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RESPONSIBLE LEADERSHIP

**COMMITMENT TO
THE GREATER GOOD**
Prof Stephen (Steve) Wyatt



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Transformational Leadership for a Viksit Bharat 2047 Transforming India into the Global Hub of Knowledge & Education 22-23 November 2024, New Delhi

Aligned with the Viksit Bharat Vision 2047, the Conclave aims to contribute to the nation's long-term goal of becoming a developed nation by 2047. AIMA's Vice Chancellors Conclave stands as a beacon of transformative leadership, bringing together the brightest minds in academia to foster a culture of excellence and innovation. This Conclave is dedicated to handholding academic leaders, enhancing their capabilities, and nurturing the leadership skills essential for steering educational institutions toward a brighter future.

The Conclave aims to equip Vice Chancellors and Heads of Institutions with advanced leadership skills. Through a series of interactive sessions, keynote addresses, and panel discussions, participants will explore the latest trends in higher educational landscape.

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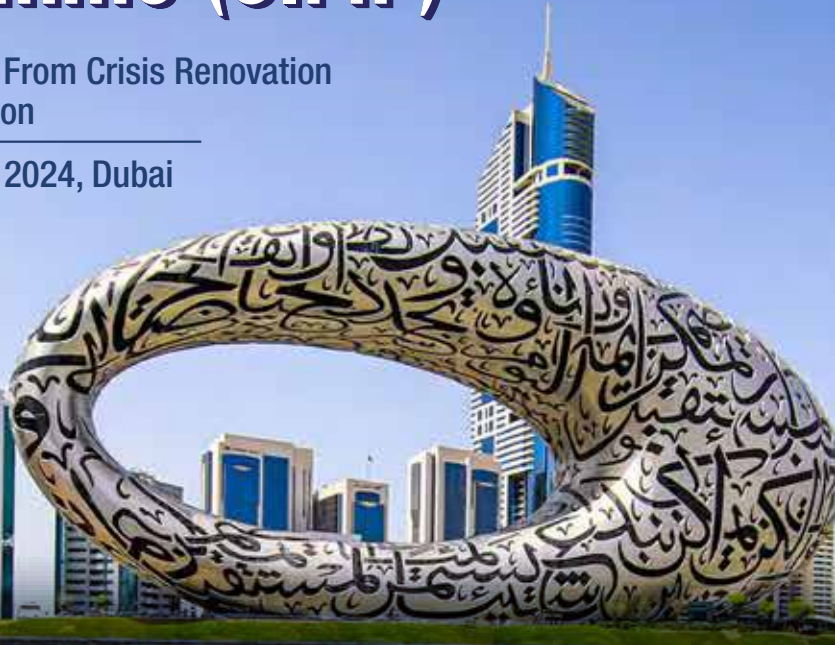


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- Examine the latest concepts, ideas and tools to help them align their business practices with global economic developments and conditions.
- Learn to build sustainable and innovative business models.

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Leading responsibly

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

Cutting corners may produce extraordinary results in the short run but doing business responsibly produces consistent profits and growth over the long run.

While the business leaders must deliver returns to the shareholders, they must also safeguard shareholders' investment by keeping other stakeholders satisfied.

Responsible leadership is a key differentiator in the minds of customers, investors, employees, rule makers and the society. Reputation for responsible behaviour is an extraordinary asset and a major competitive advantage, especially in an era marked by concerns about environment's degradation, health risks, corporate ethics, institutionalised exclusion, growing inequality, and technological anxiety.

While doing the right thing when nobody is watching should be the default, business leaders are being compelled to behave responsibly by increasing scrutiny, exposure, and ever more stringent regulations. It has become necessary for business leaders to institutionalize a culture of stakeholder awareness and responsibility. All business decisions must pass not only the legality test but also the moral, social, and environmental ones.

Beyond compliance requirements, responsible leadership is also becoming a resource, as global funds are available more easily and more cheaply to companies that rate high on environment, social and

governance (ESG) indices. Good ratings on corporate behaviour is also a ticket to the big markets and rich consumers.

Environmental ethics are a key facet for responsible leadership in this era, as climate change worries are shaping industrial and trade policies and consumer preferences. Business leaders need to comply with larger climate saving regulations and treat local environment responsibly. Ensuring clean land, water and air is now fundamental to business legitimacy since factories are no longer far from the habitats. Transitioning to cleaner energy for production and transportation is becoming a necessity as emissions are turning into a big cost for enterprises. Sustaining local water table and preventing contamination of local water resources and discharge is now essential.

Business leaders also need to focus a lot more on the social impact of corporate practices. It is helpful to the enterprise to develop the local societies wherever they operate. While the government must provide the primary infrastructure, education, healthcare and peace, large businesses in any area have a responsibility to add to what the government provides or even deliver the basics if the government fails to do so. Sourcing locally is often a big help to the local economy and it can change local occupations and incomes for the better.

Business leaders can also be drivers of social change and progress by providing incentives for education and skilling in the

Employees are a key stakeholder in any business and treating them as assets and not just as a cost can make a big difference to productivity and competitiveness of a business.


local population and promoting gender and ethnic equality through education and employment. The cost of elevating local standards pays back in the form of better infrastructure, services, labour and consumption for the business.

Partnering social development and charitable organisations can be helpful in fulfilling the business's social responsibilities. Business leaders can go beyond merely funding of such organizations and contribute technology and expertise to ensure that the social partners can target their efforts better and achieve the desired results.

The emergence of artificial intelligence as a key factor of production and a big influence on economic behaviour is a new focus area of business leaders' responsibility. AI is a powerful tool that is both a value generator and a risk multiplier. Enterprises are eager to transfer intelligence and decisions to AI to save costs and accelerate business, but poorly or inadequately trained AI poses risks of operational errors, law violations, social discrimination, and disruption in the labour market. Business leaders need to invest not only in AI but also in measures to keep it compliant with laws and social ideals. It is important to build responsibility and

accountability into AI-driven systems from the start because the cost of retro-fitting AI could be much higher.

Employees are a key stakeholder in any business and treating them as assets and not just as a cost can make a big difference to productivity and competitiveness of a business. Re-skilling workforce is becoming an imperative as the economy is moving from sweatshops to technological sophistication. Paying well for labour is also becoming essential for the long-term well-being of the economy, as enabling workers to invest in higher education and training for themselves and their children will ensure a high-quality workforce now and in the future. Providing a physically and mentally healthy workplace is also a basic responsibility of a business leader.

Responsible leadership is becoming a business necessity in a highly transparent and regulated environment. The cheaper and better way to ensure business responsibility is to integrate it in the organisation culture before it is enforced. 

The opinion expressed is personal.

EDITOR'S NOTE

Dear Readers,

Responsible leadership is about how an organisation manages its various stakeholders and how it contributes to parameters such as economic, social, and environmental performance. It is about the organisation knowingly acting in ways through which it can achieve the long-term betterment of its stakeholders. Such a leadership holds itself accountable for its actions, shows the intent to take constructive criticism positively, and acts towards improving itself.

Responsible leadership does not need to be exhibited only at the top level. It can be inculcated at all levels of hierarchy in an organisation; when individuals become aware—or are made aware—of their responsibilities, take accountability for their actions, foster inclusivity, and strive to impact the organisation positively, they automatically become responsible leaders of tomorrow.

Since stakeholder interest is the primary goal of any business, while balancing the 'human' side and the 'sustainability' side of leadership, a responsible leader also has to deliver on business goals. This is where strategic planning and collaboration come into the picture. As Prof Stephen (Steve) Wyatt, author, *Antidote to the Crisis of Leadership*, summarises in the cover story of this issue, "In this era of accountability, let us rise to the challenge, embracing the mantle of responsibility with humility and determination ... Together, we can build a future where responsible leadership is not just an aspiration but a reality, making the world a better place for generations to come."

How can responsible leadership of today make the world a better place tomorrow?

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

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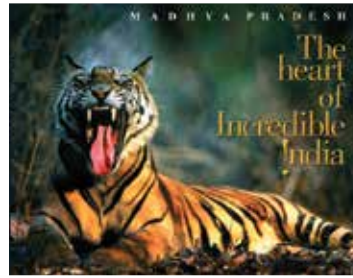
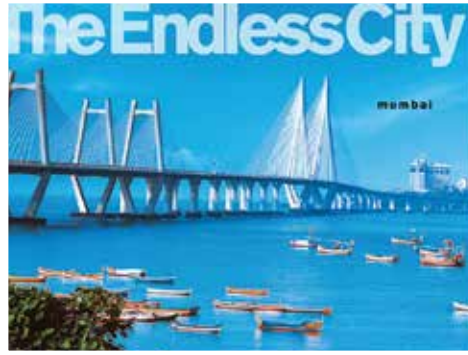
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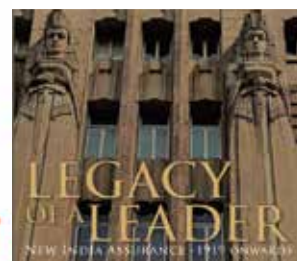
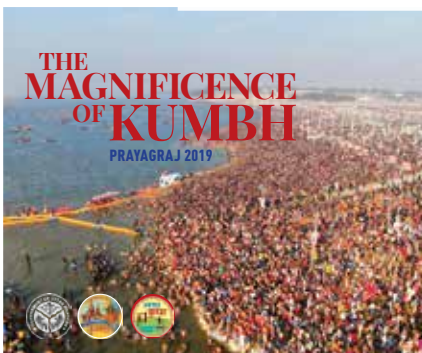
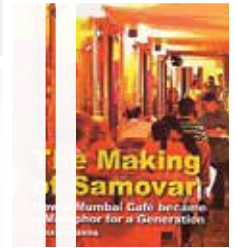
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LEADERSHIP OF INCLUSIVITY







Dinesh Bhogale

Commitment to the greater good

In this era of accountability, let us be the leaders who inspire trust, foster inclusivity, and drive innovation with a human touch.

◆ PROF STEPHEN (STEVE) WYATT, AUTHOR, *ANTIDOTE TO THE CRISIS OF LEADERSHIP*

Defining responsible leadership

Leadership is about doing the right thing, whereas management is about doing things right. The term ‘responsible leadership’ has been in circulation for over 70 years, yet its essence dates back to ancient philosophies. Confucian and Socratic teachings emphasised virtue and moral character approximately 2,500 years ago. Despite this long history, numerous examples of poor leadership abound in corporate, government, and NGO scandals.

Since 1952, responsible leadership has been a topic of discussion. Influential thinkers like Milton Friedman and Peter Drucker emphasized that corporations are responsible for the well-being and prosperity of their societies, ensuring conditions for their ongoing success. Contrarily, Marx, and Lenin argued that the state should assume this responsibility.

Kofi Annan, the seventh Secretary-General of the United Nations, highlighted the importance of responsible leadership in his speeches in 2005 and 2006. In 2014, he stated, “People want responsible leadership. On big issues, they are not going to sit in their homes. They will act and press for action [moving] from value to values, from shareholders to stakeholders, and from balance sheets to balanced development.”

The World Economic Forum’s Davos Manifesto 2020 echoes this sentiment: “The purpose of a company is to engage all its stakeholders in shared and sustained value creation.” Accenture’s ‘Five Elements Model of Responsible Leadership’, presented at Davos, outlines a comprehensive approach:

- 1. Stakeholder Inclusion:** Prioritising trust and positive impact by considering all stakeholders’ perspectives and fostering inclusivity.
- 2. Emotion and Intuition:** Being truly human by showing compassion, humility, and openness.
- 3. Mission and Purpose:** Inspiring a shared vision of sustainable prosperity.
- 4. Technology and Innovation:** Innovating responsibly with emerging technologies.
- 5. Intellect and Insight:** Continuously learning and exchanging knowledge for better paths to success.

“**Y**ou cannot please everyone all the time. Decide who and what you are responsible for.” This

maxim is not just an adage; it is the foundation upon which responsible leadership is built. But what exactly is responsible leadership, and why does it matter so much in today’s world?

These holistic views are well-intentioned but challenging to implement. The reality is that no leader can be accountable to everyone all the time. The core difficulty lies in prioritising between competing stakeholder claims and deciding how to act on them.

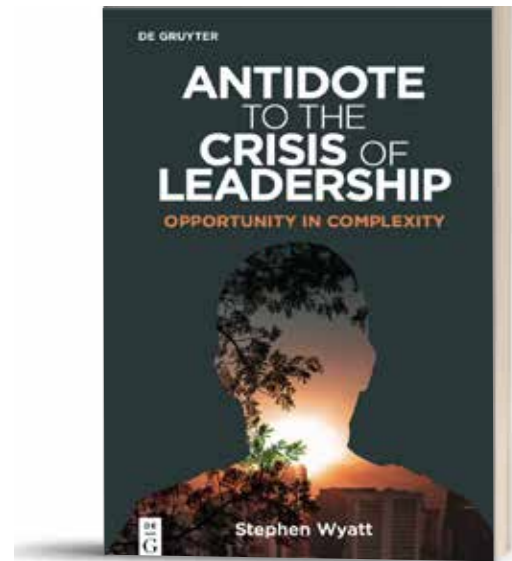
The challenges of responsible leadership

“Responsible to whom, for what?” This question encapsulates the complexity of responsible leadership. No one advocates for “irresponsible leadership,” yet defining responsibility is inherently challenging. Legal frameworks outline some boundaries of irresponsible behaviour but fall short of ensuring compliance or defining responsible actions.

A practical definition of responsible leadership is “knowingly acting in ways that seek to achieve the betterment of the enterprise’s stakeholders over the long term.” This requires:

1. Prioritising between competing stakeholder claims.
2. Deciding how to act on these claims.
3. Inviting governance oversight from stakeholder representatives.

Given today’s rapid evolution and disruption, leaders cannot predict the future but must make the best decisions possible in any moment.



Emphasising long-term over short-term gains is crucial to avoid sacrificing future strength for immediate benefit.

Despite best intentions, unforeseen situations may arise, leading to perceptions of irresponsibility in hindsight. Therefore, responsible leadership is about more than avoiding scandals; it is about creating lasting positive impacts on society. Peter Drucker, in 1984, argued that businesses should not



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be exploitative entities but should transform social problems into economic opportunities, leading to productive capacity, human competence, well-paid jobs, and wealth.

Responsible leadership in practice

Responsible leadership has gained prominence and is increasingly embedded in governance structures. The desire to promote societal issues is no longer peripheral to management thinking. Scandals and failures drive efforts to act responsibly and be seen as responsible. This shift represents a rediscovery of the true role of business: serving people and the planet.

Leaders must decide who they are accountable to and prioritise among various stakeholders. Direct stakeholders include employees, customers, and investors, while indirect stakeholders encompass suppliers, collaborators, society, and the environment. Responsible leadership implies accountability for broader outcomes and impacts.

Thomas Maak and Nicola Pless describe

responsible leadership as building and sustaining trustful relationships with relevant stakeholders. Leaders must choose which stakeholders to prioritise and which to deprioritise, navigating conflicting objectives.

The era of accountability

Today's dynamic context continuously tests leaders, requiring timely decisions amidst uncertainty. Leaders who fail to address prominent stakeholder needs, deliver expected results, or anchor their actions in values and ethics will quickly be exposed. Leadership that is not responsible has fewer places to hide.

Every leader implicitly or explicitly prioritises stakeholder groups, influencing their decisions and the enterprise's direction. Two leaders with high moral values may choose different paths, only to be judged in hindsight. This era demands leaders to balance their influence and responsibility, often requiring public statements on societal issues beyond their expertise.

Making tomorrow better

Leadership is about being accountable to a broad range of stakeholders. Enterprises exist within communities, creating mutual dependency. As leaders, we must recognise our connections and responsibilities. The Maori concept that one stands with forebears and descendants, with the sun shining on them for a short time, beautifully encapsulates this idea. Our time in the sun is our opportunity to make a positive impact, continuing the legacy of those before us and shaping the future for those who follow.

In conclusion, responsible leadership is a choice, but it should be an automatic one. Reflecting on how we will be remembered and judged for our contributions emphasises the importance of acting responsibly. Our choices today shape the world of tomorrow. It is not just about avoiding scandals or achieving immediate gains; it is about creating a sustainable and prosperous future for all. Responsible leadership has come of age, and it is our duty to embrace it fully, ensuring that

our actions today lead to a better, more just world for future generations.

Responsible leadership calls for courage, vision, and an unwavering commitment to the greater good. It challenges leaders to look beyond the confines of their immediate surroundings and consider the far-reaching implications of their decisions. As we navigate an increasingly complex world, the principles of responsible leadership provide a guiding light, reminding us of our profound ability to influence positive change and to leave a legacy of integrity, compassion, and sustainable progress.

In this era of accountability, let us rise to the challenge, embracing the mantle of responsibility with humility and determination. Let us be the leaders who inspire trust, foster inclusivity, and drive innovation with a human touch. Together, we can build a future where responsible leadership is not just an aspiration but a reality, making the world a better place for generations to come. **M**



ABOUT THE AUTHOR

Prof Stephen (Steve) Wyatt is founder and lead consultant, Corporate Rebirth. Prof Wyatt is also author, *Antidote to the Crisis of Leadership: Opportunity in Complexity*.



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Leading with head, hands, and heart can enable female leaders of today become role models for generations of female leaders of tomorrow.

◆ SUE MUSSON, AUTHOR, *FIRECRACKER LEADERSHIP*

LEADERSHIP

Make way for the ‘queenmaker’

“W

ell done. Now go out there and appoint some fantastic women.” That was the instruction I received from one of my mentors after starting a new senior leadership role. Not only had I learned valuable lessons in good leadership practice by observing my mentor, she had also written me a glowing reference which helped me secure the new role. In congratulating me, she was providing a timely reminder that I should keep the progress of other women at the forefront of my mind.

This instruction has never left me, and throughout my long leadership career, I have tried to embrace my responsibilities as a ‘queenmaker’. I share my mentor’s belief that women who attain leadership positions can

and should serve as role models, providing practical help and encouragement to other women on the path to career progression and leadership excellence.

In my book, *Firecracker Leadership*, I describe the 15 head, hands and heart skills that every great leader needs to possess in abundance and in balance to succeed. In mastering these skills, female leaders can transform the impact of their leadership and serve as role models, providing inspiration to others who are seeking to progress.

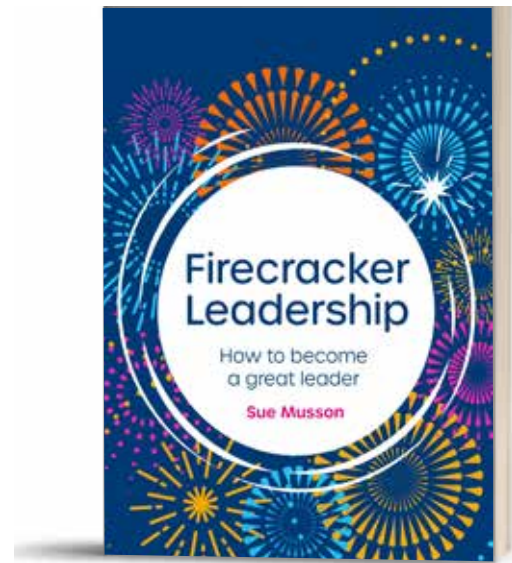
Although there are fantastic women leaders visible in every sector, the glass ceiling remains stubbornly unbroken for too many. The barriers to achieving a leadership role vary, but fall into one of two categories: external or internal. External barriers relate to the negative stereotypes and adverse cultures that dominate in some sectors—particularly STEM (science, technology, engineering and maths) sectors—and in some unenlightened organisations. Internal barriers

are the obstacles that individuals place in front of themselves; these are the self-limiting beliefs that allow negative self-talk and imposter syndrome to take hold.

In STEM sectors, women rarely attain leadership roles at the same pace as their male counterparts. Aspiring women leaders cite a “bro culture” that makes them feel excluded and unwelcome. They say they routinely encounter negative stereotypes about women being too emotional, lacking technical proficiency and knowledge or failing to be adequately performance-driven. The statistics bear out their concerns. Fewer women are promoted to leadership roles in these sectors. They feature less frequently than their male peers in talent management programmes, and they receive lower compensation for doing the same work.

Internal barriers are more pervasive still. A study by KPMG found that 75 per cent of the 750 female executive leaders surveyed suffered from imposter syndrome. Imposter syndrome sufferers experience a debilitating lack of self-confidence. They compare themselves unfavourably to others, and they feel inadequate, anxious and overwhelmed by unachievable expectations and crippled by self-doubt and negative self-talk. They feel unworthy of success.

Facing these external and internal barriers can make it a daunting prospect to achieve a leadership role, let alone worry about paving the way for others. However, there is cause for optimism and a practical way forward for anyone facing these barriers. Increasingly, organisations are facing up to their responsibilities to address negative workplace cultures. The post-pandemic challenges of recruiting and retaining adequate numbers of skilled staff are highlighting just how important equality, diversity and inclusion are



to achieve positive business results and staff satisfaction.

The good news for women leaders is that the internal barriers can also be overcome. The women in the survey identified three things that reduced the negative feelings associated with imposter syndrome. These were: having a supportive manager; feeling valued and rewarded; and having access to a mentor when taking on a new role.

Using positive affirmations to change self-talk; practising gratitude for skills and abilities to build self-confidence; and seeking and reviewing feedback are additional measures that can vanquish the pernicious hold of imposter syndrome. These actions are entirely within the gift of the imposter syndrome sufferer to embrace as a way to override past programming and to reset for a more confident future.

Just as with an airline safety demonstration, female leaders need to put their own mask on first before helping others. This means, concentrating on their own leadership capability first and then serving as a role

model and mentor to others. Effective female leaders must possess the 15 head, hands and heart skills — set out in my Firecracker Leadership Framework[1] — in abundance and in balance.

Head skills: Strategic thinking and vision

The head skills encompass the strengths of the intellect to look at the world with curiosity and insight. Effectiveness in head skills is characterised by the ability to scan the horizon and order disparate information to formulate ambitious strategies and goals. Female leaders with an abundance of head skills understand market trends, spot opportunities and identify the root causes of problems. They use their analytical skills to frame solutions and to set a direction that connects and inspires others to action. Leaders with well-developed head skills seek improvement in all areas of performance and understand just how important it is to be ambitious if a worthy purpose is to be fulfilled.

Hands skills: Operational expertise and execution

Hands skills draw on the practical ability to execute strategies effectively and to improve day-to-day operations and processes with finesse. These skills are crucial for translating visionary ideas into tangible outcomes. Leaders with an abundance of hands skills are up to date in their technical knowledge and abilities, but they move beyond maintaining their own competence. They use their expertise to guide and support the contributions of others, rather than attempting to complete all tasks themselves. Effective leaders also have well-honed communication skills which underpin the ability to engage with others and convey operational requirements clearly. Hands skills encompass the doing end of a leadership role. Capable leaders recognise their role is to identify all the technical requirements that are needed, to allocate resources appropriately and to recruit and develop the expertise of others to achieve operational goals.



LEADERSHIP



with female leadership, but they are often misunderstood in the vital contribution they make to achieving business purpose and goals. True heart skills involve more than being nice or expressing a caring face when someone is upset. They encompass the ability to connect with team members on a deep level, to foster an environment of trust and respect and to appreciate the contributions of all. This in turn builds connection, a sense of belonging and deep loyalty for the long term.

Leaders with effective heart skills are comfortable expressing emotion, they lead with compassion and empathy and they resolve conflicts constructively. Above all, they exhibit behaviours and values that create a healthy, positive working vibe. Creating an environment where colleagues feel understood and valued not only increases employee retention and satisfaction, it also encourages a more collegiate, innovative and high performing work culture.



ABOUT THE AUTHOR

Sue Musson is author, *Firecracker Leadership*.

Female leaders must demonstrate that they can lead with a balanced blend of head, hands, and heart, applying the appropriate range of skills required in any given situation. This holistic approach to leadership equips them to overcome external and internal barriers to their own achievement and positions them as role models for future generations of women leaders.

By consciously developing each of these skills, female leaders can enhance their own impact and pave the way for more equitable and inclusive organisations. As more women attain leadership roles and demonstrate this holistic approach in their own practice, they will not only achieve personal and professional success, they will become role models for others.

Providing mentoring and a positive example for other women will lead to the ultimate career prize: earning the additional title of 'queenmaker'. **IM**

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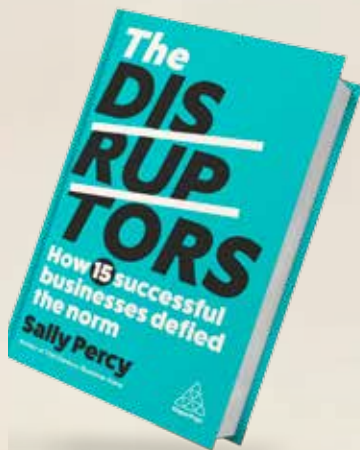

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Recommended reads



THE DISRUPTORS

Author: Sally Percy
Publisher: Kogan Page

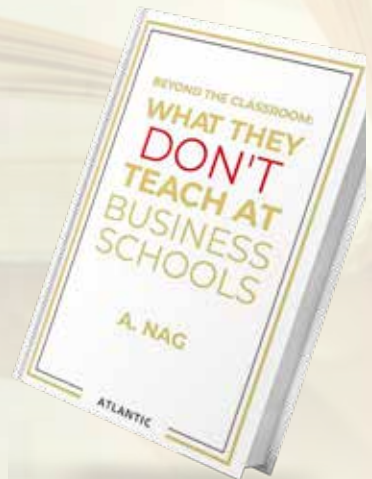
In *The Disruptors*, leading business journalist Sally Percy investigates the stories behind 15 of the world's most innovative businesses. It dives into the strategies behind these businesses, offering valuable insights into innovative and daring entrepreneurship. Disruptive businesses were founded to solve a specific problem and so achieve success through innovative, trailblazing strategies. *The Disruptors* investigates the stories behind these revolutionary businesses, uncovering the secrets of their success.



HAPPY ECONOMICS

Authors: Mark Price
Publisher: Kogan Page

Happiness at work matters. But what does happiness mean? How can managers measure it and have more of it? And what happens to organisations when they get happiness right? In *Happy Economics*, author Mark Price demonstrates the business opportunity behind investing in our happiness. Using anecdotes from his corporate leadership roles as well as real-world examples of organisations who have got it right, he explains the economic, cultural, and societal benefits of happiness, and instructs leaders on how to create happy organisations.



BEYOND THE CLASSROOM

Author: Dr A Nag
Publisher: Atlantic Publishers and Distributors

It is widely agreed that a distinct gap exists between what business schools teach and the realities of business landscape. *Beyond the Classroom* is an attempt to bridge this gap. Developed in three parts, it covers important topics such as management, marketing, selling, and entrepreneurship; important lessons pertaining to different vital areas in business, management, and corporate career; and the state of management education today.



DIGITALLY CURIOUS

Author: Andrew Grill
Publisher: Wiley

In *Digitally Curious*, Andrew Grill demystifies current and future digital trends to help the technologically overwhelmed become more confident in a rapidly changing world. Explaining over 200 ground-breaking technology concepts — including bitcoin, blockchain, 5G, and quantum computing—this book is the perfect guide to help you to better understand how to harness the potential of technology, safeguard your digital identity, prepare for the next wave of technological innovation, and discover why being digitally curious will future-proof your career.

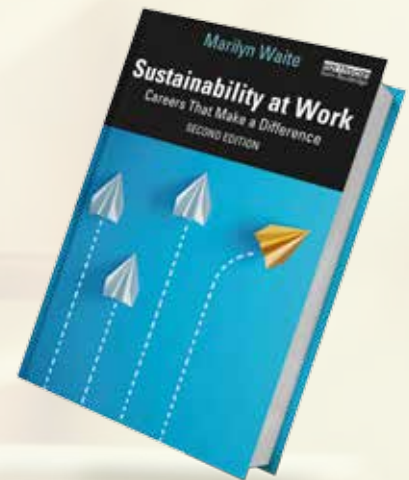


WE NEED TO TALK ABOUT CLIMATE

Author: Nicholas Janni
Publisher: LID Publishing

Citizens’ assemblies bring the shared wisdom of ordinary people into political decision making on the climate and ecological crisis. They are increasingly being used at local, national and even global levels. But with what impact? Can they take us beyond the shortcomings of electoral and partisan politics? Can they make a real difference? This book explains why climate assemblies have captured the imagination of governments and activists alike, exploring the ways they can have a meaningful impact on climate politics.

The transition to Net-Zero and climate resilient societies requires deep social and economic transformations that will have significant impacts on citizens’ choices and behaviours. Such a transition needs to engage the public directly and this book shows how climate assemblies can achieve this, allowing us to address the issues we all face together.



SUSTAINABILITY AT WORK

Author: Richard Vague
Publisher: Univ of Pennsylvania Pr

Creating a career that has a positive impact on the world has become an important factor for students, recent graduates and seasoned professionals at all points of their career. In *Sustainability at Work*, author and sustainability expert Marilyn Waite gives invaluable and practical career advice and demonstrates how to seamlessly integrate sustainability into future roles.

Sustainability at Work goes beyond theoretical discussions by offering practical advice for finding and creating roles that align with one’s values, strengths, and purpose and gives real-life examples of individuals from a myriad of sectors—agriculture, business, economics, financial services, education, entertainment, healthcare, law, policy, science, and technology—demonstrating how they have successfully embedded sustainability into their careers.



Dr Gary McClain, a licensed psychotherapist and relationship coach and author, *The Power of Closure: Why we want it, how to get it, and when to walk away*, writes about myths related to working in an organisation.

**MYTH
BUSTER**

Falling into the love trap at work

In my role as a mental health professional and relationship coach, often working in a corporate environment, I speak with individuals from hourly wage jobs to entry-level professionals to seasoned executives. They talk with me about issues that commonly arise in the work environment, such as toxic bosses and co-workers, lack of promotional opportunities, frustration with changes that are being thrust upon them, and other issues. And during these conversations, a question often emerges: “Can’t I get an explanation? An apology? A promise? Can’t I get closure?” Before I have a conversation with them around how to find closure in their situation, I first speak with them about why they need closure as well as whether it is even realistic in their situation to expect closure.

Having said that, the following are five myths related to working in an organisation that often emerge in our discussions.

MYTH 1: I love my company, and my company loves me.

Allow me to quote Sigmund Freud, the father of psychoanalysis. Freud said, “Love and work

are the cornerstones of humanness.” Work is transactional in nature. You come to work, you perform the tasks laid out for you and contribute to the goals of the organisation, and you are paid for your time. Your organisation can be a great place to work, with a comfortable environment, interesting and challenging work, a friendly and supportive boss, and other team members. All good. But at the end of the day, it is still a place to work. It is still a job.

Love, on the other hand, is much more nuanced. We love our partners, children, parents, friends. And love can be rewarding, heartbreaking, frustrating. Nonetheless, humans are wired to seek love.

Here is where things get complicated. Because of the human need for love, we are constantly seeking ways to have what I call our ‘love-button’ pushed. We feel good about our organisations, our bosses, and co-workers. We love our organisation, so doesn’t our organisation love us back? Keep in mind that love comes with expectations for the object of our love.

Your company may value your contribution, but it doesn’t love you.

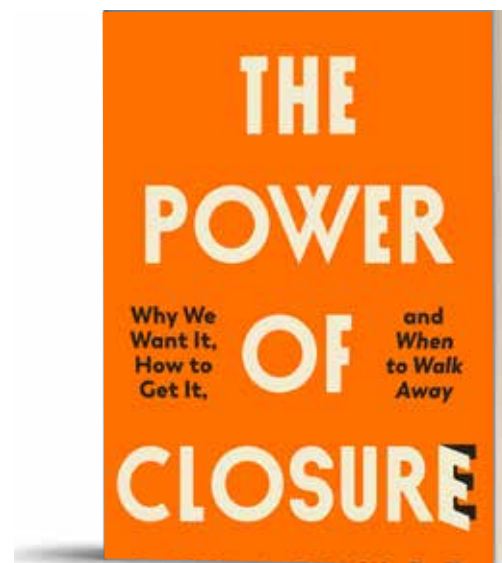
Organisations make hard decisions. Why? Because they are operating in a competitive environment and have to adjust to the demands of the market, or because they are mobilising for a new opportunity, or the regulatory environment has changed. Sure, decisions affect people.

MYTH 2: My company owes me an explanation.

My clients in the corporate world often complain and lament about occurrences that have happened for which they feel they are owed an explanation. A reorganisation has occurred and they feel they should have been given more warning and/or more details on decisions that impact them personally. They were passed over for a promotion and they feel their leadership has not adequately explained to them why they were not chosen. Or, harder yet, an employee has been part of a lay-off and feels their boss owes them an explanation. Yes, the need for closure. “I thought they loved me here. How could they make this decision?” This

expectation can leave you stuck when it may be time to move on.

Organisations make hard decisions. Why? Because they are operating in a competitive environment and have to adjust to the



demands of the market, or because they are mobilising for a new opportunity, or the regulatory environment has changed. Sure, decisions affect people. However, communication is often regulated in the corporate environment. Your closure may be limited to official communication and not the personalised words you may desire and feel entitled to.



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Acceptance, and the willingness to walk away from the demand for closure, are strengths.

MYTH 3: My boss will take care of me.

I hear this often from clients. For me, this is a signal that they are turning their boss into a parent, expecting their boss to take care of them, to protect them, as their parents did, or hoping their boss will step in and give them the nurturing their parents did not give them. Either way, viewing your boss as a parental figure opens the door to disappointment and frustration.

A good boss provides guidance, mentorship, clear directions, and support. Some bosses are better at this than others. But associating these qualities with being cared for — and loved — is a set-up for disappointment. As an employee, your job is to help your boss to be successful. When your boss achieves success, you may be

acknowledged for your contribution. Or not. As I said, some bosses are better leaders than others.

Here is a healthier perspective: Your boss is another professional who is at a higher level in the organisation and therefore oversees your work. This isn't love, it isn't family. It's your job.

MYTH 4: My co-workers and I are one big happy family.

When my clients make this statement, an alarm goes off in my mind. It is often followed by declarations of love: "I just love my team members." Sure, it is only human to form connections with the people we work with. And hopefully to enjoy the work we do together. Positive relationships at work are validating and can help set you up for success in your organisation. But is it love?



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As I said, it is human nature to bring our childhood family dynamics into the workplace with us. As our minds turn our leaders into parent figures, it is also human to turn co-workers into representations of our siblings. Have you noticed co-workers trying to take credit for their co-worker's contributions? Playing the victim when they don't get what they think they deserve? Jumping in to be the peacemaker and caregiver? These behaviours often have their roots in family dysfunctionality experienced as children.

At the end of the day, work is a transaction. You bring your skills to the organisation. The organisation pays you for your time and skills. That's the beginning and the end of what you deserve, as harsh as this may sound.

Your co-workers may be great to work with. And your performance review may include a rating for teamwork. That's all good. But they are not your family. And you do not have to be the person you were in your family as a child. Collegiality and teamwork are important, as is making sure your individual

contribution is recognised by your leaders. You are not at work to find family. Have reasonable expectations for your co-workers and save yourself a lot of stress and heartache.

MYTH 5: I am always going to get what I deserve.

How often does a client say to me: "I deserved..." When I talk to them about their jobs, I hear this often.

Again, at the end of the day, work is a transaction. You bring your skills to the organisation. The organisation pays you for your time and skills. That's the beginning and the end of what you deserve, as harsh as this may sound. Sure, providing a comfortable environment, a salary commensurate with your background and skills, policies that promote teamwork and positive interaction... all help to make the workday go more smoothly, and even with a measure of emotional satisfaction. All provided to support your productivity.

Work is a social contract. Organisations are responsible to investors and other stakeholders. You are there to support this goal. It's that simple.

So back to closure. When employees do not get what they think they deserved, such as a bonus, recognition, a raise, a promotion ... they demand closure in the form of an explanation, if not an apology and a promise of future rewards. When employees are laid off from their jobs, they also demand an explanation of why they were asked to leave.

One more time. Work is a transaction. We don't always know why leaders make decisions. And your perception of what is deserved, or not deserved, is just that. Your perception. That is often hard to sit with.

Remember: Realistic expectations are a key to contentment.

Our careers are important to us. And yes, many of us love our work. I certainly do. However, the transactional nature of work means that the organisation in which you choose to apply your skills is

in a transactional relationship with you. When you declare love, you may also create unreasonable expectations. Protect me. Nurture me. Give me what I ask for. Organisations are in existence to achieve their mission. It's your role to contribute to that mission. Again, this is a transaction. Despite the good feelings and creature comforts that make us think we have found love; work is not love. The endorphin rush of love creates expectations, often unrealistic, of what we should be receiving in return.

Your workplace is not love. It is not family. The social contract: you do the work, you get paid. Consequently, any closure you may be expecting or demanding in the form of reward, explanations, apologies, may not be realistic, and may only lead to frustration, lack of motivation, anger. Some days, closure means shrugging your shoulders, accepting that life doesn't always go the way we want it to, and choosing to do the best you can in the days ahead. That's the liberation of acceptance. And a healthy perspective. **M**





When employees find joy and purpose in their work, they are more likely to go the extra mile, show initiative, and demonstrate a commitment to excellence.

◆ MARK PRICE, AUTHOR, *HAPPY ECONOMICS*

**ORGANISATIONAL
CULTURE**

Happiness equals performance

Happiness at work is crucial if you want to drive commercial performance. But what does happiness at work mean? How can managers measure it and have more of it? And what happens to organisations when they get happiness right?

The happiness of employees is not only important for them but also for organisations and economies because there is an undeniable link between workplace happiness and financial success. But how does happiness drive growth and how should business leaders develop happier companies? My new book, *Happy Economics*, explores this new business model and the proven links between happiness and commercial performance.

I have over 40 years of experience in business, leading one of the UK's biggest retailers and working in Government as a Minister for Trade and Investment. My focus is now on making employees happier at work to drive commercial success within

organisations, helping businesses around the world improve the happiness and engagement of their teams. In doing this I have identified what truly makes people happy at work and an employee engagement methodology: 'Happy Economics'.

Why should an organisation improve employee happiness?

Happiness at work extends beyond mere job satisfaction. It encompasses a sense of fulfilment, purpose, and positive engagement with tasks and colleagues. Factors contributing to workplace happiness include meaningful work, supportive management, a good working relationship with your manager, opportunities for growth and development, and a positive work culture.

Management often focuses on productivity metrics and performance outcomes to measure success, but both of these depend on the extra discretionary effort you can get from your happy employees and how this compares to your competitors. Positive emotions enhance cognitive functions,

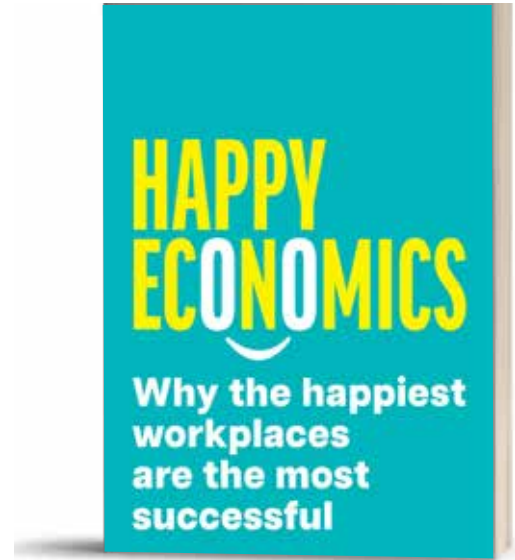
Employees who experience happiness and fulfilment at work are less likely to take unnecessary sick days. Reduced absence translates to more consistent performance and productivity, as well as lower costs associated with employee turnover.

such as problem-solving, creativity, and decision-making, enabling employees to perform tasks more efficiently and

effectively. Happiness at work also encourages positive relationships among colleagues. Happy employees are more likely to communicate openly, share ideas, and support each other. This collaborative environment is crucial for innovation and problem-solving, directly impacting team performance.

Importantly, engaged employees are emotionally invested in their work and the organisation. When employees find joy and purpose in their work, they are more likely to go the extra mile, show initiative, and demonstrate a commitment to excellence. Happiness

promotes this engagement, resulting in better performance outcomes and lower turnover rates.



Another key reason to ensure that employees are happy is that employers will have a much higher retention rate. Employees who experience happiness and fulfilment at work are less likely to take unnecessary sick days. Reduced absence translates to more consistent performance





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and productivity, as well as lower costs associated with employee turnover.

So, what is the state of employee happiness at work in India currently?

- According to our research at WorkL, the overall global employee happiness score is 69 per cent, yet if we look at India's score, it is 76 per cent in 2024, seven percentage points higher. This is a phenomenal score for India and Managers have a big part to play in creating such a happy and engaged workforce.
- If we compare managers versus non-managers, we see that managers are very happy with 77 per cent and non-managers are still engaged yet scoring slightly lower at 74 per cent, still well above the global average.
- Female employees are happier when compared to men, scoring 79 per cent,

four percentage points higher than men.

- The top three performing industries when looking at employee happiness include Manufacturing of Consumer Goods, Advanced Manufacturing and Services, and Entertainment and Media—all sectors in which India performs strongly.

What can managers do to improve happiness at work?

Employers need to take practical action to improve employee well-being and overall happiness. Here are six key areas to focus on when introducing 'Happy Economics' into your organisation.

Reward and recognition: Everyone in an organisation should enjoy the rewards of success. If you're not earning a fair salary, no amount of recognition for a job well done will be enough to make you forget

you're not being paid enough. Your pay scale has to meet expectations and encourage discretionary effort.

Information sharing: Not sharing information makes employees feel like an unimportant part of the business. Engagement and commitment can be eroded by this. If you are a business that wants to get the best out of individuals on the team, openness is key. Employees at all levels need a genuine overview of what is going on in their area and elsewhere. If employees understand the business, its strategy, how it is doing and who their customers and competitors are, they will make it stronger. Knowledge will unlock an influential role in important decisions. Individuals on the team will have valuable input on working methods and work together to coordinate their efforts.

Empowerment: The aim of any business must surely be to make their employees feel empowered and this means making them a key part of the decision-making process, listening to their ideas and integrating their suggestions to build and refine your strategy. Our personal experiences inevitably bring us all to different solutions and ways of achieving them, but only by listening to all views can the best outcome be reached. Nobody is perfect, but a team can be.

Well-being: Health and well-being can be broken down into three key areas: physical, emotional and financial. By addressing all three, employers will improve engagement levels and productivity. Happy workplaces have lower levels of absence because people are engaged, and engagement strengthens well-being. At the heart of well-being are relationships based on mutual trust. It is about the respect that managers have with their team members and individuals have with one another, so they are able

to proactively and reactively spot and discuss any concerns they may have and get the timely help they need. Listening to employees and responding to their anxieties plays a crucial role, too.

Instilling pride: Employees who love what they do and feel proud of where they work will speak openly and positively about it to colleagues, potential employees, customers and people in their community. When people ask that inevitable, getting-to-know-you question of 'where do you work', you'll hear the pleasure in their voice when they reply. Instilling such pride is not just about stirring speeches, sharing growth figures, or saying a few well-placed 'thank-yous'.

Job satisfaction: There are many elements to feeling satisfied at work, but time and again, two key reasons are cited—personal development and the strength of your relationship with your line manager. We have nothing of greater value than our people. High levels of employee engagement are the key to unlock organisational success. Research shows that the two biggest drivers of satisfaction are respectful treatment and trust between employees and senior management. A poor relationship with your manager is often cited as the number one reason for leaving and organisation, no matter how great the brand.

The connection between performance and happiness in the workplace is undeniable. By creating an environment where employees feel happy, valued, and engaged, organisations can unlock improved productivity, innovation, and overall performance. As the modern workplace continues to evolve, prioritising employee well-being is a key strategic advantage that can drive sustainable success. It's what I call, 'Happy Economics'. ■



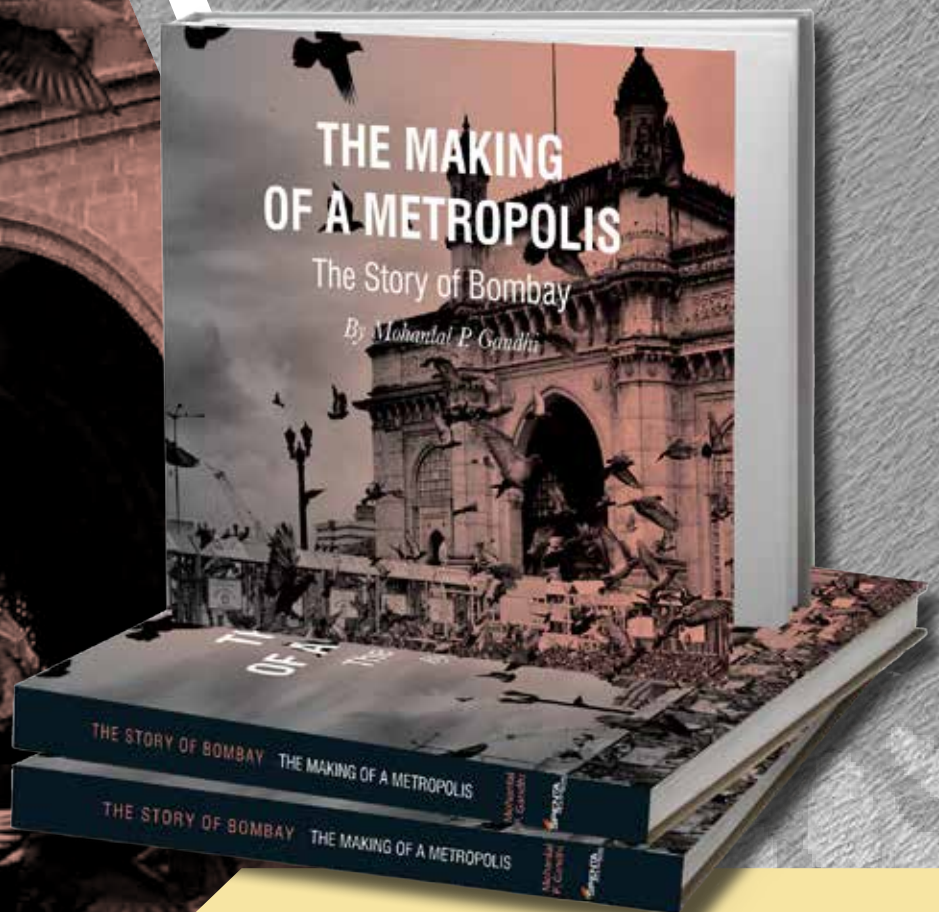
ABOUT THE AUTHOR

Mark Price is founder, WorkL and WorkL for Business. Mark is also author, *Happy Economics: Why The Happiest Workplaces are the Most Successful*.

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A continuation of management lessons from mothers, featured in the July 2024 issue, here are six new teachings from mothers that managers should incorporate while running a team.

MANAGEMENT

◆ PROFESSOR RAJESH K PILLANIA,
MANAGEMENT DEVELOPMENT INSTITUTE, GURGAON

Manage like a mother, 2.0

“Simplicity is the ultimate sophistication.” - Leonardo da Vinci.

Many of the best discoveries/theories are so simple that they look apparent in hindsight.

So are the best performers who focus on the basics and keep it simple. And so are the best gurus. To say mothers are the best management gurus is not an overstatement. However, many times, they are taken for granted.

Mothers have efficient common sense. We requested marketing legend Padma Bhushan Professor Jagdish Sheth to share his insights. He guides us through six management principles, which are simplified as what mothers teach their children to grow right and bright and also to get more potential out of them.

1. Share your toys and sweets with others; don't be possessive. It is better to share than to hog.

A company's investors and the owner think that all the wealth created belongs to them and, in the process, forget that true wealth creators are several key stakeholder — suppliers, employees, communities, and most important, customers—who have invested in the company. Firstly, they need to learn to share the wealth and become the stakeholder rather than to have a stakeholder-driven company.

2. Be nice to others, especially to your younger siblings. Just because you are bigger and stronger does not mean you have to bully them.

Bosses often misuse their power to abuse their employees or subordinates. They should rather mentor their subordinates. The role or the mission of a manager is to utilise the potential of his/her team to the fullest.

3. Do not waste your food; do not play with your food. There are hungry children or children who go to sleep on an empty stomach every night.

Companies must also learn that people out there—society, refugees, low-income group, people below poverty line—and it is a corporate social responsibility or social responsibility by company and owners to give back by helping them in fulfilling their basic needs. So, engaging in CSR is very important. It is similar to teaching a child to make sure that they don't waste and think about people who are less fortunate than they are. It is something that has to be the DNA of a company.

4. Stay in the company of good people, bad people will give you bad values, which by definition, are illegal or societally unacceptable.

A company should cultivate and protect its values system and integrity, and thereby,



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the trust that society reposes in it. Brand reputation really matters; it takes time to create one, but can be destroyed instantly. Recently, several corporate scandals have been on social media and it took one minute to ruin their entire reputation.

5. Eat your vegetables. One needs to have a balanced diet, consume vegetables with the same desire or passion as sweets and desserts.

In management terms, one needs to learn how to create work-life balance and family obligations and invest in the family as one invests in the organisation. Sometimes, being a workaholic can even cause self-destruction, as one puts too much pressure on oneself to grow in the company and work overtime. In this process, one usually neglects one's health. Work-life balance is really important for self-protection. In order to achieve this balance, one should practice meditation and spirituality. Meditation helps in calming down, and spirituality gives purpose and meaning in life. Hard work without meaning is meaningless; creating wealth without meaning is meaningless.

Therefore, balancing work-life spirituality is a very important activity.

6. Work hard and be whatever you want to be. The only way to achieve your dreams is by practising them.

Most companies plateau with success, and success breeds failure. Recently, many companies seem to have plateaued; they are not seeing the future in the right direction. As disruptive technology and globalisation are taking place, the lesson says companies should not plateau and their people at the same time. Status quo management is the worst thing one can do. Willingness to not change, unwillingness to change and inability to change are the real problems. So, one should consciously aspire and create a mission for the future. Creating aspirational management is about where you are and where you need to go.

These six lessons from mothers to children have one mission- to use their potential to its fullest. In the same way, companies need to realise their potential, which they don't realise until they consciously put their mind behind and practice the six principles mentioned above. **IM**



ABOUT THE AUTHOR

Professor Rajesh K Pillania is Professor of Strategy, Management Development Institute, Gurgaon



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