

Employers of the Future 2022

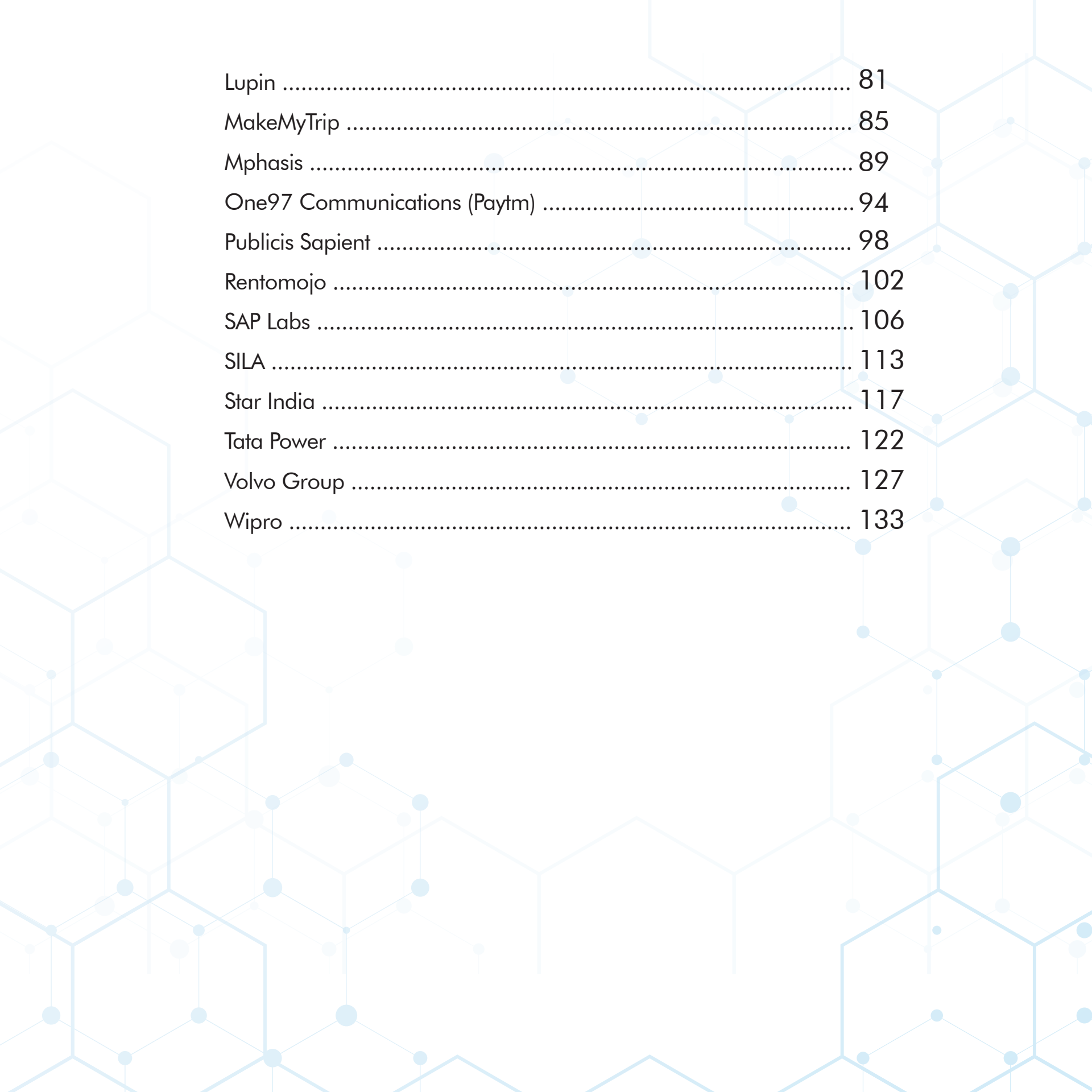


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INDIA

Table of CONTENTS

Foreword and Acknowledgement.....	03
The Board	04
Partners	07
Executive Summary	08
Case Studies	
Aditya Birla Capital	26
Axis Bank	31
Bennett Coleman & Co	35
Cactus Communications	39
Chola MS General Insurance	44
Fractal Analytics	49
Genpact	54
HDFC Bank	58
Hindustan Unilever Limited (HUL)	63
Jindal Stainless	68
Khatabook	72
LEAD School	76



Lupin	81
MakeMyTrip	85
Mphasis	89
One97 Communications (Paytm)	94
Publicis Sapient	98
Rentomojo	102
SAP Labs	106
SILA	113
Star India	117
Tata Power	122
Volvo Group	127
Wipro	133

Foreword

We live in the most unusual of times – unusual for the fact of constant disruption and the consequent opportunity of transformation and true leadership. More than ever before, our roles as leaders demand that we re-imagine organisational design, business models, and indeed, our markets. Tech is one horizontal transformer: employees the other, leadership the third. Even more, it is critical to identify our context - both societal and economic - that we as an industry impact deeply, and without whose thriving sustenance, we cannot exist. India's own context of rising prosperity – and increasing inequality - and accelerating global mega-shifts that impact every being on this planet, must form the backdrop of strategic decision-making within industry at all times. The starkest reminder of this has been Covid.

Clearly, with the rising integration of technology, the transformation of work and workplaces will continue to accelerate in the years ahead. For the first time perhaps, technologies are converging in a unique way, enabling faster and more democratic computing power than ever before. Is that special? Yes it is. But the truly special bit is the fact that with this convergence, entire business models can be, will be, revisited. As they are. Big problems can be solved by technology today, quantum increases in productivity are possible, sustainability can be a reality. But tech is and will always be the means to an end.

It will fall to leadership across industry to use technologies to transform business models, to use that technology to personalise both customer experience and employee value propositions, to build product pipelines through cycles of continuous innovation. It will fall to leadership critically also, to use judgement, to transform insight into foresight, and to inspire teams through inclusive care.

Demographic preferences now place a premium on life in the work: life balance equation. Coupled with the rise of the gig economy, the future of work will centre on highly skilled individuals; learning and development has assumed centre-stage, as has collaboration.

The world's best companies will be those that can marry all these parables, creating organisational design and leadership structures that lend themselves naturally to success in this future. India's best firms are already leading change in this arena.

It was with the aim of imagining this future of work and how India Inc is redefining this parable that a unique study has been put together by Work Universe and Fortune India. Effected through a detailed survey and an interview based insight-gathering exercise, the study involved almost a hundred companies from across India Inc. The repository of knowledge and best practices from these firms – the most illustrative of them are encapsulated in this compendium – is, to my mind, path-breaking and I have been delighted to have a ringside view as Member of the Governing Board of the study.

On behalf of the Board, and the teams of Work Universe and Fortune India, I wish you all the very best, and thank most of all, our participants in this inaugural edition. May this be the foundation of the finest repository of future-focused strategy, one that is as open to change as it is bound in conviction.

Warmly,

RADHA AHLUWALIA

Member of the Board
The Work Universe – Fortune India Employers
of the Future Study
General Partner, Work Capital

The Board



Anand Kripalu
Managing Director & Global
CEO, EPL Limited

Anand is presently MD & Global CEO of Blackstone backed EPL Limited (formerly Essel Propack Ltd), the global leader in laminated tubes. Till recently, he was MD & CEO of United Spirits Ltd (Diageo India) and a member of Diageo's Global Executive. In a career spanning nearly 4 decades, Anand has led businesses and regions for the last 17 years with organisations like HUL, Cadbury India, and Diageo. He was recently honoured with the prestigious "Lifetime Achievement Award " at the 8th edition of the Indian Marketing Award (IMA) by exchange4media.



Deep Kalra
Founder & CEO, MakeMyTrip.com

Deep is the Founder & Group Executive Chairman of India's leading online travel company, MakeMyTrip Limited. He has steered MakeMyTrip as CEO since its inception in 2000, to a successful listing on NASDAQ in August 2010. Deep has been recognized by Ernst & Young as Entrepreneur of the Year—Business Transformation (2011), and as the most powerful Digital influencer in India (2012) by KPMG. TTAG Asia awarded him Best Travel Entrepreneur of 2012 at the TTAG Travel Awards. Deep is passionate about Sustainable Tourism and has been championing this cause through MakeMyTrip Foundation.



Rajeev Dubey
Chairman of Mahindra Insurance Brokers,
Mahindra Steel Service Centre and Mahindra
First Choice Wheels

Rajeev Dubey is the Chairman of Mahindra Insurance Brokers, Mahindra Steel Service Centre and Mahindra First Choice Wheels. He retired in 2020 as the Group President (HR & Corporate Services) & CEO (After-Market Sector), Member of the Group Executive Board, Mahindra & Mahindra Ltd. He joined Mahindra in 2004, after a career spanning 29 years in the Tata Group, which he joined in 1975 as a member of the TAS. He spent 21 years with Tata Steel, and the next 7 years as CEO first of Tata Metaliks and then of Rallis India.



Rajkamal Vempati

**Head of Human Resources
at Axis Bank**

Ms. Rajkamal Vempati is the Head of Human Resources at Axis Bank, one of India's largest private sector banks. In a career spanning more than 22 years, she has donned various hats successfully and carved a niche for herself in the industry. Having started her career in HR as a Consultant with Hewitt Associates, she went on to be a part of the Global HR Leadership Program at GE Capital. Prior to Axis Bank she was heading Human Resources for ICICI Lombard General Insurance Company Limited.



Radha Ahluwalia

General Partner, Work Capital

Radha is General Partner of Work Capital, a start-up ecosystem centred on the creation of employment and employability in India. For two and a half decades prior, Mrs Ahluwalia created and led industry leadership networks across the country centered on the creation of independent economic and business insight. A renowned name in India's business leadership community, her perspective on the Indian economy, its socio-political landscape, and business best practices are valued by both Indian and Global Boards and industry leaders. She has briefed the global Chief Executives and/or Boards of over 20 of the world's largest firms.



Dr. Santrupt Misra

**Group Director, Birla Carbon;
Director, Chemicals & Director
Group H.R. Aditya Birla Group**

An HR professional and a business leader of over 30 years, Dr. Misra has worked at board level for close to two decades in several companies, and non-profit organisations in India and overseas. He is an Independent Director on the board of Oil and Natural Gas Corporation Ltd.; Chairperson of the Board of Governors of National Institute of Technology, Rourkela; and a part of the managing committee of Aston Business School Advisory Board (UK) and the board of Xavier's Institute of Management, Bhubaneswar.



Suresh Narayanan

**Chairman & Managing
Director at Nestle India Ltd**

Suresh has over 40 years of rich and exhaustive experience in the FMCG Industry and has held Senior Management and Top Leadership roles in leading global companies. Ever since joining Nestlé in 1999 as Executive Vice President for Sales in India, he has played various roles with Nestle across the globe. Mr. Narayanan was honored as the Entrepreneurial CEO at EY Entrepreneur Of The Year™ 2020. In 2021 Mr. Suresh Narayanan was honoured amongst the Top 101 Male Gender Equality Champions Globally.



The Partners



Korn Ferry is a global organizational consulting firm. We work with our clients to design optimal organization structures, roles, and responsibilities. We help them hire the right people and advise them on how to reward and motivate their workforce while developing professionals as they navigate and advance their careers. Our 7,000 experts in more than 50 countries deliver on five core areas: Organization Strategy, Assessment and Succession, Talent Acquisition, Leadership Development and Total Rewards.



Wheebox is a global leader in SaaS based online remote proctored assessments that has revolutionized the assessment ecosystem by combining future tech platform and Cognitive Artificial intelligence for conducting distributed large-scale exams that allows our customers to identify, hire and develop great talent using validated assessments. Wheebox services are present across India, UAE, Singapore, South and East Africa through Own, Parent or Partner Sales Offices.



Jify is empowering the Financial Wellness Partner of the Indian Workforce. We solve the short-term liquidity crisis faced by India's employed workforce by giving them access to their earned salary. We partner with corporates to offer their employees on-demand salary access at Zero Cost in real-time. This serves as the perfect alternative to high-cost predatory credit instruments which helps the Indian workforce save 30% of their annual income. Jify is beneficial for both the employer and employees as we go beyond on-demand salary access.



Executive Summary



The conversations about the future of work are not new. A lot has been said about the work, workers and working of the future and every single day a lot of it becomes part of the way we work at “present” too. More so in the last two years. When first the pandemic and then the wave of Great Resignation/Attraction that came along with whatever revival businesses experienced. But every single time this topic is discussed, there is always something new that gets discovered. While that partially can be attributed to the human brain that is always able to paint a new dimension in the imaginary world but a lot of it is also connected to the rapid pace of changes that the work, workforce and workplaces of future are undergoing every single day. The Work Universe - Fortune India

“**Employers of the Future**” study is an attempt to add another dimension to this picture of how the work of future would look like. A dimension that is adding visuals through a unique bifocal lens -bringing views of the employers (the businesses) and the people (the employees) as both are important actors of this journey to the future. The model (which will be covered towards the end) in itself is unique as it covers the bridge from the present towards the journey of future. As this was the maiden year of the study, the focus was largely on creating a baselining of the trends that would characterise the employers of the future. And with over 80+ enterprises and xx+ employees sharing their views we are proud to present to you the findings.

Key Findings

The age of the human is truly

here

It is about understanding what “People” want from you – as your customers or even as your employees – and creating a value proposition that meets the expectations.

- Customer obsession is a common theme across business and for the first time after decades, this is more than lip service but about survival. Co-creation with customers, often a theme will in the future go much deeper than simple revenue related/bespoke product elements. Instead, engagements will be deeper across domains.
- The second element is the focus on talent. Compassion, personalisation focusing on the ‘whole self’ is a key theme.
- Digital will be at the core of every business. It however is means to an end and will influence every aspect of day to day working. It will also enable foresight. But it will remain a tool; individual judgement, joyousness in the culture will lend themselves to corporations being able to thrive.

Hybrid is the verdict for the

mode of work

The hybrid model of working is here to stay. Whether it is employers or employees, the preference of the majority lies either in Remote first or a practical combination of Work from Anywhere and Work from

Office. Flexibility in terms of place, time and duration of work is a key ask, especially if you are looking to attract the best talent in the market. Making it successful however is going to be a tall ask. Because it would require organisations to reinvent their organisation and decision-making structures, policies, and engagement plans. This would also require a strengthened and empowered layer of managers, especially in large organisations.

Culture remains the core driver

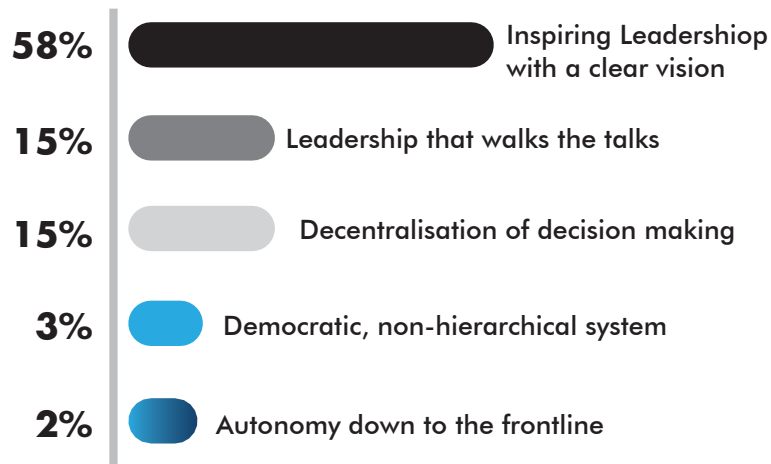
If there is one thing the pandemic could not change, it is that “Culture can still eat strategy for breakfast”. In all the conversations and the benchmark case studies organisation culture is the unique differentiator, as stated by the leaders. Core tenets involve: Innovation, Agility, Empathetic and listening leadership, Constant learnability – of the institution, of top talent, of teams and Ability to drive transformative change. The core tenet of all relationships was, is, and will remain trust. In a world where transaction seems to be the only manifestation (employee: employer, customer: brand), and digital mediums are limiting the attention span, it will be the “Employers of the Future” who will establish this trust and enable a culture of mutual respect, trust and performance.



Authentic leaders will be talent magnets

Every CEO/CHRO today speaks of authentic, empathetic leadership, the core tenets which have not changed till now and will not change. Almost 58% of the respondents shared that inspiring leadership with a clear vision is a winning strategy.

Winning Strategies: Internal Capabilities (% Share of respondents)



The best part is that the employees concur. They say that the leaders who 'walk the talk' inspire them and often they may choose to work for a leader, irrespective of the brand.

Walking the talk : Building role models

Which elements are best suited to drive success and high performance of talent?



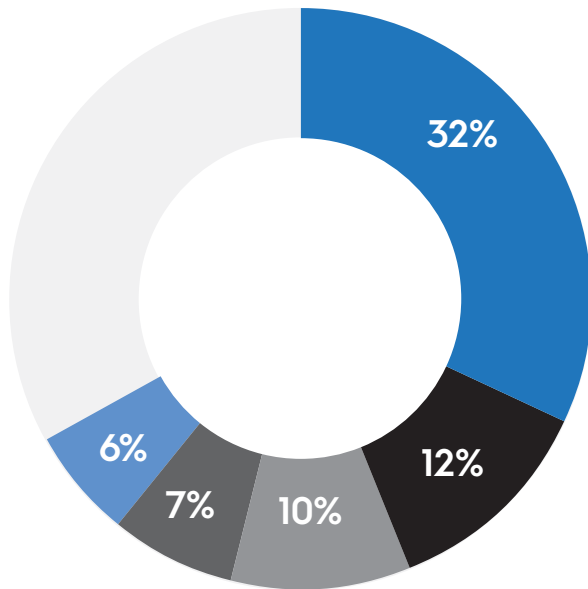
The People function is expected to step up

The core asks from the HR organisation by themselves (HR), by business leaders and by the people are threefold:

- Counselling, coaching, creating (often hyper-personalised) learning and wellbeing opportunities. The best companies are centring on learning, pivoting it to being an employee imperative (pull rather than push). Employee wellness in the most holistic sense could unlock quantum productivity.
- Understanding the future needs of business and creating talent pipeline. It is believed that Employers of the future will have to think of scale (irrespective of their size) given that both talent and markets will be truly global. In such a scenario the uniqueness of the talent strategy would be the competitive advantage, across the globe.
- Curate, carry critical conversations, create a culture of joy and productivity. Collaboration is a core plinth in this context, also measured in hard terms for leadership promotions etc. This is key as much with the external world as the internal to enable digital first technologies to be incorporated, and to create value for vendors and customers alike.



An ideal employer : Employee Perspective



- Learning in the firm
- Firm's vision and brand promise resonate with employee
- Company has a great future plan and growing fast
- Company invest in employee wellness
- Company's investment in training/knowledge

The most interesting thing is that these three elements came in common across the audiences and everyone agrees that this is a unique time for HR to truly lend impact and that this is an opportunity that should not be wasted.

Needless to say, the employers of the future will be those who will be able to innovate, remain agile/nimble on their toes and at the same time build

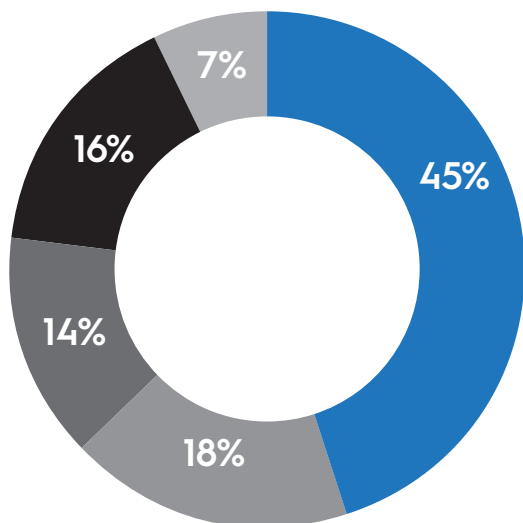
leaders who can remain authentic and impactful. Because it is these organisations that will have the competitive talent advantage for sure. Well, the early adopters are already on this path and as we go deeper into the case studies that follow this section we will get a blueprint of future readiness through these trend setters in the industry. We really hope that the insights above and the case studies will both provide glimpses of what the employers of the future are going to look and work like. While we are super excited to be presenting the first edition of the case studies to you, we also know that there might be many such stories which are yet to be brought to light. If you know such a story, or are scripting one please do let us know.

Happy Reading!



More On Employers and Employees of Future

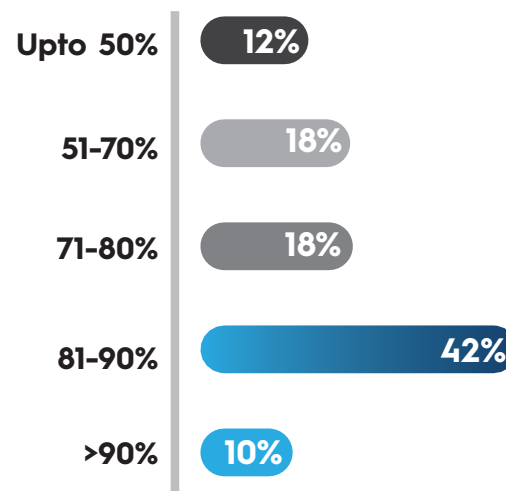
Workforce Growth in next 5 years



- Growth up to 50%
- 51 - 100 %
- 101 - 200 %
- >200 %
- Workforce Shrinkage

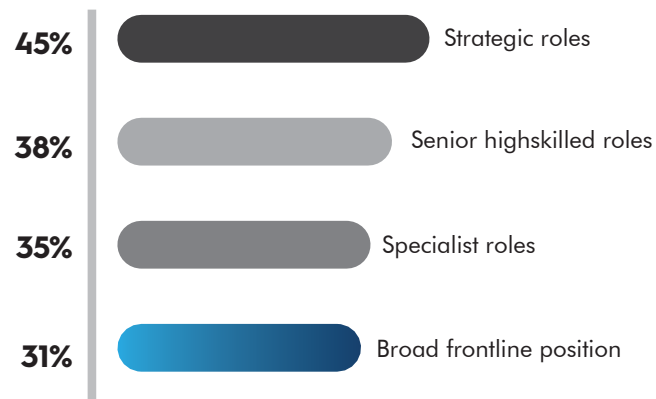
Workforces Will Continue To Expand

Workforce Retention



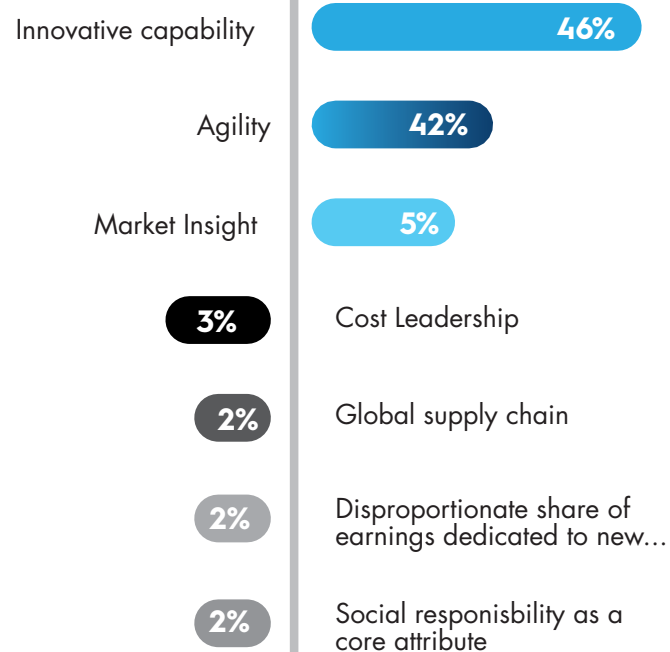
Gig workers :
High expectations, formidable capability

Greatest impact of Gig workers (% of respondents)



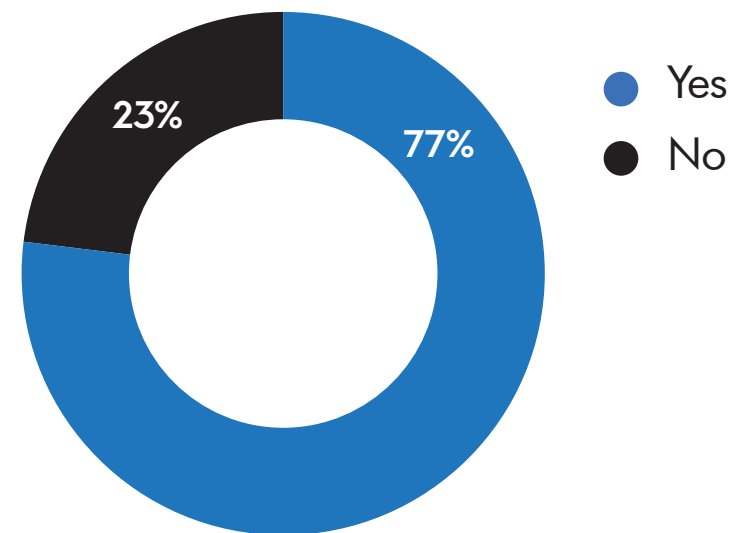
Innovation and agility: Two sides of a winning coin

Winning strategies: market-facing
(% share of respondents)

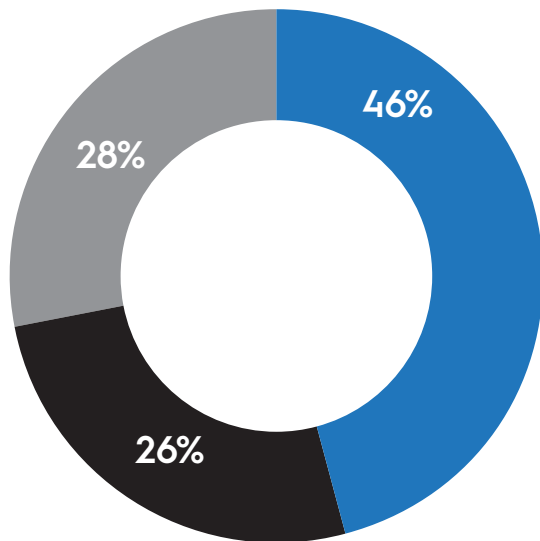


Gig: A rising tide that will build new employment, not take over existing employees

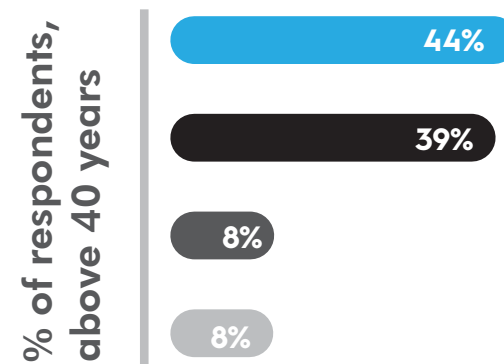
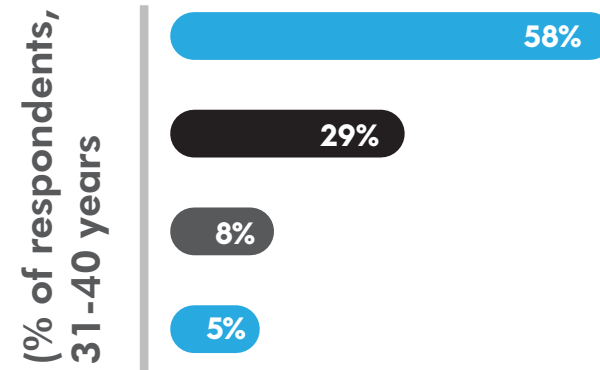
Do you think gig workers will become critical to organisations?



Do gig workers impact company culture?

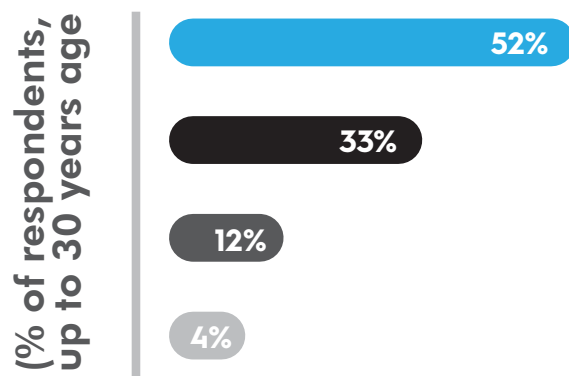


- Yes, they are increasing in number and work with many teams now
- No, they work as specialists and are therefore on the periphery
- No, we don't really know them very well and the don't influence our culture or decision making



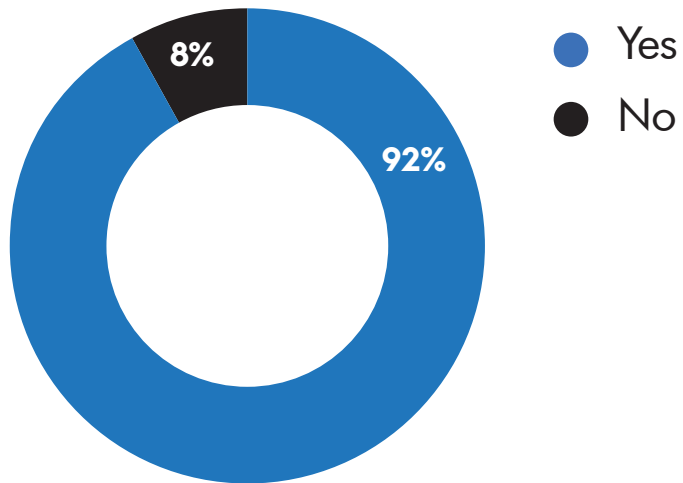
- Critical
- Important but not critical
- Prefer faster growth; willing to put in all the additional effort and time
- Not important

How important is a flexible work culture?

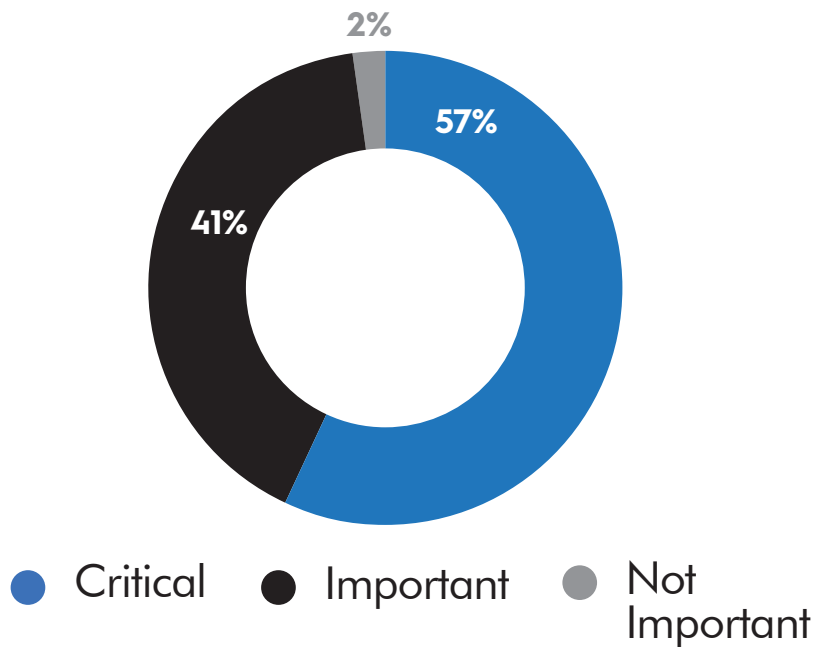


Flexible Work: A Key Ask

Does your company give you flexibility to manage work-life balance?

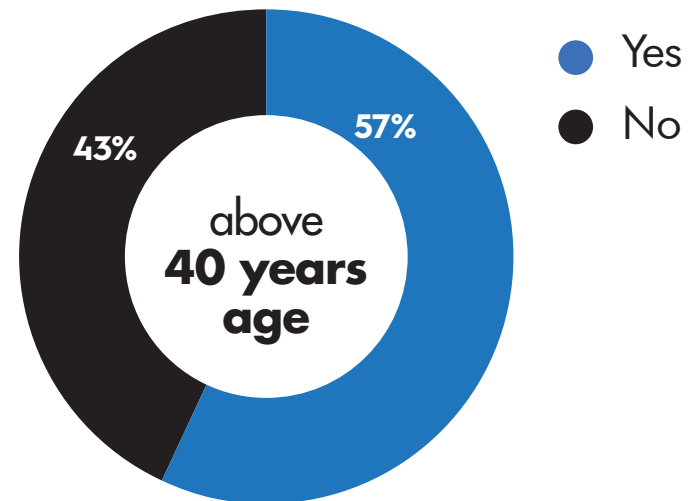
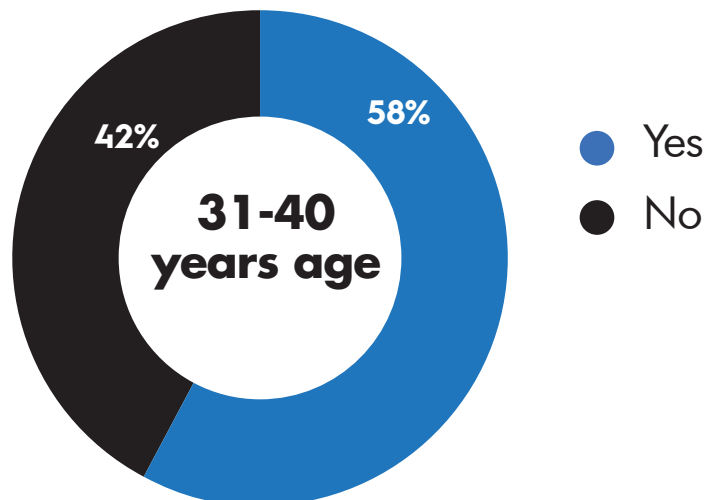
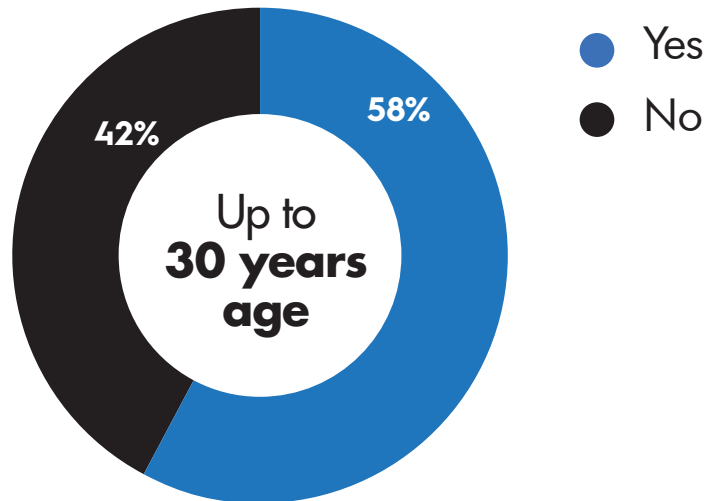


How important is work-life balance?



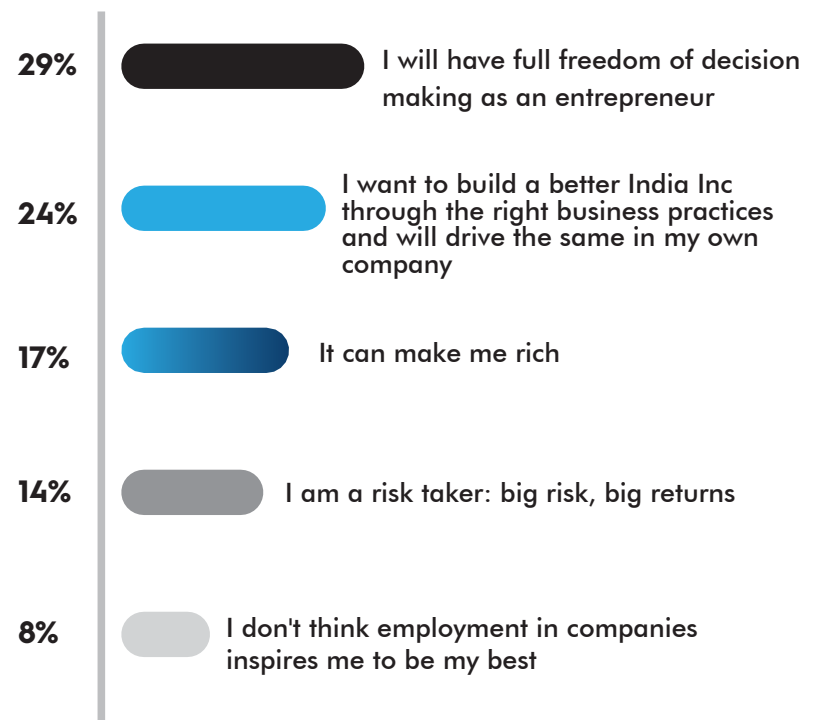
Entrepreneurship: Here To Stay

If you had an idea/investment, would you like to be an entrepreneur?



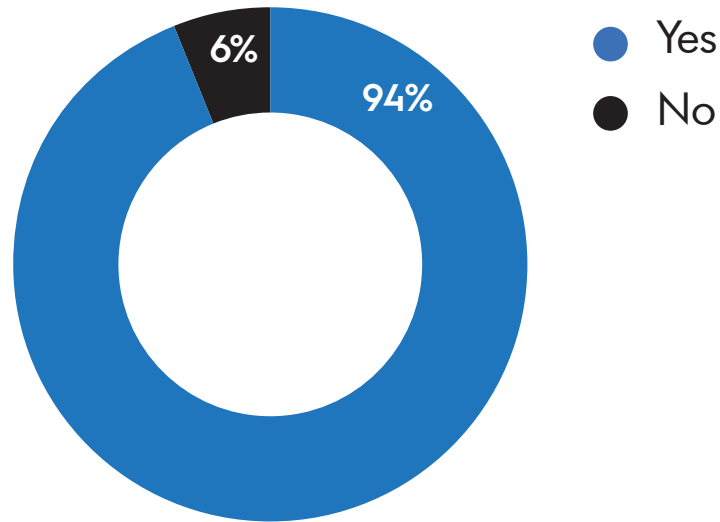
Freedom and vision: Key drivers

Key reasons for wanting to be an entrepreneur

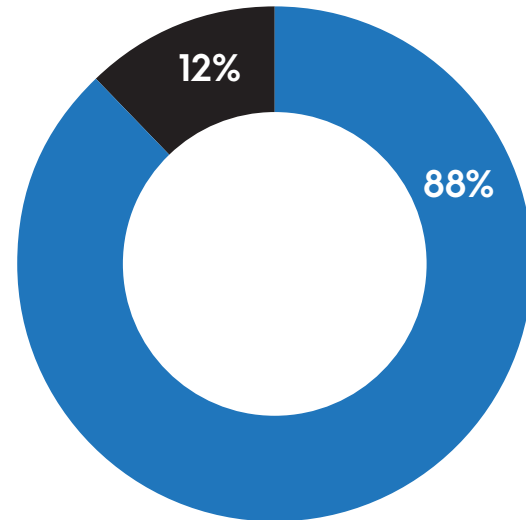


Employers of the Future have developed competitive EVPs

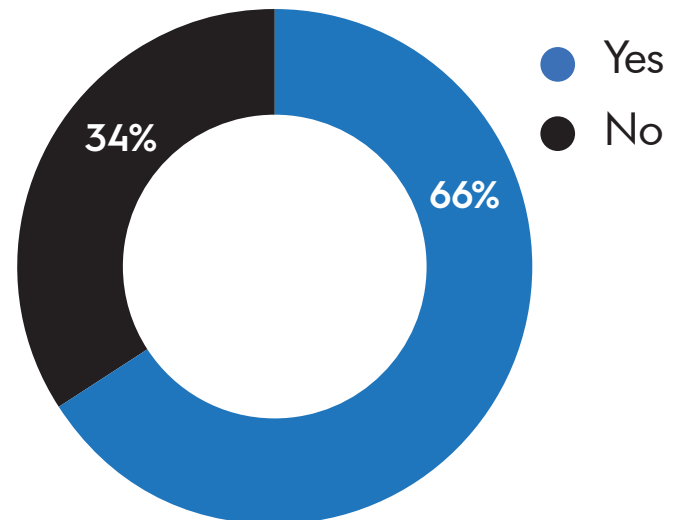
Would you recommend your organisation to your friends as an employer?



Is your company able to respond to shifts and changes in the market to ensure competitive dominance in the coming years?

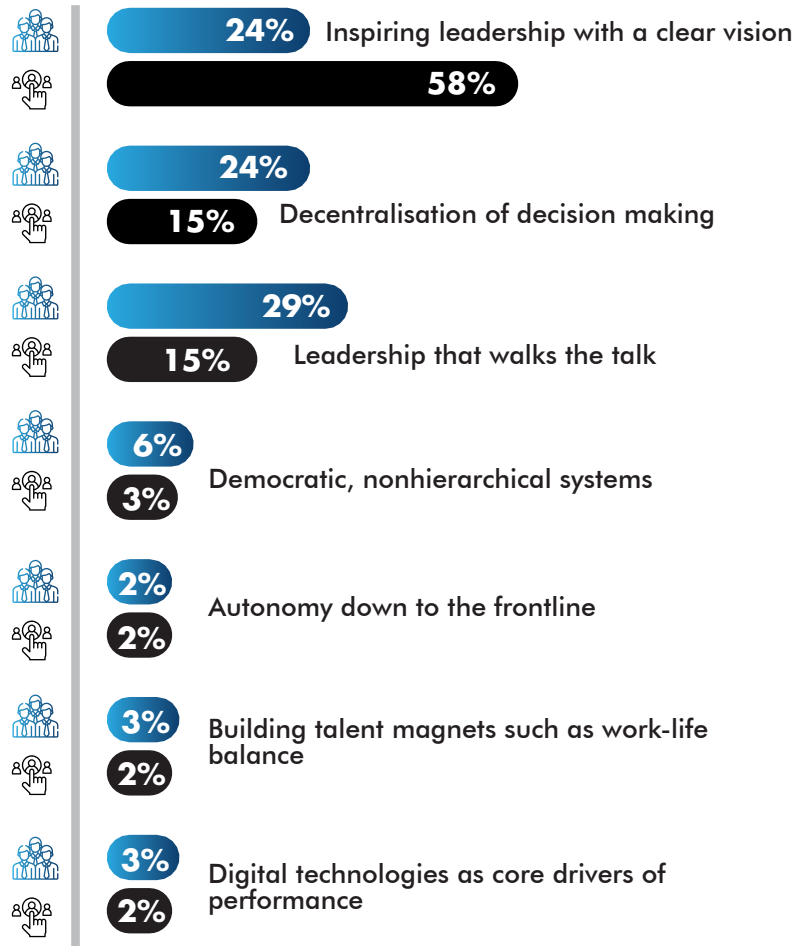


Are decentralised, autonomous organisations (DAO) the way of the future?



Where Employees and Employers are connecting

Most important winning strategies: market-facing (% share of respondents)



■ Employee ■ Employers

Innovation and agility: Repeated emphasis

Most important winning strategies: market-facing (% share of respondents)



■ Employee ■ Employers



Article Spotlight

The Self-Disruptive Leader

Organizations need a new type of leadership - who can bridge the gap between perform and transform. Who can unite the teams behind a common purpose with optimism and compassion. Who are catalysts, reinventing their teams, their organizations, and their entire ecosystem. More than ever, there is a need to renew our understanding of what leadership means, why it matters and more importantly, what matters in leadership.

Models of good leadership are often based on replicating the characteristics and capabilities that have succeeded in the past. While many of these qualities are important, this approach neglects the importance of the future.

To ensure organizations succeed in a rapidly changing business world in the years ahead, a new kind of future-ready leader must take priority. Current models of leadership go some way to answering this, but research by the Korn Ferry Institute reveals the ideal leader for tomorrow's disruptive business environment: The Self-Disruptive Leader. This new model of high-performing leader incorporates and builds on existing concepts of agile, digital, and inclusive leadership, but also highlights the importance of leaders who are experts in the creation of opportunity and the capitalization of the flow of knowledge. In this model, the new source of competitive advantage is a leader who can connect resources and people adeptly to build an innovation ecosystem. This enables them to bring robust ideas to market at a rapid pace and, crucially, to adapt quickly to change by disrupting themselves again and again.

Leaders of the Future will need to retain a self-disruptive outlook as a central feature of their leadership style to prosper. But this isn't as simple as having a healthy appetite for the unknown. Korn Ferry's new leadership paradigm – the Self-Disruptive Leader – describes what we already know about agile, digital, and inclusive leaders. But in addition, there are extra, invaluable qualities which show a clear link with high performance. By analyzing more than 150,000 business leaders, we have pinpointed five dimensions of high performers that allow them to move quickly, self-disrupt and more importantly, bring organizations with them.

For leaders to succeed in the future of work, they must ADAPT:

- **Anticipate:** Demonstrate contextual intelligence to make quick judgments and create opportunities; focus on the societal needs that the organization wants to serve; provide a direction to unify collective efforts even among disoriented environments.
- **Drive:** Energize people by fostering a sense of purpose; manage the mental and physical energy of themselves and others; nurture a positive environment to keep people hopeful, optimistic, and intrinsically motivated.
- **Accelerate:** Manage the flow of knowledge to produce constant innovation and desired business outcomes; use agile processes, quick prototyping, and iterative approaches to rapidly implement and commercialize ideas.
- **Partner:** Connect and form partnerships across increasingly permeable functional and organizational boundaries; enable the exchange of ideas; combine complementary capabilities to enable high performance.

- **Trust:** Form a new relationship between the organization and the individual that centers on mutual growth; integrate diverse perspectives and values; help individuals to uncover their sense of purpose and facilitate them in providing their maximum contribution.

Leadership can no longer be isolated and inscrutable; by cascading ADAPT qualities throughout the organization, companies will develop a self-perpetuating ecosystem of leaders, ready for whatever the future of work brings.



Navnit Singh

**Chairman & Regional Managing
Director, Korn Ferry India**



Financial Wellness is no longer a buzzword

Paresh, 29, works in Delhi. In the last three months, he felt a big weight lift-off his shoulders, from being able to finally pay off his EMI instalments in a timely manner. Every month, his EMIs are due before his salary hits his account. This forced him into irregular borrowing behaviour - from tapping into meagre savings that were available one month, borrowing from friends the next and considering a quick payday loan in the third. Then, one day, his Employer began offering Earned Wage Access (EWA) services - the ability to access a portion of his salary before payday - and since, Paresh has found that he can live more stress-free.

Paresh is just one of the roughly 400 mn working Indians who do not have the ability to meet unplanned expenditure with their salary, and instead, live paycheck to paycheck.

Financial literacy - the set of skills and knowledge that allows individuals to make informed, effective decisions with their financial resources - is at a scant 27% in India.[2] With the Pandemic came medical emergencies, job losses, salary cuts, inflation and migration challenges - all of which spurred the need for India to invest not just in increased financial literacy, but more importantly, in financial wellness - an increased financial security and the financial freedom of choice.

As the significance of a financially sound population increases - so does the popularity of Earned Wage Access. In mature markets like the US, industry analysts estimate nearly 55.8 million Earned Wage Access transactions (around \$9.5 billion) were facilitated in 2020, up from 37.2 million (around \$6.3 billion) in 2019 and 18.6 million (around \$3.2 billion) in 2018.

While still a relatively niche concept in India, players like Jify - India's leading EWA provider- are leapfrogging the Indian workforce from financially illiterate to financially sound. Though EWA is Jify's flagship product for solving the short term liquidity challenges, Jify also focuses on the overall financial wellness of the employed workforce through its offering of Smart Spend & Smart Save products on its app. The advantages of an Earned Wage Access product are two-fold:



For a Company, paying heed to their employees' needs means a more secure, mentally sound, thriving workforce - which increases employee satisfaction, productivity and retention. For an Individual, financial wellness is mental wellness. Earned Wage Access can keep them from predatory payday loans, persistent financial pressures and the taboo of having to explain uncomfortable financial constraints to friends, family and workplaces.

Research backs this - nearly 43 per cent of earned wage access users are able to cover all their expenses with their monthly salary, and one in every two users feel optimistic about their financial situation.

Jify sees this financial optimism in blue and grey collared workers like Paresh, every day. With quick and secure access to their accrued wages, employees like Damodar have been able to cover out-of-pocket medical expenses for pregnant spouses. Deepak, has been able to cover urgent travel expenses to his hometown. Kiran was able to take his salary early to professionally upskill. And Aditi, has been able to live with peace of mind, knowing that while she does not have a credit card, Jify will handhold her through any financial emergency.

Financial Wellness in India is no longer a buzzword. With Jify, it's here to stay.



Anisha Dossa
Co-founder, Jify

CASE STUDIES



01



ADITYA BIRLA
CAPITAL

Aditya Birla Capital

Background

With revenues in the region of Rs 25,000 crores, Aditya Birla Capital (ABC) is one of the country's largest diversified financial services companies.

At the core of ABC's strategy for the future is a belief in the need to develop the capability to respond to unknown, unforeseen disruptions in an environment of high-velocity change. What you can see coming is far easier to respond to; how do you position for the unknown – that is the question. This is especially relevant for large organisations that have traditionally struggled with such changes and need to be much more

agile and flexible. The three factors that will enable firms to prepare themselves for this new constant are technology, customer centricity, and the acquisition of the right talent.

Crowning this is the inherent, institutional mindset of a firm and its people to thrive in change; to be geared to identify opportunity, and to maximise any inevitable upside. The current pandemic was illustrative in that regard where despite intense challenges given its scale, the ABC teams across verticals adapted to the new normal with a strong focus on enabling customer value.

The Tech-Plus Leader

It has become imperative for leadership to understand the technology which is now all-pervasive as an enabler to drive things in a very different way. A company's future will depend on how they respond to and adopt the technology. Thus, the company is on the lookout for talent who have the knack for finding solutions to emerging trends and complex challenges. The nature of the customer has changed dramatically. Understanding this customer, who now judges the performance of a service provider in comparison to the likes of Uber, Amazon, and other native digital platforms, and their reaction to different offerings is critical to gaining a competitive advantage. This is more so as companies from other sectors with a better understanding of customers can also enter the competition space due to the lowering of barriers to entry. The ability to move the paradigm up from insight as a driver to foresight is a key and necessary shift.



Millennial Talent: Driven by purpose, learning, and 'giving back'

The war for talent will only accelerate in the next few years and is already cross-sectoral. Technologically sharp and customer-centric talent will be in high demand, as will individuals with an entrepreneurial bent of mind. Attracting these individuals to the organised sector, economic growth notwithstanding will be key. Big brands stand to benefit from this if they can build ecosystems that allow these individuals to thrive. Attraction, retention, and training – all familiar adages – will demand new paradigms centred on tech adoption and customer-centricity.

With 70 percent of its workforce being millennials, the company believes that its policies must respond to their needs and their mindset. Today, that mindset is one where experience is key. At an individual level, careers will therefore be shaped by the first ten years of experience that firms can offer. At the collective level of the company, developing this as an EVP is fundamental. Second, the paradigm of loyalty has shifted to a more holistic approach of 'give and take' based on the value they derive from the company. Purpose too plays an important role and overarching issues such as ESG and doing something for the community resonate with them. Millennials place greater emphasis on experience, often derived from divergent roles than the time spent in the company. Nothing can guarantee their retention so the key must be to maximise potential and capability in the durations they spend, and to make it meaningful for both ends.

In the coming time, the capacity to play on passion will be key to retaining high-performing talent. Cause and purpose will have to be real, not perfunctory; and enabling people to live a fulfilling life will be a siren call for HR. Empowerment is key here and is easier said than done. Collapsing layers – a common approach today but hard to implement – is a clear strategy.

From competition to collaboration

The company launched a program during the pandemic to hit the ground running in a fast-growth paradigm when the world returned to normalcy. The core of this centres on collaboration. Apart from creating its consumer partnerships across its digital platforms, Aditya Birla has, in a change of strategy, started reaching out to organisations that have a valuable customer base for collaboration. In a transition away from a competitive to a collaborative model even with its traditional competitors, the mantra is now to enable a win: win in terms of growth. The company also believes that since competition can come from any sector it is a better strategy to focus on winning more customers than the futility of obsession over the competition. Building a stronger relationship with customers to create a better experience and long-term value for them is a more effective competitive strategy. Illustratively, this has enabled the firm to scale from 1-2 million prospects to 35 million leads in one business.

As another tool for collaboration, Aditya Birla undertakes an exercise every year called Biz Labs, where financial technology companies and startups are invited for solving 10-15 business challenges that the company itself is trying to find solutions for. While on one hand, it helps the company understand how technology is being used by others to solve problems,

on the other hand, it helps build a collaborative partnership with them.

Collaboration also demands deep introspection – and high regard – for what you bring to the table yourself. In ABC’s case, it is scale, and the group leverages this as a USP to build collaborative partnerships with businesses like PayTM for the front end.

Breaking Silos: Exponential opportunity

One of the challenges emanating from being a large organisation with diversified businesses has been a tendency to work in silos. The company has therefore taken up an initiative to create teams (called exponential initiatives teams) across functions to leverage the strengths and collective intelligence of its employees. The team assesses emerging themes around customer acquisition and retention as well as technology from a bottom-up approach to understand what people think across various lines of business. Similar teams have also been set up to work horizontally across businesses rather than being vertical. Breakthrough ideas will come when people start talking but even more when organisations and leaders start to listen – this is a strategic imperative that ABC is focusing on. The ability to co-create the aspiration for the business is where magic can truly happen and initiatives at ABC are guided by this ambition.

Hybrid roles: The Time is Now

The company has also created hybrid roles for individual employees to formally and actively transition from one function to another, for instance

from HR to operations. This exposure through cross-functional roles provides a broader view of the business and helps prepare them for leadership. Such hybrid roles also provide greater growth opportunities to employees who might otherwise feel restricted and thus play a key role in talent retention.

Future capabilities: Global Access is Key

At the same time, the company is working to build specialised capability around cutting-edge technology by partnering with global organisations and doing a deep assessment of what needs to be done to build future capabilities.

Matrix structures and functional expertise: Levers of success

Functional experts play a key role in developing best practices. In today’s context, developing a matrix culture around this has proven to be a big scale multiplier particularly given its impact on accelerating innovation. It also helps them with a bird’s eye view of talent in different parts of the business, enabling faster starts across the company as special skill sets can be identified and moved for maximum impact. Again, the ability to collaborate on talent is key here – not just within a business but across the group - and senior leaders in the company are now evaluated for future growth on this parameter. In the coming time, policies of fixed tenures (a maximum of five years at the moment) will collapse even further.



Leadership: Core Tenets

The more things change, the more they stay the same. This adage is particularly true of leadership where core attributes of authenticity, inspiration, foresight, and empathy do not change. However, in the context of today's environment of hyper-shifts, ABC is centred on developing leaders who can ask the right questions (as opposed to knowing the right answers).

Additionally, 3-4 key attributes are being formally developed through a partnership with the world's leading academic institutions. The leadership profile for tomorrow is built on people who are 'No excuse' leaders, solution finders, true collaborators (externally too), and talent builders (with a true belief in building talent).

02



AXIS BANK

Axis Bank

Background

Axis Bank is an Indian banking and financial services company that was started in 1993. The bank last year made revenues of Rs.40,743 crores and expects 11-15% growth in FY2022-23.

With more than 86,000 employees, the bank in the next 10 years aims to be the bank with the highest NPS, that is Net Promoter Score (a widely used metric to measure customer loyalty) in Asia.

This is a tall ask, but with a clearly defined and articulated strategy, Axis Bank is making strides towards

this journey. GPS, which stands for growth, profitability, and sustainability, is its guiding principle. The sustainability part of GPS is different from ESG principles. Rather, this sustainability is about the consistency of processes and consistency of performance. This is a mindset shift rather than a people capability shift and it is this approach that builds a unique story of Axis Bank as an Employer of the Future.

Mobile as the Workplace

One big shift for Axis Bank is the idea that the workplace for an employee is mobile. It's not the home or the office or the location they're working out of. Axis bank has launched a project called Siddhi, a super app for everything related to the workplace. This includes sales, HR, productivity, attendance, and much more. Rather than having different apps for different functions, the Siddhi app is an end-to-end experience for any employee at Axis. The app also enables employees to have meaningful conversations with customers based on data analytics. Plus the app gives nudges to remind employees about work, and upcoming reviews, helps managers give out badges of recognition, etc.

This means that even so-called "unskilled" resources can feel competent and productive because the technology is simple and easy to use. This was one of the big shifts that the company made under the GPS agenda. A lot of technological plumbing and design

thinking is going into making this possible. And the seamless and smooth experience that employees have via SIDDHI is similar to the experience that Axis Bank wants its customers to have as well.



Re-defining the role of Managers

Even though technology, automation, and artificial intelligence are becoming more and more important, Axis Bank believes that the role of managers is now even more critical than it ever was. The bank is now looking at solutions with its managers to solve problems such as how to build social capital, how to arrest attrition, and how to increase productivity.

The bank has partnered with companies to do managerial toolkit preparation and supervisory certification. The company also has a mentoring program which is now expanding to several levels.

GIG-A opportunities

In August 2020, Axis Bank launched a project called GIG-A Opportunities. Why GIG-A? It's a play on the word Giga, which is a prefix that denotes billion, indicating scale - something that's even bigger than mega. The thought process behind this was that it is no longer okay to say that talent is scarce in India. Working through an abundance mindset, the company believes that this program can reduce barriers like age and geography that get in the way of finding good people.

GIG-A opportunities were launched after the hybrid work model was put in place by April 2020. This meant that the company had already taken care of risk and compliance concerns related to data security which could arise due to freelancers and remotely located employees having access to sensitive customer data. The GIG-A Opportunities project was so successful that the company received 56,000

applications for a few hundred jobs. Many of the applications for tech roles were in fact from countries such as Ukraine and Pakistan, which came as a surprise.

The strategy is reaping dividends. Not only is the bank able to access better talent, but retention of gig workers is also actually better than regular employees.

A Holistic Approach to People's Wellbeing

Financial and mental well-being is a focus area for Axis Bank.

Some of the issues that the bank discovered were some female employees' lack of knowledge about financial products and some employees being over leveraged in the share market. The bank is rolling out training to address this. The bank also has counselors that employees of all levels can reach out to. Its managers are also being trained through certification to better focus on employee wellness.

One of the programs that the company rolled out which saw huge traction was student mentoring. Many employees with children in the school participated in this, as children had been hugely affected during the pandemic.



Bringing “Change” every single day

To be prepared for unpredictable future events such as the COVID-19 pandemic, axis bank has a fail-fast mindset. “Do we have displacement every day,” is a question managers are encouraged to ask themselves. For instance, to address attrition, employee clusters came up with 57 different experiments. Out of those, 20 worked. Experimentation and displacement are strategies to deal with an uncertain future.

The company is also in the process of “re-architecting” certain roles. Since a high level of customer obsession requires design thinking and project management skills, the company is now looking at roles like journey managers, product managers, and people who can blend technology and business to put out MVPs, that is, Minimum Viable Propositions, out there quickly.



Inclusivity – Both for Customers and Employees

Axis Bank, as the 3rd Largest Private Sector Bank comprehensively looks at inclusivity. Both for its Customers as well as its People. E.g. Rural customers are a big focus area. While setting up branches across rural India is not a viable option, the bank is now trying to create a viable digital ecosystem for rural customers – this means working with partners, creating alliances, etc. Axis bank also released an LGBTQ charter last year. As per this charter, the bank is not just talking about diversity in hiring but also diversity in its customers. For instance, the bank realized that many transgender people do not have bank accounts. The bank had to face some hurdles and backlash from its employees while trying to make this happen, as many of its employees also have the same biases that society does, but stuck to the agenda despite that.

In addition to this, Axis Bank also strives to ensure that its workforce represents the makeup of its consumers and the nation. Beyond the addition of different perspectives to the culture and proposition, they believe in creating opportunities for those historically left out of the workforce.

Therefore as part of their ESG goals, they have taken a public commitment to include 30% women in their workforce. They have also released a charter of employee benefits #ComeAsyouAre that focuses on equity and inclusion across policies.



03



**THE TIMES
GROUP**

Bennett Coleman & Co.

Background

Bennett Coleman & Co is India's most diversified media company with brands across publishing, television, internet, radio & outdoor domains. With revenue growth in the high double digits, the firm's average rate of retention in a highly competitive sector is 50%, which increases significantly to 95% amongst the top talent in the company (about 8% of the total workforce). Gig workers have always been in play in the news/media industry as subject matter experts/authors – today they account for about 10% of the company's workforce and this is expected to increase to 20% in the next two years.

While the company keeps innovating and pivoting itself, Core principles of business have not changed for the group – it hopes to respond to customers' quest for information; it seeks to empower the reader. It does that by investing in its people & policies that they design keeping in mind the long-term happiness of its people.

Talent: Recruitment is a strategic function

The group assigns strong value to curiosity as a core talent attribute, as it does conviction, and critically, an ability to connect the dots. Collaboration and speed are other attributes. In the coming time, filtering talent that walks through the gate will become an even more refined exercise. Its best people are therefore responsible for the recruitment of new talent. Over the coming years, technology will be the greatest enabler to ensure the fitment of values. AI-backed tools will be formidable allies on this score, but their full potential is yet to be exploited. Whilst they are good in certain skill sets where standard libraries exist – for example, the IT or technical space and education and experience - they fall short of expectations at assessing core non-technical qualities like storytelling capability or spontaneity in thinking, which are critical to the business. Thus, human intervention remains central to ensuring the quality of recruitment.



Culture: Always fundamental

To understand and codify the culture of the company, Bennett Coleman conducted a survey involving more than 2,000 people of the organisation, as it had never been codified before. This was followed by structured focus group discussions. Some of the values that came out strongly from this exercise included being compassionate and caring about the well-being of the employees, being respectful towards others, even junior colleagues, the importance of learning, accountability, and being fast-paced in operations so that newspapers come out on time every day. The ability to collaborate is one of the critical attributes identified with the organisation operating in a matrix structure. The trait is given such high priority that the company's campus recruiters even assess whether candidates prefer individual or team sports, which can reflect in their working style.

Organisational design is always going to be contextual to each firm, and to how customers will be responded best to. The different organisations within the parent company have different structures which depend on the type of content and nature and target audience of their products. Thus, while Economic Times is more centralised as it caters to a specific type of content, that is business news and does not require generating highly localised news content which is required of the Times of India. As a result, the cultures are also different within the same organisation.

The criticality of staying relevant

Bennett and Coleman strive to answer the big question of keeping itself relevant through various measures, one of which has been its pricing strategy. This was done by moving away from the practice of keeping the subscription price of newspapers at a level that could cover their cost of printing, to the newspaper prices being subsidised through advertisers. The shift in strategy was based on the understanding that the goal of the newspapers need not be only to provide news, but also to capture the value that the newspapers were generating by aggregating relevant audiences for the advertisers. The readers too benefitted from this shift by staying informed about good deals at a time when disposable income in India had started rising. This, the company believes, is an offline version of the platform economy provided online by the likes of Google and Amazon. This was taken to another level when the company provided space in the newspapers in exchange for equity in the Future Group, a step that began the establishment of Brand Capital, a strategic investment arm of The Times Group.

Talent: Not always a deficit

The company believes that the gig economy is slated to see a tremendous boost, driven primarily by the wage spiral in the talent market due to aggressive hiring by the tech industry in the post-COVID scenario. It also foresees an increasing role of automation in taking up routine jobs and creating a situation in the next few years where there will be a talent surplus. A new cycle of low wages will emerge unless millions of new job opportunities are created.





Personalising EVP

Both compensation and alignment of purpose play equally important roles in attracting and retaining talent but the purpose and company culture start playing a greater role only when an employee reaches a threshold of financial growth. Otherwise, only great work and great culture are not enough to prevent the outflow of employees for higher salaries. Structuring compensation packages to meet employees' aspirations and to provide benefits that can be non-financial, for instance, sponsoring a course in a top institute for employees or their children, plays a critical role in retaining employees. Bennett and Coleman don't have big plans for changes in its organisational structure and would like to focus on

reducing spans, especially to manage its growing wage bill which has become a cause of concern for the organisation. The company believes that hierarchy in organisations is critical to guide members of the organisation as left to self-govern at all levels, and an organisation will end up in disaster.

Over time, power distances in any business will need to collapse. Organisational design will depend on the sector and individual corporate context. Distributed workforces will demand a reduction in the leadership span of control. More centralised businesses will see an expansion.

04

CACTUS® | 20 years

Cactus Communications

Background

Cactus, a science and technological research firm, expects a significant revenue growth of 26- 30% in the next financial year (financial data for current year not available). The company has an employee base of 1,190 and expects it to increase by 15% in the short-term. It has a retention rate of 86% and considers 43% of its workforce to be top talent – a significantly

higher share of employees compared to other companies. The retention rate amongst the top talent, at 87%, is not much different from that of the total workforce. Cactus operates with a huge share of gig workers who account for 80% of its workforce, a share that is projected to grow further to 85% over the next couple of years.

Ambition: People at the heart

Cactus views the workplace as a place where its employees come because they want to. Where they are able to achieve what they want to achieve in their lives. It does not believe in erecting boundaries between work and life. The work ethics of the company is based on the philosophy that work is an expression of the self and one's relationships, just as much as it must also be an area of alignment between personal and company vision. The 'magic' lies in allowing people to play on their passion. This is a philosophy that is core to the hiring process at Cactus.

About 15% of the company's workforce are engaged in running the business; the remaining are associated with the delivery of its services. The company focuses on setting clear targets instead of micromanaging its employees, leaving the mode of achieving those targets to the employees. Clear accountability to outcomes and targets is however a non-negotiable and this outcome orientation will only accelerate in the coming time.



Gig: Borne of necessity, built for advantage

Cactus has travelled from being a company of only in-house employees to becoming one where gig workers constitute the majority of the work force. The transition was essential to scale up its services to different countries across continents. The key challenge it faced in building up its talent pool was the lack of professional skill capability in the relatively unknown/under-rated domain of science and technological research in India. As a result, it had to reach out to other countries to recruit the required talent on a freelance basis.

Going forward, maximisation of gig worker capability will lie in being able to integrate them emotionally into the culture of the company. They must feel they are part of the system. So far, Cactus' gig workers work very well with the remaining 15%; this must be scaled as the organisation expands. Developing HR capability for this critical, highly skilled freelancer group is also important. Building a reward system for these SMEs and critically, ensuring a steady flow of work to keep them connected to your firm is key to success. They must enjoy the experience and feel they are contributing to something 'good'.

Remote First: The Work From Anywhere advantage

Although achieving full telecommuting was a goal of the company, it did not materialise, especially with the 20 per cent in-house employee base until the COVID pandemic struck, when people really got used to working from anywhere and realised the value of time with family. The company utilised the opportunity to study remote work models, realising that Remote First is not just a "Work From Anywhere" physicality but a completely different way of working that needs a proper methodology. It is essential to establish and sustain camaraderie, relationships and collaboration between colleagues and this must be driven into systems and processes as organic opportunities will not exist. Utilising the opportunity, Cactus has now moved from the officefirst model to remote-first model. Yet, the culture (work ethic, sense of fairness, and spirit of excellence) of the company continues to play a pivotal role, which is viewed as a magnet that brings in clients as well as attracts the attention of future employees. Engaging people in a distributed workforce demands a careful balance of all. Counter intuitively, this is a far more personalised approach even as masses of workers are simply 'at the other end of a screen'. They must know each other personally.

A key area of focus for the company is collaboration, which is going to play a critical role in shaping the future of the knowledge business. Those in turn needs careful management of the frequency of physical meetings and the impact/outcomes they hope to create. This must be most carefully managed to maximise both productivity and engagement. Hard performance conversations for example, must be in person. Crucially, learning must be done together – it is a key opportunity to build bonds.



An equally key focus area is the ability to integrate technology into work streams with a clear perspective on its future impact on company culture. This is an area where deep domain expertise will need to be developed by HR to ensure success.

The HR organisation leads the way in creating collaboration. Cactus' submission to GPTW on a culture audit involved 80 people and 500 man hours over three weeks. 90% of that work happened offline.

Destroy the past to reinvent the future

As an organisation, Cactus works on the philosophy of 'destroy the past' as collaborative models are constantly evolving and so are the aspirations of employees. The ability of the organisation to reinvent itself continuously is an especially critical factor in its growth trajectory. One such big shift was transforming the company from a science communication company with services for researchers, life science organizations, and academia in general to a technology company. Cactus acquired UNSILO, a Denmark-based AI company that specializes in text analytics, linguistics, and data science and has been developing AI-based solutions to help researchers at every stage of the publishing cycle. With researchers having less time on their hands, Cactus aims to create solutions that will expedite or automate certain tasks. The solutions provided by the company take care of multifarious tasks that consume a lot of time of the researcher, such as, editing, formatting, finding the right journal, and looking for funding.

Not surprisingly, the company identifies technology and talent as the key disruptors for the industry. The key challenge in managing the gig worker, remote-first model for Cactus is the gap between demand and supply for appropriate tech talent, which has led to a situation where one person can have

even three simultaneous offers. AI will play a huge role in enhancing experiences going forward, even as those technologies may well take years to mature. As a consequence, many freelance workers take up multiple assignments at one time, due to which full commitment to any particular work becomes a casualty. The challenge to the HR function therefore is to clearly define deliverables and evaluate performance every three to six months. At the same time, HR needs to educate gig workers about the organisation's values and culture.

The core tenets of Cactus's talent strategy include career growth and learning, building a sense of belonging and pride, promoting camaraderie and a sense of community, and embracing future of work. The company therefore rolled out measures such as internal job postings, bi-annual talent review, and providing access to its employees to learning resources such as LinkedIn library. Since its rollout 568 employees have used LinkedIn library and have completed 1550 courses. The company has largest number of BELS (Board of Editors in the Life Sciences)-certified editors. In order to work effectively across cultures, Cactus has put more than 52 per cent of the organization through a learning journey that oriented its employees towards cultural practices, which enable them to collaborate effectively across 14 countries.



Leadership: Culture shapers

Leadership of organisations in the knowledge industry also need to re-skill themselves to inspire the workforce that works remotely and to ensure that they do not become disconnected from the organisation. The other challenges of remote-first work model include building inclusivity amongst the workforce, building relationships amongst the workers and demonstrate the authenticity of leadership, particularly for those workers facing personal challenges and in need of help. While the global pandemic catalysed the

remote-first model, it also resulted in high levels of mental health problems amongst the workforce. Corporate leadership will need to demonstrate high levels of empathy and compassion as well as a razor sharp focus at all times on how their approach is shaping their culture.

One of the benefits of the work culture inculcated by Cactus is the work-life integration has been put on a solid footing. Therefore, it is not cause of concern for the future for the company.

05



Cholamandalam MS General Insurance

Background

Cholamandalam MS General Insurance Company Ltd (Chola MS) is an Indian insurance firm that produces a range of insurance products, including motor, health, accident, engineering, liability, marine, property, travel and corporate insurance. Although the company saw a slight dip in revenue between FY20 and FY21, it expects a 15-20% revenue growth in the next financial year. The company has 786 employees and expects an ambitious

growth of 500% in its workforce by 2027. The average retention rate of 80% in the company increases to 95% when it comes to top talent (which, according to the company is 15% of its workforce). Engagement with gig workers is quite low at present who account for just 1% of the workforce, but the company foresees this share to go up to 5% in the next two years.

Leveraging technology to reach out to customers directly

Insurance is a highly regulated industry, which puts most players at par. A low penetration rate of 3% heralds a bright, albeit highly competitive future for the insurance sector in India. The company expects that the key disruptions in the general insurance industry over the next 5-10 years will be increased penetration of insurance in smaller towns, smaller ticket sizes, increase in the intensity of transactions as innovative, short-term and personalised products in the market. The company aims to manage these disruptors by leveraging technology extensively in the customers' life cycle journey. Equally, it expects to balance this with key in-person engagements.



Not just digital: The criticality of the physical in India

While most of its competitors choose to operate as commercial players, Cholamandalam has focused on the retail insurance market and is one of the first amongst private insurance companies that introduced a smart office concept in order to penetrate the market. This has allowed the company to reach the doorstep of customers even in Tier 4 cities and rural areas. In contrast to the virtual office model of its competitors, the company has set up physical offices even in smaller towns in order to provide reassurance and a sense of institutional continuity to its customers. In addition to speed of service, it has leveraged technology such as live streaming for motor garage owners which has removed the requirement of visit by a surveyor for assessing damages to a vehicle. It has started using a technology whereby a photograph of a damaged vehicle will identify the damaged components along with their make and model and price estimates. This has made the turnaround time of a claim very quick.

At the heart of each of these innovations lies the need of the end consumer. Signalling care as a core value, the Chola leadership recognises that insurance by its very nature, involves a distressed customer. Every endeavour to minimise pain points is therefore a key intent.

As a matter of future growth strategy, the company is focusing on reaching out directly to the customers, trying to make their offers more personalised. It has invested in an initiative called the Digital SPU which allows the customers to decide for themselves whether the company's products are suitable for them. This approach generates about 5% of the company's revenue at present and is expected to scale up.

Restructuring teams to create cross-functional, cross-industry collaboration

The company is also investing heavily on learning development to leverage the fact that 60 per cent of its employees are less than 35 years old who take to new technology very quickly. This has helped the company introduce its new technologies through smartphone-based applications, replacing laptops, amongst its widely distributed workforce. The company has invested heavily on the other end too, that is, in developing its tech team to ensure seamless coordination between technology infrastructure, application development and business teams. It collaborates with technology companies to constantly develop and improve new technology solutions which can help the company to differentiate itself from its competition. In order to create a robust operating environment, Cholamandalam puts in a lot of effort to train not only its agents, but also its business partners such as banks, about its products and their technological aspects.

The big challenge: Attracting and retaining talent

The toughest challenge faced by the company has been attracting the right IT talent and retaining them, primarily due to a sharp increase in the demand for IT talent as a result of the quick recovery of the IT sector in the post-COVID scenario. The company also faced a locational disadvantage by being based in - Chennai whereas its key competitors are based

largely in Mumbai and Gurgaon, making it difficult for the company to attract and retain the IT talent in far-away Chennai. It has overcome this challenge by distributing its IT teams in Delhi, Calcutta and Chennai. Some small measures such as upgrading all personal computers to laptops for those working from home, and outsourcing talent acquisition to professional consultants have increased the productivity of the organization. The organisation's HR department has developed a collaborative model for the teams. They have identified functional experts within the underwriting team who work closely with tech talent so that operational requirements can be easily specified for the IT team to deliver applications and platforms. In doing this, Cholamandalam relies heavily on campus recruitment of IT talent and provide them with management training programmes so that they learn the business quickly and can be embedded in different operational teams.

Alignment with company culture

The pandemic brought in a significant shift in the mindset in acknowledging the fact that people can work remotely. The hybrid work model has therefore become the new normal. However, a large number of employees still come into the office as it helps them connect. This has remained an important component as the company felt that the emotional connect with the organisation has been an area of concern amongst the new recruits in the past two years. The company has therefore undertaken a number of initiatives to get the different teams to know each other and see them function, as well as to get them over to the company headquarters to induce the sense of belonging to a large and respected brand. In an industry where talent movement is very dynamic, it is a key factor to have employees aligned to the

company culture in order to retain talent. The recruitment process also focuses on acquiring talent who are keen to build a career with the company. Thereafter, it provides employers the opportunity to move across functions and sister concerns and rise to senior positions. With such a career trajectory within the company that provides a cross-exposure, a long-term employee attains a broader perspective of the business and acquires new experiences.





Big shifts in Leadership

One of the early and significant shifts was the senior leadership's ability to embrace new technology. If the organization has to successfully implement a new technology, then the leadership has to be able to operate it and provide feedback from their own career experience that can be built into the product or service improvement. This finally contributes to better customer experience. Another factor that plays critical role is the leadership's acceptance that no tech-based product will be perfect when it hits the market. In contrast, most of

them would be at the level of 70% completion, and therefore it is crucial to start working with beta versions. This also has an effect on employees who realise that the leadership is invested in their evolution and not demanding perfection.



06

fractal ●●●
INTELLIGENCE FOR IMAGINATION

Fractal Analytics

Background

Fractal Analytics is a multinational artificial intelligence company that provides services to consumer goods, insurance, healthcare, life sciences, retail and technology, and the financial sector. The company expects a sound revenue growth of 31-40% over the next two years. It has a workforce of nearly 4,000 people with a retention rate of 73%. The company does not utilise gig workers.



The Future is now

As an organisation, Fractal has built in a future-facing component in its planning process encompassing investments, processes, hiring, design, and systems. Every decision of the company is based on its expectation of winning in the next 100 years, not the next 2. Even in the medium term, instead of looking at itself as a 4,000 strong company, Fractal plans ahead by accounting for a workforce of 10-12,000. This approach has helped the company scale up from 1,000 employees to the current 4,000 in just three years. It hires talent or promotes leaders that will be fit for purpose in the future as opposed to immediately and is willing to invest deeply in creating relevant capability.

Fractal is consistently focused on investing in engines of scale. It started investing in design, which is one of its core capabilities that drives its problem-solving approach of being at the intersection of artificial intelligence (AI), engineering and design, at a time when most other companies were looking at design only as user interface (UI) and user experience (UX). Fractal instead focused on human-centred design, with the insight that design is going to be deeply embedded into AI, and analytics consulting. This focus has led to Fractal being able to put together one of the largest design teams.



In the business of people

Despite being a technology firm, Fractal looks at itself as company in the business of people. Thus, it is extremely careful in its hiring process, mindful of the fact that the one thing that differentiates it from its peers is the quality of talent. The quality of people in the knowledge industry, the company believes, can make a huge and direct impact on the company's bottom line.

The culture: Capability mix: Fractal fit, Fractal first

The basic philosophy guiding the recruitment process is 'Fractal fit and Fractal first', which lays greater emphasis on the potential of an employee rather than skill because it believes that most skills can be taught and that talent needs deep investment. The half life of knowledge is diminishing rapidly. With that in mind, the company has built a training academy where the relevant skills are taught internally. It takes pride in being net creators of talent within the industry, which has guided the company away from the traditional talent acquisition from the market.

The future-facing filter used for campus recruitments is whether the candidate can be seen as a middle management leader in the next four or five years. The factors taken into consideration are the candidate's growth potential, learnability, aptitude for the kind of work the company does and culture fit into the company. The culture fit of a candidate is taken very seriously as without it, a long-term career is not

possible within the company. Can a candidate thrive in Fractal's culture and add to it? That is the question that must be answered.

EQ - much more than IQ, humility, hunger to learn and contribute, smarts (including the ability to learn from mistakes), the ability to collaborate and the willingness to embrace risks are core attributes that employees of the future must embody.

The company also takes in its stride the fact that people will leave the company, given the stiff demand in the market leading to increased offers from competition. Fractal, however, follows the policy of keeping doors open for such employees, which helps create a sense of belonging in them and in fact Fractal has a high rate of former employees returning to the company. It has been able to create a culture that helps in long-term retention of talent.

An internal marketplace for talent

Another key measure implemented by Fractal is to open up same opportunities as in the external marketplace for employees within the organisation to move across roles and functions. Employees at Fractal can serve notice to their managers and move to another job internally and managers do not have the ability to hold them back.

Leaders are being trained to embrace this change openly and with maturity in order to realise and accept that they do not have ownership over talent.

To facilitate this movement within the organisation, Fractal has created career tracks to help employees transition from one domain to another, should they choose to. The organisation believes that it is its responsibility to continuously keep removing constraints to employees' career aspirations.

Fractal made a transition about seven years ago from the standard productivity metrics in services consulting which included clocking entry and exit times and factoring the number of working hours and decided to allow its employees to work from anywhere without specified work hours, to choose their own managers and unlimited leave. The transition did face resistance internally where managers felt that the traditional toolkits for managing and assessing productivity were being removed. The initial hardships were however overcome within a short time and the new policy became the company's brand differentiator and helped it retain talent.

Client first: The grand differentiator

Such policies also worked well because of the company's central principle of 'client first', which is deeply embedded in the company. Fractal uses a metric called net promoter score (NPS) which assesses client feedback after every engagement, and accords it a higher place than other performance indicators. Although in its initial years the NPS was low for the organisation, it made conscious efforts to improve it by placing the client at the centre of the company culture. Board presentations in Fractal begin with how the company is servicing the clients and critically, what the clients feel about the company. The NPS is a core reflection of value; and given predominance over revenue figures in presentations.

To make continuous improvements on this metric, Fractal has also set up a Client Advisory Board (CAB), which is a forum where all clients come together. The company is very conscious about not selling products or services at such gatherings, but to inform the CAB about its attrition numbers, financial results and invite clients

to talk about the problems that they are facing as well as to advise the company. This forum has not only helped gather valuable feedback but has also led to building strong partnerships with them where clients feel that they are also contributing to the growth of Fractal.





AI and the Metaverse: The journey is just beginning

Measures like this assume greater importance in the context of the increasing criticality of AI. According to Fractal there is a tangible shift whereby clients are now looking for deeper partnerships beyond project-based work for making sense of disparate data sets that they are generating. In order to make good use of this opportunity to create long-term partnerships with clients, Fractal invests more than 15% of its overall revenues in R&D to develop cutting edge technology that will help it stay ahead of the competition curve.

Leader competencies of trust and transparency

Apart from developing skilled and culture-aligned employees, Fractal, working on its foundational principle of trust, invests heavily in developing the right kind of leaders. Trust – being able to extend it and hold each other accountable too - is the key differentiator and core to leader credibility within Fractal. Transparency is the other side of this coin. There are no power centres and access to information is the same for all Fractal employees. It has put in place a number of training and development programmes at the managerial leadership levels, which constantly reinforce these core leadership values.

07



genpact

Genpact

Background

The USD 4.5 billion Genpact saw a marginal growth in revenue between FY20 and FY21, but expects a 11-15% growth in the next financial year. The company employs over 115,000 employees and plans to increase its workforce by around 16% by 2027. It has a retention rate of 70% and considers 25% of its workforce as its

top talent with a retention rate of 83%. The company has a small share of gig workers at present, accounting for only over 2% of its workforce, but expects it to increase sharply to nearly a third of its workforce in the next two years.

Ambitious vision, realistic intent

Genpact's readiness for the future is encapsulated in its Vision 2026. Its core centres on a clear articulation of success that is relatable and in a language unambiguously understood by all stakeholders. "What do we want to be" – that must be categorically understood and will in turn define the measures that need to be implemented by the organization. Financial goals are key – Genpact hopes to grow revenues by 3-3.5 times by 2026 with higher profitability and a core focus on both margin and ROIC. It's leadership hopes to drive market capitalisation to USD 30 billion.



Benchmark to the best; then focus on your core USP

The intent is to benchmark to the best-in-class; the very top of the 15 companies in its quadrant of success. Humility then becomes a core attribute. As Piyush Mehta, CHRO said, Accenture is adding a Genpact to its revenues every quarter, TCS' market cap two years ago was USD 100 billion. The ability to gauge competitive capability, respect it, and then hone in on your own USP will be a fundamental driver of success.

For Genpact, that unique competitive advantage that has enabled it to become a meaningful transformation company is its strength in process - augmented by leveraging technology, the power of data and analytics and combined with deep domain knowledge. Illustratively, a third of the company's revenues is generated from transformation, a component that had zero revenue five years ago. Very few firms have the capability to combine technology with process to make it relevant for transforming a company - Genpact hopes to accelerate this capability to enable clients as well as accelerate its own transformation to drive its future growth.

The deep domain expertise and the ability to innovate within it has come from narrowing its focus to play only in five business verticals and letting go of others where its USP will not play to full advantage. This has helped the company codify process, modify improvements continuously.

The great customer opportunity: Build for solutions, bring in external collaborators

This has also fit well into a rising expectations from clients, who are transiting from working with several partners to do multiple things to demanding a streamlined bouquet of services from one partner. Genpact's ability to enable solutions for its clients is therefore key priority for the future. Going forward, its leadership believes that success will not come from trying to be 'everything'. The ability to leverage external partnerships will be key to success. Technology players that will excel in digitalisation will synch into Genpact's strength in process. This solutions mindset will enable an organisation's ability as defined by the boundaries of its capabilities to expand exponentially. Driving this shift as a culture within the company will be key in the future.

People metrics: Core to success

The critical role to achieve Genpact's targets of revenue, TSR (again a key metric), profitability and margin is played by two people metrics. Firstly, the kind of engagement that the organization is able to build with its workforce. Secondly, the kind of skilling and re-skilling that the company is able to build internally to be able to deliver the talent needs of outcomes specified.

A culture of Learning

Genpact's learning management system – a codified approach to enhancing learnability– is a focus area that responds to each of its targets and also links to employee engagement. The rubber hits the road on this score in its target that 50% of all new roles created each year must be filled internally. The need to expand learning is therefore key. Interestingly, internal research has also shown that employees with higher learning hours within the firm are 25 times more likely to stay.

Key metrics that will determine a company's culture in the future - learnability in the organization, employee engagement, its ability to retain people and revenue per employee year on year – are eventually all linked into one virtuous cycle.

Genpact's home-built LMS, put together as the brainchild of its CDIO and CHRO 9-12 months before the pandemic, involved intensive assessments of globally available platforms and the recognition that only the ability to contextualise learning will enable the right productivity. They identified 50 skill sets that they considered relevant– ranging from ML, AI to story telling and conflict management – and sent it out to 2000 people within the firm to enable prioritisation. In other words, learning from the ground up to build for the future. Deeper analytical assessments of the right people to lead the creation of the LMS from within the company were done. Members of this core team were taken out of their regular jobs, giving 25% of their time to this initiative, partnering with education gurus like EdCast and Coursera. Last year, Genpact's LMS saw 10 million hours of learning imparted.

Ultimately, culture in an organization comprises the behaviors, the ways of doing things that become important to a company's work. It is also a dynamic value that can change over a period of time. The ideas

of unlearning, learning and curiosity are fundamental to creating a culture that helps retain an organisation's competitive edge. In turn that must link to its goals of business growth. The intersection of data, people and technology are for Genpact its secret sauce, clubbed with an obsession to deliver to clients.

Constant learning, focusing on your USP and providing employees the vision of a higher purpose – making the world a better place – is the approach Genpact is adopting to face the pace of change that has expanded exponentially in the last five years.



08



HDFC Bank

Background

HDFC is the largest private sector bank in India by size of balance sheet, with over 21,000 banking outlets and more than 130,000 employees.

Key challenges and opportunities

A volatile environment symptomised by an evolving regulatory framework and rising consumer and employee expectations makes it hard to remain future ready. A competitor landscape that continues to expand to include not just new players but new business models of financial inclusion makes this more complex. The ability to benchmark to external peers is also then an ever-expanding exercise. Digital technology (cryptocurrencies, blockchain and payment gateways) is one of the key disruptions in the operating environment which are shaping the bank's future strategies.

Agility assumes critical importance as does humility – we must know that we do not know. HDFC Bank embarked on its project Future Ready that focuses on strategic pillars and growth engines and the leadership's vision to build the bank of the future.

Although India is one of the fastest migrants to plastic money the developments until now have only marked the beginning and there is a long road to cover. HDFC is keenly aware that the emergence of non-traditional business models has increased competitive offerings for

customers, just as artificial intelligence (AI)-enabled lending platforms are changing the way banks operate. For the Bank, the two Indias – Bharat and modern India – will remain equally relevant and its focus will remain on enhancing the digital experience for its consumer (benchmarks will be cross industry and not within the sector itself) but equally, on remaining physically connected with and close to consumers. This is a process in which the six thousand branches across the country have been playing a crucial role. Banking in rural India for example, has social connotations, connotations of trust and long standing relationships, which cannot, and should not be sacrificed in the name of digitalisation. It's intent is to lead this transition evident across the sector but to do so with humility and recognition of its own fault lines and what needs to change first.

COVID as an accelerator of change:

HDFC Bank had already embarked on its transformation to be the bank of the future before Covid struck the world. A future-focused strategy presentation made to its Board by the management in August 2019 focused on many of these accelerating changes. Leadership brought in from other sectors infused fresh thinking on complex issues. This was then rolled out to 50,000-70,000 people across the firm with a focus on practical elements like promotions/increments at one level and shifting mindsets and digital transformation at the other. Timing is everything – the role of leadership is to sight the opportunity to embark on change, and then decide, like in the game of cricket, which shot to play. This timing was fortuitous for the bank, given the pandemic tsunami that was to come.

COVID therefore accelerated changes that were already underway. For example, it compelled the bank, like other office-based organisations, to explore flexible ways of working which protected employees and their ability to work without hindrance. Realising that flexible work is a global shift in trends, the mechanisms created to support employees during the pandemic have been continued by the bank. As a consequence, HDFC claims to be the only bank that has adopted the hybrid working model for the long run. The bank has implemented supporting measures such as technology infrastructure support in terms of laptops and other operating essentials, teamwork and productivity support tools and an enabling policy support for roles and functions that better lend themselves to flexible working.

This transformation should be viewed in the context of the scale of the bank, and its much more traditionally oriented, not-always digitally savvy teams and conservative (also on account of regulatory demands) IT systems. That it has been able to make the shift is a signal of an attribute HDFC Bank's CHRO sets a lot of store by – resilience. Taking this further, the bank has created an internal Digital Factory comprising high end digital resources working on 'what next'. This encompasses both the digital experience and IT infrastructure in preparedness for the future.

Leadership and organisational structure:

This is the core of HDFC Bank's Future Ready strategy. The intent of the organisation and its leadership in HDFC is to stay ahead of the game and do what it takes to achieve that goal. Yet, in this, HDFC strictly follows certain principles. The first one is to always stay on the right side of the law. The bank is careful not to

let its operational practices become fluid to the extent where there is a chance of overstepping the limits set by the law. As the future accelerates into the present, ensuring this moral and regulatory compass will be fundamental.

Secondly, HDFC has structured itself to enable recognition of fresh ideas and providing opportunity to younger leaders to take initiative. An integral part of this structuring is a cultural transition from a highly verticalized organisation to a more collaborative and interfacing one. As leaders of the bank put it, HDFC is building many tentacles around its rigid structures to cushion against disruption. This change, the bank believes, has charted the course for dealing with future challenges as well as to integrate the workforce with the bank's value system. At the same time, humility and learning agility remain the core guiding principles for the bank's leadership.

HDFC also underscores the criticality of leading by example. Its Managing Director (MD), for instance, personally connects with over 150 senior leaders on the need to behave with integrity, be role models, earn the respect of customers for lifetime, within the frame of 3 Cs: Culture, Conscience and Customers. The bank's belief is that if employees sense the right 'iraada' the right 'niyat', they will follow through.

100 leaders in the age group of 35-40 are working to build the bank's vision for the future. This initiative is led by its Managing Director. The bank's CEO Club is a targeted programme to build the next generation of leaders in the bank that creates a pool of 50-75 leaders identified through a rigorous selection process and then put through an intense 24-month journey on building cross functional knowledge, future banking skill sets, and individual development contextualized to them. Further, the bank's Nurture Care & Collaborate (NCC) model is designed to influence over 12,000 managers and supervisors, by transforming nine habits and behaviours over five months through exciting

challenges to inculcate the core of the HDFC Bank culture.

Whilst these are the practical outcomes of the intent to transform, the core of value creation lies in how these leaders are being shaped. The Bank's MD and CHRO believe that the interdependence between the two has never been greater. The HR organisation for example, has always known what the issues are; it has to now choose to prioritize listening. One sees the future everyday – the expectation today is that HR sees the big picture and gets teams to respond in time; ahead of time.

At the level of leadership, the core ask will be the ability to feel your own humility, to be self-aware. The ability to identify which way the world is shifting will be equally key and interpreting those signals into everyday strategy also fundamental.

Know what the right questions are, and ask them. Simplify things for your people as the world becomes more and more complex. Stay rooted to your centre. These are the critical asks of HDFC Bank's leadership.

The culture of learning, of leading with heart, will come before business. For that however, one needs a clarity of the kind of culture you want to perpetuate.

HDFC and HDFC Bank's expected merger will build a firm five times the current size of the bank. An eye on the future will demand a focus on such scale and being able to stay rooted to the Bank's culture without losing speed and scale will be key.

Clearly this is easier said than done. Enabling leaders to open their minds by engaging with external experts not just on their subjects/areas of competence but an evolving external world is a critical element of learning.

Employee engagement and enriching experience:

With the aim of transforming itself to a listening organisation that has its ears to the ground, HDFC is leveraging technology in instituting a number of employee surveys and employee feedback mechanisms. 'Organisations that excel are the ones that listen to the voice of employees,' as a motto of the bank reflects its belief system. Employees have multiple platforms and opportunities ranging from one-on-one conversations with leaders as well as larger forums to connect with senior managers including diverse virtual listening digital platforms. These technology platforms include an artificial intelligence (AI)-based HR chatbot called i-Cube, which provides instant responses to employees on concerns related to leave, attendance, salary, internal jobs, appraisals, work from home, resignations and even response to Covid situations. Other AI-based tools are also used for insights on employee sentiment and communication as well as for learning. Apart from these, regular feedback mechanisms include employee wellbeing survey, Leadership Pulse Survey, focus group discussions and regional HR connect.

The bank is also grappling with the challenges of demographic transition, with a large part of its employee base being below the age of 30 years. This is expected to accelerate in the future and a shift in mindset on sustaining traditional values such as loyalty – commitment is far more key - as much as new age demands for work-life balance will need to be driven. Critically, younger employees, HDFC Bank believes, want to work with organisations which have a larger social impact, are environment conscious and place purpose over profit. The core challenge therefore is to create a new age work environment with young employees that still reflect the traditional values.



Catching up on inclusion:

By its own admission, HDFC hasn't been a frontrunner in diversity and inclusion (D&I) amongst its employees, with less than 20% employees being women (8% in top management), but has put in place policies to change that. The two focus areas of HDFC's agenda are gender diversity and persons with disabilities. To achieve its goals, the bank has instituted a 6-member apex inclusion council to remove the barriers to inclusion. The programmes introduced by the bank to increase the share of women amongst the workforce include providing a platform to skilled women professionals

who had opted for a break in career due to family or personal reasons, reaching 1,000 women employees who had left the bank in the last 5 years, a 'pleasant parenthood' programme that provides structured suite of initiatives to support women before, during and post-maternity including flexible work. Policies like POSH are clearly also a core focus area. Women employees with high potential are also provided with leadership training in order to increase the talent pipeline for senior roles.



09



Hindustan Unilever Limited (HUL)

Background

With over 85 years of heritage in India, Hindustan Unilever Limited (HUL) is India's largest fast-moving consumer goods company. The Company is a part of the everyday life of millions of consumers across India with over 50+ brands across categories. HUL is a subsidiary of Unilever, a global brand present in 190 countries and India employs about 20,000+ employees.



- **A Winning Organization:** Understanding the peculiarities of every sub-segment of the market and catering to its needs - Winning in many Indias.
- **Future-Fit Talent:** Building an HUL that is more premium, diverse, digital, and data-led.
- **Building distinctive capabilities:** Digital-first approach – whether to enable the distribution channels or reach out to the end consumers. Also upskilling the frontline workforce and powering up the supply chain and future-proofing the workforce.
- **Driving a culture of out performance:** Dial up the high-performance DNA by being more entrepreneurial, ambidextrous, and paranoid about competition and the external context.

The initiatives being used to implement these strategies are what place HUL as an Employer of the Future. Here is a glance into a few of such key initiatives and programs.



Purpose at the Heart:

Unilever believes that organisational purpose is a powerful enabler of superior performance. That is evident in the core belief system that says:



The company also believes that having a clear organisational purpose is a powerful enabler of superior performance. But having a clear company purpose is not enough. The purpose needs to be fully deployed, which means that people need to engage with it. Purpose-driven organisations need authentic, values-led, and purpose-driven people to bring the organisational purpose to life. And that is evident in all their programs. Whether it is their programs of social impact: like **Glow and lovely careers** (a career initiative to help women establish their identity), **Hindustan Unilever Foundation** (generated 30 M person-days of employment through water conservation and agriculture projects), **Project Prabhat** (Enhancing employability through skilling opportunities), **Project Shakti** (a livelihood enhancing opportunity for women micro-entrepreneurs), **Rin Shine Academy** (that makes youth from modest backgrounds career ready) or the **Discover your purpose program** for HUL employees that helps them unlock their purpose.

Digital First

HUL believes that for being future-ready, holistic digital transformation is key and has started on the journey under the umbrella of 'Reimagine HUL' to capture the digital opportunity. These innovations include those around their core ERP platform using Cloud, Artificial Intelligence, and other digital technologies. The initiative is driven at the top by their in-house DigiCouncil, which is chaired by the CEO & Managing Director, and further supports the development of niche digital skills and capabilities so that its talent is digitally enabled.

Future Fit:

The Future Fit Plan is a holistic development action plan, centered around the Purpose of the individual, and focuses on their future-fit skills, their well-being, and their leadership skills. Everyone in HUL, including 12,000+ shop floor employees are part of it and by 2025, the company aims to ensure that 100% of its employees have a strong Future-Fit Plan.

In addition to this, HUL has conceptualized, designed, and launched a unique project titled 'Future of Work in Manufacturing in South Asia' which aims to 'Double the skilled workforce by 2025' and enable them to transform their skill mix in the shop floor from the current base of 30% technical & 70% non-technical to building 70% technical skill base on the shop floor. In 2022, as a first step, 1000+ employees have been identified through a skill matrix and currently, the program has enabled the sites to upskill 150+ employees over the last 2 months with each employee undergoing 80 -100 hrs of theoretical and practical training.

The company is also making conscious shifts in the talent they attract (entrepreneurial, digital, and STEM: Science, technology, engineering, and mathematics)

from non-conventional companies and industries (tapping 35+ new data & digital companies for the first time). To have access to diverse skills and talent pools with speed, they are experimenting with two New Employment Models:

- **Open2U** – for ready access to differentiated skills through a network of expert gig-workers, and,
- **UWork** – to enable their employees to flexibly work on assignments through a dip-in-dip-out approach.

Through these initiatives, they aim to create a 2:1 proactive talent pipeline (2 ready external candidates for every 1 key role inside) and ensure 0 business loss during transition.

Building a Culture of Smalls:

HUL traditionally is known for running operations at scale. However, keeping the spirit of entrepreneurs alive and keeping up with the market's pace of disruption and innovation may no longer be enough. For this, they have set up a Premium Beauty Business Unit (PBBU), an empowered cross-functional team to incubate digital-first insurgent brands. Working as 10 agile mini squads with customized performance & reward to promote entrepreneurial culture, this team is setting benchmarks for building a culture of smalls.

Reimagining Ways of Working:

As the outside world gets used to “Gigs” and “Gig Workers”, HUL is providing that experience to its people as well. Through FLEX Experiences, an AI-based platform, HUL has created a free marketplace for talent to be connected to these opportunities powered by Artificial Intelligence! People can volunteer time for projects that interest them. Equally, employees can post projects when they need specialized skills or simply a helping hand in times of increased work. While the tool was piloted in 2019, it was fully deployed in April 2020 as COVID-19 struck. It has been the perfect tech-enabled solution for them to Flow Talent to Value in the time of COVID-19 and has helped unlock 6,000 hours. They are also experimenting with Agile WoW in pockets of our organization, such as in the premium beauty incubator, with a focus on prioritization, consumer / end-user needs, and flowing talent to the biggest growth imperatives. They have devised an agile diagnostic survey encompassing 8 dimensions (such as structure, alignment, governance & prioritization) to understand the baseline for agility in the concerned teams and measure progress over the years.





Leaders Building Leaders

A key element of HUL's success over the decades has been its focus on Leadership Development. The first Indian chairman of HUL (then HLL), Mr. Prakash Tandon, was the founder of IIM-A, a distinguished institution of higher learning. HUL was also a founding member of yet another fine institution, the Indian School of Business (ISB), Hyderabad. These institutions have provided the country with countless business

leaders. HUL has a unique and well-recognised management training scheme (Unilever Future Leaders Programme) which recruits widely from top educational institutions across the country. They have groomed thousands of young graduates into eminent business leaders who are now serving both Unilever and the Indian industry, contributing over 400 CXOs to India Inc. & globally.

10

JSL
JINDAL STAINLESS

Jindal Stainless

Background

Jindal Stainless is India's largest and only stainless steel company to stand in the world's top ten companies in the sector. Making the elephant dance is a proverb that is often in the giant company's lexicon today. This is indeed what the firm is looking to do. Covid was a key accelerator of digitisation, the process of which had already begun in the company.

Any transformation must be viewed in its context. There would be many newer-age companies that would

reflect greater evolution in the use of technology and in integrating the same into talent practices. For Jindal Stainless, this involved a huge cultural shift at the level of both blue and white collar employees, most with traditional mindsets. For the first time, the company started using online tools such as Google Hangout and Zoom as meeting places, the game-based learning platform Kahoot and the online collaborative application Mentimeter.

Learning and development: Critical Capacity

The company stressed on augmenting learning within the organisation, with the learning and development team being certified by the Society for Human Resource Management (SHRM), an internal trainer programme for online facilitators being launched and top-notch management content from the top global institutes made available to company leadership. Each project in the learning and development programme of the company today is structured in a manner where its effectiveness can be measured in terms of return on investment. In order to do that the projects are typically longer-term with clearly defined goals against which outcomes can be measured and enthuse employees into new learning.

Middle managers have driven much of this change. Often the weakest link, the company has made managers themselves accountable for driving learning

within the firm, giving them both ownership and domain expertise. Further, almost 800 deputy managers have been put through a rigorous, 8-month long training process to accelerate feedback both up and down the line. The bottom-up approach is yielding strong results in terms of customer responsiveness and leadership development.

Another component of cultural change has been a transition to a very high idea-orientation to find new avenues of business, by including creativity and innovation as core competencies. This entails translating an idea into a project which is reviewed after implementation and its return on investment is calculated. Employees whose ideas yield satisfactory results are rewarded. The company initiated this reward and recognition system less than two years ago with the belief that positive reinforcement is the fastest way to bring in behavioural change in contrast to restrictive rules and regulations.

Jindal Stainless has put in place an assessment centre and a development centre in collaboration with PWC to identify and nurture leadership that fits into succession planning. Learning agility is one of the most important criteria based on which leaders are assessed, followed

by the aspiration of an individual and her subject expertise. Each leadership position is profiled in detail to match with the strengths and weaknesses of those in the leadership pipeline. The company lays a lot of stress on the ability of an individual to break out of rigidity arising out of subject matter expertise and dovetail into learning agility and the ability to take feedback. It consciously nurtures a culture of feedback, without which, it believes, the culture of learning agility cannot survive. The learning in turn feeds into innovation, which in Jindal Stainless, is more about focusing on smaller improvements with big impact than on big ticket innovation.

Subject matter experts – whether in functional elements like Excel or in advanced production technologies – are maximised across the company by giving them the responsibility to expand knowledge within identified circles of teams. The win:win enables distributed learning and also allows deeper domain knowledge to be developed in the SMEs.

Going forward, gig workers will be brought increasingly into play in critical positions to enable the company to leapfrog knowledge/experience gaps.

Leadership Development

In identifying high potential candidates for leadership positions, Jindal Stainless deliberately opts to focus on a broader base of leadership candidates compared to industry average and has chosen to make the selection process completely transparent, explaining why certain employees made the cut and why others did not. The company runs a programme called Parivartan which is a project-based training programme for high potential candidates, an on-the-job learning programme with

which activities like coaching, mentoring etc, are clubbed. CXO level candidates are handed projects that require forward thinking of nearly a decade and are trained to handle the complexities of those projects.

Role-modelling is a key avenue to drive leadership traits within the firm, starting from the promoter himself.

Productivity: Building Global Standards

Jindal Stainless has put into place massive investment of time, strategy and funds into maximising productivity. Action learning projects track multiple avenues of productivity enhancement and are led by managers/deputy managers across the length and breadth of the company. In turn, this has a direct impact on waste, and makes the company more agile than it would be if this level of detailing – and course correction – was not in evidence.

On the production side, an SAP-based model has transformed a push-based sales model to a pull-based one on the back of MTA (made to anticipated) trends.

Customer Centricity: A Key Pivot

Looking to the future, JS has driven a shift internally from a dominant seller's attitude, being the market leader in quality stainless steel products which used sell by order booking to being a customer obsessed

company. As it seeks to double production, this will reap it stronger dividends. Jindal Stainless adopted three strategies to bring in a transformation: digitalisation, customer focus, and learning. Learning especially was stressed upon as the main driver for agility, the ability to grasp new skills. Customer centricity will kick into play as the company is in the process of doubling its production and will need to approach customers in contrast to the earlier practice of the customers approaching the company.

Pride and Purpose: A Competitive Advantage

Apart from these changes Jindal Stainless is also inducing a sense of larger purpose, for instance, in developing durable products for the Indian railways and in being a part of domestic production for India's armed forces, in the process of introducing a cultural change within the organisation.

These shifts have changed the way employees look at the company with greater pride. At the same time, the company has stood by the employees by extending all possible help to their friends and family during the COVID crisis, and continuing to invest heavily on corporate social responsibility projects. Jindal Stainless has thus emerged as an old-style promoter-driven company that has inducted a great amount of flexibility in recent times.

The sense of national service and greater good instilled by the company's leadership includes not only prominent display of the national flag in the company's offices or wearing of broaches in the design of the national flag by the senior leadership, but extends to reaching out to the community, for instance, lakhs of steel and stainless-steel fabricators to train them and taking care of their business outcomes.

As a fallout of the COVID pandemic, Jindal started paying a lot of stress on digitalisation and technology, making them a part of the KRA of the CXOs and heads of the departments. However, the initial failure of the programme led to the realisation that no less important than the technology was the implementation of change management amongst the employees that determined the success or failure of the programme. In terms of cleaner technology, the company converts the carbon dioxide emitted during the steel production process to two different gases which are used as fuel.



11

 **Khatabook**

Khatabook

Background

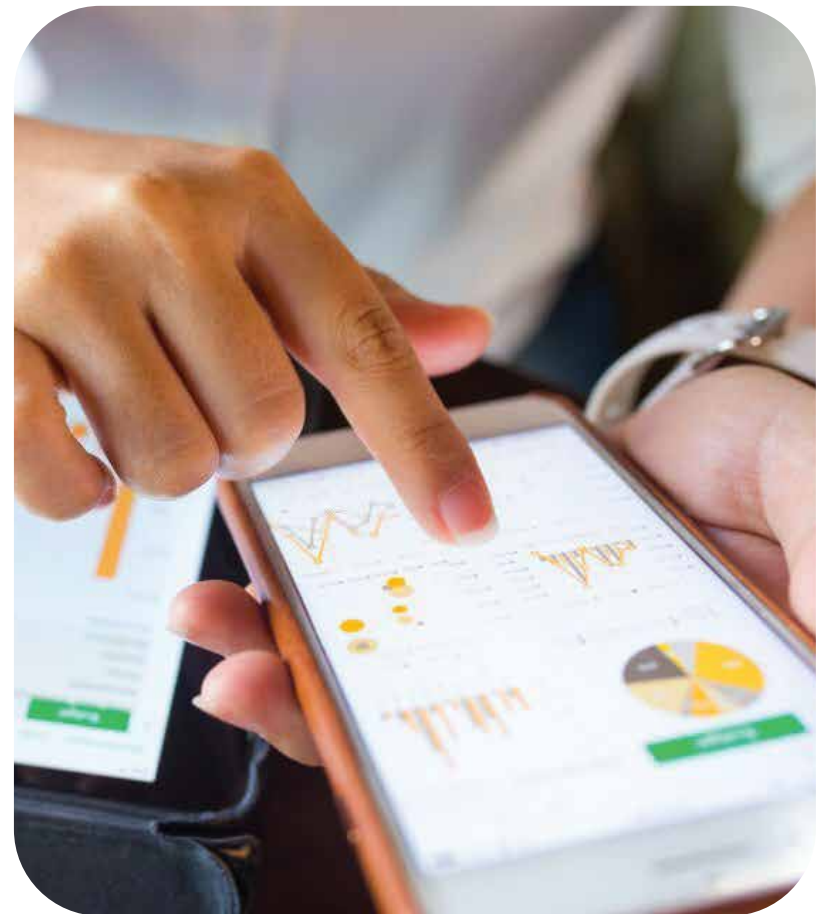
Khatabook is India's fastest growing SaaS company that enables micro, small and medium businesses to increase efficiency and reduce costs through safe and secure business and financial solutions. The industry has noticed its contribution to changing India's business landscape, and the company was conferred the "Best Innovative MobileApp" 2020 award at the India Digital Awards in February 2020. Khatabook today is available in 11+ languages and has more than 20+ Million registered users. They are on the journey to remove the traditional barriers to avail financial services. Next decade is going to be a crucial decade for Fintech as everything goes digital. Khatabook, is attempting to

address inclusive finance through technology in the next decade. What's most helpful is that they have a business model inspired by sustainable good for humanity practices. Even though they are a 3-year-old organization, and they have started incorporating the Give India partnership, digital literacy initiatives and are also open for employee suggestions on pushing the envelope.

Amidst the phase of hypergrowth, that they are going through, Khatabook has a well curated talent strategy that places them amongst the Employers of the Future.

Connect with the Purpose

Khatabook believes that their employees feel very strongly about what they are building and that gives them a strategic advantage. They understood from the very start that while the clarity of vision and substance in the core offering brought them the initial growth and success, the company's subsequent growth will be defined by the people they hire and the culture they form. That is why despite the pressure to match the product growth with headcount growth, they never compromised cultural and attitudinal fitment. They believe in waiting for the right candidates rather than rushing with offers. As a result, their employee retention rates are amongst the 90th percentile of startups. For a future ready culture, they wish to continue to hire folks who share the values of the organization and feel strongly about building for Bharat and emerging markets.



Building a diverse, inclusive workplace

As a new-age product tech company, Khatabook sees the most significant advantage of a diverse team in redefining the user/customer experience. They believe that a diverse group helps remove the data biases in traditional approaches. As a result, one can develop a more customer-centric product that provides a great experience. This approach is at the core of their strategy to develop fintech solutions for every segment of society. Perhaps that is the reason despite being an early stage startup they have taken the goal to take their gender diversity from 14% today to 25% by 2025. They are an equal opportunity employer and that is evident in the way their employee policies have been articulated. Here is an excerpt from their primary and secondary caregiver policy (often called maternity/paternity benefits policy).

Primary and Secondary Caregiver Policy:

Regardless of gender or sexuality, this policy applies to all new Primary and secondary Caregivers who are full-time employees. While primary caregivers are entitled to fully paid-time-off of up to XX weeks for childbirth, adoption, or surrogacy, Khatabook also supports secondary caregivers by extending leaves of up to YY weeks, regardless of their gender.

Walking an extra mile

For building an organization for perpetuity, their philosophy is to create an experiment-driven organization with a resilient team. They believe that experiment-driven mindset and resilience will make people open to new possibilities, which is at the core of success in the future. And as they do that they have developed a comprehensive people care framework.

- **Unlimited Leaves:**

The company has introduced an unlimited leaves policy since its inception in January 2019. There is no cap on the number of leaves an employee can avail. Khatabook has set a few guidelines to manage employee leaves without causing work stress for their co-workers. Fundamentally, the startup believes that employees are empathic and intelligent to efficiently manage their absence from work and should be given total freedom to decide the time off they need.

- **Employee well-being Time-offs and other practices:**

Khatabook believes in offering mental health breaks at regular intervals. All these, while ensuring that they have a very collaborative 'I have your back' culture. The startup has teamed up with Kaha-mind for mental health, permitting staff to schedule personal therapy sessions as and when needed. The additional benefits like no meetings Wednesdays, referral bonuses, internet, and home office expense claims, virtual team feasts covering, vaccine drives for employees, and virtual team cultural events contribute towards building a culture.

- **Hybrid work model and flexible work hours:** Khatabook does not believe in work time restrictions. Employees are free to plan their day's work as per their convenient hours.
- **Alumni base :** Khatabook also proactively manages their alumni relationships. Company believes that their alumni's have been part of building the organization and they will always value that.
- **Khatabook Grants Program:** They have introduced Khatabook Grant programs for employees and ex-employees of Khatabook looking to start their own entrepreneurial journey in Fintech and MSME tech SaaS-based solutions. The Startups selectively receive equity investment in the range of 50K to 100K USD through this program.
- **Incentivise more:** Khatabook rolled out its first ESOP buyback worth \$10 million to acknowledge and reward employees, ex-employees, and early investors who contributed to its growth. As a successful startup, they want to provide wealth creation opportunities to their employees.



12



LEAD School

Background

Lead School is India's largest EdTech company that works with schools to implement technology-leveraged education. The company has grown its school network to 5,000 in the last five years and is looking to increase it by 5,000 more in the next year and reach a total of 60,000 schools in the next four years, covering about 25 million students. Today, it covers 400 out of the 640 districts in the country.

The key challenge for the company is to understand stakeholders to design a product and an outcome at the

right price, scale, and customer service which can plug into its mission of enabling a student to be successful, to improve student outcomes. Designing different programs for different types of schools in India (low-income or mid-income) and ensuring their quality adds to the challenge. However, with a clearly defined business and people strategy Lead School is attempting to solve this problem all the while becoming an aspirational employer of the future.

Driven by the Core Purpose and Values

Lead Schools sees itself as a value-driven organisation, which is codified and embedded right down to the firm's last-mile salesperson. With the scale envisaged in a technology-driven business, there is a clear recognition of the criticality of frontline managers and the risks of weakness in that area. Inspirational leadership is another factor that acts as a pivot to the company's growth.

Going forward, a start-up's survival in the future will depend on how its purpose and the values which define it are given priority. The leadership team, with the customer as the focus, will have to enable the right decisions to achieve this together with financial metrics. While it is not possible to predict the organisational structure of tomorrow underlying values will be key drivers. Even from a market standpoint, Lead's leadership believes that the stronger a startup can make its governance model, the greater its chances to become a successful organisation after an IPO.



Inspirational Leadership

Inspirational leadership will, as it has always been, be fundamental to success. The top 30-40 people within Lead are a special focus on the development of careers and careful succession planning. In the future, leaders will have to respond to increasing expectations of them and spans of leadership control, whilst context-specific in most firms, will be limited to not more than 6-10 per leader. Lead believes that people who stay with you if they work on the plinth of the right values will be more productive over time. Ensuring that alignment then becomes key.

Respectful, dignified, empathetic, compassionate. That is the genetic code of an ideal Lead leader. Capability is hygiene. One must have the ability to identify these leaders early on and then keep them close, uphold them as role models, and aim to institutionalise that ethic.

Empowering Frontline Management

Lead is a dispersed organisation with its employees servicing different districts of the country. It is therefore critical for the company to develop a strong frontline management team through training and development programs with a strong play on democratised decision-making based on feedback from customers through these managers. Comparative compensation is a hygiene factor – employee wellness on the other hand is a value differentiator that will aid the company as it scales. From an HR perspective, there is a great focus on

career development or a teaching component for people in the company so that they can grow into leadership roles, as opposed to hiring externally. Bottom-up feedback is a key guide to internal decision-making.

Eventually, the content will be another differentiator in the future, and Lead in recognition has developed its pedagogy in-house by 500 teachers on the company's roll.

That said, ensuring that the right metrics are measured to gauge employee value to an organisation will be key. The company must enable the alignment of performance management systems to end goals in terms of both the 'what' and the 'how'.

Collaboration for market reach

The company acknowledges that as it grows further, it would have to work more in a collaborative model in the form of joint ventures, or partnerships with other startups to leverage products, even globally, that can accelerate machine learning and creative analytics, etc. There would be more opportunities for gig workers as the company believes that all expertise need not exist in-house. At the same time, as functional competence will be critical for the company's growth, a lot of focus will be on retaining and ensuring proper succession planning of the existing talent in the company. Decentralisation with complete accountability is the mantra. Illustratively, today, regional CEOs are responsible for profit and loss and for customer feedback - metrics that were handled centrally earlier.

Technology: Key to scale

Technology will continue to play a central role in scaling up the pedagogy designed by the company. It foresees greater leveraging of technology for using data to predict how some of its programs will perform and in which situations will they work better than others, thus helping the company make more informed and intelligent decisions. It will also help sales employees work in a larger number of schools.

In the fullness of time, man-machine partnerships will be key to ensuring learning in students. Whilst business decisions will be predicated on the availability of smart data, pedagogic interventions for high impact will be enabled by the smart use of technology to underlie the judgement of individuals.

Human and humane: *Lakshmi will follow Saraswati*

One of the top metrics used by the company is individual learning and learnability. Grooming the right talent will play a central role in the company's growth as tailor-made talent is not readily available for the sector. Retaining and promoting such talent to leadership, therefore, is critically important for the company. Lead School views the challenge of attracting and retaining talent through the three filters the head, the heart, and the wallet. While the first element plays around the aspiration of an employee and the potential for growth available to the employee, the second element uses sense of purpose and values as the lever, and the last part is about financial rewards and

recognition. The company firmly believes that how employees are treated within the organisation is as important as what the company delivers.

Over time, public-private partnerships in the education sector will need to become stronger as a key driver of the sector's growth. In-house innovation will yield collaborative structures, particularly when you bear in mind that the mission is one of the quantum needs - to improve education and student outcomes.





Accelerating talent magnets

While alignment with the company's values and culture is a critical component of attracting the best talent, the opportunity to leave a legacy and shape an industry that is not yet well organised is another talent magnet. In terms of employee benefits, ESOPs also play an important role, with 25-30% of the company's workforce already having opted for ESOPs. With the company's growth mindset this is going to play an even greater role in the future.

The power of the product

Ultimately, it is the power of the product that will define and differentiate winners. A leadership vested in the future hopes to operate on higher principles. In the case of Lead, it is to try to make the right decisions and never lose sight of the child, who is the Raison d'Etre.

13



LUPIN

Lupin

Background

Lupin is an Indian multinational pharmaceutical company that was founded in 1968. The company is expected to grow by about 11-15% in revenue in the upcoming year and employs 19,000+ employees today. In the pharma manufacturing space, they have their eyes set on converting their existing facilities into plants of the future by enabling technologies driven by artificial intelligence and the Internet of Things. This will ensure continuous evolution through the current

Industry 4.0 revolution and help them reap the benefits of being early adopters. The intent is to not only optimize the manufacturing operations and increase throughputs but also take the overall quality of their products and medicines up by a few notches. Over the past 12-18 months they have also established an ESG roadmap to place them on a long-term path to achieve "Net Zero Impact".

The company believes that their work path being intertwined with a higher goal and purpose is one of the key reasons for their being an Employer of the Future. Some of the key initiatives that they have taken up to accelerate this journey are:

Driving Digitalization:

With the major parts of the world completely stalled in 2020, Lupin did not shut operations for an hour and the company observed a massive digitalization in its processes during this period.

When it comes to Digital Therapeutics and recent developments in the industry that happen to disrupt the healthcare sector, the company strives to be at the forefront of driving the force and heading toward creating an integrated healthcare ecosystem that would create new and better ways to diagnose patients and conduct therapies. The company also launched the Lupin Diagnostics business unit last year which would advance the way people are diagnosed.



The Lupin Capability Buckets

At Lupin, the People, Processes, Technology, and Culture are considered the most valuable capability buckets that enable the organization to thrive. Significant importance is given to each capability bucket in itself to derive the best productivity in tandem with maintaining collaboration among and within the buckets.

- **People** are considered the biggest strategic asset and be it the ones running the manufacturing unit to the ones interacting with field professionals, the greatest importance and significant efforts are invested in nurturing talent that drives the growth of the organization.
- **Process:** To evolve with the changing trends in the industry be it in manufacturing processes or technology, it is requisite to keep the bucket open for the latest cutting-edge tech that could transform the processes thereby leading to overall better quality and affordability, and Lupin stands right on it. A collaborative approach is created among multiple processes to enable enhanced productivity.
- **Technology:** Lupin is also significantly investing in AI-ML to enable deeper insights from data and to develop an ecosystem that would create massive value for patients, healthcare professionals, employees, shareholders, and society as a whole.
- **Culture:** The fast-changing dynamics and inherent competitive nature of the pharmaceutical industry demand organizations to be agile and ready to adopt change. Lupin is a workplace that blends

old-world reliability with creativity and innovation. Their 5 P's are People, Passion, Profession, Performance, and Patient Experience and as an organization they believe that they are the meeting point for Passion and Profession. They capitalize on and nurture the performance potential of their people to garner superlative Patient experiences.

Talent: the 'Almighty'

While service organizations have realized that talent is the greatest resource of all, manufacturing multinationals like Lupin as well consider talent as one of the most important forces leading the growth. The workforce is at the center of the business ecosystem at Lupin and imbibed is a value of shared purpose focused on making sure that the purpose of the existence of the organization is well communicated to people to engage them.

At Lupin, the three major drivers of talent are:

'Creative Empowerment' fosters a sense of belongingness and pushes talent to go above and beyond along with myriad other obvious benefits of creativity at the workplace.

'Culture of Innovation' to empower, engage and incentivize people to brainstorm to create efficient and sustainable processes and solutions.

'Diversity of Thought' A diverse workplace encourages a sense of belonging and sparks creativity. Enabling open-minded conversations, and challenging the set patterns and assumptions, helps the company look at situations from multiple perspectives.

In addition to attracting talent from the pharma industry, the changing horizons in the industry have reshaped and led to multiple cross-functional roles,

and talent beyond the core industry is attracted to pivot to new growth models that enable value addition. Taking it further, Lupin also has programs such as “Learn & Earn” for undergraduate students who can continue their studies and earn graduate degrees while working with us and receiving stipends.

Leading the pathway:

It is on the leadership team to drive and inspire the rich talent pool towards the desired goals of growth and success and the leaders strive to operate within the tenets of Lupin’s core values.

A strong leadership team and a robust pipeline of future talent aligned with the culture of continuous learning are expected to be crucial drivers in Lupin’s overall growth strategy. Teams at Lupin thrive in the spirit of the organization imbibed deeply within talent at all levels with the top-level facilitating organizational transformation and developing leadership capital to enable growth. The thrust areas for a future-ready culture are as follows:

- **Adaptability:**
High-potential employees can adapt to various circumstances and exert positive influence in every interaction. They can lead teams through challenging situations with relative ease and stay calm throughout the journey.
- **Innovation and Diversity of Thought:**
Employees are increasingly seeking companies that value diversity. The current workforce, comprising millennials and Gen Z populations especially seeks out workplaces where they can interact with different thought processes. Additionally, they want a workplace with opportunities for career advancement and career development. Companies must be able to adjust and be flexible as the world of work evolves.

- **Curiosity:**
Inquiring minds are a good investment in a business. They want to understand the whys and hows of things. They also accept suggestions for improvement. Ultimately, a company's reputation depends on the way it treats its employees and a good culture. These are some of the most important traits for an employer.
- **Ambition:**
High-potential employees possess a range of qualities and can make a real difference for the company. They are a great asset in any workplace and should be valued and respected by employers. Recognition and fair appraisals are important for the current working populace.
- **Employee Engagement:**
An engaged employee is a productive employee. The level of engagement has a direct impact on productivity and satisfaction at work. Today’s employee wants to be aware of the happenings at their workplace and has an elevated sense of engagement. This is enabled through various communication channels and by leveraging digital media.

Building a Sustainable Future

For about the next five years, Lupin’s sustainability pillars are focused majorly on improving the quality of life through access to healthcare, protecting the environment, and on demonstrating commitment to ethics and transparency. The aforementioned pillars will serve as a foundation for Lupin to transform the organization toward creating an integrated healthcare ecosystem desired to benefit society and its people at large.

14

make  trip

Make My Trip

Background

MakeMyTrip is India's one-stop-travel-shop that is transforming how Indians travel. Powered by technology, their wide array of products and services include powerful portfolio of brands MakeMyTrip, Goibibo and RedBus. – catering to the needs of all Indian travellers. With over 3800+ employees, MakeMyTrip believes that future readiness of its people is paramount to achieving their future goals.

And to achieve this, MMT's people practices are centred around the pillars of flexibility, multidimensional growth, agility, personalized career trajectories. This powered by 3 Cs – Care, Connectedness and Cooperation - helps nurture a community of 'Happy Employees'.

Future Ready Employees = Future Ready Organisation

As an organization, MakeMyTrip believes in being agile, flexible and nurturing the capability of their people to evolve with the changing times. They strive to provide their people a platform through which they can become future ready. Some of the key initiatives include:

- **Business Awareness :**
Sessions where employees can interact with leaders from different LoBs (Line of Businesses) and functions to understand the dynamic changes, shifts and way ahead.
- **Cross Skill Workshops :**
With the belief that employees of the future will need to be multi-skilled leading multi-directional careers and multi-dimensional growth and learning, MakeMyTrip enables their employees to chart out their unique career trajectories. They are provided ample opportunities to up-skill, cross-skill and grow, just the way they aspire to.



Empowering for Scale and Future

MakeMyTrip has built within the organization an empowerment-oriented culture. Managers and empowered ones at that are at the core of MakeMyTrip's talent strategy. They ensure that their values, culture, and standards are maintained by the the managers by encouraging positive role model relationships. Actions and words matter and have meaning. Their managers' works alongside their team, contributing to their learning. By being role models, their managers position themselves as part of a team and not above it.

They spend time on building an environment of shared purpose and trust where employees feel comfortable proffering ideas and taking risks. In particular, managers spend time to ensure that team is comfortable with failure. They accommodate and even celebrate it as a necessary step on the way to success.

The managers invest significant efforts to rework performance-management, goal setting, and build to context training processes and structures.

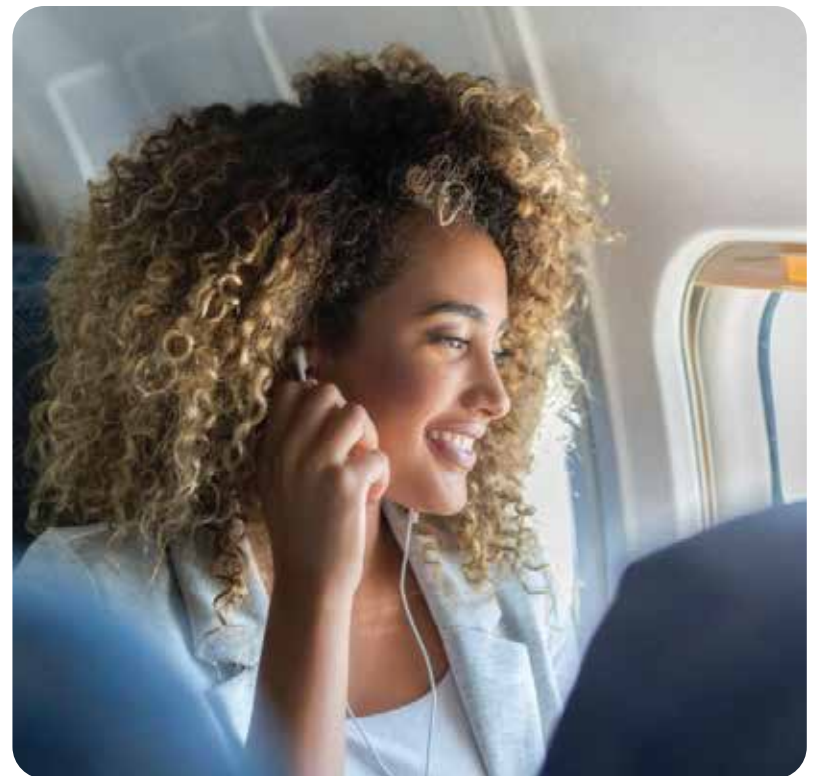
CXO's as Coaches

Team MMT believes that by means of coaching business growth can be accelerated, managers can become better leaders and also help set a clear vision for their businesses — and an action plan for achieving it. To this intent, their CXO's personally spend time with identified Hi – Potential managers. They meet with these managers to discuss the challenges, issues and opportunities. They share their

own insights, experiences and resources to help employees take informed decisions.

Powerful Recognition Framework

Employee recognition has long been a cornerstone of MMT's culture. They constantly re-evaluate the ways they reward their employees to ensure the recognition meets the needs of both the employees and the market. Their CEO's handpick the top managers across the organization and they are enrolled into the hall of fame as 'CEO's Ring of Honour' award winners. These winners are recognized at the annual town hall meet, hosted by the CEO's at an international offsite, handsomely rewarded, their names and pictures displayed at reception for everyone to see and last but not the least they also feature them on our social media pages.





Catching up on inclusion:

Team MakeMyTrip believes that they are sustainability enthusiasts. In their Industry, they pioneer various initiatives through their MakeMyTrip foundation wing. Few of their core sustainability initiatives include:

- **Inspiring Responsible Tourism** – An endeavor to promote sustainable and responsible tourism at Neil Island – conducted one of its kind plogging activity and collected over 500 Kg of waste.
- **Helping Maintain Ecological Balance** – An endeavor to transform certain areas into a zero waste destination with local NGOs and partners

- **Supporting Local Communities** – An endeavor to support community based tourism and set up local stays. The project undertakes training programs, capacity building sessions and provisions of resource materials.

As a general practice, they have also incorporated a number of eco-friendly initiatives at their office premises; usage of recycle bins, plastic free containers, office supplies and organic goodies. The larger aim of team MakeMyTrip is to work together to build a healthier, happier and greener planet.



Mphasis

The Next Applied

Mphasis

Background

Mphasis registered a 10% revenue growth between FY20 and FY21 and expects a further growth of 11-15% in the next financial year. The company has a workforce of 35,000 employees, 10% of which is considered top talent. While the overall retention rate in the organisation is 75%, the rate is higher for the top talent at 90%. Gig workers constitute a small share, 7%, of the workforce, which the company expects to increase to 10% over the next two years.

Mphasis took the decision to become a cloud-first, cognitive-first company five years ago by embracing

new technologies for digital transformation. Although the idea of hosting data centres on cloud had been around since 2005, the question was who was going to invest in the technology first and reap the benefits of the investment. There was a demand from customers too, but there were few service providers who could lead them into the cloud technology. Mphasis tapped into this opportunity early and built cloud and cognitive as its core business offering. Thus, banking as a domain is core to its business, which has technology as its backbone.

Cloud: Ready for the future

The company started its digital transformation journey by creating a blueprint to migrate its entire workload to the cloud. The project ran for three years and was completed just before the onset of the pandemic in early 2020, putting the company at par with any other cloud-born companies in how it consumes the latest technologies and services. The biggest tangible benefit of this transformation was time to market, thereby providing the company the ability to recognize revenue much ahead of what it used to be.

Mphasis believes that the world today is in an investing super-cycle for technology which is likely to last for the next 3-5 years. Emerging technologies such as metaverse, crypto and AI will continue to push the boundaries. This situation represents an opportunity for Mphasis to engineer a better future by partnering with enterprises and enabling all stakeholders to move forward together. Therefore, it is actively exploring opportunities in hybrid cloud, different dimensions of cognitive technology and quantum-based AI.



Organisational structure: A mix of domain and solution expertise

The company has structured itself differently from traditional organisations to leverage its strengths better. It believes the traditional vertical structures in organisations are going to be outdated. It has therefore organised its teams into agile 'tribes' and 'squads' focus on 9 future bets in technology and services that will drive future growth.

While tribes are groups of domain-based experts (experience design, cybersecurity, next-gen data, Xaap, modernisation, DevOps (a new way of developing an application), NextOps, etc.), squads are teams where experts from different functions come together quickly for a particular solution for a customer and disbanded once the outcomes are delivered. The central idea behind this structuring is that teams need to be flexible in order to deliver with both speed and scale.

Mphasis claims that while the issues that the company deals with are not unique to it, what makes the company unique is the way it is organised and the way they create solutions using structures such as tribes and squads. Illustratively, the company has reached a stage where 85% of its deals are proactive.

R&D and Learning: Collaborating on technologies of the future

The company is collaborating with academic institutes of excellence such as University of Calgary to create a course curriculum for the first master's programme in quantum and also collaborating with IIT, Chennai to create a technology eco-system. It has also set up a sparkle innovation ecosystem, which brings in startups from across the world who don't have scale and therefore cannot enter into large accounts that Mphasis already has its foot into. It also allows collaboration to craft solutions with leading academia and technology partners which helps to transform the latest ground-breaking technological advancements into significant benefits and drive innovation and build intellectual property assets

Making geeks fashionable

With its solutions in design phase, Mphasis has worked backwards to develop a skilling platform to train employees and build an ecosystem of learning and moving forward on career paths. Its Geek Quotient initiative is a movement cutting across ranks, knowledge, or expertise where employees can enhance their own learning. TalentNext is another cognitive automation tool that is offered to employees with a learning recommendation engine offering over 750 skills and 12,000 courses, where aspirational needs of employees are met empowering them to chart their own learning journeys.



Hyper-personalisation of learning, and HR

The training programme is based on each employee profile—their level of understanding and skill. About 3000 books are curated which can be download free of cost, and recommendations are made to employees based on what is already trending. The programme provides a gamified learning quotient of the employees to illustrate how they stand vis-à-vis their peers in terms of learning. Employees are also provided financial incentives that are based the level of the learning certification. Thus, through this process, the company has introduced hyper personalisation of learning and employee value proposition as it strongly believes learning to be a critical driver of employee performance. It also believes that everyday learning reflects mental agility and ability to perform and is a better indicator than traditional performance management systems.

Employee and customer journeys: Painted with the same brush

For Mphasis, the employee experience journey is not very different from the customer experience that encompasses the full range from hiring, engaging, motivating, rewarding and retiring an employee. To make this journey effective, the company focuses on personalising every aspect of the journey. The company claims to nurture and empower its employees by fostering a Hi-Tech, Hi-Touch and Hi-Trust environment.

Mphasis recently announced a 'Hybrid First' work-model, different from the 'office first' or 'remote first' models, with 'work from anywhere, collaborate in the office' as the core theme, and will continue with this

model in active participation with its clients. The firm is also reconfiguring office workspaces where possible, to create workspaces to foster the culture of collaboration with clients as well as within our teams.

The HR organisation: Holistic, futuristic capabilities

HR's ability to enable hyper-personalisation of employees as a critical stakeholder. Each journey is curated as a singular journey. The HR organisation too must now centre its capabilities on design thinking, on curation of content and EVP and on highly emotive capabilities for groups that will increasingly join the team without ever having met another colleague. Mphasis' focus on holistic wellness is also therefore on the rise in line with this demanding, hyper-evolutionary environment within which both leaders and front line employees must perform.





Leaders Building Leaders

A key element of HUL's success over the decades has been its focus on Leadership Development. The first Indian chairman of HUL (then HLL), Mr. Prakash Tandon, was the founder of IIM-A, a distinguished institution of higher learning. HUL was also a founding member of yet another fine institution, the Indian School of Business (ISB), Hyderabad. These institutions have provided the country with countless business

leaders. HUL has a unique and well-recognised management training scheme (Unilever Future Leaders Programme) which recruits widely from top educational institutions across the country. They have groomed thousands of young graduates into eminent business leaders who are now serving both Unilever and the Indian industry, contributing over 400 CXOs to India Inc. & globally.

16

paytm



One97 Communications (Paytm)

Background

One97 Communications, a forerunner in the Indian FinTech story has over 10,000 employees and expects to increase its workforce by 30% over the next five years. As a signal of the criticality of talent, it considers about a quarter of its workforce as a top talent which has a higher retention rate of 93% compared to the overall retention rate of 85% for the company. One97's overarching purpose is ambitious - to get 500 million

Indians into the mainstream financial economy. It is a tall task, one that surely would require strong people practices and high-performance culture. It would also be important to keep up the "advantage startup" intact.

Talent: Driven by purpose and passion

The talent market has undergone some fundamental cultural shifts whereby due to high demand the right talent has multiple choices and is opting for jobs that they believe are impactful and feed into a larger purpose. This transformation is visible not only at senior levels but at the entry-level too. It has therefore become imperative for organisations to align themselves with these changes to attract and retain talent, to allow them to do what they are passionate about and not remain restricted by traditional protocols of what they need to do.

On the other end, the hiring process has also undergone a change where the domain expertise of a candidate accounts for only about 50-60% of the value that a company looks for in an employee. The other factors that play a critical role in hiring decisions are the candidates' ability to learn and adapt and whether their mindset and attitude align with the objectives of the organisation.



An open, responsive culture: Advantage start-up

India's leadership paradigm has also been transformed by the startup ecosystem where leaders are not bound by hierarchical protocols and have a system that ensures certain things are automatically taken care of. Startup generation leaders, in contrast, operate more often in an environment that doesn't have such support systems and are therefore more directly involved in managing the organisation and more open to accepting feedback. The openness to free conversations and assessing ideas based on merit are the foundations of the culture of the new-age companies.

Another crucial organisational culture encouraged by One97 is a cross-functional movement of employees, to allow employees to pick up new skills to grow professionally and increase productivity. Although the company's leadership sees value in institutionalising this movement and makes every effort to make the transition smooth, it is wary about putting a rigid structure around it or making it a free-for-all, in which case the process would be prone to misuse and become disruptive. However, the transition has certain guidelines such as limiting it to proven performers and not allowing it as an escape route. Moreover, linkages to accountability are strong, where the employee who is making the move will be responsible for her decision and will need to complete the purpose for which the move was made. The company strongly discourages the mentality of territoriality amongst employees and managers which can create hurdles to a smooth transition.

Matching up the pace of People's Expectations

Apart from ensuring that employees are aligned with the goal of the organisation, it also has to ensure that their aspirations are met to create a win-win situation. These include an employee being able to see the impact of her work, attain a work-life balance, and have the flexibility to work from anywhere. Equally important for a customer-facing organisation like One97 is to have employees motivated and focused on achieving the result with the customer in mind. Skill and domain expertise remains the basic hygiene factors in this scheme of work culture.

One of the biggest impacts of the COVID pandemic has been on employees' expectation that they will retain the freedom to work from anywhere and won't be expected to the normal office routine of pre-COVID times. The flexibility of work has gained acceptance by company leaders too, even amongst those who had earlier been sceptical about its effectiveness. According to One97, while it will take time to find the right balance, the hybrid model of work is here to stay and organisations will allocate more resources and infrastructure to manage it productively.

The company expects that this change will further transform into a larger role for the gig economy in which, working from home or away from the office will lead people to take up multiple assignments instead of remaining full-time employees of any particular organisation.

Personalised Learning, on-demand

Learning has been an important component of employee induction in One97, and it is only in the last

couple of years that it has set up a full unit for learning. The experience of the company has been that employees in different domains have different appetites for learning. The tech teams, for instance, need constant updating of their knowledge due to the fast-changing nature of technology, while certain domains require constant reiteration of their knowledge base. The company is in the process of developing a platform for a menu-driven activity to help employees upskill themselves and sponsor the majority of the costs associated with learning. Upskilling is necessary for the company not only to improve the performance of the employees but also to enable them to make the cross-functional transition.

Understanding employee behaviour also feeds into assessing the specific learning and training needs of an employee. One97 uses data-driven internal tools which help the company gain insights into the performance of the employees based on responses elicited from them to specifically designed questions. Such insights often lead to interventions in the form of learning programs to motivate and upskill employees.

The Bias for Action

Speed of execution being critical to the company, it approaches solutions delivery by quickly putting together a dedicated team around the problem, whose cross-functional nature ensures speed by promoting proper coordination and collaboration. This approach differs from traditional organisations where an employee takes part in a project while being required to continue with her routine job responsibilities alongside. At the same time, full care is taken that the quality of delivery is not compromised due to the need for speed and basic factors such as meeting regulatory requirements and customer service requirements.

As the company continues to exponentially improve its services and products, the key challenge for its future becomes the question of entering emerging markets and segments which are not part of its present vision. In addition, it has to be keenly alive to the fact that the market might produce new disruptor companies. It, therefore, becomes critically important for it to constantly keep in touch with its customers' requirements, gather feedback from users who are not part of the organisation, keep an eye on the developments in the markets and use its own as well as its competitors' products to keep learning about their strengths and weaknesses.

The central debate of leadership culture, the company believes, is around structure versus fluidity and balance. One97's leadership leans more towards greater mobility as it will help the company remain agile and quickly adapt to future changes. Rigid organisational structures, on the other hand, are likely to slow down adaptability. The company however accepts that its operational components need to have proper structures.

One of the factors that will play a crucial role in ensuring that the company is future-ready is the passion with which it approaches its objective. Only an organisation that is built on belief will be able to create a culture that has passion in its DNA and is not dependent on any person.



17

publicis
sapient

Publicis Sapient

Background

Publicis Sapient is an American multinational digital consulting company that has 13000 employees in India. Riding on the boom for digital services that started during the Covid-19 pandemic, the company expects an 11-15% revenue growth in this financial year and expects its workforce to double in the next two years. As they eye a high growth phase, team Publicis Sapient believes that to be able to drive

transformational journeys for customers, their people need to continuously evolve themselves. And through a focused Talent strategy that aims to create an environment where its people can be happy and thrive – the company is working towards it. Here are a few key aspects of their approach which position them uniquely as an Employer of the Future.

Finding and readying the right talent while scaling: a focus area

The company has seen high double-digit growth in the last year, and growth in Q1 this year is even higher than last year. To support this growth, Publicis Sapient is scaling rapidly.

The company embarked on a digital transformation agenda three years ago, while setting the intent even earlier, i.e., five years ago. And since the business is based around services and not physical products, Publicis Sapient has made considerable changes to its talent pool to make this agenda happen.

Over the last three years, the shape of its talent pool has transformed. Being able to continue with this strategy of finding the right talent is a big focus area going forward.

What does this talent look like? Publicis Sapient looks for what it calls “SPEED capability” in its talent. Strategy, Product, Engineering, Experience, and Data all work together as one team. This is its secret sauce.

And as Publicis Sapient moves from package implementation to more bespoke work, it also becomes imperative to ready the talent for the change that is coming. The firm is now looking for people of a higher caliber in terms of skills that not just include hard skills but also include skills such as independent thinking, independent working, and the ability to make decisions on their own. This is because of the ever-changing market landscape which requires speed and agility in decision making.

Finding the right talent, making sure the teams have the “secret sauce” and ensuring the talent is ready for change while scaling at a rapid clip is the next big focus area for the company.

Building a strategy consulting practice has helped Publicis Sapient has helped the company have a team in place that has the right thought leadership and knowledge to tap into existing client relationships and come up with mutually beneficial solutions.



Scaling culture

One of the main values that Publicis Sapient considers important is openness. This is an integral part of the company's culture. The company emphasizes minimizing hierarchies and values open communication during meetings, and between all levels. This ensures that offline conversations are limited to the minimum and that work happens quickly. However, making sure that employees value openness without forcing them into a certain template of openness is one of the challenges for the company going forward. The balance is in making sure the company isn't creating clones, or promoting a cultish sense of openness, but is instead creating a culture that enables living the value.

Ongoing promotions - a big game-changer

Publicis Sapient has moved away from event-based promotions to ongoing promotions. Instead of employees relying on their managers to promote them, the company now encourages employees to fill up an application for promotion when they feel they are ready for anything. Employees fill up a readiness form with the help of the manager and sometimes on their own and if they meet the criteria that are set for promotion, they can be matched to a higher role as soon as the need arises. The company assesses an employee based on their impact in three major areas – the business, people, and culture. All three need to be met to be eligible for the promotion. For instance, if a person has made a significant impact on their business but has a poor rapport with colleagues, that would affect their application.

Coaching across levels to ensure cultural fit, agility, and growth

The company started coaching at the topmost level - all their capability leads are going through joint coaching, not as individuals.

The cohort-based coaching at a very senior level is to encourage leaders to talk to their peers and come up with collaborative solutions. This is to change the usual attitude from the leaders, which is that they alone are responsible for their deliverables, and encourage more openness, which is a core value for Publicis Sapient.

Agility is the other big focus area while coaching leaders. The focus coaching focuses on questions such as helping leaders figure out the answers to problems such as 'How to manage your burnout', 'How to manage when a client is talking about a realm that you may not know about, etc. As things change at a rapid clip, the coaching helps leaders adjust to changing ground realities every quarter while keeping the long-term vision in mind.

The company has talent joining from several different industries, for instance, strategy consulting and Silicon Valley firms. Ensuring that all of these different people with varying experiences can collaboratively work with SPEED capability is one of the goals of coaching.

Another one of the ideas that the company is thinking about is an AI solution that takes all the inputs of the employee - where they are, what are they doing, what was their career like and is then through a process of intelligent coaching can coach them on aspects like 'How can I grow my career?', 'What skills should I be looking at?' etc.

The company also intends to change its manager training from tools training to understanding human competencies. Instead of, for example, teaching managers how to have a tough conversation, the learning would be about what to focus on in the conversation. The idea is to think about the employee and their whole self and create the right experience for the individual.

The Next Generation Leadership Team

The company also has something it calls The Next Generation Leadership Team. These are groups of young leaders - all below manager level - from key locations across the world. They come together to have futuristic conversations and work with the leadership team to bring forth new perspectives.

Building Resilience and Emotional Intelligence

Publicis Sapient is focused on building human competencies among its employees that are different in knowledge and skills. The areas it is focusing on are resilience, emotional intelligence, and psychological safety. The company is also deeply invested in measuring and promoting the happiness of its employees and has been tracking this for three years now.

This is a mindset shift from the earlier thinking that a company is only responsible for the time that an employee spends working with it. Instead, Publicis Sapient now considers itself responsible for the overall well-being of an individual.



18



rentomojo



Rentomojo

Background

At 550 employees, Rentomojo, in the equipment/furniture/white goods rental space, is a relatively smaller start-up with a big vision centred on creating value for today's consumer who, in the view of the firm, wants to be asset-light and with a constantly reducing carbon footprint. It is a true harbinger of the shared economy. The firm aims to scale up rapidly by 300% over the next five years. It envisions a billion-dollar IPO in 2024 and

current strategies are driven both by that higher purpose and this core financial deliverable. The company has an overall retention rate of 74%, but for its top talent (10% of its workforce) the retention is much higher at 90%. Gig workers constitute more than a quarter of the company's workforce, and their share in the workforce is expected to increase to 30% over the next two years.

Maximising the Gig Advantage

The company's leadership believes that there is going to be a fundamental shift in the talent market in favour of the gig workforce. One of the key characteristics of this workforce is the change in perception about loyalty towards organisations – the needle has moved from emotional connection and time spent to value creation for the firm, and to gaining equal value in return. Additionally, a marked preference in the talent market, especially amongst the younger, who thrive on social media, towards freedom and flexibility in work has led to a significant share opting for the freelance model.

In response, new-age companies like Rentomojo are centering their talent and performance systems on trust and transparency. These companies are not worried if their workers work simultaneously for ten companies as long as they create value in terms of speed and quality in solving a problem. The additional practical value of a reduction in long-term operational expenditure incurred through permanent employees is an important consideration (leaving funds available for capital expenditure).



Gig: Driving a cultural shift

Gig workers are going to be in higher demand as venture capital-funded companies that need to start delivering quickly will lose out on time, spirit, and money if firms lose speed in hiring and training people. These companies are therefore looking for readymade talent who can start solving problems for them. Another characteristic of this generation of gig workers is that they are competing to be the best and the fastest problem solvers not only in India but across the world. With venture capital becoming big drivers of business today, they too drive corporate behaviour to a certain degree and this is going to become more pervasive and visible over the next five to seven years.

Diversity: An evolution towards being a 'non-issue' in urban talent pools

Rentomojo observes a few defining trends in the young talent pool. One of them is that the younger generation of talent is less concerned about diversity due to their social conditioning which has made their outlook a competitive, inclusive, and fair one, focused on the goal, irrespective of differences in gender, caste, creed, or religion. Secondly, there is very little difference for the younger generation between the digital world and the physical world. With technology creating new models like the virtual reality of Meta the balance is going to tilt more towards the digital world.

EVP: Personalisation will be core, and tech will help

Technology and data are also creating a shift in structuring employee value propositions. Employees too want a personalised experience, for instance, in structuring their remuneration package. Although it hasn't yet been implemented in scale, this shift will also lead to creating employee profiles based on their behaviour pattern, which can then map the factors that drive their motivations. It can inform employers whether an employee prefers more cash or stock options or would like to switch from one to the other later in the career path.

Managers are being looked upon more as enablers and mentors in contrast to the traditional approach of being monitors or micromanagers. This is a critical contributor to an enabling ecosystem of a company which is valued by the younger workforce, who will leave the organisation if they don't find that ecosystem favourable.

Culture: Bespoke as always

This phenomenon is going to pose questions about creating and sustaining a culture inherent to a company, but clear answers to these challenges are yet to emerge. It is unlikely to become a critical problem, however, since almost all companies had to deal with a similar situation during the COVID pandemic and found ways to work around it. Rentomojo, which has set up a system where the core team of the company meets at least once a month for

an outing without any business agenda, admits that the challenge will be of a greater dimension for companies that are growing faster in workforce strength. It believes that instead of one uniform solution, companies would have to tailor the solutions to their particular situations based on technology, transparency, and communication.

Going with the Flow: Learning from young talent

For new talent, their definitions of career path are also changing, making questions like 'where do you see yourself in the next five years' irrelevant. Most new talents don't have a point of view on such a question, preferring instead to go with the flow and focus on the experience. They are more focused on creating something of value and then moving on to something new. One of the secrets that can hold a young and diverse workforce together is to engage them in creating something bigger than any individual. The inspiration that such a process generates acts as a binding material. In the case of Rentomojo, it has been the journey towards announcing its IPO slated for 2024, which helped the company turn profitable six months ago.

The Ability to Rapidly Change Course

In such a rapidly changing fluid market scenario, long-term planning can play a little role for a small and nimble company like Rentomojo. It believes that a lot could change in the operating environment even in a time horizon of twelve months. Apart from the changing world, a new investor could also lead to

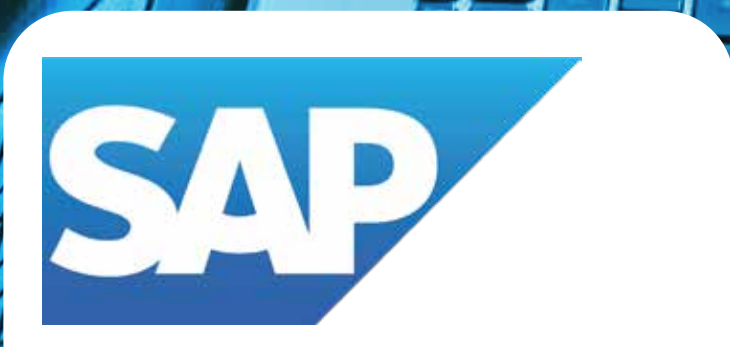
changes in long-term plans, rendering them redundant. Plans are therefore redundant – planning however is indispensable and it needs to be built into every operating process and review.

Leadership: Vision, passion, and striving for good

The driving force for any company is the continuity of passion to solve a core problem. For Rentomojo, that passion is to become a billion-dollar, affordable, and flexible rental company. All shifts in strategy, organisational design, in the product will rest on that plinth and will include any changes to business models.



10



SAP

Background

SAP Labs India is SAP's largest Research and Development center outside its headquarters in Germany and a part of a connected lab network of 20 Labs in 17 countries. With over 12.5 K employees, it is one of the earliest R&D centers of a global company to have a footprint in India and has over the period of almost two decades grown in strategic importance for

SAP. SAP's purpose is to help the world run better and improve people's lives and it starts with their own people. As an organisation, SAP has always had forward-looking policies and programs. It is these initiatives that position SAP Labs India amongst the employers of future.

Attracting, Hiring and Onboarding in a competitive talent landscape

SAP Labs has a very strong talent acquisition strategy. They place immense importance to the following aspects:

- **Candidate experience:**
They use HR technologies at greater length, at the same time ensure the right amount of human touch throughout the recruitment cycle, to monitor and report candidate experience scores at 4 stages of an interview process – application, first interview, offer/reject stage, and hiring stage.
- **Quality of hire:**
Their talent intelligence channels ensure that they use talent market insights aligned to the critical skills that SAP needs for meeting its future business demands. One of the ways they measure the quality of hires is to monitor how many of the new hires moved to top talent category in the subsequent years.

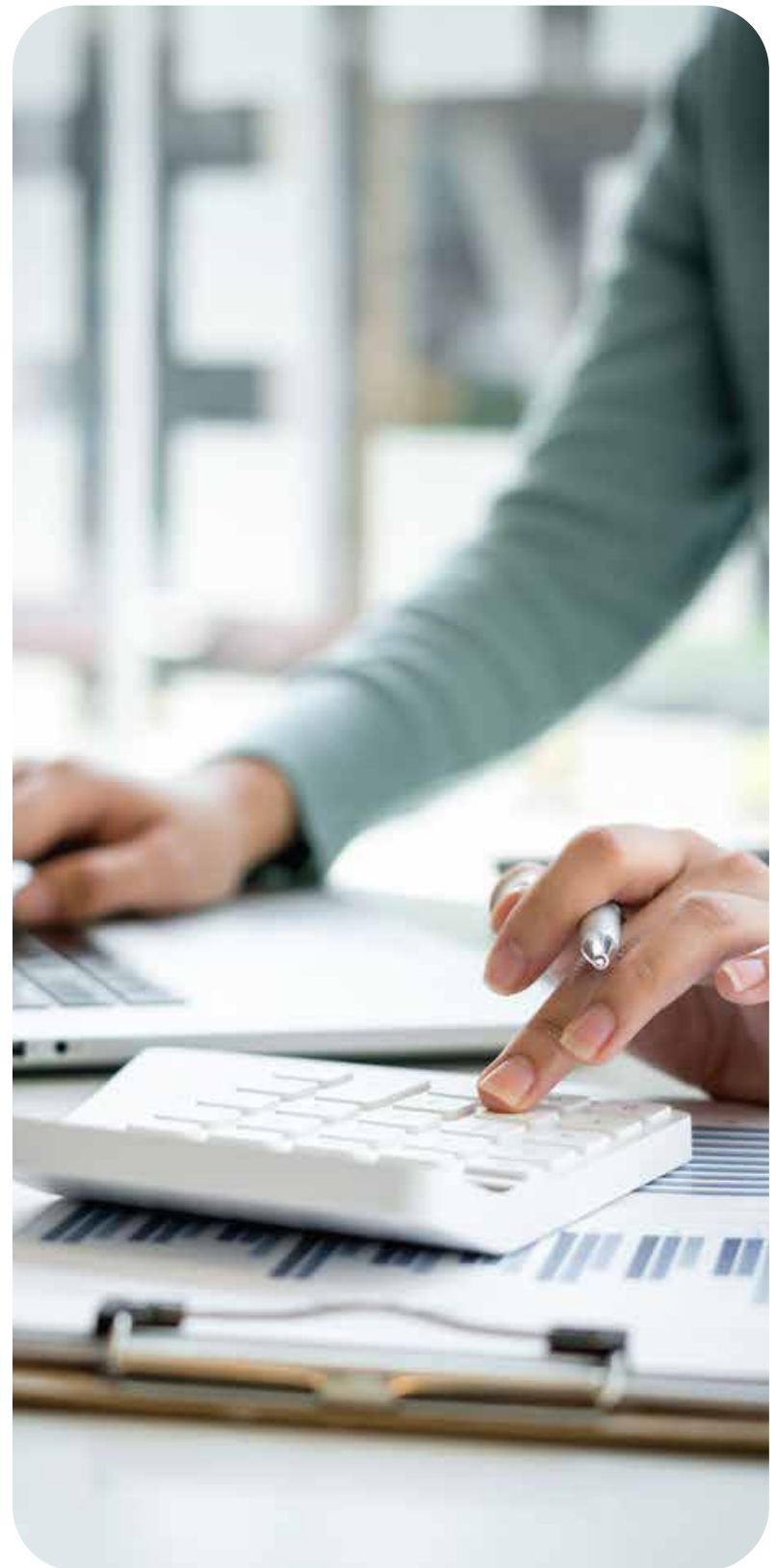
- **Onboarding:**
With offices reopening and employees preferring to return to workplace, they are exploring ways to make the onboarding experience hybrid, by providing options to new hires to experience physical onboarding sessions.



While hiring, SAP has adopted an inclusive mindset shift from 'culture fit' to 'culture add'. This means that hiring as many varied talents as possible with different educational backgrounds, skills, and emotional intelligence. Their EVP 'We build breakthroughs, together', represents the values and culture of the company. It is based on extensive research and understanding of SAP's strengths and opportunities through employees' eyes, combined with the perception in the external market, and focussing on their target talent.

Some of the programs that focus on specific talent hiring needs are:

- **Scholar@SAP:**
Through the Scholar@SAP program, SAP Labs recruits students fresh out of college and provide them with holistic development and vocational training. This program is targeted at opening the doors of SAP to both engineers as well as graduates from varied backgrounds. In this unique earn-while-you-study program, students can simultaneously undergo a fully sponsored M. Tech degree in Software Engineering from BITS Pilani or a M.A (Professional Practice and Experience Design) from Srishti School of Design & Technology and gain work experience.
- **Autism@Work:**
SAP Labs believes every individual is unique and has something valuable to contribute to our company. Through their Autism @ Work program, they see the opportunity to tap into a pool with unique capabilities and harness their unique skills and include them in their innovation journey. This program was started with 3 employees as a pilot project in collaboration with the Autism Society of India. Today they have 17 employees with them as a part of this program and counting.



Great retention through growing and developing skills for the future

To develop and nurture people with future skills to address emerging needs, some programs that they run in this aspect are:

- **REACH (Research Engagement and Collaboration Hub):**
This program enables lines of businesses to tap into research capabilities of premium institutes across India through sustained initiatives that promote transformation to a research mindset with SAP Labs India.
- **AI for Managers:**
They have launched AI for Managers curriculum in association with IIM-Bengaluru, and this is expected to be extended to Developer community.
- **Tech-Know School:**
This is a comprehensive program that is run inhouse. They have their experts from various teams in the organization train batches of employees on the latest tech like ML, AI, Cloud Native Development, etc.
- **Continuous Learning & Fellowships:**
Employees can test waters on prospective career paths they wish to pursue, develop new skills, expand their networks, and add additional work experiences to their profiles.

Evolving Leadership DNA through continuous listening

They have designed focussed leadership journeys by role such as Aspiring leaders, first level leaders, mid-level leaders, and executive level leaders.

A flagship People Survey called #Unfiltered survey aims to listen to our employees in different areas such as Employee Engagement, Company leadership, Health and well-being, and strategy. The scores are used by each manager & leader to improve leadership trust and culture, promote mindfulness-based emotional intelligence, and improve team culture and leadership quality.

Pledge to Flex – the flexibility philosophy

With #PledgeToFlex, they have provided a great amount of freedom and flexibility to choose when, where and how much their people work. Inclusivity of different generations, genders and background is at the centre of the flex working concept. They have adopted innovative practices for flexible working, keeping business, customer, and well-being of their employees at the centre.



Engagement through transparency, rewards, and flexibility

SAP Labs India has taken strides in defining new culture based on flexibility, development, inclusion & equity.

- **Trust through Pay Transparency:**
In April 2022, SAP Labs India released pay transparency policy by which their people can use the internal Compensation Assistant Tool to visualize their own pay range for their job family and career level.
- **Engagement through flexibility in rewards SAP shares:**
Own SAP is their phenomenal share matching plan where employees invest between 1% and 10% of their monthly base salary (gross) in SAP shares; SAP matches the investment by 40% (matching contribution) and adds a subsidy of € 20 per month.
- **Flexible Benefit policy:**
SAP provides all eligible employees 18,000 Flex Points at the beginning of the calendar year, 1st January and valid till 31st December. Benefits' catalogue intends to drive four key themes - Health & Wellness, Diversity & Inclusion, Personal Development and Lifestyle.

Fostering well-being and sense of purpose

SAP's strategic health management approach connects how they care for the people with the ability to sustain business success. Some of their industry leading practices are:

- **Social Sabbatical:**
This is a short term high-impact employee volunteering program through which employees work together in cross-functional teams to solve concrete business challenges for non-profit organizations in their local market and connect directly with resource-constrained client organizations.
- **Sabbatical Policy:**
SAP helps employees to take care of personal and family health situations. Employees who have successfully completed 5 years in SAP can opt for sabbatical leave for up to 2 years.
- **Salary Advance Policy**
- **Family Care Leave**
- **Policy Against Domestic Violence**
- **Equal Parenting Leaves**

Building an inclusive place of work

SAP Labs looks at diversity with multiple lenses:

- **Gender Diversity:**

Some ways in which SAP Labs India ensure women in workforce are through Back to Work program for women, earmarking certain roles for women, and ensuring that the talent pool for an open role has a defined percentage of women for shortlisting. It is fundamentally important to first ignite the passion of owning their careers and providing them the supportive environment that helps pivoting them to then seize opportunities at the workplace head-on. The iLead program is a sponsored Leadership Development Program for senior women employees who aspire to pursue management career path. The program constitutes of a comprehensive learning offered as a combination of internal & external sessions with focused themes such as Impactful Communication, Leadership, Personal Branding, Strategy Awareness and Technical Upskilling.

- **Generational Diversity:**

With over 50% of their employees under the age of 34, they leverage their focused programs such as Scholar@SAP and the Early Talent program to enhance their learning, and leadership potential. They have Gen-Myth workshops which bridge the gaps between generations by bringing together employees across multiple generations to break down the myths and subtle biases. They have a work environment where their early talents have opportunities to innovate, explore new technologies and deliver projects on a Start-Up

model. Their Cross Generational Mentoring and Coaching program seeks to bring synergies between their multi-generational workforce, by mapping employees from different generations together in a mentoring and coaching relationship. The Social Media Buddy Program helped them leverage the best of both generations by mapping young talents to leaders as their social media buddies to enhance the digital presence and build their personal brand.

Recognizing that they have employees nearing retirement, we have introduced Retirement Counselling services to help them prepare for the next phase of their lives.

Equal opportunity policy for people with disability: In 2021, SAP Labs rolled out a policy for Persons with Disabilities (PwD). This policy covers all persons with disabilities, including those employees who acquire disability during their work tenure. This policy also applies to all aspects of employment, be it recruitment, training, working conditions, salaries, transfers, employee benefits and career advancement.

- **Adoption Assistance Policy:**

Policy for parents who are looking to adopt a child which provides equal financial support as maternity benefits. SAP Labs extends the adoption assistance policy to same sex partners as well.

- **Pride Campaigns :**

With Pride Campaigns and awareness sessions, SAP Labs provides employees with a renewed sense of understanding and appreciation for the beauty in diversity. They constantly conduct sensitization workshops to ensure that employees are enabled to welcome and work with LGBTQ community.



- Diversity in leadership:** SAP Labs launched a 2X Lead initiative to mainstream gender equality in management positions with practices such as gender balance while shortlisting candidates, ensuring equal gender representation in interview panels, and streamlining talent pipeline to give equal opportunity to all genders. They believe that when the top management is diverse, the ability to be inclusive within teams and in organizations is accelerated.

positive economic, environmental and social impact within Planetary Boundaries. A world with zero emissions, zero waste, and zero inequality.

At SAP Labs India, 95% of the energy consumed at the Bangalore campus comes from green energy sources. Additionally, 70% of the transport services are run on EV with EV charging stations at the campus for employees as well. Sustainable development calls institutional and value changes as well as cultural adjustments. It must be incorporated into mainstream policies to promote national and international cooperation. It's great to see a new bandwagon on eco-entrepreneurs emerging in India with products and solutions that target SDGs. EverLoop by SAP is one such startup that connects stakeholders across the waste value chain to enable the circular economy. They empower businesses to achieve zero waste targets by digitalizing the waste value chain, making it more transparent and traceable for corporations and e-waste recyclers alike.

A Sustainable Enterprise

Sustainability directly links to SAP's purpose - to help the world run better and improve people's lives. Their objective and definition of sustainability is to create



20

SILA

SILA

Background

SILA is a private equity-backed real estate platform that manages over 85 million sq ft. of assets with more than 8,000 employees across India. It provides facility management, project management, and general contracting services to various sectors. When facility management started as a service in India a couple of decades ago, the market was very unorganised and despite the subsequent developments, 60-70% of the market is still unorganised, staffed by largely non-compliant and untrained workers. It is this scenario that the SILA group views as its market opportunity.

The positive upside for organised players that centre focus on internal talent is the ability to sign long-term contracts. SILA's contract retention rests at 95%. With a

razor-sharp focus on the quality of service delivery, SILA will pace its growth carefully, focusing uncompromisingly on customers and employees.

That said, growth is key. With three broad market divisions - residential, commercial, and industrial – SILA is in the process of doubling its workforce through a massive acquisition of India's largest industrial facility management player. In the future, balancing multiple stakeholder expectations and growth will be a key leadership imperative. Team SILA through their tech, upskilling, and carefully crafted hiring strategies seem to be marching towards the future with confident steps. Here is a quick view of their key initiatives.

Unorganised to organised talent: In sole focus

The company sees talent management, that is, hiring, nurturing and managing talent as the single most important driver of its growth for the next five years. It is therefore imperative for the leadership to stay fully involved in the hiring process.

As a part of its efforts to ensure the growth of its employees, SILA has rolled out a mentoring process called Growing Tigers in which an external expert consultant talks to the middle to senior managers every week and briefs the directors of the company on the feedback he receives. The other tool used in the company to keep the leadership's ears to the ground is skip-level meetings. Senior managers must do three skip-level meetings a month. This involves talking to

employees across the country and processing the feedback received. The feedback received helps the company to devise its strategy to help workers grow. To provide growth avenues to its frontline workers, SILA has frozen external hiring for supervisory positions and promotes frontline workers to these positions with a deep investment in up-skilling.

SILA has set up a foundation where it provides for the education of the children of janitors working in the company. It is not done as a CSR program but out of the profits earned.



Hiring local: The Bharat story

A large share of the company's hiring is from local areas which helps reduce attrition levels as it reduces the need for the workers to travel to another place. This manpower is different from the skilled labour market in that its demands are largely basic, which includes the demand for fair and timely payments. Thus, SILA's initiatives to provide additional benefits such as their children's education and other efforts hold great value for the workers.

Future-focused diversification for customer stickiness

Apart from growing its BAU core business, SILA is expanding in terms of new competence and value addition too such as energy sustainability, factory waste management with electric vehicle solutions, etc. It has created a new division to take charge of these new operations.

In addition to its core business of facilities management, SILA is currently also developing and managing about 2 billion sq ft as project managers and has about 5 lakh sq ft of real estate as developers in South Mumbai and Alibaug. It is in the process of launching a real estate fund.

SILA has also moved up the real estate value chain by taking up project management and advisory services for investment funds. It is now one of the larger players in India which helps investment funds with

asset management support services including pre-investment diligence and post-investment monitoring. The company is also working with NBFCs by taking up stressed projects, providing capital, and taking over development control—a brownfield real estate development strategy.

Technology: Backbone of a traditional sector

Technology is going to be the single biggest differentiator between good quality scaled service providers and the non-scaled ones. SILA started investing in its proprietary technology called SILA Connect about three years ago which is helping in streamlining its backend processes like payroll, attendance, billing, and audit. It has helped the company present the operational details to clients in a much more comprehensive manner. It is also leveraging new technologies like IoT for operational effectiveness. Illustratively, sensors inform managers about wastewater and odour management as well as cleaning equipment.





Supporting entrepreneurs for knowledge and skill

The company has made an investment in a company for developing cleaning robots that can replace human intervention in factories. It has started taking these steps to introduce a greater share of solutions-based approaches which can generate higher profitability, gradually moving away from a manpower plus margin fee model. In the next 3-5 years, solutions will form the bulk of such businesses. Although its global competitors are bigger spenders

on technology, SILA has not yet positioned itself as a tech business and views technology only as an enabler. It is working closely with many companies that develop proprietary technology for real estate and pilots their products at its various sites. While this helps the technology developers to test their products and services, at the same time it helps SILA to stay abreast of the developments in technology that it can adopt.

The ten-year vision of SILA is to build an integrated real estate platform, to have a services business, facilities management, maintenance, real estate, project management, along with development capability

21

Disney



Star

Disney Star

Background

Disney Star expects a revenue growth between 6-10% in the next one year (current financials not shared). It has a workforce of 5,000 employees which it expects to grow by 60% in the next two years. The company has a retention rate of 88% and considers 20% of its workforce as top talent, which has a much higher retention rate of 93%. A significant share of the company's employee base is comprised of gig workers.

This share, 14% at present, is expected to increase to 18% over the next two years.

Disney Star believes that its future growth will be driven by delivering exciting, emotional, inclusive, responsible content that has the ability to thrill and resonate with the many flavours of India.

Readying for disruption

The key disruptions faced by the entertainment industry range from a changing consumer profile and preferences emerging out of their changing economic profile, to increasing smartphone usage, changing language preferences as well as the manner in which they consume content. One of the biggest disruptions that has taken place as a consequence of these changes in the western world is the 'death of the television'. Although India is the only geography where the TV is growing, it is expected to follow the same trend before long. Anticipating this trend, Disney Star started leveraging new age technologies such as over-the-top (OTT) media services and launched Disney+ Hotstar in 2015.



Risk and Gain: Two sides of the same coin

It has also adopted a host of other strategies in response to these challenges by developing diverse content catering to the diverse consumer segments in India, which reflects increasing demand for regional content. For example, it has made its popular programmes like Big Boss and the Indian Premier League (IPL) available in regional languages. Equally, it took the call to promote sports beyond cricket, such as kabaddi and football. Today, the kabaddi league is amongst the most successful of its kind.

Know yourself

The company sees itself primarily as a storytelling and content company that leverages cutting edge technology. It rides on the philosophy that there will be no dearth of resources to follow up on a good idea. It runs a Creative Interns programme which hires from smaller towns to tell newer stories. At the same time, the company acknowledges that content has a lower success rate and it is important to build resilience within the talent pool.

A culture of empowerment: The innovation stack

Disney Star's focus, while acknowledging the growing reality of a talent-centric employment market, is to create a culture where these professionals thrive in a

culture that empowers them to make decisions, take risks, reskill themselves and collaborate effectively with each other to stay ahead of the curve. In turn this is a crucial driver of innovation. While framing its HR policy, the company's leaders factor in the growing importance of personalisation in acquiring and retaining talent, whether on the count of an employee's engagement with the company or her compensation. The key strategic elements and pillars of the company's HR strategy are built around leadership accountability, a shift of operating model to drive higher productivity across sales and programming, an employee engagement framework and competitive pay and rewards. The employee benefits include medical insurance, life insurance, childcare, employee assistance, homeoffice support reimbursement, vaccination program, emotional/health/ wellbeing program, unlimited leave policy, Disney Scholar's program (scholarship for children up to USD 20,000).

Talent fitment to roles: Key to growth

While on one hand programming and content teams have been consolidated for better creative synergies across TV and streaming businesses, the company is making disproportionate investments to get fit-for-purpose talent for its streaming business, as well as to develop futureready talent in its linear businesses through acquisition or reskilling programmes. Employees are allowed a self-learning budget for the purpose of reskilling, without specifying what to learn, as long as it is relevant to the productivity outcome.

One of the core elements of preparing for the future is the company's focus on building newer models of work to take advantage of its talent diversity and recognise shifting workforce preferences. Utilising a gig

workforce is a crucial component of this approach. 14% of its current workforce operates as gig workforce across technology, operations and core functional roles, a ratio that the company expects to increase over the next few years.

Diversity and Inclusion

Disney Star believes that the company thrives when employees at all levels reflect the life experiences of its audiences, and when their ideas and decisions are valued and encouraged. Improving the gender balance across its businesses being one of its important goals, each leader takes on diversity targets for their units with 2% of their compensation linked to improving the diversity score. The company also continues to put in focused efforts in partnership with recruitment partners to acquire LGBTQ+ talent in key roles across the organisation. Moreover, the idea of inclusion is reinforced through its programmes, for instance in the Big Boss (Telugu) programme which had a LGBTQ participant.

In order to see more women in senior leadership roles, the company has implemented a women leadership programme, which in its first edition has augmented the careers of 44 women leaders across Disney Star. 'Stories Matter' is an exclusive workshop for content creators, aimed at equipping storytellers to create characters and stories that not only uplift and inspire, but also champion the spectrum of voices in across the world. The company's Internal Careers programme was leveraged by 20 per cent of its employees last year for internal mobility within and across business lines. In addition, a number of other employee support programmes have been instituted, such as, the company's Flexibility @ Disney policy which provides employees the flexibility of hybrid work to 85% of its employees, parental support policies that enables employees of all genders to prioritise their families

without having to compromise their career growth. Yet, there are challenges in implementing these programmes. For instance, for its flexibility programme the company is still figuring out how to manage or monitor employees located at far away places. The key to its successful implementation has been institutionalising trust and autonomy for employees while instilling the value of accountability at the same time.

Talent fitment to roles: Key to growth

As part of its efforts to reduce the company's carbon footprint Disney Star became the first company in India which digitised its complete content in 2010, removing the use of CDs and Tapes. In 2019, the company announced its commitment to cut down on the use of single-use plastics across its offices and introduced suitable alternatives such as paper cups, wooden stirrers, and biodegradable plastic wrappers. Plastic bottles were replaced with glass jars. Across all its offices in the country, Disney Star has also invested in setting up more energy-efficient chilling system that uses 33 per cent lesser energy consumption, tinted building glass façade which reduces heat energy consumption and hence reduces the load on air-conditioning, energy-efficient LED lighting and in increasing water usage efficiency. The company also developed a #CleanAirEveryday campaign through a combination of high-impact visuals and emotionally resonant short films to raise awareness on air pollution.





Retention and attrition: Happiness at the core

The intense focus on building the skills of its employees has had the unintended consequence the company becoming a hunting ground for talent for other companies. Disney Star has built in this reality in its talent strategy that it will continue to lose talent. Instead of being worried by it, the company has chosen to let those employees leave in a happy environment and is doing its best to retain its talent. One of its goals is to have its employees well-paid, respected and with a high happiness quotient. It strives to find out what makes its employees unhappy and then implement measures to resolve the unhappy situation. Its strategy has been to infuse a larger-than-life sense of purpose and to innovate constantly on recruitment policy. As a result, the company focuses recruiting more cross-cutting talent from industry sectors such as banking, consulting, FMCG, telecom and insurance, rather than from media companies.

The top skills identified by Disney Star in its employees to deal with the future are storytelling skill, branding and marketing, knowledge of how to use technology effectively, ability to monetise content, people leadership and ability to connect dots across the apparently unconnected. The character attributes that the company believes will play a critical role to make its employees deal with future challenges include agility, ability to innovate and problem solve, ability to think outside the box, comfortability with change, resilience and ability to collaborate.

The company has devised an elaborate talent acquisition process to ensure the presence of these qualities in its employees. Therefore, interviewers are trained to spot the critical skills which are clearly defined and are in turn required to debrief at the end of the interview sessions.

22



TATA

TATA POWER

Background

Tata Power registered a 14% growth in revenue in FY21 over FY20. It has a workforce of 4,742 employees with a 96.5% retention. The retention rate is 100% amongst its top talent, which the company considers to be 8% of its workforce. It does not engage gig workers due to the specialized technical skillsets required for its business.



Disruptors

The key disruptions expected in the energy industry include a surge in power demand in the country, which is set to quadruple by 2050, necessity of flexible generation for renewable energy integration, substantial investments required for growth, fast increase of renewables in the energy mix, growth of the electric vehicle (EV) space, particularly the EV charging sector which is poised for growth and introduction of green hydrogen. The utility sector is also facing challenges in recruitment of appropriate talent with increasing competition for specialist talent from non-traditional competitors like tech companies. Startups are poaching talent through a stronger brand presence and offering more senior roles. At the same time, energy transition is creating new technologies that have an impact on future people skills leading to new roles and creating redundancy for current roles.



The Energy Provider of the Future

A 106-year-old company, Tata Power is in the middle of a change management programme called Tata Power 2.0, involving deep domain transformation. The initiation of this transformative programme in 2018- 19 by a new management of the company was triggered by its problematic investment in the Mundra Ultra Mega Power Project (UMPP) which raised a question mark on the survival of the company. The other factor driving the transformation is the attempt to explore what it means to be the energy provider of the future when the patterns of generating, distributing and consuming energy are changing. According to the company, the Utility of the future is one that will transition to a low-carbon economy with increased use of digital technology in a deregulated, customer solutions oriented and highly competitive environment. At the heart of this programme is also the company's aim to become the largest, most efficient and sustainable organisation in the energy sector. It has already helped the company make a turnaround which now have a stronger balance sheet, growth capital, and an external investor. This transformation process is named Parivartan Pragati - change for progress - and the two pillars on which its based are digital transformation and customer centricity.

Clusters: Building a new design

New operating and commercial models are necessary to make this transition. Therefore, the organisation has transitioned from a

geography/legal entity-based structure to a business cluster-based structure, which include generation, transmission and distribution, renewables and new business services. These clusters are supported by the common enabling functions like HR, finance and IT while being governed centrally from a functional perspective. This has helped the company to focus on different metrics such as efficiency, scalability, capital frugality and value maximization separately for each cluster, thus improving overall performance. The restructuring of the company into clusters has been accompanied by creation of clear accountabilities, clear structures, cascading of roles and clarity of performance management.

Leadership: The fulcrum of the future

The company has developed and patented a Leadership Competency Model which is based on customer centricity, agility, performance, innovation and collaboration. It also encompasses themes such as sustainability, social collaboration, technology, clean tech, financial modelling, platform digital businesses and digital transformation. The model is used across the organization beginning with recruitment and used for its leadership development programme. The leadership development programme has three tiers (emerging leaders, middle management and senior leadership), where leaders in each tier manage their own transformation, get individual coaches and are on their own personal journey. The learning process is anchored in strategy and innovation and creates a pipeline of leadership within the organisation



Learning: Best in class partnerships

In order to bring in transformation in skills, Tata Power has created the concept of Learning Academy and Functional Academies in which the company invests in learning institution partners by creating domain content and obtain multiple horizontal and vertical levels of learning for its leaders. For instance, the company runs a Digital Academy with the University of California, Berkeley. About 400 of its employees go through this academy every year across various levels. Courses such as this enable the trained employees to write new algorithms which are then applied as business solutions.

Another example of skill building is the company's Sales Academy which teaches basics of sales on one end and how to manage large enterprise customers on the other. The course trains employees on customer value, consultative selling and how to engage and collaborate to get the right solution to the customer. Similarly, the company also runs a Project Management Academy in partnership with ACMA that prepares its engineers to manage projects that are different from its large-scale traditional ones in which its core strength lies, in being small, service-oriented and tech-based. The learning projects have started delivering value multiple times the investments in them. The programmes are measured for not only the resulting efficiency but effectiveness measured, for instance, in terms of increase in sales revenue. Only that growth can justify continued investment in the programmes.





Find new opportunities: Learn to win

The company has also transformed itself from its traditional B2G and B2B mode into a B2C company by entering markets like rooftop solar, EV charging, home automation and distribution.

Good business means not only the metrics of business, but business with the organisation's value system at its core, including sustainability. The company takes care to create a connect not only with its employees, but their families too, with the entire company ecosystem. The ongoing transformation programme has a strong focus on inducing cultural change at the workplace. With programmes like JOSH (Joint Organisation Success Hustle), questions are asked on what new and different need to be brought in to make the company grow fivefold. Attention is given not only to business metrics and benchmarks, but also to behaviours and habits. The cultural training gets more attention as

the company's workforce gets increasingly younger. At an average age of 38 now, it is expected to go down to 34 in the next three years. More than hiring specialized talent from outside, Tata Power relies on developing the capability of its own inhouse talent pool. The employee engagement paradigm of the company has learning and growth as its centrepiece.

One of the key components of Josh is 'silo to collaboration'. This is based on the realization that solutions in future will not come from one cluster, but will be hybrid in nature requiring collaboration and innovation. It also includes a programme that is designed to encourage entrepreneurial spirit and initiatives of employees, where new ideas will be incubated as a startup with proper support from the company. Growth of employee skills is also driven by the fact that talent moves across clusters.

23



Volvo Group

Background

With more than 2,600 employees, 3 industrial establishments and over 400 sales and support points, and the 1,20,000 drivers that they have trained, Volvo Group India has been in existence for over two decades now. Volvo Group's mission is to drive prosperity through transport solutions and they carry this mission forward in India by pushing forth the country's national priorities such as -

Urbanization, Infrastructure Development, and Skill Development, Safety and Care for the Environment.

Volvo Group is working towards 100% fossil-free Volvo Group vehicles by 2040 and is aiming to drive change in the areas of Electromobility, Autonomous solutions, Digitalization, and Connectivity.

To stay relevant and contribute to a sustainable future, Volvo has a clear roadmap to not just be a sustainable customer brand, but also be an employer that is aspirational for the younger workforce that is entering the market.

Here are the key initiatives that are at the core of Volvo Group's business and talent strategy as an Employer of the Future.

Strong ESG Focus

The Volvo Group's approach to Corporate Responsibility and sustainability are at the core of its business strategy.

- **Climate Change:**

They are determined to fulfill their commitment to the goals of the Paris Agreement and lead the industry in the transformation towards net-zero greenhouse gas emissions. They have set ambitious and ground-breaking targets that are in line with the latest climate science on what is deemed necessary to limit global warming to 1.5°C degrees above pre-industrial levels. Their targets and milestones with Science-Based Targets



Initiatives (SBTi) leading the way towards net-zero, with 2019 as a baseline:

Trucks: reduce emissions per vehicle-km by 40% by 2030

Buses: reduce emissions per vehicle-km by 40% by 2030

Construction equipment: reduce absolute emissions 30% by 2030

Volvo Penta: reduce absolute emissions by 37.5% by 2034

Volvo operations: reduce absolute GHG emission by 50% by 2030

- **Focus to replace fossil power with sustainable energy:**

Volvo Group aims to reach net-zero value chain greenhouse gas (GHG) from operations that include replacing fossil energy sources with renewable low GHG intensive energy sources such as wind, solar, and hydropower.

- **Towards fossil-free transport solutions:**

The Volvo Group targets to reach net-zero greenhouse gas emissions by 2040 and is an enabler to reaching a rolling fleet and value chain net-zero emissions by 2050 at the latest. This is ten years earlier than the actual SBTi commitment of 2050.

- **Social Impact:**

Volvo Group's engagement in society focuses on activities that contribute positively to communities where they are present. They support community activities, especially focusing on traffic safety, environmental care, and education. In times of need such as natural disasters, pandemics, and other emergencies, they provide monetary and in-kind contributions and support employee-initiated voluntary initiatives.

People safety at the focus

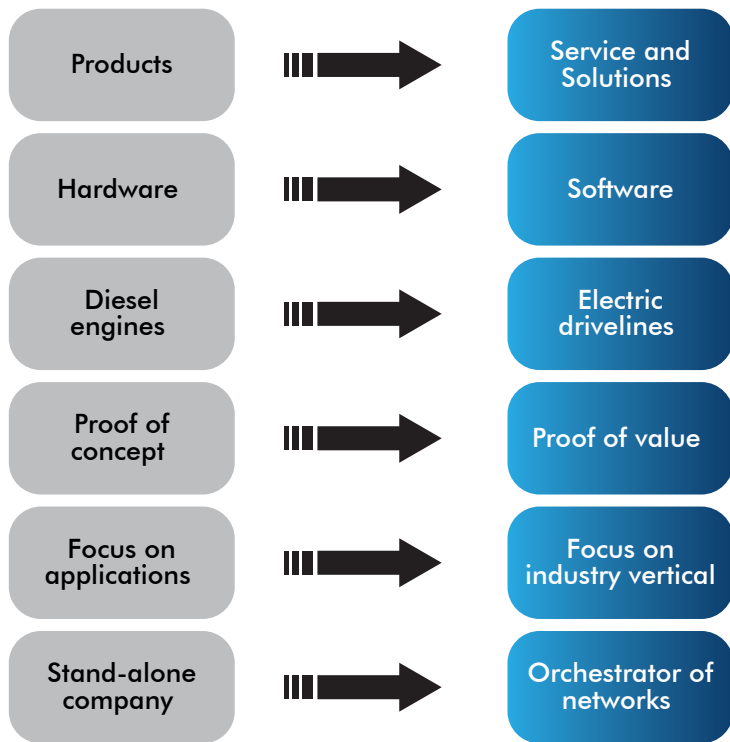
The Volvo group has a vision for zero accidents with Volvo Group products and at their workplaces. and are continuously working to build and be part of environmentally and socially sustainable value chains and engage in society and communities. They strive for a workplace where all colleagues come home safe every day by proactively developing intelligent solutions that not only mitigate the consequences of accidents but strive to avoid them altogether. They also have zero tolerance for corruption and bribery and this commitment extends beyond employees to their relationships with communities near their operations, suppliers and people potentially impacted using their products and solutions. They work in close partnership with their supply chain partners, distributors, and customers to ensure this.

The 'Perform and Transform' Leadership

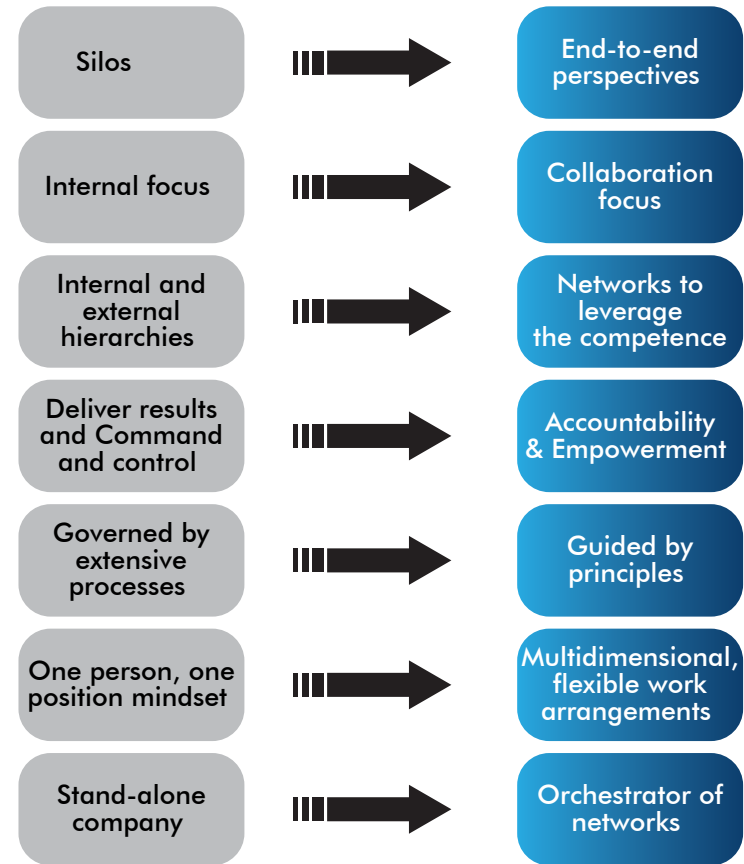
At Volvo Group, leadership is defined as a set of observable behaviors that leaders exercise to achieve alignment towards the vision, to better execute the

strategy, and for the Group to continuously renew itself to “Perform and Transform”. One of their strategic priorities is to reinforce value-based leadership and ways of working where all employees are empowered to act and are accountable for the results. To do this, Volvo Group is moving from being less of a rule-based organization to being more guided by principles and values. This is also reflected in how they define leadership. Their leadership principles are simple, inclusive, and aligned with the strategy. They are globally aligned yet locally authentic.

By 2030, Volvo Group is on a journey towards shaping the new world of work. For the organization, it means their organizational structure to undergo the shifts from:



This has initiated a people and culture transformation standpoint where they are moving from:



All of the above shifts are what have resulted in the below-mentioned leadership principles. **Lead with Passion** (heart) is where leaders put people’s health, safety, and well-being first. They respect and empower individuals, and grow themselves and others. They create engagement, and trust, and communicate with clarity. **Perform with Purpose** (mind) is where leaders deliver end-to-end customer success with excellence and speed through connection with colleagues and partners. They simplify and collaborate to win. **Transform with Vision** (head) is where leaders think and act as owners and dare to make bold moves. They improve continuously and drive innovation that matters for customers, partners, and society.

Employee Value Prop for Future

To stay relevant for the employees of the future, Volvo group has created an Employee Value Proposition that appeals to them. The key tenets of this EVP include:

- **Purpose:**
Offer employees the opportunity to serve a higher purpose and contribute to a better world. People want to be part of something bigger than themselves.
- **Flexible Career Paths:**
Offer employees the opportunity to choose their path and reinvent it along the way. Being able to offer a flexible work environment is crucial.
- **Curated Autonomy:**
Offer employees the opportunity to build their vision, with the employer providing the building blocks. People will find new ways of sharing information, communicating, and collaborating.
- **Work-Life Integration:**
Offer employees the opportunity to create their role, instead of keeping them within the restraints of a formal position. They will customize work.
- **Path for Improvement:**
Help employees understand their strengths and prioritize adaptive and personalized learning. Learning and re-learning will be key skills.

This gets further enabled through the 4 futuristic People Mindsets that Volvo Group has identified as a part of their People & Culture Strategy



Truly Connected

The journey starts with the people. By collaborating without boundaries, both within and outside the Group, taking the end-to-end perspective, they become the center of the ecosystem and unleash their full potential.



Leading the way

Through innovation and its commitments, the Volvo Group sets an example in the industry. Leaders are expected to hold themselves accountable and deliver on their promises.



Sustainable for real

The health, safety, and well-being of the employees are always the starting point for Volvo Group and the priority.



In constant motion

Change is permanent and accelerating. With their lean mindset and the latest technology, Volvo Group is prepared and ready to move.



Building an Inclusive Workplace

For over a decade, Volvo Group has worked systematically to increase inclusion. While the initial efforts were made to increase Gender Diversity, today they are getting extended towards differently-abled and LGBTQ communities as well. Volvo group has a target of 35 % women amongst all employees and leaders by 2030, and a broad variety of initiatives are being designed to work towards that target. Daily the group is striving to move the needle towards increased gender equality not only because it is 'fair' and 'the right thing to do', but because it is essential for the business performance.

For a differently-abled workforce, their infrastructure was not friendly earlier, but is a focus area now. Their new workplace infrastructure is now designed keeping a differently-abled workforce in mind. They have reserved parking facilities for differently-abled individuals. This along with zero tolerance against discrimination helps Volvo become an equal opportunity employer.

24



Wipro

Background

Wipro is an Indian multinational IT services company that was started in 1945. The company has pivoted from selling vegetable and refined oils to becoming a leading global IT services company. The company made revenues of Rs.59,510 crores in FY 2020-21 and expects 0-5% revenue growth in FY 2022-23. With about 2,40,000 employees, Wipro's story is that of

innovating and transforming at scale to meet the changing needs of its customers. Their talent strategy is designed keeping in mind the scale and demands of today as well as the business needs of tomorrow.

Here are the key tenets that position Wipro amongst the Employers of the Future 2022.

Culture as a USP to attract talent

Wipro believes that talent will be a big differentiator in the coming years for it. And it believes that its culture is the USP when it comes to talent, and it has built a unique framework to build it at scale.

Wipro's culture is value-driven, high integrity, apolitical and informal. It's a place where they can disagree without the fear of retribution. Wipro prides itself on promoting people only based on merit. And this means not just good performance, but the right values as well.

The company also believes that the only way to drive cultural change is to have its leaders walk the talk because at the end of the day, for every Wipro employee, the inspiration is the leadership. There are three leadership traits that Wipro is focused on. The first is resilience – enabling people to treat work like a Test match, rather than a T20. The second is empathy. This is especially important in a hybrid environment where the face-to-face connection is not there anymore. The third is bringing hope that the work that an individual does makes a difference to the world.

The company has simplified a structure where leaders today are managing smaller teams so that they can do what is required from the personalization point of view and also ensure that these traits percolate down to the last person standing. This ensures the human touch in a remote or hybrid environment. HR teams are now focusing on helping leaders become people managers and better career coaches for their teams.



Building Leaders – at scale

One of the unique things about Wipro is the involvement of its senior leadership in nurturing young leaders. For instance, anybody who is Vice President or above in the company – who has either been hired or promoted to that level – is met by the chairman himself. These are not small numbers. Along with the Chairman, the CHRO, their immediate boss and the hiring manager meet them to ensure that the company is hiring people with the right mindset. The traits that Wipro looks for in leaders are: those who can challenge the organization, break the status quo, and come up with new ideas and thoughts while continuing the legacy of the organization.

Wipro believes that if 70% of the new hires have done well, then it has done a good job. The company intends to have 70% of its succession roles come from within. The rest 20-30% can be hired externally.

A new approach towards Flexi-Work

As the world of work recovers from the biggest transformation it went through during the pandemic, flexibility is one of the key asks of employees. At the scale Wipro operates, managing any level of flexibility is not an easy task. The company however is exploring a solution in the form of WFX (Work from Anywhere) program. Employees get flexibility in timings, workload, and location for short/long durations, by choosing this model. The compensation is a minimum fixed pay as part of employment, and the rest is earned through delivered outcomes. This has received better acceptance by its customers, as compared to the global gig crowd, as these are Wipro employees. Any

employee's earning is proportionate to the outcome, they can earn more, by delivering more. Rookies and long bench employees may be placed in this model till they get billed/allocated.

Wipro is also the first in its industry to hire a leader entirely for employee experience. The company is focused on making the employee experience as simple and seamless as possible.

Focus on outcomes, not inputs

In the last two and a half years, Wipro has developed several mantras for itself. The first is that the organization will be outcome-focused rather than input-driven. This means that the company is now not concerned about how many hours an employee puts in, as long as the results are delivered on time. The second is a more trust-based approach toward employees. While there are different software out there that can track employee productivity, an hour spent on the system, hours spent taking calls, etc, Wipro is choosing not to go down this route.

This is especially tricky in a consulting environment where the company is billed per hour. However, a changing mindset among clients is helping to achieve this as well. For instance, more than 50% of Wipro's projects today are fixed-price and outcome-driven. After getting work from the client, there is no scrutiny on how many people are working on it, etc. It is entirely milestone-driven. This is a more trust-based approach for clients.

The company believes that when it becomes genuinely a partner for its clients, clients will be keener to trust it and opt for this mode of working and is seeing this approach pay off.

This also means institutionalizing processes that make the client experience smooth and seamless.



Making a Difference

While ESG is a big flavor among corporate boards these days, Wipro has been making investments in this area for decades now.

Wipro is focused on diversity and inclusion, especially because it has business implications. About 90% of the company's revenues come from outside India. Several clients have mentioned that they expect a minimum percentage of diversity in leadership teams when managing their projects. Rather than seeing it as a challenge, the company's leaders are committed to making it happen, without compromising on merit or performance. The company has been able to double its gender diversity in leadership roles in the last 18 months.

About 95% of its power usage in some of its offices comes entirely from renewable energy. It also does extensive rainwater harvesting in its offices. This focus on sustainability will attract a lot of the younger generation, believes Wipro.

Azim Premji, the Founder and Chairman of Wipro, has pledged about \$33bn of his wealth to the Azim Premji Foundation. Not just that, 67% of Wipro's profits are pledged for philanthropy via the Foundation and Azim Premji philanthropy initiatives. The Foundation works on issues around health and education in the country in a big way.

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55. Zivame
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About Work Universe

Work Universe is a full-stack fund that empowers startups across industries to disrupt WORK and unlock market potential. It provides access to not just funds but talent, network, tech, and industry intelligence - that accelerate the journey to scale. With a portfolio spread across Jobs, Up-skilling, FinTech, Well-being, and Logistics - the fund is at the center of the Future of Work revolution.

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