



With a Strong Foundation – V Vaidyanathan, Capital First

**It's often said that leaders these days must operate in an environment of extreme volatility. Do you agree? How does that affect the way you lead?**

In our business there are tectonic changes happening both within the industry and from outside. Within financial services, there are big shifts in payment and settlement systems, the digital wave, demonetisation, banking regulations, new banking licences, payment banks. External changes such as developments in the analytics world, artificial intelligence, robotics etc. Whether internal or external, they all affect us.

So it affects the way we lead- I am always scanning for emerging changes around us, prepare the organisation in terms of structure so we stay in tune, or a step ahead.

**Do you see your role as more of a big-picture strategist or a hands-on manager?**

In large established organisations running for decades, there is probably a choice. For start-up organisations, this is a rhetorical question- we have to be both. One hand we have to big picture things like scouting for equity, choose business strategy, choosing lines to exit or to get into hiring leaders. But ideas without execution is useless. So I may sometimes even get involved in apparently micro matters like turnaround times, customer satisfaction, office location, hiring decisions, leave or working days policy and so on. Last week when I visited a branch where I found a long queue for making

payments after demonetisation. One customer said she was willing to pay by debit cards but we had no POS machines facility in branches! We are getting all our centers enabled for this now.

**How do you have the confidence to know the right choice is to zig when everyone around you is telling you to zag? If I may ask you to share an incident**

It comes from confidence in the thought or idea. It works both ways-sometimes our co-leaders may see angles that I may not have seen and I pull back. Sometimes despite objections I have to power ahead because I think it is right. Launching some business lines were fraught with risks, some businesses lose money and show no visibility to make, there may be objections, but we kept going and improvising along the way

**Do you have a formal mechanism for making sure you stay in touch with employees and customers on the organization's front line?**

I visit our branch offices often, when we speak to some employees, message I leave behind spreads like wildfire. I also write to employees often and do townhall meetings for culture, conduct in society, key priorities.

**How much of your time do you spend developing leaders within your organization?**

We have great leaders in our two Executive Directors Apul and Nihal, our CFO Pankaj and our senior management teams who provide direction. Our HR leader Adrian focuses on this too. When running large organisations we are only a sum total of the kind of leadership teams we create. I try that leaders have impeccable integrity, culture, driven, energetic and at same time very competent

**Demonetization has caused a lot of disruption for your business. Your take?**

First, it is great for India to get the cash to the banks. Even if all the money comes back, we will still be a winner as tax collections will go up and culture will change for the positive. In the end, what is good for India is good for us. Country first.

**Whom do you owe your success to?**

To a great family, wonderful share-holders, Board, and energetic employees whom also I think as family.

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