

FUTURE BUSINESS LEADERS

WE LIVE IN AN AGE of rapid transformation, and yet exciting times, in business. Technologies, markets and customer expectations around us are all changing rapidly. The business environment is becoming increasingly more uncertain and unstructured.

Technologies and digitisation are getting embedded in the way of doing business, and disruption and our ability to spot early trends is becoming more and more critical. The fact that it took 75 years for the telephone to reach 50 million users and Angry Birds, a mobile game, just 35 days, is a case in point. With the advent of high speed telecom and broadband and vast information flows, processing of big data has changed how we work and take decisions.

Disruptive technologies are having a profound impact on the shape and form of the businesses of future. Customer intimacy and deep insights into buying behaviour are now possible even for commoditised business, thanks big data and other digital tools. Business scale is becoming larger and more global in nature.

In an integrated, seamless business ecosystem, the role of managers and business leaders is also transforming. In a volatile business environment with short business cycles, results need to be delivered faster and better.

Another major trend is towards management of business ecosystems rather than just on owning physical assets. Cooperative working within value chains focusing on the area of core compe-

tence is likely to create greater value for the different stakeholders.

The leading B-schools of India have played a critical role in the development of business talent. The fact that Indian managers are today leading large MNCs and Indian companies is testimony to the quality of our students and the B-schools. Management education and learning is an ongoing process, and as we prepare our future business leaders, we also need to continuously re-orient and re-shape the content and pedagogy in our B-schools.

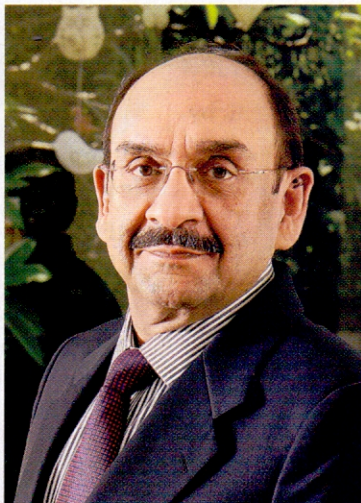
In a business landscape that is highly uncertain and faces continuous challenge of disruptions, the focus has to be on building deep domain knowledge rather than just general management skills. Managers are expected to contribute from Day 1 and deliver faster results

in times of shortened business cycles.

Big data, analytics and artificial intelligence have opened up huge opportunities for customised delivery and customer insights.

Several graduate B-schools have adapted to the new age technology revolution. They have picked up the digital ethos of experimentation and new ventures. For instance, at the Stanford Graduate School of Business, in recent times, 150 elective courses are being offered; 28 per cent of which did not exist before. "We are responding to the best practices we see in the outside world like A/B testing and working with massive data sets," said Garth Saloner, Dean of the Stanford Business School.

Organisations and structures are getting flatter and non-hierarchical. As information criticality goes down with freer availability, busi-



**WITH THE
ADVENT OF
HIGH SPEED
BROADBAND
AND VAST
INFORMATION
FLOWS,
PROCESSING
OF BIG DATA
HAS CHANGED
HOW WE WORK
AND TAKE
DECISIONS**

nesses would need to focus on mission critical roles, and work in teams, to create solutions and new approaches to problem solving. Relevant exposure to such methods of learnings at B-schools will provide the right aptitude to the students as they step into the business world.

Given the large and diversified coverage in B-school curriculum, a much sharper focus is desirable on developing self learning capabilities

ner that is sustainable and inclusive.

As the B-schools re-orient and refocus on new skills to develop the future business leaders, it is worth focussing on some of the basic attributes that will help stay relevant.

Development of soft skills has to be a continuous focus area as people work in teams, across borders and with communities. Managers need to be sensitive, contribute effectively in a non-confrontational manner and be aware of the sensitivities of co-workers and other stakeholders.

Focus on building strong ethics and value systems. Transparency in business dealings is critical for long-term sustainability and growth of businesses. Provide inputs on personality development and effective communication. Rohit Deshpande's case study on the tragic events of 26/11 Mumbai attacks titled 'The Ordinary Heroes of Taj' is a case in point wherein he analyses the extreme customer-centric culture of each employee staying back to rescue guests when they could have saved themselves.

Continued focus on faculty development and original research at B-schools is required. The quality of education is directly related to the continued success of our faculty. A more diverse, inclusive faculty engaged in high quality and relevant research, will help the students learn the desired attributes by acting as role models.

Collaborative workings of B-schools with industry and open exchange of ideas will ensure the continued success of our B-schools. We are sure that like businesses are reinventing themselves to stay relevant to customers, the B-schools will continue to provide the pipeline of future business leaders and great managers with the requisite skills and aptitude. **BW**

ties. This would facilitate a culture where students are adequately prepared, and can focus more on problem solving through analysis and discussions. This would also help build an aptitude of life-long learning; an aptitude that is of increasing relevance in the business world.

Businesses are getting larger and more global in their footprint. New business models are being built around scale, and provide solutions to a global customer base supported by technology solutions. Our students need to develop a thinking that is scaled to the emerging business needs.

Inclusivity and sustainability are becoming essential ingredients to business success. A system to expose our students at B-schools towards such issues will help in building the sensitivities that are essential to conduct business in a man-

COLLABORATIVE WORKINGS OF B-SCHOOLS WITH INDUSTRY AND OPEN EXCHANGE OF IDEAS WILL ENSURE THE CONTINUED SUCCESS OF OUR B-SCHOOLS

The author is Chairman & Sr Managing Director, DCM Shriram

