



A brave new world

WHAT TODAY'S LEADERS NEED TO KNOW ABOUT A RAPIDLY EVOLVING TOMORROW

Leadership always has to be seen in a particular context; even leadership for the greatest of leaders, be it Mahatma Gandhi or Nelson Mandela, had a context.

So, what is the context that faces all of us as business leaders? Okay, first, let's start with this question: What's common between iPhone, iPad, Kindle, Uber, Airbnb, Android, Oculus, Spotify, Stripe, Square, Instagram, Snapchat and WhatsApp? It's difficult to believe that these applications that are deeply interwoven with our lives today did not exist a decade ago. That not only tells you the opportunities for entrepreneurship to create such new entities over the next ten years, but also that we have to deal with a "newer" economy in the not so distant future. Either way, this is a leadership challenge for us.

Second, if you are in the financial services space, you will see that every single theme you have grown up with has changed over the past five years. When you went to a bank in the past, what documents did you submit for KYC? It could have been either a driving licence, a passport or a ration card. Now, suddenly KYC has become — e. Similarly, origination is — e, collections is — e, servicing is — e. Now, when processes have become electronic, suddenly thousands of back-office jobs involved in processing physical files and cheques have become redundant. If you were to stick to such a job, you will become redundant. If you don't, you would have to be redeployed. It's yet another leadership challenge.

Third, robots are a fine example. You know robots can, and are beginning to do not only the jobs of workmen, but also of doctors, lawyers and so forth. Bill Gates has suggested that there should be a "Robot Tax" because if workers were not replaced by robots, they would have earned salary and the state, in turn, would have earned taxes from employees; but a "robot worker" is not paying tax. I thought about it for a moment and tweeted saying that with all due respect, computers too replaced jobs, and, go-

ing by that logic, we should have a "computer tax" — it is all part of an evolution. One gentleman commented on my tweet saying, "Sorry, computers need humans to use it, while robots need none. Hence, 'evolution' is not a valid argument for robots." My response was that the difference between automation and robotics is very thin. This season Amazon is using bright orange robots to retrieve and replace goods — which you are ordering — from the shelf. Is this robotics or automation? So, are we going to tax automation? How do you convince your colleagues that such automation is for the larger good, even though you are replacing them? These dilemmas are a leadership challenge.

Fourth, the big change we see around us is the emergence of new entrepreneurs. This change around us, that is, free market enterprise and digital evolution, have created an environment where new entrepreneurs are getting created by the day. For each of the new entrepreneurs

dealing with mushrooming competition, navigating and building trust in a new brand is a leadership challenge.

The one good thing about all the tech development is this: robots are all but a tool for work. Even today, robots don't build businesses, humans do. So, the fifth issue for leadership is talent and people. The emergence of

new talent gravitating towards entrepreneurial organisations is a new development of our decade.

Today, almost everything has changed, but what has not is the spirit that drives an entrepreneur. I was at an event at The Oberoi on the 8th of November 2016, when the PM announced the demonetisation move; PayTM's Vijay Shekhar Sharma, too, happened to be there. He jumped with glee, gave me a hug while crossing my path, and bolted out of the door to make the most of the opportunity. Entrepreneurs, indeed, have an exciting life and they seize every opportune moment that comes their way.

In essence, leadership is not a position, but a responsibility. And, therein, lies the challenge for a leader in a rapidly evolving business world. ☺

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