



January 2017

# EMPOWERING TIMES



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Dear Reader,

The business world, as we know, is complex, ever changing and requires constant reviewing of business strategies. Chief Executive Officers are constantly looking for solutions to tackle challenges that arise from these changes. Amidst all this, it has often been said that leveraging the strengths of the firm's human resources is what produces the most value for companies. This is the clear assignment for the Group's Chief Human Resources Officer (CHRO), who after having evolved from the traditional HR role, now has assumed a more strategic role of managing the human capital agenda.

The Group CHRO has transitioned from a traditional role to a more evolved and accountable role of ensuring effective strategic HR delivery and the alignment of the Group's talent requirements & capabilities with the overall business strategy. A Harvard Business Review article highlighted that the HR professional of the future will act as an Advisor to the CEO, so that the firm can use its human capital to achieve business objectives. These talent magnets will also increasingly depend on 'people analytics' and digital HR to aid this function.

ET this month looks at **The View from the Group Office: HR Policy Making Challenges**, and on the **Podium**, we have a conversation with the Group HR Head of RPG Enterprises, **S. Venkatesh**. He touches on aspects such as digital HR and skills that the HR professional of today must possess to tackle the VUCA business world.

In the **Thinking Aloud** segment, **Jay** gives us his perspective of the core G3 caucus, a term made famous by Ram Charan and his colleagues.

**Meeta Lee** reviews Indira Kannan's book - **Network18 - The Journey of an Empire**, in the **We Recommend** section. This book takes readers through the story of how a start-up made it through the ups and downs of the business world to create a media empire that we know of today as Network18.



We bring to you our new section on Women Entrepreneurs - **Wonder Women**. Aptly named, this section will feature women entrepreneurs and what goes behind the setting up of their respective ventures. Incidentally, Jay from Empowered Learning Systems has been a Mentor to these entrepreneurs under the Goldman Sachs - ISB 10,000 Women Entrepreneurs Programme. This month, we have entrepreneur and Architect, **Swati Vaidya**, who shares with us her journey in building her Pune based firm, I Design Architects & Interior Designers.

In **Figures of Speech**, we have **Vikram's** take on Group HR!

As always, we value your opinion, so do let us know how you liked this issue. To visit our previous issues you can visit the Resources section on the website or simply [Click Here](#). You can also follow us on [Facebook](#), [Twitter](#), [LinkedIn](#) & [Google+](#) - where you can join our community to continue the dialogue with us!

## THINKING ALOUD

### The G3 that Makes the Difference

- Jay

As businesses get bigger the roles inside the firm undergo consequent changes. The Founder realises that he cannot manage the firm by himself and soon the Organisation undergoes structural changes as functional leaders are assigned responsibilities and are held accountable for delivering on business commitments. Soon enough without much surprise, the interpersonal dynamics of the firm change and it is not unusual to find that there are individuals jockeying for power and attempting to influence the Founder or the Chief Executive Officer (CEO).

While there is no denying that all functions are important to the firm's success, at the core of the firm is the G3. As envisaged by Ram Charan and his colleagues in a well-known Harvard Business Review article, this triumvirate forms the inner core that keeps the organisation on track towards its long-term destination.

Who are the members of this caucus? Any keen observer of an Organisation will tell you that the main voice that is heard by the CEO is that of the Chief Financial Officer (CFO). The CFO is the one who is keeping a close eye on the dashboard as the vehicle speeds away in the market place. This is not to say that the CEO operates on autopilot. He continues to be the commander of the aircraft but the fuel gauge is closely monitored by the CFO who is directly ensuring that the fuel tank (read working capital) is appropriately topped up for the journey.

What about the Chief Human Resources Officer (CHRO)? Potentially, he could play Spock to Captain Kirk. Besides being a key aide in strategic decision making, he also becomes the conscious keeper for the CEO, an invaluable counsellor at all times and also the true connector between the employees and the top echelons of the firm. This is a high ask admittedly, as it presupposes a very high degree of trust and partnership between them with a common vision of the future. Through close monitoring of the pulse of the team, the CHRO can then be the true interlocutor for the CEO - if the need arises in the course of the organisational journey - thereby providing added impetus to the firm's processes.

I reiterate that this in no way undermines the role of the other leaders in the C-suite. But the fact is that there will always be a core team that is the genuine brains trust of the firm. In the words of Ram Charan et al, 'The CEO should create a triumvirate at the top of the corporation that includes both the CFO & the CHRO. Forming such a team is the single best way to link financial numbers with the people who produce them.'

The real question remains: while CHROs are many in today's firms, do we have CHROs who have earned the confidence of their CEOs & form an integral part of the G3? The jury is still out on this one.

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## PODIUM

### Interview with S. Venkatesh Group HR at RPG Enterprises



*S. Venkatesh leads the Group HR at RPG Enterprises and has over 28 years of experience across MNCs, diversified Indian business Groups, private equity firms and consulting. He has worked across multiple sectors - FMCG, energy, telecom/IT services, textiles/fashion/retail and metals & mining. After completing his Masters degree in Personnel Management from the Tata Institute of Social Sciences, he went on to work for marquee companies like ITC, PowerGen Plc as Director-HR for India/Middle East, BPL Innovision Business Group as Executive VP-Group HR, Arvind Ltd as Group President-HR. One of his significant assignments was to provide Global HR leadership as President-Group HR for Vedanta Resources.*

*Subsequently, he was bitten by the entrepreneurial bug and founded a boutique advisory firm 'Svanishta' which pioneered a unique model for Strategic-HR outsourcing. During this phase, he has worked with Boards and CEOs of companies across sectors as diverse as IT services, auto, textiles/fashion, castings and healthcare, driving a number of organisational transformation initiatives for his clients. One of his key assignments was as a fund-side HR advisor to a private equity firm, providing strategic HR advice to the firm and its 35 odd portfolio/investee companies.*

*After a 4 year entrepreneurial stint, he re-entered the corporate world with RPG Enterprises in 2014. He is passionate about traveling, reading biographies, ancient history, cosmology and mythology.*

**ET: As the Group President of Human Resources, in your opinion, is there a difference in managing a company's Human Resources and taking a Group perspective?**

**SV:** It depends on the way the Group is structured and its operating philosophy. At one end of the spectrum is a

model where the Group is virtually a holding or investment company and each company operates totally independently (whether public/listed company or not). Many Groups or conglomerates try to allow a federal structure in which there are overarching, common beliefs with regards to people, assurance/governance, etc. which may translate into common policies in HR, assurance/risk management, M&A/fund raising, etc.

**ET: Volatility, uncertainty, complexity and ambiguity (VUCA) forms a part of the competitive business world today. What advice do you offer to the Business Leaders of your Group to unleash the potential of their workforce to handle growing competition and volatility?**

**SV:** It is important to create an organisation culture where resilience and agility is developed and rewarded, rather than a maverick style which fulfils the here and now. Organisations which have a long term focus, which constantly nurture a great culture where respect for people is high, turn out to be victors through these never ending cycles of business boom and bust.

**ET: Digital HR is the latest buzz in most industries. What are your views on using technology to enhance HR performance, solve concerns and improve employee engagement at all levels?**

**SV:** Digital HR gives us the opportunity to cut down on paper work, get real time information and create transparency and process adherence. At RPG, we use digital HR in a big way in all our HR processes and activities. For example, we have an app in one of our companies where employees can speak real time to the CEO about issues, make suggestions and expect a response in 24 hours. All our systems like performance management, recruitment, succession planning, talent management, learning & OD are digitized and provides universal access to all our employees.

**ET: As a senior HR professional, what skills and knowledge do you think are essential for HR professionals to succeed in today's world?**

**SV:** I always say that HR is a calling, not just a job! More than ever, it is becoming ultra-essential for HR professionals to adhere to the highest levels of personal integrity. Communicating and connecting incessantly with your most critical stakeholders, i.e. the employees, is very important. Agility, resilience, optimism, extroversion and a basic goodness to bring about positive change are all eternal qualities required in a HR professional.

**ET: Could you please share more on the RPG Enterprises & in particular, what are the current and future challenges faced in formulating HR policies at the Group level?**

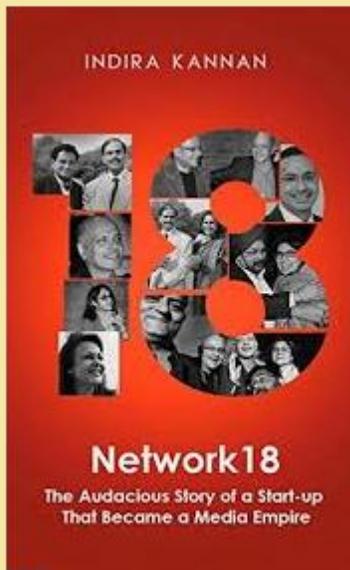
**SV:** RPG is a highly diversified conglomerate with business ranging from infrastructure to tyres, technology, life sciences, etc. Our endeavour is to ensure that we have a common fabric and culture with regards to people, governance/ethics, etc. and yet allow companies to operate independently in a federated structure. In spirit, all our employees are Group resources and in practice we try to ensure fungibility of our talent across our businesses as much as possible. We strongly subscribe to the philosophy of Build rather than Buy and through our RPG Talent First! Campaign to provide career opportunities on first priority to our internal talent. Our new Vision is 'Unleash Talent, Touch lives, Outperform and be Happy' is unique and believes the end result is to have a happy and motivated organisation.

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WE RECOMMEND

## Network18 - The Journey of an Empire

- Indira Kannan



Imagine yourself in a set up where you are the head of a major project and at the same time have to negotiate with vendors for everything. A place which is chaotic but exciting, where you are the boss as well as the assistant. This is how TV 18 was when it was started by Raghav Bahl, with only Rs. 50,000 in his pocket and dreams worth billions. An extremely intuitive and ambitious entrepreneur with huge appetite for risks, he gave birth to TV18 and transitioned it to Network18. This was possible because of the collective effort of Raghav's team and the culture of sharing and communicating ideas with each other and accidental recruitments backed by Raghav's openness to creativity. One hears many stories of entrepreneurs and how they built their empires and all of them are indeed very interesting! The book, Network18, by Indira Kannan, is another one of these but what makes it stand out is the fact that this was one of the earliest start-ups, which grew to be a media empire, created iconic brands and then lost it all due to wrong decisions and debts.

Raghav's burning passion, keen business sense and remarkable boldness is evident in examples quoted in this book. His childhood is quite interesting and exploratory. He lost a leg at a very young age and started walking with a stick (and an artificial leg), traveling to different places across the country. As Network18 grew, they started the country's first business TV channel with CNBC and later on went on to have associations with various large players like CNN. His wife Ritu and sister Vandana have made important contributions and so have several reporters and journalists, like Shereen Bhan, Menaka Doshi, Senthil Chengalvarayan, amongst others.

Kannan has shared a lot of interesting anecdotes which keep you glued to the book. She was on board for most

of the Network18 journey and is able to tell us the story without hiding any facts or being too critical. There are interesting stories of what goes on behind all the shows, the hosts and the guests, especially a notorious one, which landed the team of "The Nikki Show" to jail for demeaning Mahatma Gandhi.

Eventually the fall of Network18 was due to huge debts and Bahl takes full responsibility for this. In an interview, he states, "We were in a classical debt trap. Our market cap had come down to Rs 400 crore; our debt was Rs. 2,000 crore plus. So, a debt to market cap ratio of 5. We would not have survived."

There are lots of lessons to be learned from this book including important messages for CEOs and people who want to start their own business and it also offers great insight in the world of TV programming and media business.

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## WONDER WOMEN

### Swati Vaidya

#### Founder Architect at I Design Architects & Interior Designers



Architect Swati Vaidya began her career as a Junior Architect in a consultancy firm. It was after 10 years of working on various architectural and interior projects, that she realised that her real passion was to become an entrepreneur. Pursuing her dreams, she incepted Pune based I Design Architects & Interior Designers in 2001 with a humble beginning of designing small apartments. It was with the unstinted support of her parents that Swati became a successful Architect.

She started her design and architecture studio at her Kothrud-based residence with just one employee and which has grown to the present count of 10 Architects and interior designers. "The salary I paid to my first employee was from the savings made during my first job. My uncle was an Architect and he inspired me to seek education in the field of architecture," Swati says.

With her confidence levels higher, Swati successfully applied for the Goldman Sachs 10,000 Women Scholarship Programme with the Indian School of Business (ISB) in 2010. The Scholarship Programme's classroom sessions in Finance, Marketing, Communication Skills & Mentoring and the extended mentoring helped her grow her start-up. She says that her Mentor made her realise the importance of market visibility along with the creative and technical skills. In 2012, she also received mentoring with the Mentoring Programme of Cherie Blair Foundation for Women in Business. She strongly believes that unlike men, women have to constantly prove themselves in the profession, especially in the field of architecture where women are a minority. She also encourages her students at a school of architecture, where she is a visiting faculty, to be self-motivated.

Creating eco-friendly and sustainable spaces is the latest focus of her firm, I Design. The firm has recently

designed the interiors of an eco-friendly retail shop, Shrishti. Further, Swati's set-up has joined hands with city-based business houses to start an eco-tourism business in the Western Ghats. Asked as to what could be the reason for starting a firm on her own..."to be financially independent and to be able to do what one knows and loves the most in one's own time." Her definition of success lies in completing a job wherein her clients are happy, being able to support her employees, creating wealth for herself and for others who work for her.

Being visible in the market and pitching for jobs is a top challenge which Swati faces. She constantly attends workshops and seminars to educate herself and her team to face these challenges. Steve Jobs is her inspiration as he too created products and designed them for success.

For more information on Swati's firm, please visit <http://idesignarchitects.co.in>

We tip our hat to entrepreneurs like Swati!

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## THROUGH THE LENS



In-house Photographer, **Rupesh Balsara**, spots the state bird of Maharashtra - the Yellow-footed green pigeon. These social birds breed between March and June and are found in India, Sri Lanka, Burma, Pakistan, Nepal, Bangladesh, China, Thailand, Cambodia, and Indochina. They are commonly found on Banyan and Peepal trees.

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