Rooms and even the food and apparel sites provide a wide range of choices to the consumer.

Netflix, Disney and Apple to an extent have chosen the experience model built on extensive automation, personalisation and instant gratification, to build a set of empowered and satisfied customers who enjoy the friction-free environment they provide. More and



more consumer-oriented models will attempt to emulate them even as human beings increasingly prefer anonymity and reduce human contact.

The truly exciting model of the future will be the platform model which has been perfected by Amazon for e-commerce but can now lend itself to multiple single-focus as well as multi-stakeholder businesses. Data orchestrators will build digital marketplaces, use crowdsourcing extensively as a means of building millions of participants and thrive in an ecosystem of mutually supportive and complementary users and customers. The rise of digital platforms, the ability to harness technology through superior business processes, and the ability to use well-trained people to transform stakeholder experiences are phenomena that take centre stage as we understand the new world of digital business and all its connotations and ramifications.

THE FINAL WORD

One could approach the entire reengineering model as one where there are three parallel pathways to be adopted and supported by three foundation activities. Stakeholder journeys, processes and technology are the pathways; while data and analytics, culture and competencies, and the innovation ecosystem are the foundation. To reimagine stakeholder journeys, mapping the transformed physical–digital options and creating roadmaps with digital touchpoints, fully cognizant at all times of pandemic-induced and human fear-initiated restrictions at all times, will be key. Technology optimisation will entail optimising current and future

options, evaluating their impact on processes and people, and ensuring the highest levels of security. Processes will be redesigned both to leverage the digital touchpoints and new capabilities of core and edge technologies and also to meet changing market requirements and customer expectations and leverage internal and external capabilities in the supply, demand and partner networks.

Becoming a digital business is a magical possibility. The pull of COVID-19 and the push of business and technology have opened vistas of opportunity. The imperative is to make it happen!



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This article is adapted from a book co-authored by Dr Ganesh Natarajan with Dr Uma Ganesh and Ms Lavanya Jayaram, being published by Bloomsbury this year. In the book, the authors recommend predicting and creating customer journeys that would be truly experience-centric, built on seamless technology architecture, a future-focused and insight-driven data and analytics strategy, and responsive and streamlined business processes.



Towards Bridging Gender Gap at the Workplace: **Perspectives of a Female Leader**

Despite various initiatives and programs, female workforce participation and leadership in India remains low. In this article, Padmaja Chunduru, Managing Director and CEO, Indian Bank shares her perspectives on how a holistic 360-degree approach is required to encourage women to enter, remain and prosper in their careers.



Padmaja Chunduru

Managing Director and CEO,
Indian Bank



The Challenge of Low Female Participation in the Workforce

Even though there are more female graduates in India today than ever before, the number of women joining the workforce and ultimately rising to the top of their fields remains abysmally low. In India, female workforce participation is noticeably low at 25-27%. This contrasts with a 96% workforce participation rate for men¹. Traditional and historical reasons are often cited for non-participation – social pressures, familial expectations, onus of childcaring, etc. Even though this mindset has improved in recent times, both women and men still see women as the primary caregivers of the house – a chore that remains unpaid and falls disproportionately on women. In India, marriage traditionally brings about a larger change in a woman’s life than in a man’s, and she ends up aligning herself with her husband’s career, family or other priorities.

Typically, in an Indian workplace, challenges in the public sector are somewhat different from those in the private sector, but parallels can

¹Chapman, T., & Mishra, V. (2019, January). *Rewriting the Rules: Women and Work in India*. ORF Special Report No. 80. *Observer Research Foundation*. Retrieved from <https://www.orfonline.org/research/rewriting-the-rules-women-and-work-in-india-47584/>.



still be drawn. The perceived work pressure and working hours might be higher in the private sector owing to high targets for employees. However, as an employee progresses up the organisation, both public and private sectors become equally demanding in terms of work pressure and hours. Moreover, a public sector bank requires its employees to undergo regional and national transfers and to move about in a highly matrixed organisation.

Rising up the ladder to the upper echelons of management is related to low participation to begin with, but is compounded by its nuances. Indeed, since as far back as 2014, only around 3% of senior leaders with executive powers in NSE-listed companies were women². We find that though men and women enter the workforce at the same age, around 24-25 years, the path and vertical rise for men is much faster. Although both are given equal opportunities, and there is meritocracy in the system, women find it challenging to balance their homes and work life. So, young women usually do not take promotion in the crucial early stages, and only start seeking promotions or transfer assignments after children have completed school education. By the time they reach up to mid-level, they are nearing retirement age.

In other words, women are not reaching the top, partly because of the time lag in making decisions. Secondly, as a common practice





across the Indian public sector, women in an attempt to strike a balance between family and work, tend to decline rural postings and other important assignments, training or certifications otherwise considered mandatory to rise up the career ladder.

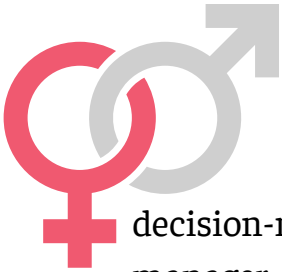
However daunting and entrenched as they may seem, these challenges for women are not insurmountable. With a little help from the organisation and a lot of help from themselves, it is possible to change for the better.

TACKLING UNCONSCIOUS BIAS

Unconscious bias creeps in when women are being considered for promotion, as well as when their performance is being evaluated. For example, because a female candidate's children are in high school, or because her husband is posted in another city and she is taking care of her in-laws, management may unilaterally determine that she is not interested in promotion or taking up critical roles. Everyone needs to be aware of such prejudices. A good start is to have a higher representation of women at all levels of the organisation. The proliferation of female leaders at multiple levels of the organisation will ultimately lead to reduced unconscious bias.

Another consequence of bias is that institutions have preconceived notions of where women fit-in in the organisation. Women in banks are usually in customer-facing roles, and typically not in executive

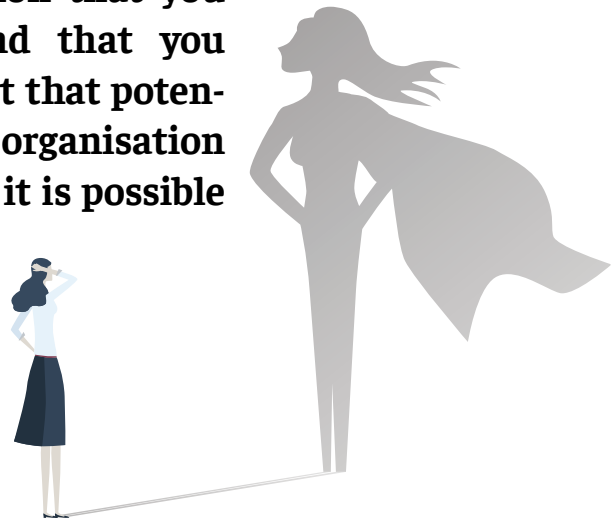
²Verma, P. & Basu, D.S. (2019, March 27). At only 3%, corporate India is still struggling to bring women to the top. *The Economic Times*. Retrieved from <https://economictimes.indiatimes.com/news/company/corporate-trends/at-only-3-corporate-india-is-still-struggling-to-bring-women-to-the-top/articleshow/68589499.cms>.



decision-making roles, with far fewer women seen in the branch manager, zonal manager, treasury, risk, or credit committee roles. This is partly because of unconscious bias, but also because of hesitation on the part of women who think that such roles are not for them. Taking heed of these preconceived notions is the first step on the road to increased female participation.

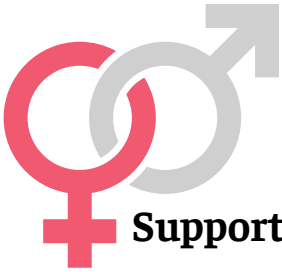


The first step towards change is the self-realisation that you have potential and that you need the opportunity to exploit that potential. With a little help from the organisation and a lot of help from oneself, it is possible to change. The more small wins you achieve, the more you recognize your potential. That satisfaction spurs you towards bigger wins!



THE ROLE OF ORGANISATIONS

Today's dynamic workplaces are a far cry from the rigid organisations of yesteryears, and are realising the importance of an individual. Especially for women and other underrepresented groups, having appropriate support structures and policies are crucial for equitable success.



Support Structures:

Many organisations provide facilities such as daycare, bus/cab service and escorted late evening drop-offs, that can be used by any employee who might need them. However, it is important to not view these as favours being



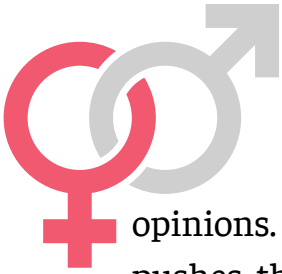
bestowed upon the female employees. Rather, these steps should be taken because one values their focused input in the office, and providing such facilities will keep the attrition rate in check. It is important to reinforce that these facilities are available to all needy employees. Otherwise, unconscious biases such as the belief that childcare is a woman's job tend to creep in.

The organisation can also offer other options, such as flexible working hours or part-time work for women on sabbaticals. Earlier, working remotely was considered subpar; however, it is now fast becoming the norm, courtesy COVID-19. There might be some compromises to strike, like reduced pay when working lesser hours, but flexible timings allow women to maintain the all-important continuity of service, thus preparing them well for the later stages in their careers.

Building Visibility:

At an organisational level, several steps can be taken to promote women's progress. Unless there is visibility, it is going to be difficult for women to get noticed and promoted. Networking with like-minded colleagues, either virtually or face-to-face, will encourage them to voice their concerns and





opinions. Setting targets for diversity in the managerial workforce pushes the organisation to look for women candidates who would otherwise remain invisible to upper management. Lateral hiring of women at the middle to senior level can be undertaken. This practice should then proliferate throughout the organisation along with sensitising men as well as women to achieve the full effect.

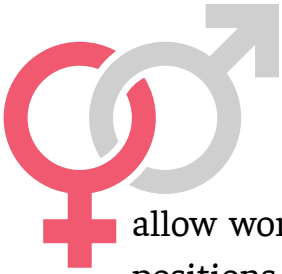
Once the organisational structures are in place, they need to be continuously reinforced as part of policy and practice. If a decision or directive originates at the executive level and has continuous focus, it stands a better chance of becoming a part of the organisation's DNA. Moreover, that is the responsibility of the top end of the organisation. After all, it is not easy to take something out of company policy that is working well and benefiting many.

The Role of Role Models:

Women need to see visible role models in positions close to their own in the organisation. When a new young female employee sees someone in her age group who is married, has children and is still managing a branch or a zone, chances are high that the new employee will emulate or learn from



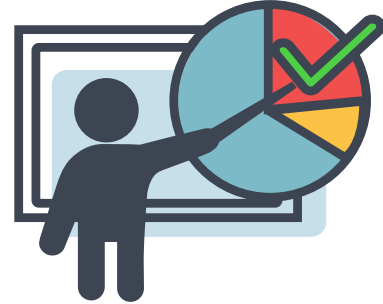
her. It is partly to this end that Indian Bank is trying to have at least 2,000 of the 6,000-odd branches managed by women. The Bank has introduced multiple initiatives designed to increase the visibility of women leaders to junior staff. For example, if Indian Bank achieves its 2022 goal of having 20% of its zones headed by female zonal managers, they will have visibility to employees down the line – clerical staff, officers, etc. – and the hope is that visibility across the structure will



allow women to see relatable female leaders and to take up higher positions.

Making Policies Work:

At a macro level, unless gender equality and equitable representation are parameters tracked externally, the gender parity situation will likely not change and remain a vanity metric – a feel-good factor. If banks start getting rated on gender parity, in addition to other parameters such as digital banking adoption, controls, risk, etc., things will automatically start to change. Furthermore, the moment one says that a particular bank has 30% women at mid-senior levels, which makes the bank a leader in this category, other competing banks will surely follow.

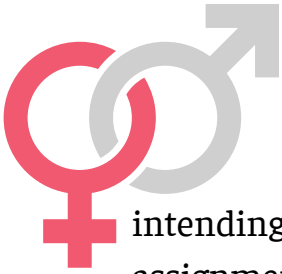


Advancing women's equality in the workforce is a \$770 billion opportunity for India through 2025 – a figure equivalent to 18% of India's GDP.³ Some positive steps have already started to be implemented, with boards of large public companies being mandated by Indian regulators to have at least one female independent director and to extend this to two directors in the near future.⁴

Indian Bank plans to launch an early career intervention and guidance strategy for all its employees. The Bank would encourage them to check their career progression trajectory, and how their aptitude and personal situations align with the Bank. For example, anyone

³Woetzel, J. et. al. (2018, May). *The power of parity: Advancing women's equality in India, 2018. McKinsey Global Institute.* Retrieved from <https://www.mckinsey.com/featured-insights/gender-equality/the-power-of-parity-advancing-womens-equality-in-india-2018>.

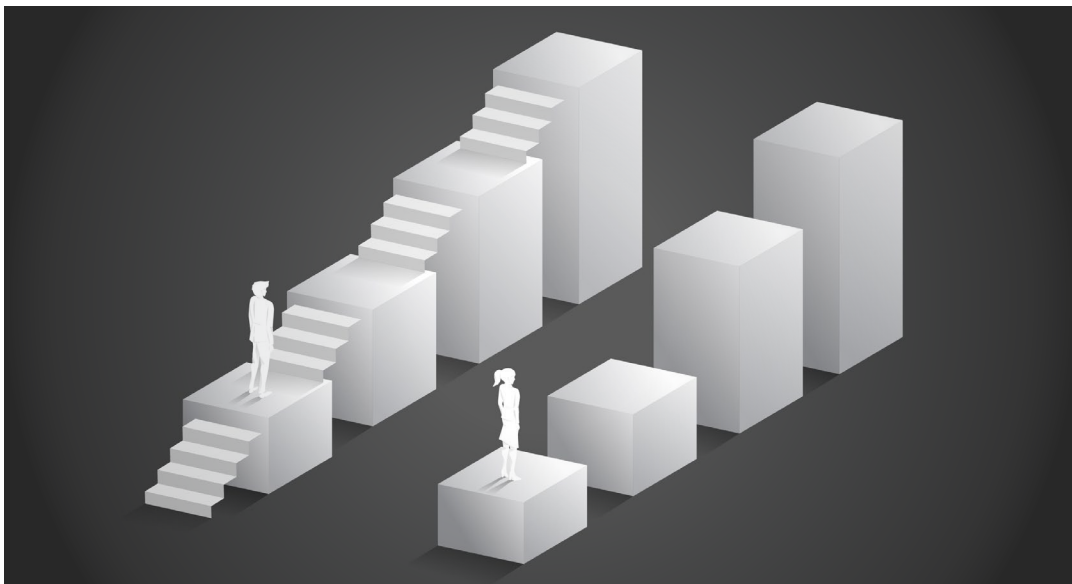
⁴Securities and Exchange Board of India, SEBI Listing Obligations and Disclosure Requirement (Amendment) Regulations 2018, May 2018.



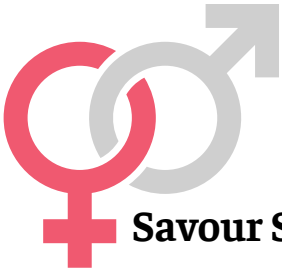
intending to be a zonal manager needs to complete a two-year rural assignment. We would recommend that a junior female officer take such an assignment early in her career when familial responsibilities are few. Currently, the career-oriented employees are likely taking these decisions subconsciously. Indian Bank's career intervention and guidance strategy intends to be more deliberate about such decisions.

It is imperative for the organisation to have policies in place, which may differ for various diverse groups, including women. Ultimately, some affirmative action at the early career stages helps, but women do not need any more stretches after a certain level. What they need is an empowering environment.

SETTING ONESELF UP FOR SUCCESS



While every situation is unique and the road to success for women is rarely a straight path, some general guidelines and pieces of advice cut across industries.

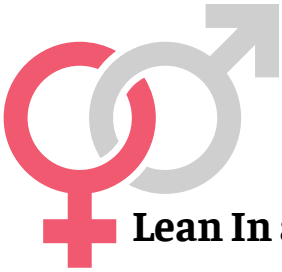


Savour Small Wins:

First and foremost is the self-realisation and belief that one has the potential and only needs an opportunity to exploit that potential. Focusing on small wins, not necessarily financial, boosts morale, provides satisfaction and exudes confidence that one is capable of doing stretch assignments. Stepping out of one's comfort zone also provides the satisfaction and confidence needed to succeed. I have gained immense learnings by resolving problems from difficult and aggressive customers, and as a leader, have had the chance to improve and learn. Once you taste success, there is no stopping you!

Step Out of Stereotypes:

Surprisingly, sometimes the gender bias comes from women themselves. It might be because of one too many experiences in a particular way, which form preconceived notions. When I was given an opportunity to go abroad as an India-based officer, I immediately expressed interest in the position to the HR manager. However, the HR manager, an accomplished woman in her own right, was taken aback that I was not going to consult with my husband about a foreign assignment. Such instances are small and ultimately inconsequential, but sometimes tend to leave lasting impressions. Over the course of my career, I have learnt that while sharing ideas and working together, gender stereotypes should not be a hindrance. When you go beyond the gender of the person you are working with, and share ideas and thoughts with the individual without bias, amazing things happen!



Lean In and Speak Up:

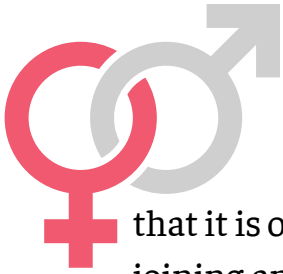
In any organisation, choosing the right mentor is also important. A good mentor-mentee relationship will provide comfort, encouragement and feedback to the young woman starting her career. Additionally, to promote women to senior roles from within the entrenched organisation, additional competence, especially communication skills, need to be honed. Because of the way we are brought up, many women hesitate to speak up when required. In a corporate setting, this makes the otherwise brilliant candidate hard to notice. Women need to be aware that it is important to be heard and be visible. If they sit at the back of the room and expect the management to see them only through their hard work, that does not go the distance.

Poise and Presence Matter:

At a personal level, how one presents herself in terms of appearance and demeanor also matters. First impression takes mere seconds to form and lasts a lifetime! If one wants to be seen as a professional, one should play the part well, both in terms of dressing up and in conversation. If one is presenting herself in the role that she wants to project, half the battle is won. In an ideal world, one will be noticed only by her work. However, in the real business world, one needs to make herself stand out from the crowd!

Define Your Own Balance:

She is a mother, a wife, and a daughter, but ultimately, each woman is an individual unto herself and should stand by her own decisions and be comfortable about them. Because of societal norms, certain guilt creeps in if both the home and work are not top-notch! I tell women



that it is okay to sometimes focus on one over the other. Young women joining an organisation should consciously evaluate and decide what is important for one's life, understand and accept that priorities change over time. Today, career prospects at work might be crucial, whereas tomorrow, marriage and parenting might take precedence. Alignment of career with personal life is essential, else other aspects cannot achieve their full potential.

It Takes a Village:

At the family level, it is vital to have a support structure in one's personal life. Working parents must reach out to neighbors and family members to establish the support system needed. This is especially true for those with young children. Such a symbiotic relationship, based on reciprocation, often proves invaluable for women. As a family unit, there will be inevitable give-and-take, and compromises will be struck. You give up something, you take something – one cannot have it all!

At the end of the day, it is ultimately up to the person affected to change her own situation. Unless the initiative comes from the individual herself, it is very difficult for the rest to keep pulling her through various programs or other HR initiatives.



You can't be everything to everyone. We should be ready not to be liked and to be criticized. If everyone likes you, there's a big burden on you. The moment you decide that it's okay if I'm not liked universally, the burden is off, and you're free.





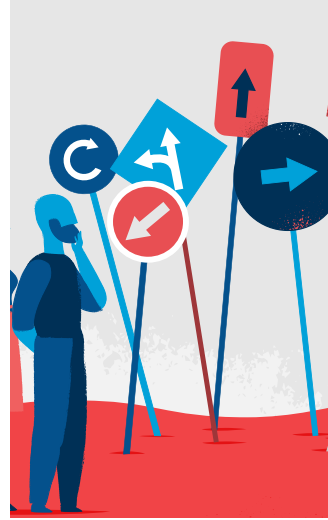
Making the **Right Choice**

The world is changing dramatically. The challenge for people going into the future is to stay relevant and pivot with the new learnings. If you truly focus on doing what is right for your company, you'll resolve any number of challenges.



D Shivakumar

Executive President of Corporate
Strategy at Aditya Birla Group



I woke up one morning in the year 2000, to see an article in The Hindu's Newslines about all those who were going to be the next set of CEOs in India, with my name at the top of the list! I was surprised because I had never thought of myself on those lines. And then I started thinking that maybe I could be a CEO.

And two years later, I became a CEO! It made me realise that other people have a very good sense of who you are and what you can achieve. Having said that, I would like to clarify that the CEO role is one that looks glamorous and all-powerful from the outside; most people think that all a CEO has to do is to issue orders and things get done, but that's not true at all. The only way you will leave a legacy is to always think about what's right for the company, and then, doing what's right for the team.

The average tenure of a CEO is about five years in America, and about four years in India. It's a high-risk job, in the sense that if you don't do well, that's the end of your career. So, one has to face the CEO's job doing what's important, but also signalling the future.

In the pandemic, we had web calls running day in and day out. Most CEOs attended all the calls, and hence, were on the information loop on everything, and naturally, in the decision loop on everything. Post the pandemic, CEOs have to sense what's happening in their company

and their ecosystem. I call this ‘micro-sensing’ as opposed to ‘micro-managing’. When one micro manages, one gets lost in details, and never builds the bridge to the future. Post the pandemic, CEOs have to be integrators, show empathy, and partner efficiently in the ecosystem.

The average citizen now wants more from CEOs than ever before because they feel that they can hold the CEO accountable because they give the company their hard-earned money as business. CEOs will therefore be held accountable to a higher standard on societal issues and environmental issues going forward.

A SUCCESSFUL CAREER IS NOT A STRAIGHT LINE



a) At the Entry-Level

Join a company where the culture and the learning are good, and spend at least three to five years. Don't keep changing jobs for the sake of small hikes in your salary.

b) At the Junior Manager Level

Ask yourself, 'why does the role of the junior manager exist?' As per a general job description, a junior manager fundamentally exists to execute plans. So, he or she must become very good at execution. At the same time, they must state the roles that they would like to do in the future, and display their adaptability to them, and show their manager and the company that they can take on a higher role.

Only when they do that, will they get accepted in the company, and people will give them higher roles. Being from a reputed institute alone does not guarantee them those roles. It is the results which matter, not the degree.

c) At the Level of Middle Management

Middle managers are the key people in every organisation. I have always said "show me a company with weak middle management and I will show you a company that is weak in execution."

Middle managers are like half backs in football, they collect the ball from the back, and pass it forward for people to win. Equally, they block competition by intercepting. Middle managers are the guardians of the processes and governance in a company. They know what's happening, both right and wrong, and it is their job to signal this to the senior management.

Great middle managers are adept at representing the view of the rank and file to the senior management, interpreting what the senior management wants, and distilling that back to the junior levels.

One of the challenges of the PE-led company model is the denuding of middle management. I feel this is not a good trend.

KNOW WHEN TO PIVOT

The world is changing dramatically. The life of a company in the 1960s was 60 years; today, it's less than 20 years. On the other hand, life expectancy of individuals has gone up from 60 some decades ago, to 70 in India now, and 80 in many parts of the world. If you go back 50 years ago, there were not many industries in India. A number of industries have come after the 1991 liberalisation.

If one lived till 80, then one is looking at a career of 40 years at least. So in the past, we had a company manage a career, now the individual has to manage it on his own.

While navigating this dynamic landscape of new jobs and industries, you must ask yourself certain questions.



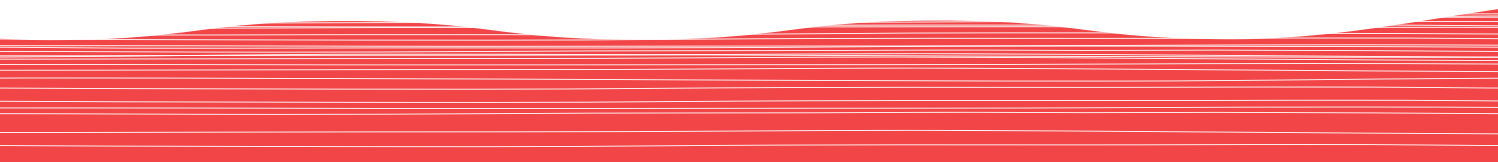
What do you bring to the role?

Are you willing to learn?

Are you willing to work hard to learn the practices of the new industry?

Replicating practices that you were used to is not going to work for you. But more than shifting to an industry, you must ask yourself

What do I do after that?



Every individual specialises in a function, from sales and marketing to finance and legal. The average CEO or leader has at least a dozen people reporting to him or her. So they must be good at their basic discipline as well as have working knowledge of at least six other functions. At the same time, they must be excellent at managing people.

If they don't have that, then it is unlikely that they will add value to the team. The challenge for people going into the future is to stay relevant and pivot with the new learning. If you promise to stay relevant, you will have a broader choice and a broader appeal.

DO WHAT'S RIGHT FOR THE COMPANY

You can have any number of challenges-personal, company, family. But if you truly focus on doing what is right for the company, you'll resolve a number of challenges on your own.



“ Often, people want to do what is right for themselves and not what is right for the company. When you think like that, it is unlikely that you will leave a legacy, and it is unlikely that you will make the right choice.

BUILDING YOUR PERSONAL BRAND

We have the most energy when we're 25, and the most wisdom when we are 60. The ideal intersection of energy and wisdom is around age 40-42, and that's when the fast-track managers get their CEO break.

When you start your career, you have a degree, and a certain brand name of the institute you came from. It matters little once you start

work, because your results have to take you forward. For the first 10-12 years of your career, as an individual you have very little brand value, and the company's brand is really a strong one.

As you get into middle management and senior management, your personal brand starts developing. You can accelerate the strength of your personal brand by contributing to industry bodies and associations; by writing about contemporary topics; and by contributing to your alma mater.

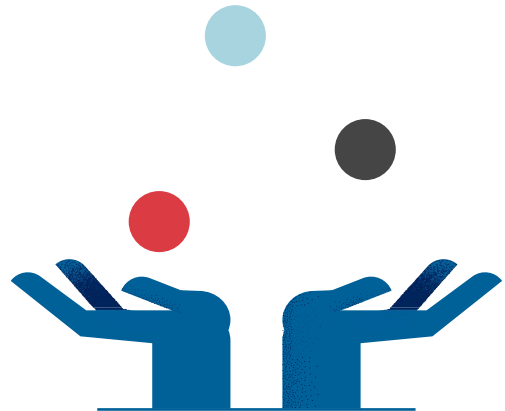


As a brand manager in the early '90s I used to write a regular marketing column called 'Business Warfare' for Business World. I used to teach at IIM Calcutta, and speak at industry forums even as a junior manager. A lot of people are plain lazy and don't give these activities enough time and attention. They cite time constraints as an excuse when it is really their unwillingness to stretch their time. Today, one has social media to build one's brand, and one must use it judiciously.

'DOING IT ALL'

At the core of a successful career is being very good at whatever you do. There is no place for laziness or a slack attitude. You have to be the best in your field in order to advance. However, it is good to keep a few things in your mind as you embark on this hectic lifestyle and journey.

Think of life as three glass balls that you are juggling. The first is a career ball which comes with the benefits of money, position, benefits, etc. The second is the family-and-friends ball, that provides the emotional anchor, and the third is your health.



If you lose your job, you can get another one; so you can afford to let that ball drop.

If you drop the family-and-friends ball, then that's suicidal, since no one will be able to help you emotionally. Not having your near and dear ones to share in your successes and challenges could contribute to mental health issues, which will affect your overall health and well-being.

If you drop the health ball, there is no career, and no one can help you.

So, if you want a good career, maintain good health, and exercise regularly. Young first jobbers tend to put on a lot of weight in the first few years of their careers, basically because they end up eating a lot, exercising less, and eating at irregular times. So, stay fit and healthy, and have emotional anchors for a successful career.

Also, remember that priorities change as you move through life. When you start, you have very few things to worry about, except maybe paying off the student loan. When you go past 40, you are worried about owning a house, about children's education and parents' health etc.

GO WITH YOUR GUT

One of the challenges throughout your career is being self-aware and self-reflective, something that people don't do often enough. To be your best, you have to do your best in all aspects of life. Even if it sometimes means disregarding advice you receive from others.

When I joined the technology sector from FMCG (Fast Moving Consumer Goods), everyone thought I was mad, and a number of people told me that I must play to my strengths, which was FMCG. I disagreed with them, because my strength was running companies, working with people, driving innovations and growth; and confining it to one sector would have been suboptimal. People told me that in good faith since they felt FMCG was safe, and technology was risky. But I went with my gut, and my drive to learn, and the rest, as they say, is history.

THE POWER OF REPEATABILITY

Dreams don't come true if you simply talk about them. It is good to be ambitious, but you have to work extremely hard to fulfil your ambitions. I have found that having an everyday rhythm has worked for me, and for successful people. For this, develop regular habits, and practice them everyday; this is what people call 'repeatable habits'.

For instance, habits like time management, reading, returning emails and phone calls, writing notes, and so on, are all examples of positive habits, which when developed, will help you to get ahead.

For more lessons on leadership and excellence in your career, look up D Shivakumar's newest book, *The Right Choice: Resolving 10 Dilemmas for Extraordinary Success*.





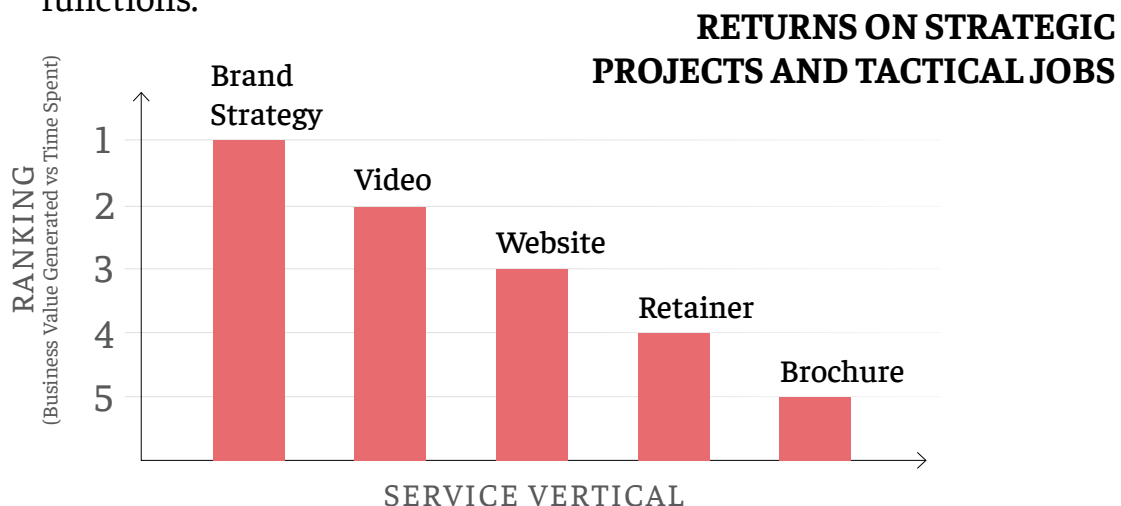
Pink Lemonade: Time to Refresh the Firm's Positioning

Tina Garg, founder and CEO of Pink Lemonade, an integrated marketing communications firm needs to rethink her strategy as she plans for growth and expansion. According to Garg, "Pink Lemonade was perfectly poised at the intersection between brand strategy and insight-based marketing to serve brands holistically today." With a vision to go after larger, global clients, she contemplates challenges on various fronts. Inviting two experts, one from academia and one from the industry, we present two insightful commentaries on the way forward for Pink Lemonade.



It was May 2020, a time when the world was still struggling to come to terms with the global pandemic that erupted at the start of the year. For Tina Garg, founder and CEO of Pink Lemonade, an integrated marketing agency based in Bengaluru, India, the disruption provided an opportunity to rethink strategies for her nine - year - old venture and look for avenues to grow the business and scale up operationally. Estimating the impact on business, Garg felt, “15-20% reduction in our revenue was better than the industry average of 30-40%.”

Presiding over a review meeting with her senior leaders, she was looking at the slide that compared average time spent on business against revenue earned across their various activities. It was becoming increasingly apparent that they had to diversify into newer, high-growth areas while consolidating and scaling existing business functions.



Source: Pink Lemonade

Garg told her team, “When we get requests from clients for one brochure or one video, we take those projects on as they are the entry points from where we then figure out how to pitch our other offerings.”

The question on the table was, how could Pink Lemonade transition from being a boutique communications agency to a brand partner that consults with the clients on strategic brand marketing decisions, playing a more critical role in their business strategy? This was a journey that the brand had embarked on a couple of years ago.

PINK LEMONADE - INCEPTION AND BRANDING

Garg’s career started out with positions held in the advertising, communications, marketing, and journalism space. Keen to break out on her own, she began operating as an independent consultant. At one point, she was managing assignments for seven different organisations which triggered the confidence to bootstrap an entrepreneurial journey.



Around the same time, in 2011, she enrolled for the Goldman Sachs 10,000 Women Programme at the Indian School of Business¹, an initiative that offered training, guidance and mentorship to budding women entrepreneurs. Interactions with the cohort at the programme gave her the confidence to start her own brand, and she set up Pink Lemonade as a formal entity.

GROWTH AND BUSINESS OFFERINGS

Garg was funding her business solely with the earnings from her consulting assignments. Her first team comprised women who were returning to work after a break — a designer who eventually took over as the head of design, and a writer who became the head of content.



Garg recalled, “We worked out of an extra apartment I had, across my home. No rent, minimal overheads, three salaries and lots of enthusiasm, talent, and determination!”

¹The Indian School of Business (ISB) and Goldman Sachs launched the Goldman Sachs 10,000 Women Ambassadors Programme to drive the growth of India’s economy through the acceleration of women-owned businesses.

The initial business had thrown up several challenges. While work gained momentum, they needed to put together a team to meet their commitments on several projects.

Reflecting on how she approached that hurdle, Garg said, “There was an early realisation that we should look to hire people for their attitude rather than just their talent. We should be creating flexible policies that would have us stand apart from peers in the industry, opening our doors to those looking to resume work after a break, or even making a shift in their career.”

Speaking about her early efforts to get new business, Garg said, “We started by handling smaller brands, and with consistent word-of-mouth from satisfied clients, we created brand visibility for Pink Lemonade.” Garg also realised that propagating on social media and leveraging digital marketing were effective means to build a database of clients.

Undertaking projects from across different domain areas helped to develop capabilities across verticals and build a wider portfolio of services.

Garg built a client servicing team to manage existing and prospective clients. Her personal involvement in mentoring the team in terms of their business acumen, marketing language, delivery, and presentation skills, over time led to establishing the culture and agility that Pink Lemonade is known for.

Garg recalled, “We learned the ropes quickly and began providing web services one year after founding Pink Lemonade. By 2013, video

production took off, and we also took over another design firm. In the following year, we started UX services and digital media, as well as brand strategy and planned to consolidate and crystalise these verticals by 2016. Eventually, brand strategy and digital marketing became our most prestigious verticals.”

Over the years, Pink Lemonade pivoted from being a creative agency to an integrated strategic marketing and communications service provider. By 2020, Garg had successfully grown her company to 110 employees, serving close to 800 clients across industries. Over the years, they had worked on some prestigious projects—designing and launching consumer brands for companies like ITC, Toyota, Ajo, Swiggy; extensively covering the United Nations Children’s Fund’s five-year program across 15 states in India; the outreach and communication for the launch of Chandrayaan-2 for the Indian Space Research Organisation, among others. They also had to their credit multiple awards, most recent being the Big Bang Awards² and Foxglove³ for creative excellence in designing. Commenting on their growth, Garg said, “While many have not been able to sustain a size of more than 50-65 people, we have grown to over 100 and have also been able to provide personalised services.”

Despite challenges that come with accelerated growth, Garg had built an organisation in favour of women, where women rose and occupied key positions⁴. Pink Lemonade however, hired only on merit and not gender.

²Awardees. (n.d.). *Big Bang Awards*. Retrieved February 11, 2021, from <https://bigbangawards.com/2019-ce/awardees/>

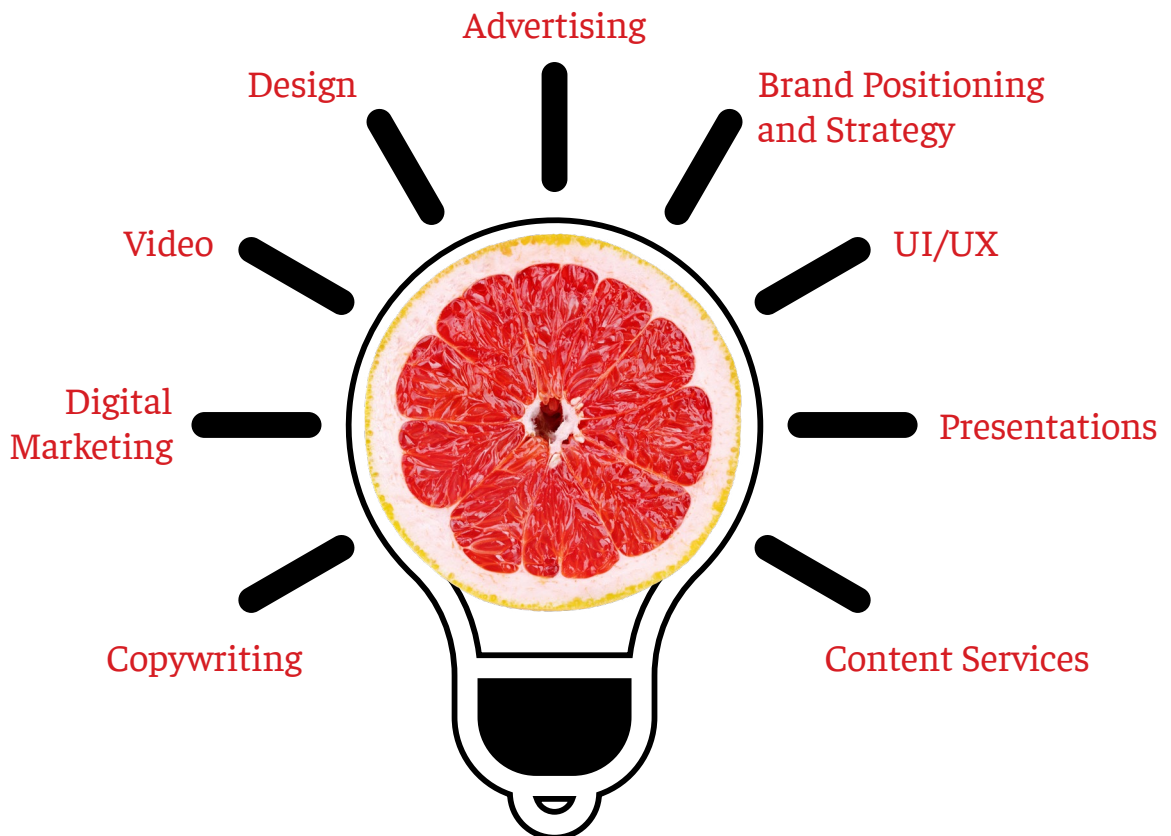
³<https://foxgloveawards.com/winners-award-table.html>

⁴Dubey Tanvi, 2014. “Turning the tables on gender ratio, Pink Lemonade employs 75% women”. <https://yourstory.com/2014/12/pink-lemonade/>

THE NEED FOR A NEW RECIPE

As the advertising and digital marketing space evolved, Garg and her team felt the need to get equipped and adapt to newer technologies and platforms. Increasing competition also meant that they needed to be better trained in the nuances of their business verticals at a rapid pace.

SERVICE PORTFOLIO AT PINK LEMONADE



Source: Pink Lemonade

Being a mid-sized agency meant that they were compared with both the big and small names in the marketing and advertising space.

Garg felt they were ready to scale up the business to Delhi and Mumbai and gain business traction overseas in the United States. This implied that staffing across the business verticals would need to go up by nearly five times. The challenge was that not all clients understood the pricing and delivery pressures. Additionally, they may not have budgets to deliver successful outcomes.

Going after larger projects was certainly promising but these took longer to close and had fixed and longer payment cycles. Smaller-value projects would end up with a short-term view of business engagements but these added to the requirements of working capital. Thus, scaling-up operations in a consistent manner across different price points was crucial.

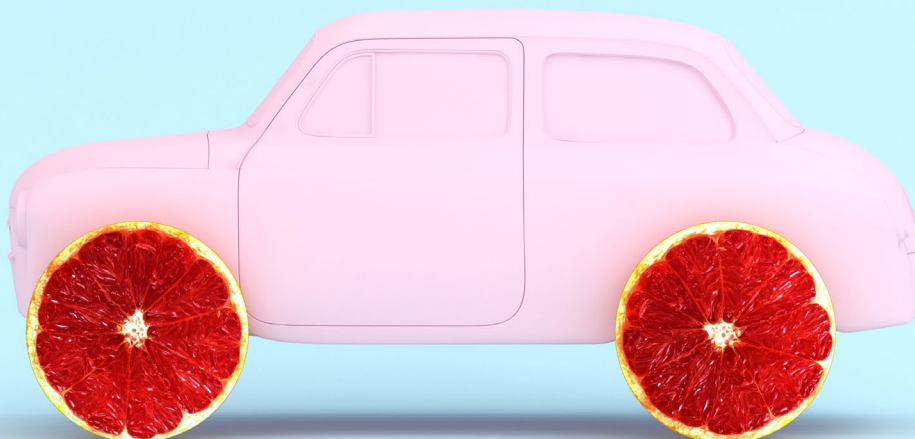
“While many large brands are aware of us and the body of work we have accumulated, we can do more to build further visibility with those brands. We have already been putting a system in place and increasingly matching the hiring profile to meet the evolving needs. The need is to position ourselves as a brand partner and custodian as opposed to being just a vendor. This evolution needed a mindset change, as well as a functional shift within the organisation,” emphasised Garg.

INGREDIENTS FOR A SUCCESSFUL TRANSITION

According to Garg, “Half the job is done while making the business pitch to the client. Demonstrating solutioning capabilities in the initial stages of the sale would open the door for us to engage strategically for the long term.” Thus, Garg felt further investments in training had to be an ongoing effort to equip her technical and marketing teams.

On the people management front, Garg was keen to develop a second line of leaders who could take Pink Lemonade’s culture and business vision forward. These senior members would allow her to delegate tasks and track employee productivity and contribution. She wanted to deploy formal performance management systems and train leaders on the same.

Pink Lemonade’s unique project management office drove project delivery, in turn improving productivity for the businesses it worked with. Leveraging the power of data and analytics, Garg also wanted to identify and remove redundancies in the processes.



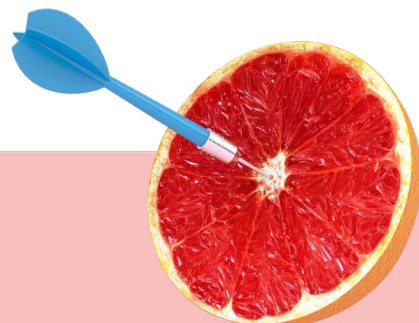
CHALLENGES

Garg nurtured an organisational culture that was fun, energising, safe, and creative, yet committed to deliver. The growth of the venture propelled many careers. Thus far, Garg had been actively involved across each function—driving growth numbers, targeting higher conversion rates, and assessing the business from a strategic eye.

According to Garg, “Pink Lemonade was perfectly poised at the intersection between brand strategy and insight-based marketing to serve brands holistically today. My closely-knit leadership team and I envision the organisation to be a thriving workplace recognised for inspiring conversations through bold creative thought for marketing global brands.”

Pursuing this vision, Garg found herself contemplating challenges on various fronts, “Going after larger, global clients would mean risk and efforts spent on some pitches that we don’t win. Some business loss too as we would have to free our bandwidth of working with smaller clients. Also, the investment in shifting to selling this way will not show results immediately as it’s a longer cycle.”

She needed to decide her game plan for pushing Pink Lemonade into the bigger league while ensuring that the pandemic did not derail her endeavours. What could Pink Lemonade do to win the bigger brands? How should Garg grow the team to realise her vision and what kind of skills should the team have?



How

could Pink Lemonade leverage their internal resources and capabilities to realise their vision of scaling up?

What

strategic changes could help Pink Lemonade to position themselves as a brand partner to their existing and prospective clients?



Inviting two experts, one from academia and one from the industry, we present two insightful commentaries on the way forward for Pink Lemonade.



**PROFESSOR
S. RAMAKRISHNA VELAMURI**

Dean, School of Management,
Mahindra University

Professor Ramakrishna Velamuri is the Dean, School of Management, Mahindra University, Hyderabad. He was formerly Chengwei Ventures Professor of Entrepreneurship at the China Europe International Business School in Shanghai.

In less than a decade since she founded Pink Lemonade, Tina Garg has done a number of things very well. First, she understood from a very early stage the importance of human capital in this knowledge driven service business and creatively brought on board employees with the right attitudes (as opposed to focusing on skills alone) and those who were either rejoining the workforce after a break or wanted to make career shifts. In this way, she offered a strong value proposition to these employees, which has presumably led to lower staff costs and better retention rates relative to competitors. Second, she has been frugal and managed costs effectively right from the beginning. Third, she pivoted in time from being a creative agency to an integrated marketing services provider. The emergence and rapid development of new technologies has changed the marketing and communications landscape significantly, such that the creative and technology aspects

can no longer exist separately from each other; both need to be integrated in order to provide effective digital marketing solutions to clients. Garg needs to ensure the right balance between creative and technological capabilities, as for historical reasons, Pink Lemonade might be much stronger on the creative side. Finally, she has grown the organisation to more than a hundred employees, no small feat in a services business. The website shows a strong leadership team comprising eleven managers, nine of whom are women. Her ability to bring on board qualified managers and share the leadership duties with them augurs well for the scalability of the business.

In order to grow further, Garg wants to i) expand her geographic footprint to Mumbai and Delhi and internationally; and ii) bring on board larger clients with global footprints. This will require capital infusion to fund the upfront sales and marketing efforts, recruitment of support staff and higher levels of working capital. There are several options available to her:

1. Partnering with Strategic Investors: Typically, angel investors and venture capitalists do not fund pure services businesses in which growth is a linear function of staff resources. Therefore, Garg will probably have to consider working with a strategic investor who can bring complementary capabilities as well as financial capital to the organisation. Of course, she will have to accept diluting her ownership



How could Pink Lemonade leverage their internal resources and capabilities to realise their vision of scaling up?



What strategic changes could help Pink Lemonade to position themselves as a brand partner to their existing and prospective clients?

stake in the business. For example, Anita Verghese founded Golden Star Facilities in 1999 to provide housekeeping services to the IT and ITES companies in Hyderabad and later other cities in southern India. She later expanded her portfolio of offerings to facilities management services. By 2015, she was managing a large workforce of several thousand employees and had a number of marquee customers such as Oracle, IBM and many others. Faced with similar challenges to what Garg is facing in Pink Lemonade, she brought on board Manipal Integrated Services, which became the majority shareholder in 2015. By bringing in a strategic partner, Garg can ensure Pink Lemonade's growth and future sustainability.

2. “Productize” Some Service Offerings: By packaging some of her most demanded services as products rather than pure services, Garg can scale her business faster. For example, a consultancy firm in Europe developed a “Quick Diagnostic” tool, which was built around the rigorous application of a management framework, and trained all its consultants on applying it to companies. For a fee as low as US\$10,000 and a time period as short as two weeks, a consultant with five years' experience and an analyst could provide a diagnosis of the challenges facing an organisation and the broad areas it should focus on to resolve them. For the consulting company, the “Quick Diagnostic” tool was not meant to be a money maker; rather, it was meant to open doors. The sales cycle was very short as client companies could easily commit US\$10,000 for the diagnosis. Several of the companies that hired the consultancy firm for the quick diagnosis continued their engagement for higher value services. Garg could think about developing packaged products for SMEs, which are more likely to require standardised

digital marketing interventions. These products should be i) easy to explain, ii) competitively priced, and iii) deliverable by relatively junior staff with minimal supervision, for which the delivery has to be highly process driven. The large customers with global footprints will require highly customised solutions, and Garg herself and her senior leadership team can focus on understanding and satisfying these needs.

3. Profit Sharing Model: It is not clear if the senior leadership team at Pink Lemonade are paid a fixed market-based compensation plus performance-related bonus or if they are on a profit sharing model (with low fixed salaries and generous share of profits). If they are on the former model, then Garg could mitigate her cash flow problems by moving them to a profit sharing model. This way her fixed overhead per month would come down and she would be able to free up resources to invest in expansion. This move will also unleash entrepreneurial energy in the organisation. She can look to partnership models in professional service firms – consulting firms, law firms, etc. – as templates to design her compensation structure.

In summary, Garg should be commended for having built up Pink Lemonade into a formidable player in the digital marketing and brand management space. She is in a sector that will grow by leaps and bounds as more and more organisations, large and small, undergo digital transformation. If she plays her cards carefully, the future is very bright for Pink Lemonade.



CHANDANA AGARWAL

President, North, 82Point5
Communications, Ogilvy Group

Chandana Agarwal is President, North with 82Point5 Communications, part of the Ogilvy Group. With over two decades of experience in brand communications and strategy, her previous stints include positions at Ogilvy Advertising, McCann Erickson, JWT, Dentsu, FCB Ulka and HVM Saregama. Recognised as an 'Accomplished Woman' by WEF, she is a mentor for upcoming women leaders and writes actively on women and their journey in the corporate world.

Over the years, Pink Lemonade, has worked with big and small names across industries. It has garnered a portfolio of nearly 800 clients. This is huge by any standard. Connections with these many clients can be key to opportunities and growth. Firstly, I would look at updating that. It would be useful to know how many of them they can do repeat business with. Where have the clients moved to? Can they open doors for the agency where they are? An ABC analysis of the clients would help. They could be segregated on the basis of business potential, ability to buy good work and a 'big' name. The growth strategy needs to come from 'hunting on the farm' rather than hunting or farming.

By looking for strategic business engagements and opportunities for cross-selling, the existing client base can be leveraged to create a funnel of prospective leads. Fundamentally, this will allow Pink Lemonade to assess their client portfolio's revenue potential, support costs, sales revenue and contribution margins. The key leadership team should be given a target of 'share of wallet' of the client. If we are currently getting 5-10% of a client's spend, can we start getting 15%? This will also help in building depth of relationship with key clients.

Further, they need to find a way to have senior level conversations with the clients - present and past. An annual agency evaluation may help to create collaborative synergies - just 15 mins with people who matter would help to understand what the agency can do better and would give an OTS (opportunity-to-see) with key clients.

If the purpose of doing time-consuming, lower revenue jobs is to be able to do more substantial work, it would help to know how many cases of doing upstream work does Pink Lemonade have? It needs to be evaluated whether such jobs have a long-term business generating potential or do they further underline the position of the agency as a 'vendor'. To move out of this, Pink Lemonade should be able to demonstrate their ability to deliver integrated solutions across their business verticals. This would help increase the average ticket size.



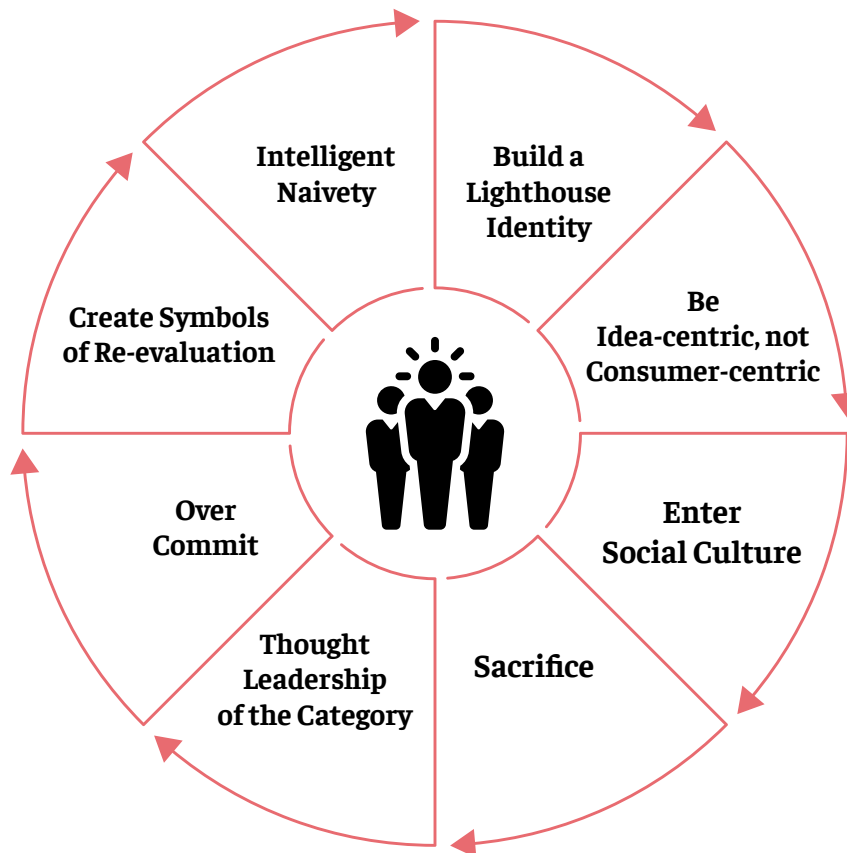
How could Pink Lemonade leverage their internal resources and capabilities to realise their vision of scaling up?



What strategic changes could help Pink Lemonade to position themselves as a brand partner to their existing and prospective clients?

Currently the energies of the agency seem to be spread across their varied service portfolio. The agency seems to be focussed on width (number of clients), number of services, number of people, etc. It is now time to focus on depth of relationships with clients.

Being an advertising person myself, if I was to look at Pink Lemonade as a challenger brand, I would start by evaluating and applying the 'Eight Credos of Challenger Brands' that Adam Morgan described in his book, *Eating the Big Fish - How Challenger Brands compete with the Market Leader*. These eight credos are unique principles that can help challenger brands compete with established market leaders.



Pink Lemonade needs to break from its immediate past and work on its positioning. Why should the clients call it for a pitch? Their current challenge of being compared to large and small agencies will be resolved if they were to have a calling card. They need to build a 'Light House' identity as described by Morgan, wherein they would need to have a strong, visible point of view or message that makes them stand apart. From what one has seen of their hiring policy, hypothetically one space could be that 'Pink Lemonade understands Indian women and their needs better'. This could be reflected in their hiring, in their work, in the papers that they put out.

As a collaborative initiative, they could utilise their experience and intellectual capital and work with a few brands as well as academicians to embark on a study of Indian women and what their needs, expectations and challenges are. This new identity would give them ground to actively engage in personal PR. They could stage a relaunch for themselves with their client base to unveil the study and present key findings. They would come across as people who are authentic and subject matter experts. This would also position them to talk to a large set of brands – from FMCG, jewellery to cars and real estate. Women, after all, are the key purchasers or influencers for most categories.

A strong positioning would help answer why the clients should call them for a pitch – because they will be able to bring a women's perspective better than anyone else. This could be reflected in everything they do, design from a woman's perspective, videos, humour, storytelling. Working with women directors and producers. In fact, big MNC players are moving towards equal representation. A recent news

article¹ said, “P&G commits to achieve equal representation of female directors behind the camera for its ads in India over the next three years.”

Finally, an agency reputation is built on the work it has done and the talent it attracts. They would actively need to create what Morgan calls ‘symbols of re-evaluation’ by attracting ‘brand’ names or building their own ‘people’ brands who are visible in the right forums, who are in the jury, who are amongst the ‘influential women in media’. They should also look at winning in the ‘Effies’ if they want to be seen as a strategic partner. They should invest in case studies of growing with the clients, because brands are built over time not by doing ‘projects’.

A vision statement that says, ‘inspiring conversations through bold creative thought for marketing global brands’ is ambitious.

To achieve it, the three principles I would focus on are:

(1) Breaking from their immediate past: Don’t think like a mid-sized agency doing a bit of everything

(2) Create a light house identity: Pink Lemonade understands Indian women and their stated and subliminal desires, dreams, ambitions, fears, and behaviours better than anyone else in the world

(3) Create symbols of re-evaluation: Create case studies, awards and people brands that espouse the new identity

¹Procter & Gamble aims for equal representation of female directors for its ads in India. Feb 17 2021. *Afaqs!* Retrieved March 2, 2021, from <https://www.afaqs.com/news/mktg/procter-gamble-aims-for-equal-representation-of-female-directors-for-its-ads-in-india>



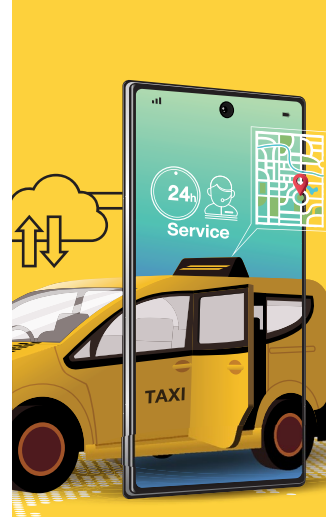
Do More Seats Mean a **Bumpy** Recovery for Mobility?

Even as India's economy sees feeble signs of recovery, the mobility sector has fewer takers. From 115 million monthly rides across cabs, autos, and bikes to 35 million, the drop is quite sharp. We still access public transport to get us to our destination, touting it as a necessary evil, but sharing rides may be an aspect of our pre-pandemic existence that we can't quite imagine with our current concerns regarding hygiene. Here are our thoughts on this very interesting intersection.



Aman Kumar

Co-Founder, KalaGato



KalaGato is an automated consumer and market insights platform focused on the consumer internet. KalaGato analysed consumer behaviour from ~5.5 million smartphone users per month, and furnished the data presented in this article.

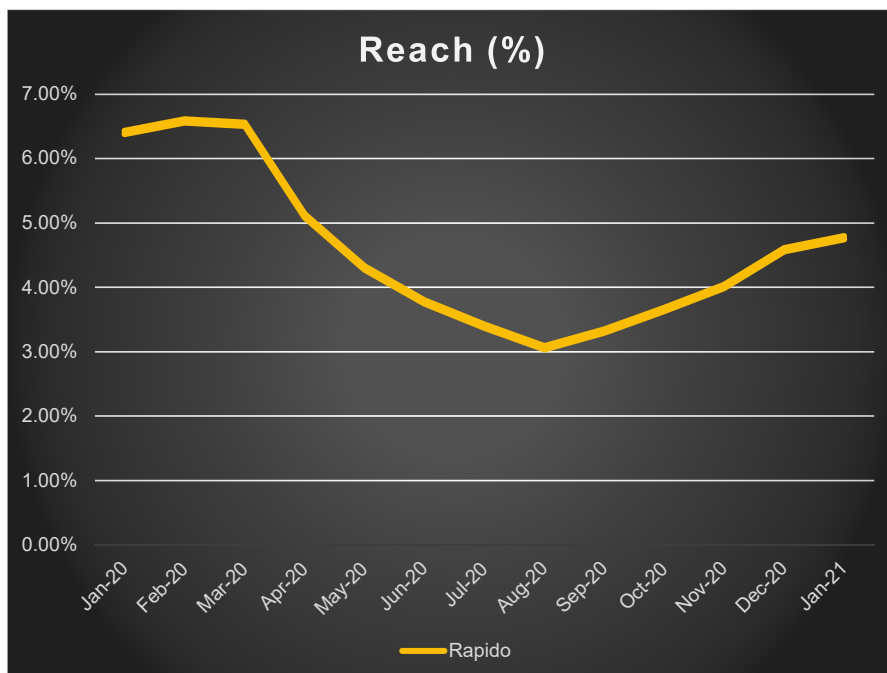
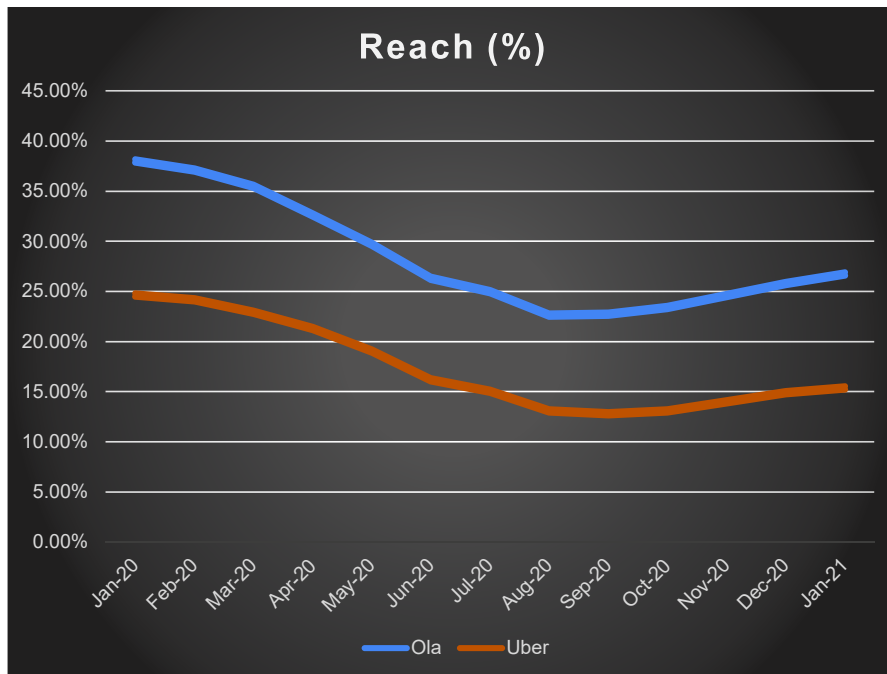
While writing this article for *ISB Management ReThink*, we told ourselves we would consciously reduce the usage of the synonyms of COVID-19 and look ahead for solutions, rather than behind, for the problem. Several vaccines notwithstanding, we are still in the midst of a global pandemic, the effects of which will be felt by individuals and companies for the foreseeable future. In the meantime, we study the forces that seek to jumpstart the country's masked and socially distanced economy.

If this talk of the “new normal” tires you, spare a thought for the ride-sharing sector, and the countless drivers who occupy the global gig economy. As of January 2020, the ride-sharing sector, which included services for booking cabs, autos, and bikes online, recorded 115 million monthly rides¹. However, this number came down to 35 million² by September 2020.

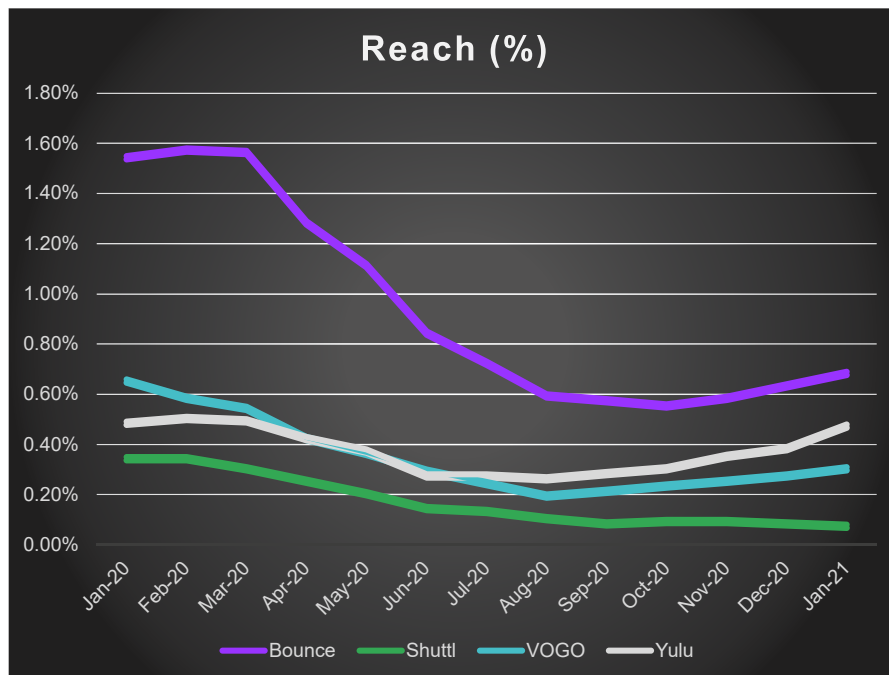
¹Soni, S., 2020. Ride-sharing recovery for Uber, Rapido, others hinge on bikes, autos; cab-booking sees least comeback. *The Financial Express*. Retrieved from <https://www.financialexpress.com/industry/sme/ride-sharing-recovery-for-uber-rapido-others-hinge-on-bikes-autos-cab-booking-sees-least-comeback/2115898/>

²Soni, S., 2020. Online cab rides improve to 30 million in October but new govt rules may impact market in long term. *The Financial Express*. Retrieved from <https://www.financialexpress.com/industry/sme/online-cab-rides-improve-to-30-million-in-october-but-new-govt-rules-may-impact-market-in-long-term/2139202/>

TOTAL REACH BY APP INSTALLS (DOWNLOADS) FROM JANUARY 2020 TO JANUARY 2021



Source: KalaGato



Source: KalaGato

Lockdowns and travel embargos affected the reach of mobility partners with the overall decline being the worst for Shuttl, Bounce, and Vogo. Rapido and Yulu saw dips as well, but to a lesser extent. Among the larger players, Ola and Uber also saw sharp drops. With nowhere to go, perhaps users were reclaiming precious memory space on their smartphones by replacing mobility apps with those offering OTT platforms, virtual games, and connections.

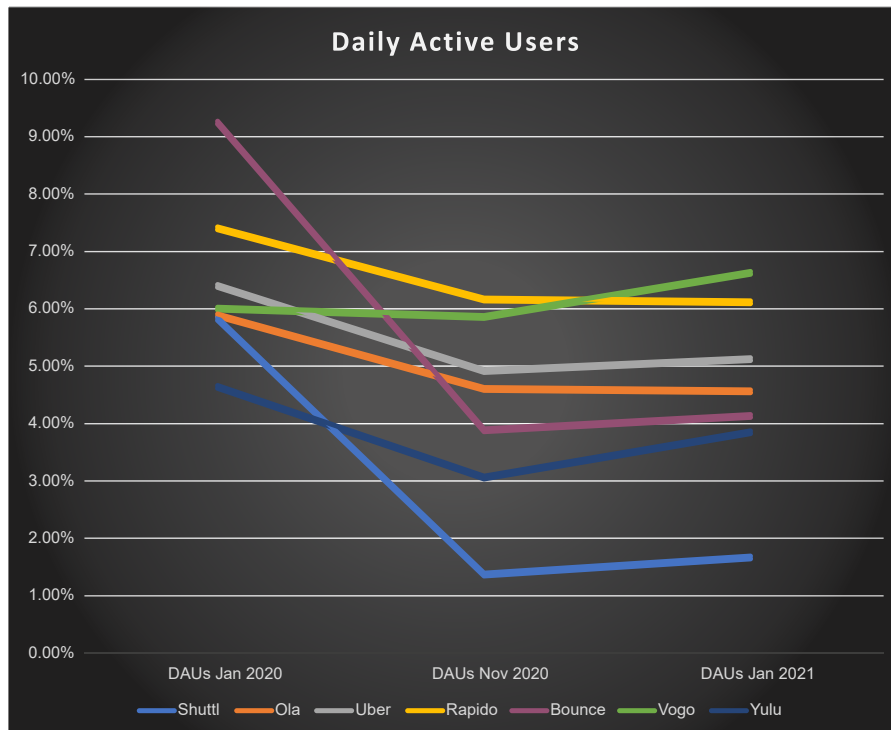
While Houseparty and Hangouts had their users, Zoom emerged as the preferred choice for professional meetings and social gatherings—including both weddings and funerals. Zoom’s CEO Eric Yuan reported how the platform’s reach of about 10 million daily participants in 2019 rose to 200 million in March 2020 and 300 million in April 2020³.

³How video conferencing app Zoom went from 10 mn to 300 mn users in one pandemic. *Edexlive*. Retrieved from <https://www.edexlive.com/news/2020/apr/25/how-video-conferencing-app-zoom-went-from-10-mn-to-300-mn-users-in-one-pandemic-11587.html>

With successive unlocks, several sectors opened up their offices and welcomed back employees. It is these that showed promise to the mobility sector. But arriving at the pre-COVID-19 levels of utilisation may be ambitious, especially since remote and hybrid models of work continue. Further, the ride-sharing and pooling options are out of question until the major chunk of the population is vaccinated. Because while sharing is caring, ride-sharing is definitely a risk that neither companies nor users want to take in an ongoing pandemic.

BEING ONE OF THE WORST-AFFECTED, HOW IS THIS SECTOR MEASURING ITS RESURRECTION?

One way is by monitoring the Daily Active Users (DAUs). Of the users who have an app downloaded, the percentage of people who access the app on a given day, gives us the DAUs. See table below.



Source: KalaGato

Other ways are to look at the Average Order Value (AOV) and Average Order Frequency (AOF). While AOV looks at the order values, AOF measures how frequently users have purchased services from the said platform. These numbers suggest that companies whose AOVs and AOFs are starting to approach pre-COVID-19 levels may be better poised to manage and maintain their fleets than those whose order metrics are way under the pre-pandemic levels. Look at the tables below.

Company	Jan 2020	Nov 2020	Percentage Change Nov 2020 vs Jan 2020
Shuttl	561.84	NA	NA
Ola	261.70	285.45	+9%
Rapido	87.85	88.60	+0.8%
Bounce	130.42	NA	NA
Uber	269.16	213.62	-30.6%
Vogo	169.30	NA	NA
Yulu	174.19	172.53	-0.9%

Company	Jan 2020	Nov 2020	Percentage Change Nov 2020 vs Jan 2020
Shuttl	1.01	NA	NA
Ola	1.52	1.44	-5%
Rapido	1.43	1.36	-6%
Bounce	1.11	1.12	+0.9%
Uber	1.37	NA	NA
Vogo	1.18	NA	NA
Yulu	1.13	1.14	+0.08%

Source: KalaGato

RESTORING THE FLEET-ING AMBITION

One of the key factors in these trends is the type of inventory of these platforms, and how flexibly they lend themselves to different use cases in an environment where people aren't necessarily using cabs or travelling to work as frequently.



- Uber/Ola primarily have cars, often with large CNG tanks in the trunk, an inventory that doesn't necessarily lend itself to a logistics use case. So, the most logical use would be to ferry humans. Users are also uncomfortable with using vehicles where others have previously sat. The tech platforms of these companies have enabled them to explore food delivery or even financing options, a la Ola, but how they reimagine hygienic ride-sharing in a post-pandemic world will be interesting.
- Then there's Shuttl. Their fleet primarily consists of large and small buses. So, it's quite difficult to use this inventory for anything but transporting people.
- A fleet made up of two-wheelers, on the other hand, is very flexible. Rapido has a distinct advantage here. They can use their network to transport people, or attach their riders to a logistics network and start delivering groceries and e-commerce goods. These services made last-mile delivery of essentials convenient and accessible during much of 2020.

- Even self-drive two-wheeler rentals such as Yulu, Vogo, and Bounce can attach themselves to a logistics network. There are ample examples of how gig economy workers (riders) who don't own two-wheelers, rent a bike for the day to earn extra money by making deliveries⁴. These platforms have the added advantage that they feel safer to use in a COVID-19 world, as they're easy to sanitise and are open air.

With each day of low demand, mobility platforms see an exodus of driver partners and hesitation among customers—a vicious cycle. It is another matter that the economy is beginning to revive with “necessary precautions”; as a result, demand will return and so will customers and driver partners. What may change is the competitive advantage these well-established platforms enjoyed—like the bigger players having more customers or drivers. With users as well as drivers moving out of the ride-sharing economy, new players might get a more level playing field with the incumbents.

Despite being one of the worst-affected sectors, these tech-enabled platforms provided users with incomparable ease of access and last-mile delivery. The pandemic may just be the ‘orange’ light, pushing the sector to reimagine its workings. But it's also possible that users will prefer to travel in their own (read: safer) vehicles—reviving the automobile sector, which was on a downward trend for the last two or so years. Market dynamics put us at a unique crossroads, and where we go from here matters less than the means we take to get there.

⁴India, Press Trust., 2021. India emerges as leading country for flexi-staffing: *Eco Survey*. Business Standard. Retrieved from https://www.business-standard.com/article/economy-policy/india-emerges-as-leading-country-for-flexi-staffing-eco-survey-121012901532_1.html



Fostering Entrepreneurial Journeys in 2021: The Road Ahead for Start-ups and Investors



Vinay Bansal, Founder and CEO, Inflection Point Ventures

Vinay has 20+ years of global experience in Fortune 500 companies, startups, private equity and investing. Prior to starting IPV, Vinay has held several top positions in global roles in manufacturing, finance, supply chain and sourcing. He is finance expert who has worked with big names like TPG Capital, GE, Hindustan Unilever Ltd, and Wildcraft.

2020 saw IPV funding 30 companies from a range of sectors like edutech, sports, healthcare, fintech, etc. Some of their recent investment deals include Milkbasket, Mindler, Bolo Indya, and Hobspace.

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