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MITIGATING RISKS

Perry Carpenter



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Digital security: Only the paranoid survive

Shrinivas Dempo is President, AIMA & Chairman, Dempo Group of Companies.

The security of identity, data, intellectual property, money, privacy, everything is under threat as the world goes digital and every device gets connected to the global digital network. The speed and convenience of creating, storing and transporting information also exposes individuals and organizations to exploitation by others. Since it is not possible to turn the clock back on digitalization, the only way forward is to develop a culture of digital security.

The shift to working from anywhere during COVID increased the vulnerability to digital snooping and attacks. Globally, there was a huge spike in the attempts to trick the careless and the credulous into opening the doors for information theft and manipulation, and device and network hijacking. Many businesses and individuals had to pay ransom to get their digital devices, infrastructure and data back. In many cases, systems were merely crippled by viruses with no recourse.

The cost of digital casualness and crimes destabilised many organisations and businesses.

Many companies that used work from home to save cost or as a bait to attract talent had to reverse their policy. One good outcome of this experience has been that business leaders have become more attentive to digital security and are willing to put up money to ensure it.

However, getting the security measures to synchronise with business operations is a challenge. The techies and the users blame each other for digital mishaps and vulnerabilities. The techies' mandate is to guarantee security whereas the users are expected to deliver maximum performance at highest speed. The leaders have to find the sweet spot between the security paranoia and the operational fluency. It is their job to ensure that digital security fits the business instead of the business trying to fit the security system. At the same time, they have to accept and enforce the limitations imposed by security considerations.

The task of building an optimal digital security culture begins with identifying the most common vulnerabilities and adjusting behaviour. Most of the research by digital security firms points to human error for letting the outsiders into the internal systems. In fact, about 90 per cent of the digital attacks begin with emails and messages. The trap works because the users open the authentic looking mails and messages and then even click on provided links without first examining the sender's identity and address. A digital security culture has to be founded on continuous training of the users about separating the authentic from the tricky. Plain passwords also create vulnerability and the users should be required to have complicated passwords and change those regularly.

Developing and promoting digital hygiene in the organisation works better than imposing restrictions on the use of internet and devices. The leaders need to emphasise

The task of building an optimal digital security culture begins with identifying the most common vulnerabilities and adjusting behaviour. Research by digital security firms points to human error for letting the outsiders into the internal systems.

that the users' treatment of digital devices, network, and data is critical to their own well-being as much as that of the company.

Investing in building fail-safes and backup systems is a must. Many companies have avoided total crash or capture of their digital systems by thinking of everything that can go wrong and paying for preventing it.

They need to be made aware of the legal and criminal liabilities that may result from merely getting a laugh out of a dodgy website or app. The potential cost of digital lapses must be made clear to everyone in the organization.

The in-house techies also need to be trained sufficiently and frequently to procure and maintain security in the IT systems.

It is impossible to make a bug-free software or hardware and constant vigilance is fundamental to digital security. The leaders have to allocate resources to identify the vulnerabilities in each iteration of the digital system and fix those quickly. Rewarding employees who spot bugs and hiring experts to test the security of the company systems has to be a part of an effective digital security culture.

Investing in building fail-safes and backup systems is a must. Many companies have avoided total crash or capture of their digital systems by thinking of everything that can go wrong and paying for preventing it. Creating mirror systems and designing systems for early warning and isolation of the compromised parts from the rest of the system are essential to a company's digital

defence.

Stating the digital security objectives clearly, backing those up with investment in secure systems, and establishing formal usage policies is central to developing a security culture that itself is secure. **IM**

The opinion expressed is personal.

EDITOR'S NOTE

Dear Readers,

Security culture—a set of security-related norms, values, attitudes, and assumptions that are inherent to the daily operation of an organisation, and are reflected in the actions and behaviours of all entities and personnel within the organisation—is, and should be, central to the security paradigm of any organisation.

Viruses, hackers, bots, phishing, data breach are just the tip of the iceberg when it comes to security threats in today's business landscape. Establishing the importance of security practices among employees is the first—and quite an effective—line of defence in mitigating many of these menaces. In an organisation that prioritises a culture of security, employees view security as not just an additional cumbersome exercise, but rather, an integral aspect of their standard operation procedure.

The major drivers of an organisation's security culture are its security policies and how they are communicated and enforced. It makes sense to keep these policies simple, well-articulated, and easy to implement at all levels. It is not about imposing the responsibility of security on employees, but making them intrinsically feel responsible for it. Any complexities or intimidation in these policies might be perceived as toxic.

When the legendary management guru, Peter Drucker said, "Culture eats strategy for breakfast," he obviously didn't mean that strategy wasn't important. He was just implying that however effective your strategy may be, a strong organisational culture—including one that lays emphasis on security—is crucial to sustenance and success.

Do write in with your views to imeditorial@spentamultimedia.com

Maneck Davar

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ONLINE SURVEY

Indian Management Reader Survey

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As an exercise to connect with our readers and understand their views and opinions regarding the content and design of the magazine, we are conducting a short survey consisting mostly of multiple-choice questions, which should not take more than five minutes of your time.

We would like to request you to respond to this survey, which can be accessed via the link emailed to you or by scanning the QR code. If you have not received an email with the link to the survey, please reach out to us at indianmanagement@aima.in

● ● ● ● ● Do send in your valuable feedback by 31st October, 2022.

Thanking you,
Indian Management Editorial Advisory Board.



A HOLISTIC PARADIGM OF SECURITY







Mitigating risks

Investing in a 'security culture' will help organisations build the human defence layer that they are in a desperate need of, today.

◆ PERRY CARPENTER, AUTHOR, *THE SECURITY CULTURE PLAYBOOK*

Human behaviour can neither be predicted nor programmed or controlled by technological defences. That is why 'security culture' is becoming an increasingly important defence strategy. Security culture can be defined as, "a combination of beliefs (an internal feeling regarding cyber security which usually stems from one's own experiences and external influences), values (what employees consider important from a security perspective), attitudes (how employees perceive security and approach situations that result in a behaviour), behaviours (actions that employees can do when they encounter a potential cyber threat), and social pressures (the shared expectations and modeled behaviours that comprise a group's unwritten rules) that are reflected in the daily actions of employees.

Sculpting human behaviour is a complex process and even the most security-savvy organisations can find it challenging to sustain a robust security culture over the long term. Some of the roadblocks that organisations encounter while building a security culture include:

Mental biases: Our minds are often clouded by distractions, emotions, and habits which can result in impulsive judgements and risky behaviour. Actions that employees take on a daily basis are a result of habits, past experiences, peer influence, and preconceived notions. Such biases⁴ impact security in many ways; they can create blind spots and result in miscommunication or misinterpretation of a well thought-out security program.

Poorly-drafted or implemented security policies: Information security policies and procedures are one of the most fundamental tools that organisations use to influence cyber security culture. When policies and procedures are not drafted or implemented well or not communicated properly, they can be one of the least effective tools from a cultural standpoint. If employees are not adhering to policies, or working around them, it is likely that they are not properly designed or are preventing them from performing their jobs effectively. It is a natural response. If a worker confronts an obstacle, they will

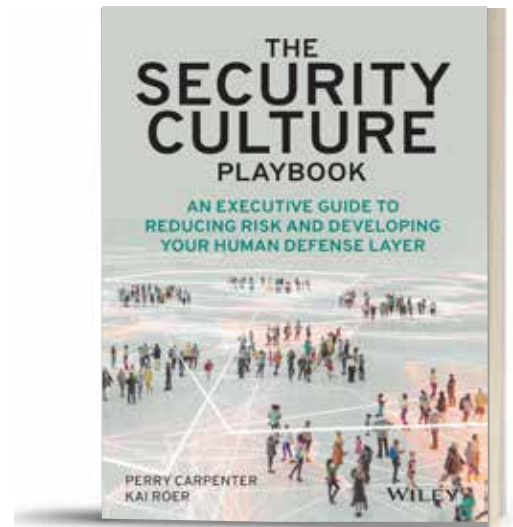
Experts predict that global businesses will spend a whopping \$172 billion¹ on cyber security this year (up from \$150 billion in 2021).

Despite such steep investments in cyber security systems, cyber attacks continue to break new records². This is because most attacks have more to do with faults in human behaviour³ than security technology itself.

find ways to bypass it. So the directive to 'change passwords every six weeks' is all too easy to ignore and forget.

Failure to lead by example: It is impossible for organisations to be successful in cultural change if leaders themselves do not walk the talk and promote the importance of positive security behaviour. Everyone knows that culture is infectious and actions that leaders take can have a big impact on people. If leaders blatantly ignore security protocols or avoid participating in cyber security training, then they are setting a bad example in front of employees. Eventually, employees will get worse, not better.

Absence of a continual improvement model: Technology is continuously evolving in sophistication and hackers too are evolving alongside it. The type of attacks an organisation experiences today most likely won't be the same as what it experiences tomorrow. In absence of a model for continuous improvement, sporadic or episodic training initiatives will not make significant impact on culture. Subsequently, the organisation and its employees will be left vulnerable and exposed to a range of threats that they have not adequately been prepared for.



Programs that work against human nature: Security culture is not one-size-fits-all. Every organisation is unique from a security perspective and every employee has a different level of security maturity. Additionally, human beings are inherently social creatures of habit. Security programs that do not account for this reality often tend to fail because organisations expect too much from their employees or its working against their basic human nature.



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How can organisations avoid these cultural roadblocks?

The first step organisations should take is to invest their time and effort in identifying and understanding cultural challenges using a data-driven approach. Start by creating a baseline assessment of the attitudes, beliefs, biases, behaviours, and social norms that exist in the organisation and create a strategy to track and improve those metrics over time. Ensure your information security policy is a 'living document' that updates as employee requirements and the technology landscape changes. Get leadership teams to recognise and practise security culture as a core pillar of the organisation's foundation and not label it as some risk mitigation initiative. Training programs and phishing simulation exercises must always include real-world examples, must be exciting (even gamified), engaging, and should test workers on the latest threats. An overarching cyber security committee

from diverse departments should ensure that security programs are updated regularly and work in favour of employees, not against them.

Keep in mind that security culture is not something that can be built overnight. Having said that, sustained investments in security culture will bring better security ROI in the long run and help organisations build a human defence layer that every industry today desperately needs. **IM**



ABOUT THE AUTHOR

Perry Carpenter is Chief Evangelist and Security Officer, KnowBe4. He is also author, *The Security Culture Playbook: An Executive Guide to Reducing Risk and Developing Your Human Defense Layer*.

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Vincent F Hendricks, Professor of Formal Philosophy at the University of Copenhagen; Director of the Center for Information and Bubble Studies funded by the Carlsberg Foundation; and author, *Ministry of Truth*, clears misconceptions about targetted online advertisement marketing.

**MYTH
BUSTER**

Targetted ad marketing

MYTH 1: Online, everybody is equal.

What came to be known as the Facebook Files—which Frances Haugen, a former product manager in Meta/Facebook’s civic integrity team, leaked in 2021—show that the company, among other things, had a program running called XCheck. The program provides a VIP list consisting of approximately 5.8 million profiles made up of celebrities, politicians, and other high-profile users, enjoying particular privileges as they do not have to live up to the Facebook community standards to the same degree as more regular users.

The VIP-profiles have a greater freedom in what they decide to write, even if what is authored is on a direct collision course with the community standards. Soccer player Neymar, former US President Donald J Trump and sons, Senator Elizabeth Warren, and Mark Zuckerberg himself were among the profiles being accordingly entitled.

As Mark Zuckerberg has declared on a routine basis, we are all equal on Meta/Facebook and its rules apply to all of us.

This brings to mind another book by George Orwell, besides 1984 – *The Animal Farm*; some are more equal than others... when it is good for business. On top of that, the way attention is distributed online, it stimulates difference rather than equality.

There is a narrative out there emphasizing that since we all have profiles, we all have a voice. But it is not about having a voice, it is about whether your voice is being heard.

Attention online does not follow normal distribution but power laws; some are heard much more than others which exactly is the reason why there is something called an influencer. And a Matthew Effect kicks in here too: only a few stock a lot of attention, and typically accumulate even more, while all others are dotted up and down the tail end of this power law distribution.

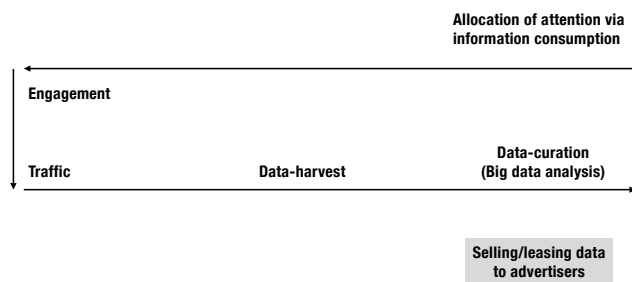
To be sure, a majority of online traffic is in the hands of, and firmly controlled, by a handful or two large corporations, depending on how these conglomerates are tallied up and categorised: Meta/Facebook, Google, YouTube, Amazon, Apple, Microsoft, etc, have and control most of the traffic.

MYTH 2: You are the customer of BigTech.

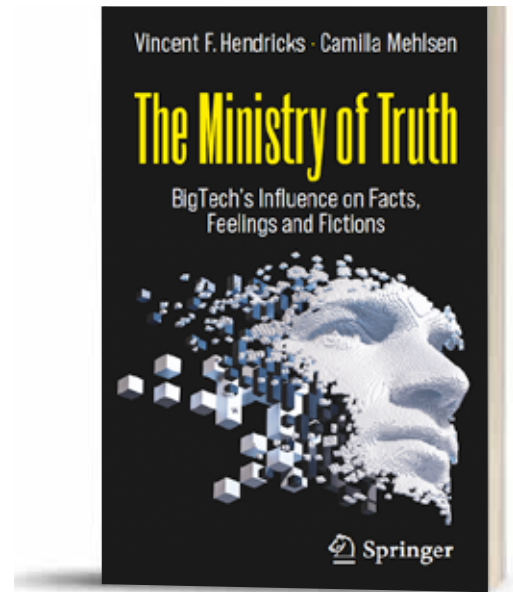
Paying and receiving attention drives the attention economy's business model. Users, platforms, and various online service providers generate information which other users spend their attention on. Spending attention generates engagement and traffic, which in turn creates the user data that social platforms and tech companies collect, curate, analyse, and subsequently package and sell as finely masked and segmented ad packages to interested advertisers.

It is from this simple advertisement model that the tech industry has spun its fortunes. In essence, it rests on capitalising on our attention: Our online behaviour is translated into behavioural data, which in aggregated form, is sold to companies for the purpose of predicting the future behaviour of different segments and mapping the potential of influencing them.

As users we tend to think of ourselves as the consumer, but in reality we are the product itself. User profiling and predicting behaviour is not only interesting for a company with a product to sell, but also for institutions, organisations, or nation states seeking to influence the behaviour of its citizens, e.g., stopping the spread of COVID-19 in populations or consolidating autocratic ambitions, as say in China.



The attention economy business model of tech platforms



MYTH 3: We are not 'ad-dicted'

The products that, say, influencers promote—from Nike sneakers to views on fiscal policy, #MeToo and Black Lives Matter, are as recognisable, as they are vetted by the identity profile of the influencer in question. For the user, they appear as personalised messages and ads—more or less hidden—but in any event, personalised to 'me' as a user who has voluntarily decided to follow the influencer.

Every follower may accordingly gain personal ownership of the ads with which one is confronted in the public space given by the influencer's profile, again provided by the social platform of choice. Claiming ownership to personalised ads is a way to make the users addicted. An addict becomes an actual addict by the time identified ownership of the addiction is realised.

All agents in the attention economic ecosystem, whether influencers, platforms,

advertisers, media, or users, are addicted to and dictated by ads. Addicted to ads, as the base for the entire business model, makes action on the social platforms appear free, smooth, efficient, voluntary, beneficial, profitable, and personalised.

The actors are, at the same time, dictated by ads. If the ads do not work in the attention economy, the influencers are not going to promote them; the advertisers and sponsors do not care to pay; the media will not allocate air time and newspaper columns; and, the users are not going to spend their scarce time on what doesn't work and nobody cares about.

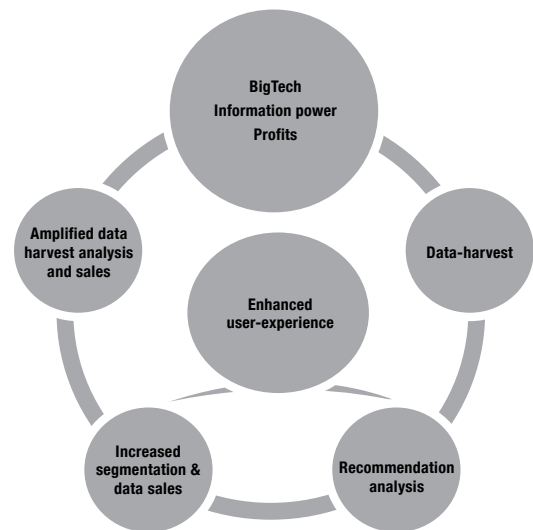
Attention is something you buy your way into, in terms of social capital or hard cash, and the receiving end pays with attention (and data). So ads control and dictate what happens in the entire ecosystem. Thus, all involved parties are ad-dicted.

MYTH 4: It is all about user experience.


As long as we ideologically and legislatively accept the attention economy business model in liberal democracies, without any real constraints on how, how much, and in what way attention is allocated and data is harvested, it will be difficult to redeem any effective control.

The official argument for harvesting, segmenting, and selling massive amounts of data is that it enhances user experience (UX). As long as 'enhanced user experience' remains central, the illusion that data is harvested to benefit users will continue to be perpetuated. Add to this, that the purpose of data harvest is to refine the recommendation systems of algorithms in such a way that users increasingly get precisely what their interests dictate, from hula hoops and hamster wheels to political products.

In total, the business model of tech platforms is strengthened continually through a unilateral self-reinforcing feedback mechanism, all the way down to user level. Amplified data-harvest and segmentation improves user experience through algorithmic recommendation systems that boost data harvest, segmentation, and sales (or leasing), which, in turn, cements the necessity of surveillance while continuously reinforcing information power as the revenue of BigTech.



MYTH 5: BigTech wants regulation.

BigTech has, on more than one occasion, asked for regulation while continuously lobbying against proposed legislative packages from the EU and US. In 2022, the EU converged on both the Digital Markets Act, to level the playing fields among vendors on the information market ruled by attention economy, and the Digital Services Act. BigTech has lobbied massively against both these acts; to this day, BigTech fights against their implementation. 



Blind optimism does not help solve real problems; practical thinking during setting attainable goals does.

◆ AMIT MISHRA, INDIAN SCHOOL OF BUSINESS, HYDERABAD

STRATEGY

Thoughtful optimism

‘**B**e positive’, is the most widely used terminology in organisations, hackneyed by the ginger group of personnel who are perpetually besieged with bottom lines, targets, EBITDA, incessant meetings, gross margins, competition, conversion rates, etc. The phrase finds its solace in the mess of convoluted aspirations of every employee who visualises climbing the corporate ladder faster to the celestial city of success and growth but seldom arrives mid-way to find the lurking disappointments in low appraisal ratings or to the chagrin of the boss’s reproof. Positivity coaches (a recently conceived neologism for honchos who give pep talks in return for huge sums from the corporate treasury) harp on the magical power of thinking positively for employee growth. Most of them, positivity coaches draw their inspiration from the nuances of positivity made known to the world by Norman Vincent Peale, Martin Seligman, Napoleon Hill, etc.

The Power of Positive Thinking, a book released in 1952 by Peale, is the very first treatise on

positivity and visualising positivity in every ordeal to make life better. Later, the idea of positivity gained traction in the times of Martin Seligman, particularly in the ‘90s, who amalgamated the notion of positivity and science and deemed it positive psychology. Recently, these ideas formed the foundation for proponents of positive thinking like Anthony Robbins, Ken Blanchard, Wayne Dyer, Rhonda Byrne, etc. Rhonda Byrne took the concepts to an extreme when she wrote the best-selling book *The Secret*, and asserted that having optimistic thoughts was the secret ingredient that would ensure success in practically any circumstance. It was everything anyone required and thus success would follow ideas of success, and failure would always follow the thoughts of failure.

But does the factor of positive thinking affect employees’ efficiency? Do visualising positive outcomes lead to desired results? Is positive thinking a panacea for all organisational problems or is there any other tested way? Let’s find out

Rethinking positive thinking

Unfortunately for the proponents of positivity, most of the research in this area indicates that the effectiveness of positive thinking

Daydreaming could make you feel better, but it saps your energy and makes you less ready to take action. It, also, puts our culture's unwavering belief in the docks that, 'if you can dream it, you can do it'.

is substantially exaggerated. Dr Gabrielle Oettingen, Professor of Psychology, University of New York, has conducted in-depth research in this area. He has spent more than 20 years researching this topic and has found that unlike what we think, pleasant imaginations do not always help us accomplish our objectives. Positive thinking really saps our motivation and weakens our determination to complete the necessary activities.

Dr Oettingen critically re-examines positive thinking and provides a more helpful, nuanced view of motivation based on strong empirical data in her concise book, *Rethinking Positive Thinking: Inside the New Science of Motivation*. According to conventional thinking, inspirational dreams should ideally always motivate us to take action.

Dr Oettingen tests this by enlisting a group of undergraduate college students and dividing them into two groups at random. She advised the first group to imagine that the upcoming week will be a knock out: fantastic grades, amazing parties, happy times, etc.,

and asked them to visualise positive outcomes. Students in the second group were urged to write all of their ideas and daydreams about the upcoming week—both good and terrible ones—calculative neutral visualisations. Surprisingly, compared to those who were directed to create a neutral dream, the students who were told to think positively felt far less motivated and productive. It turns out that blind optimism does not inspire individuals; rather, as Dr Oettingen demonstrates in a series of analytical studies, it fosters a feeling of ease and complacency. It is as if when we daydream or fantasize about something we want, our minds are duped into thinking we have already accomplished the objective. Studies reveal that simply daydreaming about a desire decreases blood pressure, whereas thinking about the same wish and imagining not receiving it raises blood pressure, suggesting that there may be a physiological foundation for this impact. Daydreaming could make you feel better, but it saps your energy and makes you less ready to take action. It, also, puts our culture's unwavering belief in the docks that, 'if you can dream it, you can do it'. It appears that the key to accomplishing your objectives is to be aware





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of both your desires and the actual obstacles that you and the outside world erect in the odyssey to success and happiness.

In another experiment conducted by Dr Oettingen, two groups of obese persons were assigned the task of reducing weight. One group was urged to see themselves as a leaner version of themselves and to think only positive thoughts about losing weight and the other group was asked to visualise practically about the outcome. The findings were startling after a year. The majority of optimistic thinkers dropped the least amount of weight. Why? Again, visualising success might make you feel good and accomplished before you've really achieved it, decreasing the desire to put effort into it. Thus, People fare badly in terms of having real achievement the more enthusiastically they fantasize and daydream about their future success.

Impeding positivity

Researchers forthrightly deny that simply thinking positively does any good and is almost toxic for our personal growth. Dr Susan

David is a recognised Harvard Medical School psychologist and one of the top management thinkers. An expert on emotions and the author of the book *Emotional Agility*, she explains what toxic positivity is, how it appears in our culture, and how we as people and leaders may combat it.

'A tyranny of positivity', as Dr Susan calls it, toxic positivity is the refusal to let ourselves or others feel the complete spectrum of emotions, especially the unpleasant ones. When you are an individual, you can appear to be convincing yourself that everything is OK even when it is not. It can appear that you are experiencing an unpleasant emotion, but instead of letting the emotion go, you decide to focus on all the positive aspects of the situation. We have been led to believe that doing this will make us stronger, but Dr Susan claims that the hypothesis is false and the reverse is true. This is the case because if we do not deal with the unpleasant emotion, it will not go away and the issue will not be resolved.

If we experience tough feelings while interacting with a toxically positive culture, we start to think there is something wrong with

ourselves. Toxic positivity sounds like individuals in our life telling us desuetude phrases like “Keep your head up” and “Be optimistic” that do not address the real issues when we are trying to understand our unpleasant emotions. When asked how they got to where they are today, successful individuals or those who have experienced objectively challenging circumstances may respond, “I got here because I embraced optimism and believed in myself,” which does not elucidate the complete picture. The superficiality of the narrative makes everyone believe that embracing optimism shall make them stand out or help them become star performers which does not happen really.

Embracing realism

What is the ideal way then? Thinking positively does not help and people seldom think negatively about any prospect unless they are very sure about the outcome, which is a rarity in itself. Some of the critics of positive thinking urge individuals to stop talking positively and focus only on difficulties or hindrances that lie on the way. But this adjustment is too immoderate. According to studies, this tactic is no more effective than having positive fantasies. The best strategy is the hybrid strategy that blends optimistic thinking with ‘reality’ which works wonders according to the research. Dr Gabrielle suggests a technique she calls mental contrasting, which entails first imagining the ideal goal and then the difficulties or impractical barriers that stand in the way of that goal. Gabrielle reasoned that seeing the challenges right after the good fantasy would counteract its calming and dissociation effects and motivate individuals to action. Dr Gabrielle conducted a study and asked participants to select a goal for either their personal or professional lives. She divided them into four groups and asked them to rate how feasible they believed their aims were. The first group engaged in mental contrasting, where they first entertained optimistic fantasies

before considering the challenges, they might encounter. The second group solely engaged in optimistic fantasies. The third group simply focused on the real obstacles. The fourth group had a reverse contrast where they first thought about the practical hurdles and then they had their optimistic fantasies. Dr Gabrielle has discovered that people with attainable goals, which is group number one felt more energised and motivated to work towards them.

The idea is not to disparage positivity. It is very helpful in various potential scenarios, but it has to be balanced with prudence. If employees combine optimism with a clear grasp of the challenges to be overcome and the work to be done in the organisation, then they shall perform better than the rest who engage only in positive visualisation.

Therefore, it appears that today our workforce requires a right union of optimism and realism, and the idea is not old. In the 5th century BC, Lord Buddha endorsed the same idea with a different connotation called ‘*Madhyam-Pratipada*’ (the middle way). The middle way seems to be the only working way for our aspiring personnel who seek achievement amidst all the agony. It worked for Lord Buddha a long time back who sought nirvana and there is no reason it will not work for our burgeoning workforce who seek a ‘corporate nirvana’ of their own. ■



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Intelligence, personality, motivation, and learning agility better serve as meaningful criteria for determining high-potential candidates.

◆ DR KIMBERLY JANSON AND DR MELODY RAWLINGS,
CO-AUTHORS, *DETERMINING LEADERSHIP POTENTIAL*

LEADERSHIP

The right mix

It takes a special person to be a leader. Yet, when we look around today, we are surrounded by inept, self-focused, under-skilled people in leadership roles. It appears we have a mismatch between people who hold leadership positions and the type of people needed for these roles.

A bad leader has an enormous negative impact on the financial, strategic, and team engagement aspects of an organisation. We're suffering from a leadership crisis and one root cause is the lack of effectiveness in determining leadership potential.

One of the key responsibilities of organisational leaders is to identify and cultivate potential leaders. But many leaders themselves are ill-equipped—or simply get overwhelmed—when it comes to navigating the talent game. Frankly, many leaders are not competent at selecting high-potential leaders. In fact, in a recent global study* that we conducted, we asked CEOs of major organisations worldwide what constituted the biggest challenges to this work. They pointed right back to themselves!

Our research also found that many leaders are not thinking about determining leadership

potential at all, and if they are, their process is not fleshed out. When leaders in our research studies shared a plethora of criteria they use to determine leadership potential—and thereby substantiated how much variation exists in the thinking on this subject—'employee performance' was named as a top indicator. This is concerning.

Performance is not an indicator of potential for leadership—unless the jobs and work are quite similar. For example, we should not try to make roadies into rock stars if they do not have the raw ingredients needed. The problem with selecting people who have deep functional expertise is that it often does not translate into great leadership. If performance is often what catches the eye of senior leaders, they need to consider it only as the quality that brings that person's name into a leadership conversation, but not in itself worthy of promotion to a leadership role.

A person's intelligence, personality, motivation, and learning agility better serve as meaningful criteria for determining high-potential candidates.

Following is a brief explanation of how to uncover these foundational traits needed in high-potential leaders:

When people are motivated, they are self-starters, go above and beyond, and fully commit to bringing their best selves. They have their own intrinsic engines that propel them to give their full effort and do not need a push from an external force.

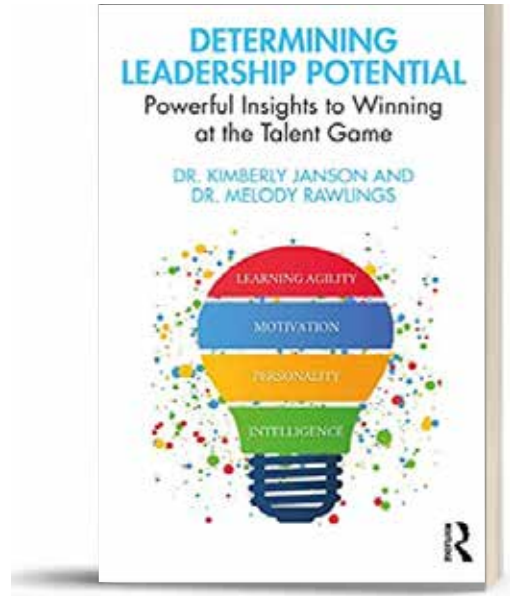


ABOUT THE AUTHOR

Dr. Kimberly Janson is CEO, Janson Associates. Dr. Janson is also the author, *Demystifying Talent Management* and co-author, *Determining Leadership Potential: Powerful Insights to Winning at the Talent Game*.

■ **Identify the intelligence level in potential leaders.** Intelligence is fixed and things only become more complex as leaders ascend in organisations, which is why this is one of the four critical lenses for assessing potential. To accurately determine intelligence, be rigorous and demanding of people. Make them justify their thinking and point of view so that you can watch their thought process. Intelligence is not just about street smarts, but about analytical skills and working with complex ideas. Additionally, test their critical thinking using assessments. (Wonderlic is a good resource.)

■ **Look (and lookout) for certain personality traits.** Personality can help predict the effectiveness of one’s ability to manage, build relationships, and respect others. While potential leaders’ personalities need not fit a type, such as an extrovert, they must not exhibit any polarising and derailing behaviours. Leaders, after all, need followers, and if they possess any toxic personality traits—such as extreme introversion, negativity, or



narcissism—they will create a hostile work environment. Again, using an assessment tool is helpful. Examples are 360-degree instruments, DiSC, and Hogan.

■ **Consider motivation a must.** When people are motivated, they are self-starters, go above and beyond, and fully commit to bringing their best selves. They have their own intrinsic engines that propel



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them to give their full effort and do not need a push from an external force. Furthermore, highly motivated people proactively undertake pursuits that improve their skills. It is critical that we select for this because we are not able to control others' motivation—they do. An additional challenge is that organisational leaders may mistake enthusiasm for motivation. Metrics for determining motivation can include proactiveness, persistence, effort, focus, resilience, and commitment.

- Recognise the correlation between learning agility and positive organisational impact.** The world of work is continuously in flux. Look at what happened to organisations during the 2020 pandemic. Many businesses' models changed completely and immediately. If one does not have high learning agility, the rest does not matter. Learning agility is a visceral commitment to the ongoing acquisition of

new knowledge and skills. These people gravitate to new challenges and enjoy complex problem solving. They typically outperform peers, learn new information quickly, are adaptable, and have a strong degree of self-awareness. Not only are they high-potential leaders, but they create a positive impact on the organisation through their ongoing commitment to excellence. When assessing people for learning agility, focus less on their advanced degrees and more on whether they continually seek and absorb information.

We need leaders with intellectual fire power and capable cognitive skills to solve today's challenges. Intelligence, personality, motivation, and learning agility should be considered the secret sauce of high-potential leaders. **IM**

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Dr. Melody

Rawlings is a business professor, Doctoral Chair, and Director, Center for the Advancement of Virtual Organizations, Northcentral University. Dr. Rawlings is co-author, *Determining Leadership Potential: Powerful Insights to Winning at the Talent Game*.



To effectively switch from building to selling, always be on the lookout for ways to highlight the value you bring to the table.

◆ DR ALLAN COLMAN, AUTHOR, *THE REVENUE ACCELERATOR*

STRATEGY

Make the leap

All too often, entrepreneurs are so gung-ho on building their new product or service that they don't take time to think through how they will finance, market and sell it. Their singular focus may account for the meager 20 per cent survival rate¹ of early startups.

If you are an early-phase entrepreneur making the leap from building the product to selling it, you must lay a foundation that positions you for success. This involves becoming well-versed in the savvy strategies for marketing, selling, and accessing resources. You will need to utilise all your resourcefulness, initiative, and problem-solving skills to accelerate revenue-generating actions.

Think of your business like a hot-air balloon. While it is still tied to the ground, it can only rise so high. It has to burn fuel to stay just a few feet above the ground. But once you cut loose the tether, it can rocket to the sky, go for miles, and grow.

So how can you get others to notice and ultimately decide to purchase what you are selling? Here are five essential tips:

1. Create your marketing strategy. It

is a mistake to not look at the marketplace before figuring out your product or service. Not only will it allow you to keep costs and fees palatable, it will enable you to anticipate bumps along the way and your ability to respond. Your Unique Positioning Statement (UPS)—the succinct, attention-getting description that distinguishes you from the competition—is at the heart of your marketing and sales efforts. Focus in on and articulate what solutions you offer—and to whom.

2. Develop your brand. Lay the foundation for your new business venture with the creation of a unique brand—and use that brand to its maximum effectiveness. Remember, a brand is not a logo. It is not just an isolated image and tag line. It is the feeling or the essence of what you are producing that will ultimately resonate with future buyers. Your relationship with your customers is a major part of your brand. Jeff Bezos famously said, “Your brand is what stays in the room after you leave the room.”

3. Know your prospect's business inside out. When doing your research, learn who their competitors are, what other firms they are using, and who their decision makers are. In an initial meeting or call, ask them what new products or services they have

in development and what sorts of internal pressures they contend with. Once you have learned all you can about them and understood their needs, your goal will be to convert their needs to your values. Discuss how your product or service is a good fit in solving one of their pressure points. Bringing value to your prospects may be the only thing they ultimately care about. Take to heart this quote from IBM: “Sell what they need, not what you have.”

4. Prioritise building relationships. The professionalism that you present during a meeting, in emails, and in every interaction is critical in building trust with customers and prospects. Work to become their trusted advisor by establishing goodwill. Ask how they prefer to receive information—mails? Phone calls? Deal with problems promptly and communicate when and how they have been fixed. Refer others to them; invite them to join you on a panel at an industry conference; send them a draft of an article you are writing and ask for their comments to show you value their opinion. Place your prime focus on building relationships—ind ‘em, meet ‘em, get ‘em, keep ‘em!

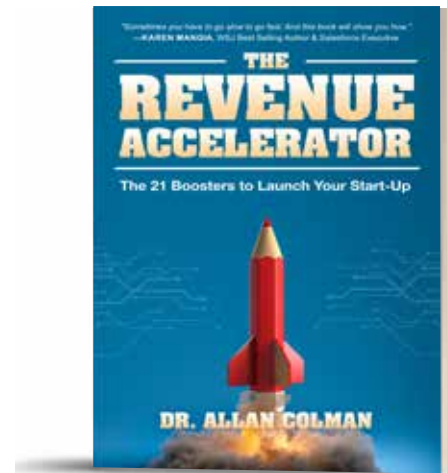


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Dr Allan Colman is CEO, Closers Group; co-founder DecisionQuest; and Professor of Marketing, California State University. Dr. Colman is also author, *The Revenue Accelerator: The 21 Boosters to Launch Your Startup.*



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5. Identify financing opportunities. For starters, know that only a small portion of start ups and new entrepreneurs are able to secure financing. To have any chance of doing so, you must first get your house in order. Potential lenders will want to examine your business plan, financial projections, revenue drivers to acquire customers, capital needs, trademark protection, contingency plan and organisation documents. Some lenders cater to women and racial minorities, and others to businesses making a positive impact on the Three P’s: people, planet, and profit. Valerio Giannini², managing partner of NewCap Partners, Inc., devised this list of sources for private equity capital for his entrepreneurial course at University of California Irvine.

To effectively make the leap from building to selling as an entrepreneur, always be on the look for ways to highlight the value you bring to the table. In this way, you set yourself, your brand, and your product apart from the competition on your road to success. ■

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Unpleasant outcomes may arise when unforeseen situations are not dealt with on time. How—and how soon—should one act so that an impending crisis can be avoided?

◆ GIRISH MAINRAI, BANK OF INDIA

CASE STUDY

Before you make the leap

Tapan was in deep thoughts while going to his office at Nariman Point, in Mumbai. He shifted to Mumbai only a few months back, joining the Sterling Insurance Company as CEO. Sterling Insurance is the latest venture of the conglomerate Sterling Group which has a presence in FMCG, retail, telecom, mining, and hospitality. On the day of Tapan's wedding anniversary, Mr. Deepak Suri, the Group Chairman, called Tapan to his office in Kolkata. During that time, Tapan was looking after the Sales Department of the FMCG Division of the Group, which was registering a growth above the industry average on account of well-established brands in their respective categories. Tapan was anticipating that he had been called to resume greater responsibilities in the company as Mr Suri was known to handpick employees for top positions.

Tapan was almost sure that he would be offered the position of CEO in the FMCG Division. His expectation was not out of place as the position was vacant for almost three months after the resignation of Mr Ramesh Gupta, who switched over to Red bull, a big name in the FMCG sector.

Mr Suri began the meeting by praising Tapan and said, "You are associated with our Group for a long time and have played a key role in the rise of our FMCG Division. My conviction that you can show shoulder greater responsibilities has become even stronger. You and your team have achieved newer milestones in the business." After saying this, he paused for attending a call.

Meanwhile, Tapan was fully convinced that in the context of what he heard from Mr Suri, he would be made CEO of the FMCG Division. He had spent 11 years in the Group and had refused many offers from other companies along the way. His wife, Smita, a PhD, worked as an associate professor in Kolkata. Isha, their only daughter, was in senior secondary.

After attending the phone call, Mr. Suri continued, "As I have said earlier, you are an invaluable asset to the organisation and I have called you based on my conviction that you should now assume greater responsibilities in this Group. As you are aware that we have recently forayed into the insurance business and things are not going as per our expectations, we are not able to launch products as envisaged by us. We had put Mr Srinivasan, a veteran in the insurance business, at the helm of business expecting he would be

The words of Mr Suri criticising Srinivasan came to Tapan's mind. If Srinivasan, a veteran in the insurance business, could not deliver, how could he do it, since he was new to this field!

able to establish our business well.

But he could deliver only assurances and gave newer deadlines for product launches and other essentials. We have sacked him from the post of CEO last week after paying a handsome compensation. We have invested heavily in this business and deliberately set up the Head Office in Mumbai, for speedy product launches. After pondering for long over who could deliver to our expectations, only one name

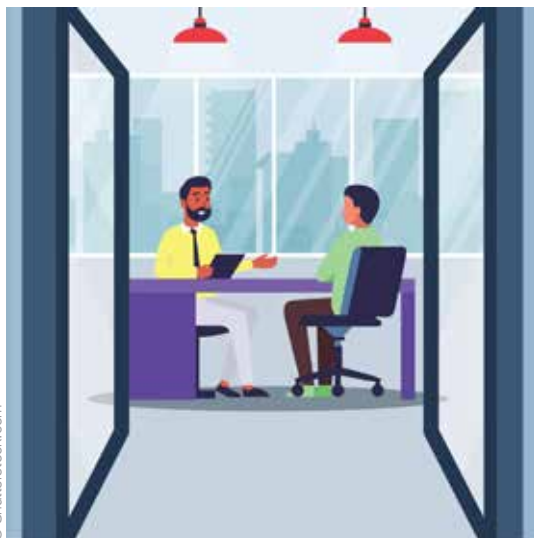
came to my mind, and that is yours. I have consulted others also and they have shown great confidence in you.

I know that insurance is a new area for you but with your experience, people skills, and ability to face challenges, you will rise above our expectations. I have asked for necessary arrangements to be made for you to shift to Mumbai. If you have anything to say, you can say it candidly. Tapan, while returning from the meeting thought about why he accepted the offer. He realised that the confidence

posed by Mr Suri in him prevented him from expressing his true feelings. He was trying to avoid moving to a new location, but still accepted this offer without taking the time to think. Suddenly, his chain of thoughts was broken when his driver stopped the car and Tapan realised that he had reached office. Today he had to finalise the documents for submission to the IRDA office for the second product launch from the Company. After going through the papers, he realised the complexity involved in the procedure for the launch of the product. For getting approval from the regulator, detailed information such as features and benefits, terms and conditions, target market, distribution channels, pricing assumptions, and financial projections needed to be furnished.

Tapan realised the enormous groundwork needed to be done in preparing the proposal for approval of the new product. The words of Mr Suri criticising Srinivasan came to his mind. If Srinivasan, a veteran in the insurance business, could not deliver, how could he do it, since he was new to this field! Sales in the insurance sector were made through agents and required great push on the part of sales force. That very evening Tapan received a call from his daughter, Isha, who said "Papu (fondly called by Isha), for the first time I have received a B grade in mathematics. Why did you shift to Mumbai? When you know that I am so dependent on you for the subject. You devoted your weekends to teaching me mathematics which seemed to be pure fun. Now, I have started dreading the subject as I am not able to clarify my doubts. Though I discuss it with my teacher, your way of explanation made concepts so easy. Muma is busy in college and daily chores, and she cannot devote her time for my studies.

Tapan comforted Isha by saying that he would take a week-long leave and devote all his



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time to teaching her the subject. But he knew that it was very difficult to take such a break, as Mr Suri's expectations were very high and things were not going at the desired pace. After that phone call, he realised how things have suddenly changed on both professional and professional fronts. Professionally he was satisfied in the FMCG Division as all brands were well-established.

Tapan thought of applying his motivational skills in the insurance division and called for a meeting of sales managers, during which, he highlighted the legacy enjoyed by the Group and how it could be leveraged to generate sales for the company. He elicited candid discussion over the issue of poor acceptance of the only product presently available with the company. Mr Deepak Gupta, Regional Sales Manager, Delhi, said "I agree with what you said about the Group but as regards our Insurance Company things are quite the opposite. As our sales are driven through agents, a large network is required to generate business. As

you asked us to give our candid views, I am sorry to say that despite our good efforts we are not able to attract agents for selling our products. We are a new player in this business, but that is not the only reason for or damp interest exhibited by the agents. We need to offer the agents handsome commission, but on the contrary, we are paying them less than other companies. We are not able to sell because our agents are repelled by our commission structure. Mr Harsh Sharma, Sales Manager, Lucknow, said, "When our agents pitch, the [potential] customers ask for a different product, which we are not able to offer. Recently, one of our agents was told by a customer that all his insurance need is covered by term insurance and he needs only a children's plan for his daughter. The agent had to cut a sorry figure before the customer, since we do not have that plan."

Similar views were expressed by other sales managers. Tapan assured them that the Company would launch products for all

Tapan believed that poor sales was due to the background of the sales staff, the majority of whom were either from other Divisions of the Group or had switched from other insurers, as they could not handle sales pressure there.

segments in due course. He also explained the long and complex process for the launch of insurance products was due to pending approval by the regulator. Mr Suresh Mehta who was from Nagpur counter this explanation of Tapan by saying, “It seems that the insurance division was launched without proper groundwork. Most of the time, our agents face embarrassing situations for the non-availability of products. Insurance is a highly competitive industry and we cannot lose business on account of our deficiency. Commission structure and delay in product introduction is a double whammy for us. It is directly affecting both sales and motivations of the agent.” While going to sleep on the very day of the meeting Tapan felt very helpless. He felt that all situations in this new assignment are beyond

his control. He was expecting elevation in the FMCG division in which he was a star performer achieving all budgets comfortably. Here, he was left to work from scratch, going through lengthy and complex processes for product launch. He believed that the sales managers were not giving their true effort, and hence, sales were not up to the mark.

Tapan believed that poor sales was due to the background of the sales staff, the majority of whom were either from other Divisions of the Group or had switched from other insurers, as they could not handle sales pressure there. He lamented not accept good offers from other companies. At least he would have remained in the FMCG sector in which he was confident and comfortable. He consoled himself by thinking that he is in a position which he did not desire. In a way, the present conditions were forced upon him and he shall try his

best to overcome the problems facing the insurance division. After this, he was able to sleep peacefully with the resolve to work with new vigour and strategies to improve the present conditions. After reaching office, the next day, Mr Sumit Joshi, head of the Actuary Section came to meet him and said, “Our proposal for product approval has been returned by the regulator for want of additional information. Their main concern is about internal controls for which they have given us fifteen days to reply. I am working with my team and will submit the reply within a week.” When Sumit left his chamber, Tapan thought about how determined he was for setting things in order and now new challenges are confronting the product launch. Late in the evening, he received a call from Mr Suri who said, “I was very hopeful that we would be able to launch the second product but things seem to go as were during the tenure of Srinivasan. There is very little improvement on the sales front; we have invested a lot in this business and cannot afford to miss any opportunity. You need to tighten your laces so that our other product in the pipeline is not met with the same fate. You being the CEO of the company are in a better position to assess the problems and issues facing our insurance business. I have chosen you considering your past performance and believe that you will prove me right. Focus on all lacunae and leverage our legacy to capture the market.”

After the call, Tapan’s thoughts went to the day when he was called by Mr Suri to his office. Tapan thought that back then he had the opportunity to refuse the offer. He realised that now he has no option to opt out, and has to come out of this quagmire.

What do you think are the main issues in the case? According to you, how should Tapan deal with the situation confronting him? **IM**



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