

indian management

The Journal of
AIMA
ALL INDIA MANAGEMENT ASSOCIATION

DECEMBER 2023

VOLUME 62 ISSUE 12 PAGES 34

₹60

A SPENTA MULTIMEDIA PUBLICATION

IMPACTFUL FEEDBACK

COURSE CORRECTION

Muniinder K Anand





INTERNET MARKETING

AIMA

ALL INDIA MANAGEMENT ASSOCIATION

PGCM IN DIGITAL MARKETING & STRATEGY

Approved by AICTE*

The digital technology and internet has emerged as a platform to facilitate global businesses and communication. Virtually, every organisation today is using some or the other digital/online marketing tools.

Leveraging the digital marketing tools, and technology to achieve the competitive advantage and building market lead, CRM and innovations is the main objective of the digital marketing strategy programme.

The programme is intended for Sales & Marketing and IT professionals, who want to take, advantage of digital marketing tools and techniques to upscale their career and achieve better revenues for the organisation and create business values.

*in ODL mode

For more details, please contact: Ekta Nayyar
All India Management Association – Centre for Management Education
15 Link Road, Lajpat Nagar – Part III, Near Lajpat Nagar Metro Station, New Delhi – 110024
Ph: +91 011-47673000/49868399 Extn:- 732/709 | Mobile: +91 - 9899056265; +91 9250127573
Email: enayyar@aima.in; digital@aima.in | Website: www.aima.in

Champions of change

Inspiring, Creating and Innovating

With a vision to be a leader in Management Development AIMA facilitates individuals and organisations to realise their potential. And in its endeavour to shape the management destiny of the new age India, AIMA has constituted **YOUNG LEADERS COUNCIL** for young leaders. A non-lobbying platform to mentor and nurture young leaders for the next wave transformation.



Thought
Leadership



Peer to Peer
Networking



Professional
development



Best Practice
Sharing



**Be a Young Leaders Council
Member today!**

THIS ISSUE



10



COVER STORY

COURSE CORRECTION

12

The leadership journey is a layered, multifaceted one that includes constant sharing of feedback.

- MUNIINDER K ANAND

MYTH BUSTER

SUCCEED SUCCESSFULLY

16

Do as the HSPs do.

- SUSAN FORD COLLINS

THE LIBRARY

RECOMMENDED READS

20

STRATEGY

THE SCIENCE OF OPTIMISM

22

The 'Top Gun Effect'.

- PROF STEVEN VAN BELLEGHEM

MANAGEMENT

THE WORLD AT OUR DOORSTEP

26

Spectacular Indian Presidency of G-20.

- KRISHAN KALRA



AIMA

ALL INDIA MANAGEMENT ASSOCIATION

POST GRADUATE DIPLOMA IN MANAGEMENT (EXECUTIVE)

Approved by AICTE, Ministry of Education, Government of India

Objectives of the course: The Post Graduate Diploma in Management-Executive (PGDM-Executive) Programme of 15/18 months duration aims to equip the working executives with requisite conceptual, analytical and personal skills to be successful and groom them for a General Management role. The program shall provide adequate perspective and an integrated overview of core business functions, key concepts and emerging tools and techniques to attain success and sustain growth in a competitive business environment.

Benefits of PGDM (Executive) Program: AICTE Approved Program • 170 hours + blended Learning from Industry Experts • Latest Case Studies (From industry to bring meaning and relevance) • Placement Training Support • Live Industry Interactive Sessions • Over four decades of expertise in Conducting Management education program • Academic Flexibility to optimize student's learning

Target Audience: The PGDM (Executive) programme is specially designed for high-performing professionals with work experience at the managerial/supervisory level.

Eligibility: Bachelor's degree in any discipline from a recognized university with at least 5 years of working experience at the managerial/supervisory level.

Programme Fee, Code & Duration:

Program	Program Fee	Duration
PGDM (Executive) in General Management (E6)	INR 75,000/-	15 months
PGDM (Executive) (E7)	INR 90,000/-	18 months

Program Delivery: 12 hours of teaching (per subject) via Face to Face Class room/Online teaching on weekends and Online Industry Interactive sessions on weekday etc.

Evaluation: On the basis of two assignments per subject and term-end examination. Term end Examination is Paper pen based and is conducted Pan India in month of June and December.

Companies where our Alumni Works:



For More details, please contact

Geetika Gumber

AIMA-Center for Management Education

15, Link Road, Lajpat Nagar-III, Nearby Lajpat Nagar Metro Station Pillar No. 26 | Mob: 96546 01397/ Email: ggumber@aima.in

Feedback for impact

Nikhil Sawhney is President, ALMA & Vice Chairman and Managing Director of Triveni Turbine Limited, and a Director of Triveni Engineering.

A good feedback is worth more than a lucrative incentive in enhancing team performance. The trouble is that many leaders blend feedback with emotions and judgement, which dilutes the intended impact. Giving meaningful, impactful feedback involves sharp focus and thoughtfulness.

Getting feedback from everybody linked to an employee up, down and sideways as well as the employee helps create a very detailed picture of the employee's behaviour, performance and potential.

Often, leaders tend to invest a lot energy and time in communicating their demands to the team, but they go short on the details of how well the team is doing and how it could do better, individually and collectively. In many cases, feedback consists of lump-sum approval or disapproval, praise or panning. In giving feedback, many leaders tend to focus only on how they see the performance rather than how the team sees it.

A lack of attention to the impact of the feedback imposes a cost on the project or the task on hand because it erodes the confidence and autonomy of the team. An emotional or judgemental feedback makes the team concentrate on keeping the leader off their back rather than working on the best way to get the job done.

A feedback is productive when it succeeds in aligning the efforts of the team with

the desired outcomes and improving the capabilities of the team. In fact, the leaders themselves need productive feedback to know how they are doing and how they could make adjustments to get better results.

Many leaders take the trouble of committing time and resources to a 360 degree feedback for employee evaluation and development. Getting feedback from everybody linked to an employee up, down and sideways as well as the employee helps create a very detailed picture of the employee's behaviour, performance and potential. However, a 360 degree exercise works only if the leader is personally invested in its design, enforcement, analysis and response. Otherwise, it can be a colossal waste of everybody's time, even a counterproductive exercise that diminishes employee trust.

While some team members may be largely autonomous, some do require continuous feedback to perform at a high level. Leaders need to calibrate feedback accordingly instead of being regimental about it. Feedback has special impact on new and younger team members who need to know where they stand in the team and what they need to do to contribute to the team's success. They need to feel assured about their performance and learning to completely focus on the job.

However, giving feedback involves risks too. While it is easy on the nerves and good for sociability to offer supportive feedback,

In larger teams, the feedback process tends to be formal with fixed schedules. Usually, such form-based, periodic performance assessment and feedback systems merely tick the box and achieve hardly any meaningful improvement in performance or capability.

giving critical feedback can be challenging for some leaders. Critical feedback tends to provoke defensive instincts in the receiver and it involves the risk of the critic becoming the subject of criticism. The team subjected to criticism can make a common cause against the leader. Therefore, it is vital to package critical feedback astutely and control its impact.

A fairly common tactic to deliver critical feedback is to bundle it with praise. However, getting the balance right is critical, else the receiver may get mixed messages or may not get the intended message at all.

Establishing trust first is critical to giving critical feedback. The shortest way for a leader to build trust with the team is to ask them for their assessment and suggestion, challenge those objectively, and incorporate at least some of those.

It is also important to offer protection to honesty, even if bitter, to give and get meaningful feedback. Where leaders seek only assurance

and attack the critic, feedback loses its role and effectiveness. Challenging information, views and ideas before accepting them has to be integral to the feedback culture of the organisation. In fact, a leader should be wary of too much good news and actively seek out contrarians.

To be impactful, a feedback, assuring or critical, must be actionable. It should be about what needs to be done rather than what the leader feels. A most common bad form of feedback involves the leaders saying that they are not happy. Feedback is about getting things done and improving the team capabilities rather than about guessing or guiding what the leader wants. The leader needs to spell out what is required and desired, and what is short or missing. Actionable feedback allows the team to do better and become better in the process of doing things.

In larger teams, the feedback process tends to be formal with fixed schedules. Usually, such form-based, periodic performance assessment and feedback systems merely tick the box and achieve hardly any meaningful improvement in performance or capability. The formalised feedback systems tend to focus more on evaluation of the past performance and demands for the future, and offer very little meaningful, actionable or personalised assessment or advice. Therefore, it is critical that the formal performance reviews are supported with personal feedback whenever, wherever possible.

Feedback is a powerful tool to control and improve an organisation's performance, and the leaders need to give it due attention and care to be more effective themselves. ■

The opinion expressed is personal.

EDITOR'S NOTE

Dear Readers,

Feedback is essential for good communication, and good communication is essential for 'good management'. Constructive feedback is a crucial aspect of the communication process, especially, one between a manager and his/her team member/s, a mentor and a mentee, or even among peers. It is a tool for self-evaluation and consequently, self-improvement. If given in the right manner, feedback facilitates exchange of ideas, widens perspective, enhances clarity of thought, and strengthens bonds and trust.

It would serve the receiver [of feedback] well, if he/she avoids equating feedback with criticism or disapproval. In organisations that have a strong culture and values system, feedback is seen as a way of motivating and engaging people, and not an attempt to put them down. Employees who hate staying in their comfort zone and yearn career growth appreciate evaluative and prescriptive feedback, which they leverage to advance in their careers. Timely feedback and the resultant corrective measures don't just help the team members (the receivers of feedback) but also the managers (the givers of feedback) in effective supervision and delivery of work.

So, what is a good way to give feedback? First and foremost, the feedback process has to be 'impactful', and not just a 'check box' on the managerial routine. In the words of Muniinder K Anand, from Center for Creative Leadership, "Creating a platform for dialogue rather than a one-sided conversation has proven its efficacy in delivering feedback. This approach not only pertains to the surface, areas for enhancement but also acknowledges the individual's efforts, thereby boosting their morale."

Maneck Davar
Maneck Davar

EDITORIAL ADVISORY BOARD

Shiv Shivakumar
Nikhil Sawhney
Rekha Sethi
Maneck Davar
Radhakrishnan Nair

EDITORIAL

EDITOR & PUBLISHER | MANECK DAVAR
SR. ASST. EDITOR | Ashutosh Gotad

DESIGN

ART DIRECTOR | Yogita Iyer

SUBSCRIPTIONS

Robert Gomes | 022-67341024
robert@spentamultimedia.com
Bhairavnath Sutar | 022-67341049
bhairav@spentamultimedia.com



Indian Management, the monthly magazine of Spenta Multimedia Private Limited, is published and printed by Mr Maneck E. Davar on behalf of Spenta Multimedia Private Limited. Printed at Spenta Multimedia Private Limited, Plot 15, 16 & 21/1, Village – Chikloli, Morivali, MIDC, Ambarnath (West), District-Thane. Published from 1102, Akashdeep Building, Barakhamba Road, New Delhi – 110001. Editor – Maneck E. Davar

The views and opinions expressed or implied in *Indian Management* are those of the authors and do not necessarily reflect those of *Indian Management* or Spenta Multimedia Private Limited. Unsolicited articles and transparencies are sent in at the owner's risk and the publisher accepts no liability for loss or damage. Material in this publication may not be reproduced, whether in part or in whole, without the consent of *Indian Management* or Spenta Multimedia Private Limited.

Top-of-the-line management ideas...



Global ideas and insights. Latest trends, opinion, and practices. Innovative thinking from international gurus. In-depth case studies and more. Backed by the prestigious All India Management Association, it's what leaders in India read to succeed.



download your digital issue now
Available on: iPad, iPhone, iPod touch and Android devices

Subscribe through Magzter, eZineMart, Magazines, Readwhere & Readly
www.spentamultimedia.com



BALANCED

SENSITIVE

MEASURABLE

SPECIFIC

CONSTRUCTION



**A COLLABORATIVE
EFFORT**



Course correction

The leadership journey is a layered, multifaceted one that includes constant sharing of feedback.

◆ MUNIINDER K ANAND, CENTER FOR CREATIVE LEADERSHIP

In today's ever-evolving professional landscape, communication becomes the root of collaborations and conflicts. Taking the form of honest feedback, it assures people that the leadership is invested in aligning their purposes with the organisational objectives. Its absence can leave employees without the much-needed guidance that can fuel their inner passion to contribute to the greater good.

However, the formerly unquestioned adage that "any form of feedback surpasses none," has undergone a profound transformation. Only when utilised mindfully can feedback create impact and act as the linchpin that cements a strong bond between leaders and their teams.

Feedback, as it appears, is not a one-size-fits-all solution. It is as diverse in shaping the behaviours and actions of an individual as their individual skills and journeys are.

How does impact feedback outweigh other methods?

Leaders are supposed to highlight the areas where employees are lagging behind to accelerate their growth without being authoritative. The solution is to focus on the impact their input will create. Refraining from using a label to criticise or reward your people should be the correct approach. Although being curious to get a clear idea of what interests someone and what their expectations are is necessary, being interrogative is the wrong path to take.

When leaders show a vision to their employees, it infers consistent support for collective growth. So, if a future negative consequence is used as bait to improve the actions of today, it can prove to be harmful for the overall progress of the organisation.

Impact feedback is neither sugar-coated nor inaccurate. It empowers you to get to the crux of the subconscious and conscious reasons behind not being able to reach your inner, hidden potential. It functions to enlighten and cultivate awareness regarding the overall impact of individual entities on shared progress while sidestepping any attribution of blame.

While being considerate is essential, it is paramount

“There has to be a willingness to constantly accept critical feedback and rapidly iterate to make things

better.” – Sam Yagan, American internet entrepreneur

It is often recommended to evaluate the action taken rather than holding pre-conceived notions. Presenting feedback using judgmental language tends to provoke a defensive reaction.

to keep in mind that one cannot dictate how someone feels or responds to feedback.

People perceive situations differently, and one cannot compel others to embrace or agree with your input. Nonetheless, there exist strategies to increase the likelihood of one's feedback being taken favourably rather than dismissed.

As impact feedback revolves around people and abstains from psychoanalysing the situations, it always has

room for errors. Such errors are amendable. At the Center for Creative Leadership, we have identified some common mistakes that leaders can steer clear of when providing feedback.

- **Judgments in your dialogue:** It is often recommended to evaluate the action taken rather than holding pre-conceived notions.

Presenting feedback using judgemental language tends to provoke a defensive reaction. It may give off the impression that you hold an absolute perspective on what is right or wrong. Hence, it is best to adhere to the information at your disposal.

- **Unclear and exaggerated generalised feedback:** Opt to steer clear of clichés and extensively used expressions. To genuinely motivate someone toward constructive actions, pinpoint their specific accomplishments to provide guidance for their ongoing efforts.
- **Too long or threatening assessment:** Acknowledge the significance of timing; individuals need adequate time to absorb feedback. Additionally, delivering a straightforward message that their employment is at a loss doesn't promote favourable conduct. Rather, it tends to foster bitterness.
- **Inappropriate humour clubbed in conversations:** You might resort to





© Shutterstock.com

sarcasm as a way to provide feedback when you feel uneasy about giving it directly. However, it's better to refrain from making such remarks and opt for a more constructive approach.

- **Being indifferent:** Incorporate the element of curiosity into the conversation. This directly aligns with the feedback, presenting itself more as an observation than a space for challenging counter-questions.

What is the practical way of delivering feedback?

An actionable form of feedback not only helps yield the desired result but also considers the individual in question. Providing feedback to a confident, long-term employee seeking greater visibility will differ from delivering the same to a new team member navigating their first day at work.

Furthermore, creating a platform for dialogue rather than a one-sided conversation has proven its efficacy in delivering feedback. This approach not only pertains

to the surface, areas for enhancement but also acknowledges the individual's efforts, thereby boosting their morale.

An ideal receptive approach is characterised by openness and non-confrontational outward behaviour, allowing others to contribute their ideas without feeling that their actions are under psychological scrutiny. Along with that, ensuring that judgments are left at bay will help in making more objective decisions.

The leadership journey is not a cakewalk but rather a layered and multifaceted one that includes constant giving and receiving feedback. Once you learn how to approach such situations, you create a working environment that bolsters a more united team. Excellence will then know no bounds, and the organisation will thrive toward a future that's bright and impactful.

“A good objective of leadership is to help those who are doing poorly to do well and to help those who are doing well to do even better.” - Jim Rohn, American entrepreneur and writer. **IM**



ABOUT THE AUTHOR

Muniinder K Anand
is Managing Director
– India, South Asia
and Global Support
Center, Center for
Creative Leadership.



Susan Ford Collins, founder and CEO, Technology of Success and author, *BLUR: Clear the Way Ahead ...even in the Worst of Times*, asks if highly successful people are using skills the rest of us are missing, or misusing.

**MYTH
BUSTER**

Succeed successfully

Your 'Happy Place' can be as individualised as your fingerprint. But there are some common components. These include contentment, pleasurable events, anticipation, gratitude, and fulfillment. But what is keeping you from your 'Happy Place'?

MYTH 1: THERE IS NOTHING I CAN DO BECAUSE THE WORLD IS SO STRESSFUL.

If there is nothing else you get from this article, get this: you do not have to resign yourself to living stressed out for the rest of your life. You just need to know where your stresses are coming from, where your tools are, and how to use them effectively to tackle the stress.

When I was a young researcher at The National Institutes of Health, I wondered what more we could learn if we started studying highly successful, healthy people not just ill and dysfunctional ones. For months, this idea kept waking me up excited. But when I proposed my research project at one

of our prestigious weekly conferences, my audience laughed.

Like creators around the world, I had to make a life-changing decision on the spot! Were they right that my idea was laughable, and I should abandon it? Or was I onto something BIG they just didn't understand yet? Trusting my idea, I silently committed to devoting my career to finding answers. For the next 20 years I shadowed 'highly successful people' (HSPs) and discovered they were using 10 skills consistently. Next, I developed methods for teaching their skills.

When I introduced The Technology of Success in 1985, it took off! Within 10 years, I had presented over 4,000 training sessions in major corporations around the world and written two books, *The Joy of Success* and *Success Has Gears*. Next, CNN called me "America's Premier Success and Leadership Coach" and excited CEOs begged me to write a book for parents and teachers, so parents could model these skills at home, teachers could reinforce them in school, and our children would already be using them

when they entered the workplace...when they hired them! In response I wrote *Our Children Are Watching: 10 Skills for Leading the Next Generation to Success*. Recently, the onslaught of COVID demanded a fourth book, *BLUR: Clear the Way Ahead...Even in the Worst of Times*.

Let us explode a few myths.

MYTH 1: THE DEFINITION OF SUCCESS MOST PEOPLE USE IS CORRECT. NO, ACCORDING TO HSPS, IT IS INCOMPLETE!

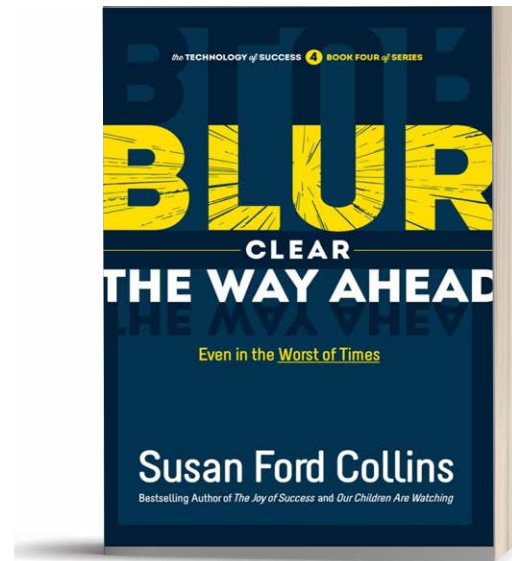
Highly successful people (HSP) told me that success has three essential parts:

1. **Completion:** finishing plus acknowledging.
2. **Deletion:** knowing that when what you are doing is not working and you stop doing it.
3. **Creation:** birthing and nurturing new ways to achieve outcomes, and building teams of co-dreamers and co-operators to help you bring them into reality. And what is failure? Failure is simply incompleteness.

When HSPs faced disagreement, how did they maintain their confidence? HSPs Success Filed ... they set aside time each day to remember and acknowledge their successes. They rewound their day asking, "What was I able to complete, delete and create today? And what was my team able to complete, delete and create?"

As 'succeeders', they acknowledged themselves. As leaders, they acknowledged their teams.

When you have created detailed plans and dreams, 'success filing' gives you the staying power to get there. Instead of needing 'other-confidence' ... other people to acknowledge you, you take responsibility for building and rebuilding your self-confidence and your team's, at work and at home. The bottom line is, when your 'success file' is full, you



feel 'success-full'. When it is low, you feel dependent and needy.

MYTH 2: IF YOU WORK LONG AND HARD; IF YOU DO WHAT YOU ARE TOLD TO DO, IF YOU EARN BONUSES AND PROMOTIONS, YOU WILL FEEL SUCCESSFUL. NO! PROBABLY NOT!

If success is doing what others want you to do, the way they want you to do it, ultimately you will not feel successful! Oh yes, that is what we were taught as kids and new employees! But that approach will not work to make us fulfilled, creative, contributing adults. Instead, we will end up disappointed that we have helped others create their dreams but we have not made time to work on our own. And, our kids may be disappointed that we have no made time for them either.

MYTH 3: TO BE FAIR, WE NEED TO LEAD EVERYONE THE SAME WAY.

No! HSPs remind us that we need to succeed and lead differently at different times. Why? Because, like cars, success and leadership

have gears...each with its own timing and purpose.

The 'first gear' is for starting, for learning to be safe and effective at a new skill. 'First gear' keywords are safe/dangerous, right/wrong, good/bad, possible/impossible, prevent/permit. Our 'first gear' leaders need to closely supervise our progress. Then when we are performing safely, effectively, consistently, they need to promote us, certify and graduate us. They need to gear us up.

'Second gear' is for producing and competing. 'Second gear' keywords are more/better/faster/cheaper. We all know the feel of this gear! In 'second gear' we discover which 'first gear' rules can be eliminated and develop shortcuts so we can become more productive and competitive. We need our leaders to give us projects, deadlines and evaluations and be available when we have questions. More-better-faster and more-better-faster still until there isn't any more, any better, any faster we can do using these methods.

It is time to shift again. This time you are in charge of knowing when you have a powerful idea ... an idea you want to pursue.

'Third gear' is for creating new approaches, for inventing products, systems and services. 'Third gear' keywords are aaha, realise, dream/co-dream, team, and collaborate. As 'third gear' leaders, instead of laughing at new ideas, we need to co-dream and collaborate to support their development...knowing that if we fail to do this, our employees will take their creativity to competitors or start their own businesses, instead of leading our organisation to the next level.

Are you an HSP? HSPs are able to shift into whichever gear is needed at the time... first, second, or third.

MYTH 4: ALL IDEAS ARE EQUALLY POWERFUL. NO, THEY ARE NOT, AND THE DIFFERENCE IS MEASURABLE!

In my book, *The Joy of Success*, I introduce Dr Karl Pribram, a Stanford University neuroscientist, who discovered that thoughts actually generate an electromagnetic forefield he was able to measure. Which thoughts are more powerful? The ones that contain more multi-sensory details. Marketers use this information to sell us their products even though they've probably never heard of Pribram! Think about their top ads, bright colors, jingles and frequent repetitions.

Here's a key question: How detailed are your plans and dreams? Are you sharing your multisensory details with your team, and letting them add their details to yours? Are you heading for the same outcome? Or different ones?

MYTH 5: WHAT HAPPENS WHEN NATURAL DISASTERS, ILLNESSES, DEATHS, JOB LOSSES AND DREAM LOSSES OCCUR? OR WHEN COVID DISRUPTS ALL OF OUR LIVES?

What happens is...'blur'... that muddled state that leaves us feeling confused and disoriented, without familiar plans and dreams. With low energy, reduced drive and enthusiasm.

I found myself in 'blur' when a tornado and hurricane hit our home, when my husband and sister died of cancer within two years. Fortunately, I was able to use the '10 Success' and Leadership skills I had discovered after I was laughed at, and they pulled me through to new life and dreams! They cleared the way ahead...even in the worst of times.

When I was in the midst of 'blur', I told myself I did not have time to consciously use all '10 Success Skills'. But the truth was, I did not have time not to use them! **IM**



Recommended reads

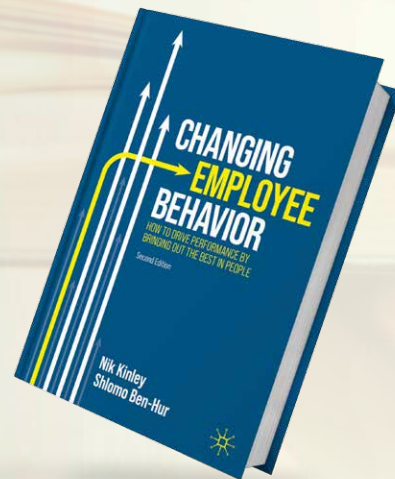


A DIAMOND IN THE ROUGH: OVER A 100 SPECIFIC TIPS TO BUILD A STRONG CUSTOMER CULTURE

Author: Steven Van Belleghem
Publisher: Lannoo Publishers

About 80 per cent of CEOs think their company is customer-centric, but only 8 per cent of customers agree. So why is it that so many business leaders repeatedly fail at something they want so badly?

This new book from world-leading expert in customer experience, Steven van Belleghem, distills decades of experience and thousands of conversations with CX professionals into simple, practical advice that any company can apply in their day-to-day business. It uses real life examples to identify and outline 100 small changes that will help you create a truly outstanding customer experience.



CHANGING EMPLOYEE BEHAVIOR: A PRACTICAL GUIDE FOR MANAGERS

Authors: Nik Kinley and Shlomo Ben-Hur
Publisher: Palgrave Macmillan

In this new edition of *Changing Employee Behavior*, top organisational psychologist Shlomo Ben-Hur and leadership expert Nik Kinley draw upon proven methods from psychology, psychotherapy, and behavioural economics to present a comprehensive tool kit for managers. It reveals simple, practical, and powerful techniques that any leader can use to help improve the performance of their staff.

Packed with studies and exclusive interviews with 500 business leaders worldwide, this book provides a practical guide to how to (and how not to) motivate, reward, and change the habits of individuals and teams.

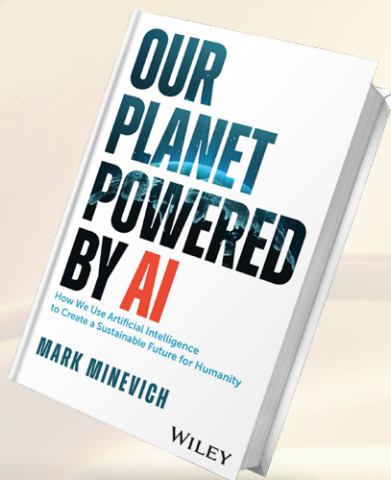


FAMILY OFFICE NAVIGATOR

Author: Peter Vogel and Mario Marconi

There is a growing trend in India and elsewhere around the world for successful people to use a ‘Family Office’ to build their legacy, safeguard their family’s heritage and grow generational wealth. It is an interesting and increasingly influential area of business—both for the entrepreneurial families themselves, and the growing industry that works with and serves them.

This book from professors Peter Vogel and Mario Marconi, in partnership with the IMD Global Family Business Center and the Cambridge Family Enterprise Group, distils decades of experience into one handy resource and has quickly become the go-to guide for anyone who wants to understand the complex dynamics of family offices.



OUR PLANET POWERED BY AI: HOW WE USE ARTIFICIAL INTELLIGENCE TO CREATE A SUSTAINABLE FUTURE FOR HUMANITY

Author: Mark Minevich
Publisher: Wiley

AI is undoubtedly one of the hot topics of the business world at the moment. Digital companies now hold incredible amounts of power, but that does not mean that all business cannot embrace these technologies to make them life better for customers and employees alike.

Written by world-renowned AI strategist, Mark Minevich, *Our Planet Powered by AI* reveals how leaders can harness the power of AI to enhance their businesses while also creating positive societal impact. The book shares fascinating real-world insights alongside practical advice and guidance that will act as a roadmap for all businesses—from tech giants to SMEs—to take advantage of the extraordinary opportunities offered by new technologies.



TECH FOR GOOD: IMAGINE SOLVING THE WORLD'S GREATEST CHALLENGES

Author: Marga Hoek
Publisher: Routledge

There is little doubt that tech-enabled solutions will play a major role in helping organisations reach Sustainable Development Goals. However, understanding the risks and capabilities, and rebuilding society’s trust in these technologies can be a difficult challenge.

This new book from Marga Hoek reveals how the investment and adoption of Fourth Industrial Revolution technologies has the potential to solve society’s most urgent problems—climate change, biodiversity loss, inequality, and poverty by presenting a unique perspective on how businesses can embrace advanced technologies in a purpose-driven manner while unlocking new markets for growth.



◆ PROF STEVEN VAN BELLEGHEM, AUTHOR,
A DIAMOND IN THE ROUGH

STRATEGY

The science of optimism

It feels like people around the world have been through a lot in the last few years. A global pandemic, political unrest, international conflict and an energy crisis have dominated the headlines in the media, and it has made consumers and businesses alike face up to how bleak the future might be.

Bleak times can cause people to become reflective and to wonder what it is, exactly, that they are longing for. The answer is simple: Bright, blue skies.

The truth is, customers do not want to listen to their supplier grumbling about their problems. Steve Jobs put it perfectly: “Your customers don’t care about you. They don’t care about your product or service. They care about themselves, their dreams, their goals. Now, they will care much more if you help them reach their goals, and to do that, you must understand their goals, as well as their needs and deepest desires.”

When you are dining in a restaurant, you do not want to listen to the chef complaining that it is hard to find good staff. You are there

to enjoy good food and have a good time. Customers are mainly interested in their own challenges. A company’s job is to help the customer with those challenges and provide value – in the current social and financial environment, we need positivity and a positive impact for our businesses more than ever.

The ‘Top Gun Effect’

In the summer of 2022 our family went to watch *Top Gun Maverick*. The great thing about the film is the pure feel-good-vibe that the film exudes. From the moment you hear the soundtrack and see Tom Cruise in his leather jacket, you know the film will be great. The film is set in a military context, yet no one dies and there are no bad guys. The story is totally predictable, the impossible mission is a success and of course Tom is the big hero.

The question is: are people really looking for this kind of feel-good story at present? The answer is emphatically: Yes! *Top Gun Maverick* was the best reviewed and highest grossing film of 2022. So why not add some ‘Top Gun Effect’ to your customer experience?

The 'Top Gun Effect' in practice

When it comes to improving the feel-good factor for your customers, the 'Top Gun Effect' is often found in small things.

The Magic Castle Hotel in Los Angeles is a very simple hotel. It is painted pink and has castle-like features, but the rooms are nothing special and the pool is very small. Yet it is the tenth best-rated hotel in Los Angeles on Trip Advisor. Why? Most reviewers rate it highly because of 'The Popsicle Hotline', a red telephone by the pool that allows you to order free ice cream 24 hours a day.

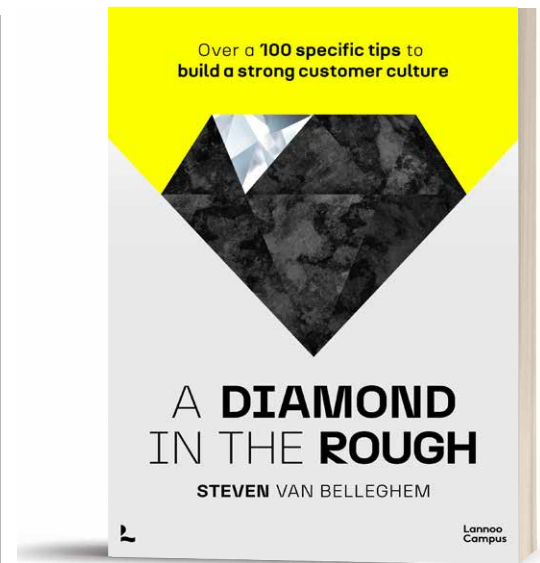
Other examples are the initiatives of JetBlue's CEO, who will try to relieve boredom for passengers in an airport by personally handing out drinks and donuts or even running a quiz to win free flights.

The 'Top Gun Effect' on social media: GAS

Why are TikTok and Snapchat so popular? Because they are more positive and entertaining than other social networks. Anyone who has ever seen kids playing with Snapchat filters or funny TikTok videos knows exactly what I mean.

The objective of creating videos is no longer about the number of views or likes, but about having fun while making the video. Fun and positive social media are on the rise. The new GAS social network, for instance, is enjoying tremendous growth.

The name GAS comes from the phrase 'gassing someone up' or 'boosting their self-confidence'. The concept is very simple: the app invites teenagers to complement each other. The founder of GAS is Nikita Bier who is also the founder of a forerunner app with a similar mission, tbh or 'to be honest'. Facebook bought tbh in 2017 but did nothing with it and the concept died a quiet death. 'The reason I built GAS was because I wanted to bring back what tbh did for so many kids



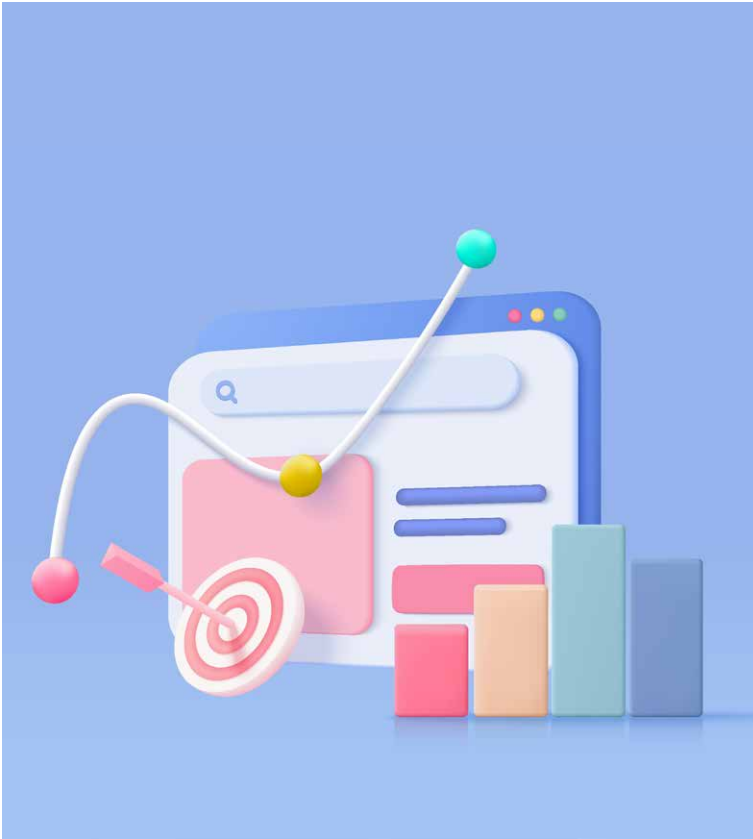
five years ago, which was raise self-esteem and spread positivity,' says Bier.

The science behind the 'Top Gun Effect'

Tom Cruise's character does not doubt for a second that he will succeed. He is confident in his abilities and instincts, and optimistic about his chances of success without being blind to the dangers of the mission. This positivity ultimately proves to be a driver of his team's success.

Believe it or not, this 'Top Gun Effect' is actually underpinned by science—the science of optimism. Tom's character says, 'In uncertain times, I always expect a positive outcome.' He could have said, 'If something can go wrong for me, it definitely will.' Which outlook is closest to your company culture?

Researchers studying optimism have found that your outlook can have major consequences for your well being. People who tend to be optimistic also tend to be healthier, feel mentally stronger and are often more successful than more pessimistic people.



© Shutterstock.com

Optimistic people expect positive things to happen in their lives. Optimism does not mean completely denying negative things or certain risks, but even if there are challenges and difficulties, optimists continue to believe that things will turn out well for them.

A recent Forbes study demonstrated that optimistic employees are 103 per cent more motivated to perform in their jobs. Optimistic employees not only make themselves feel better, they also create a better atmosphere and dynamic that improves the performance of entire teams. An optimistic leader conveys good vibes to their team and builds self-confidence; a pessimistic leader puts a damper on enthusiasm and confidence.

If you want to recruit customer-oriented

employees, you could almost conclude that one characteristic is enough: is this person optimistic? Choose optimistic employees to add the 'Top Gun Effect' to your customer relationships; the job skills can be learned.

The risk of negative bias


So why is it so difficult for many organisations to stay committed to the 'Top Gun Effect'? Many people suffer from what is known as the negativity bias.

On a basic level there are five basic human emotions: joy, sadness, envy, fear and anger. Four of the five emotions are negatively charged. No wonder we all complain so much.

The same phenomena happens in our relationships with customers. If 5 per cent of customers respond in a mean way to staff, statistically that is a very small group of problem cases, but we give so much weight to this group that after a while that five per cent can seem to be the average customer.

The danger of the negative bias is that after a while you start tailoring procedures for the five per cent, which in a way punishes the 95 per cent. That is the most dangerous risk of being influenced by the negative bias.

Dr Jane McGonigal's 'urgent optimism' concept is based on the hypothesis that if people feel an urgency to solve a problem and are optimistic about their ability to do so, they will succeed. Just when the pilots on Maverick's team no longer believed in the mission, he used the 'urgent optimism' model. He showed it was possible to meet the sky-high demands of the mission, he relieved his team of mental blockage (mental flexibility) and allowed a realistic hope of success to emerge. The team then copied their leader's behaviour, and this instilled the belief that they would succeed (Future Power).

Maybe you could be the Tom Cruise of your organisation's customer experience strategy? 



ABOUT THE AUTHOR

Prof Steven van Belleghem is author, *A Diamond in the Rough*.

G20



The world at our doorstep

The finale, during September 2023 in New Delhi, was the culmination of an unbelievably complex exercise that merits multiple case studies at IIMs and other 'business schools'. Here is an informal report. That it also promises great benefits for India—tangible and intangible—is a bonus.

Government of India and all those involved in the mammoth task must have heaved a collective sigh of relief as the last VIP guest was seen off and the gargantuan juggernaut came to an end. As we are all aware the two-day jamboree in Delhi was preceded by year-long efforts to conceptualize and flawlessly execute what is widely considered as crowning glory of the present government's highly successful efforts at international diplomacy. Just to give you an idea of the dimensions of this mega event, undoubtedly the biggest India has ever hosted, (a) there were leaders from 20 member nations and 9 invited countries including 23 Heads of State + representation of 14 international organizations mostly at the top level and (b) a mind boggling 200 meetings were held at 60 locations. Just the team of POTUS consisted

of 19 aircraft, 60 cars, 150 journalists; 400 persons in all. If we assume that average size of a delegation was just 25 per cent of that of Biden and multiply it by the countries attending, we have an astounding figure of nearly 4000 foreigners assembling in New Delhi and this is only the 'two-day culmination of the Summit' at the end of almost a full year's work that started the day Prime Minister Narendra Modi received the official gavel in Bali from the president of Indonesia. Olympic games and even the Asian and Commonwealth ones do handle larger number of people but then they do not host a score or more of the tallest leaders of the world!

Just think of the logistics involved in arranging 200 high level meetings in 60 cities; sprucing up the host cities, fittingly receiving all guests, *aarti-teeka-shawl* routine, putting them up in hotels of their choice, parking of vehicles and aircraft (for the New Delhi Summit some aircraft had to be parked at places like Agra as IGIA did not have adequate space), ferrying the VIPs to the meeting locations, photo opportunities, working out arrangements and special menus for each meal, gifts for the visitors, eco-friendly floral decorations, their site seeing & other social visits, air quality checks, seeing off

the leaders, not to mention the humongous ‘security *bandobast*’the exercise must have been a nightmare for those in charge.

Allow me to reflect on just one of the kind of problems that arise in an event of such

The team had of course advance instructions to facilitate smooth passage of ‘diplomatic baggage’ and yet size of the bags was too odd to evade attention of the vigilant trained eyes.

magnitude. When the Chinese delegation was checking in at the Taj Palace Hotel, security team noticed unusually large bags of some members. The team had of course advance instructions to facilitate smooth passage of ‘diplomatic baggage’ and yet size of the bags was too odd to evade attention of

the vigilant trained eyes. Keeping ‘diplomatic protocols’ in mind they allowed the bags in. Once in the room, a staff member reported what looked like suspicious equipment. Superior security staff asked for the bags

to be put through the scanner. The Chinese wouldn’t agree to that - especially they didn’t want anyone to see the contents. The 12-hour standoff, including several discussions with MEA, ended only when the guests agreed to send the “suspicious” bags to the Chinese embassy. Incidentally the delegation had also requested for a ‘separate private internet connection’ which was of course refused.

State of the Art ‘Media Centre’ at the *Mandapam*—spectacular venue for the summit - was by itself a major project. 2,000 odd foreign journalists + our own, installation of high speed internet, creating 1,300 work stations, provision of 400 laptops, several printers, 1,500 seats, lounges, information kiosks, help desks, medical room, briefing hall with 600 seats, refrigerators all over for water & soft drinks and variety of food catered by 5-star hotels. Journalists *khush to sab khush!*

Most tenuous part of the event was reaching consensus on a ‘unanimous adoption of the ‘New Delhi Declaration’. This “Mount G20”



Ministry of Culture (GODL-India); https://commons.wikimedia.org/wiki/File:Bharat_Mandapam_Pragati_Maidan.jpg

In addition to the possible economic and political gains, there are many benefits for our country and the time and money spent is well worth the gains.

was scaled after a nerve-wrecking exercise led by our ‘Sherpa’ Amitabh Kant and his select team of one additional secretary and three joint secretaries from the G20 Secretariat, regular interaction with the concerned ministers—EAM and Finance in particular - and even invoking the PM himself when parties got stuck on the language of the part pertaining to certain crucial issues in the

document. PM’s mandate to Kant was clear—it had to be an ambitious & inclusive presidency, with the interests of the ‘Global South’ at the heart. The 83-paragraph unanimous document finally emerged after 15 drafts, 300 bilateral meetings at multiple venues including the magnificent ITC Grand Bharat Hotel in Haryana—on arguably the most complex

part to bring consensus on the wording—understandably—of the Russia-Ukraine geopolitical issue. There are several points in this declaration including those pertaining to (a) replenishment of the Green Climate Fund (b) international taxation (c) enhancing cross-border payments (d) sustainable and inclusive growth (e) gender equality and empowerment of women (f) better access to global value chains, and (g) inclusion of African Union as permanent member of G20.

In addition to the possible economic and political gains, there are many benefits for our country and the time and money spent is well worth the gains. In any case, bulk of the amount has gone towards building infrastructure which would serve us well for decades. Let me recount some for your discerning readers.

- The beautiful feeling of ‘we can do it’; the boost to self confidence that we could handle

a global event of this size without any glitches and are second to no other nation.

- After the first summit of G-20, in 2008, held after the big financial crisis in Europe and the US—which had indeed helped the economies stabilize - nothing concrete emerged in the summits from 2010 to 2022. In contrast the 2023 Summit can claim many unprecedented results.
- Unanimous ‘New Delhi Declaration’ including (a) an astonishing but much needed entry of the ‘African Union’ and inter-alia acknowledgement by the world of India as representative of the Global South (b) No censure of Russia, notwithstanding all the US sanctions and condemnation by most European countries. Interestingly both Russia & Ukraine see vindication of their stand after this historic declaration (c) Creation of the ‘India-Middle East-Europe Economic Corridor’ as a fitting response to China’s ‘Belt and Road Initiative’ (d) Resolution of differences over the approach to Climate Crisis (e) strengthening of the possibility of India getting a permanent seat in the United Nations Security Council which China has vetoed all these years. It is unlikely that they will be able to block us for very long.

Let us now look at the many intangible benefits for the nation:

- Image of the country has taken a huge jump upwards and we are now likely to be a part of the high table in all global confabulations. The world seems to already treat us as a ‘hard power’ in contrast to our image of being a ‘soft nation’—not competent of taking any bold actions concerning its sovereign integrity against those who are a threat to the same. However unpleasant and tragic the stand-off with Canada may be, irrespective of India not having a hand in the killing of the extremist based there, every country realizes that India



Casa Rossada; https://upload.wikimedia.org/wikipedia/commons/d/d6/Global_Biofuels_Alliance_at_G20_New_Delhi_2023.jpg

is not to be trifled with. In this situation of the two sides sticking to their stand, it looks like that Canada will blink first.

- As the focus of the summit was on ‘Healing, Harmony and Hope’ for the World, there is now much greater chance of (a) galvanising green initiatives as one Earth (b) promotion of inclusive growth and narrowing of the divide between the rich and the poor and (c) synergising of technology for one future.
- All Heads of State and other visitors were exposed amply to our culture, music & dance as well as our awesome digital prowess and unique payments system and everyone seems to be keen on adapting the same. We have indeed taken a big leap on the digitization front and the world is now ready to learn the same from India.
- Millions of eyeballs witnessing our ancient heritage Konark Wheel from the revered temple in Odisha—as the prime minister stood there shaking hands with or hugging all VVIPs arriving at the inaugural session of the summit and explaining to them how this architectural marvel was built in the 13th century—is bound to generate huge interest in our ancient history and how 800 years ago

this unique architecture with geometrical patterns was carved and how its wheel was used as a sun dial. Many of our own people dismissed the photo op as an egotistical move by the PM but it was actually a brilliant idea for drawing attention of the global community in our unparalleled building competence long ago. Here’s something that the leaders could see for themselves and marvel at how advanced India was eight centuries ago. A similar effect was created by the 27 ft. tall *ashtdhatu* (special alloy made by mixing 8 metals) installed at the entrance to the imposing Bharat Mandapam, which is not just a beautiful sculpture but a testimony to our metallurgical skills. Everyone now knows its connection with the original bronze statue made in the ninth century, which got stolen and, after going around the world and through many auctions, finally landed in Australia and how the gracious government of that country returned it to India on ethical grounds and is now lodged in the National Museum. Obviously a lot of thinking and planning had gone into every single action related with the summit!

- Visits of ‘Heads of State’ and First Ladies, to

our ancient buildings like the Qutub Minar and Humayun's Tomb as well as the display of the Konark Wheel and the Nataraja (one of the manifestations of Lord Shiva) are bound to give a huge—much needed—push to our tourism industry. As we are all aware the Qutub complex also has the fourth century, 24 feet tall astonishing Iron Pillar, which was constructed by Chandragupta, perhaps outside the Udaygiri caves, and moved to its present location by Anangpal Tomar in 11th century. Metallurgists worldwide have wondered how this unique anti-rust iron was created 1700 years ago long before modern metallurgy found stainless steel and other alloys. All these years the pillar—exposed to vagaries of nature—has stood proudly without even a speck of rust on it. Some VVIPs also went to see the third century BC Ashoka Pillar at Kotla Feroze Shah and the remains of the world's oldest university in Magadha (now Bihar). How can we put a price on these immense intangible benefits to the country?

- Then there was the awesome exposure of ancient Indian cereals—millets—at almost every meal used in a variety of scrumptious dishes created by the wonderful chefs of several star hotels in the city. Just think of the discussions in various groups about how these humble millets could well ensure 'food security' of the whole world which is shuddering about what is climate change doing to food productivity and nutrition content, also depletion of fish species in the seas and how all humanity could face food shortage in the not too distant future. Indeed, scientists are experimenting with plant based meats—especially from plants that are resistant to droughts and need less water for cultivation—and our own hardy staples (till the British rulers stopped their cultivation) like *jowar* (sorghum), *bajra* (pearl millet), *ragi* (finger millet), etc. in India, in

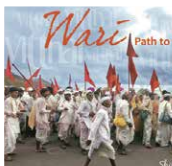
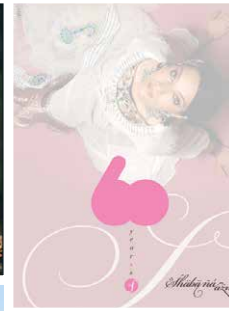
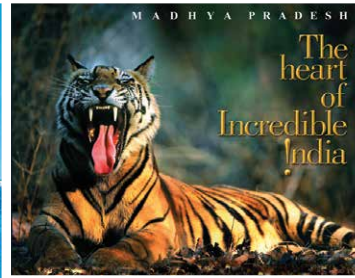
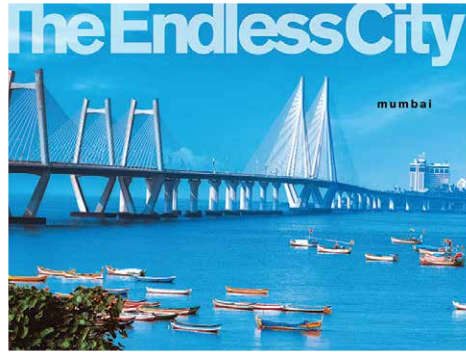
favour of indigo and cotton, that they needed for their factories back home, and opium for trading, in the early 1870s and left our people vulnerable to famines. Cultivation of millets started dwindling and great tragedy of the Bengal famine claimed an estimated four million lives! Of course, an added factor for this holocaust was the cussedness of the British rulers to divert our stocks to their military forces. It was long after independence that we achieved some sort of food sufficiency with the celebrated 'green revolution, led by Dr MS Swaminathan. For decades we survived on the rotten wheat from USA under the PL-480 largesse and lived under the horrid ration card scheme. It is a well-known fact that millets growing needs an average 1,000 liters of water/kg whereas wheat and rice consume anywhere between 1,650 to 2,800 liters. Also, as I have mentioned above, millets are largely climate resistant and also—unlike rice and wheat—have a lower glycemic index that leads to greater risk of diabetes and iron deficiency. Visit of at least eight First Ladies to the Indian Agricultural Research Institute (IARI) to enjoy a 'farm to fork millet experience' was a memorable day for our scientists there.

- Imagine the joy of school children when Akshata Murty—First Lady of UK—went to play football with them or high powered VVIPs visited artisans at the Craft Bazar and Dilli Haat...the intangible gains are just too many to count.

Detractors will of course criticise the money spent on the "jamboree" or children missing school for two days or inconvenience to commuters and loss to traders but these are all minor sacrifices for greater good of the country and what benefits we shall reap in the years to come. The Indian presidency of G-20 was indeed spectacular and we will cherish the memories for a very long time. **IM**


ABOUT THE AUTHOR

Krishan Kalra is a past president of AIMA and member, BOG IIMC. He is Trustee, Climate Project Foundation India.



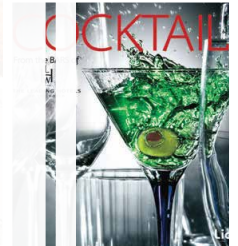
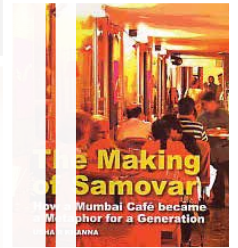
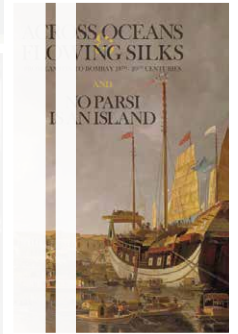
SHARE YOUR STORIES WITH THE WORLD

With over 100 titles in print, including Indian and international language translations, Spenta Multimedia's expertise to create bespoke coffee table books is unparalleled.

We pride ourselves on our ability to turn your vision, thoughts and ideas into luxury coffee table books, both in print and digital formats that preserve the story and artistry of your brand, your work, and your passion.

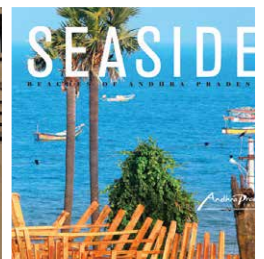
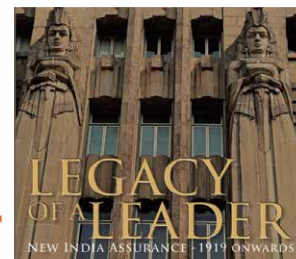
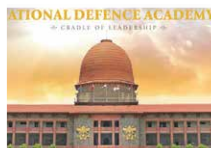
Our turnkey creative platform of talented editors and designers collaborate closely with you to ensure that your history and successes become masterpieces that live on, printed in our inhouse state-of-the-art printing facility.

Our wide collection of engaging, masterfully designed and impeccable quality coffee table books includes brand journeys, architecture, law, cities, cinema, tourism, life stories, jewellery and crafts, flora, culture, cuisine and more.



www.spentamultimedia.com

To know more, write to or call Mr. Vinod Chittal
vinod@spentamultimedia.com / +91 98192 36413





ADVANCED CERTIFICATE PROGRAMME IN BUSINESS CONSULTING

The Advanced Certificate Programme in Business Consulting is aimed at catering to the growing need for trained and skilled management consultants. This programme will help the participants in gaining knowledge and developing skills to act as a business/management consultant and further develop them as experts who can help the organisations to come out of the problematic situations they face.

Eligibility

- Post-Graduate or equivalent in any discipline from a recognised university
- Minimum work experience of 5 years is desirable

Duration

The duration of the programme is 6 months.

Programme Fees

The programme fees for this course is ₹ 41,300/- (including GST @18%) which include cost of Course Learning Material & Examination fees.



JOIN THE MANAGEMENT MOVEMENT

Networking opportunities with Indian and global corporate majors
Platform to interact with other members / thought leaders
Concessional rate for AIMA programmes
Complimentary membership of AIMA library
Affiliation to any one LMA
Free copies of 'Indian Management' and AIMA E-news
Representation on the AIMA Council of Management through election
My AIMA online portal services

So when are you connecting with us?

Become an AIMA Member Today !

www.aima.in