

Business Development from Start to Scale
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Week - 10
Business Development Competencies
Lecture - 50
Leadership Attributes

Hi friends, welcome to the NPTEL course Business Development from Start to Scale. We are in week 10 with the theme of Business Development Competencies. In this lecture, the 50th in the series, we discussed Leadership Attributes. As you are aware and as you have participated, we considered in the earlier 4 lectures, value chain competencies, functional competencies, negotiation skills and cultural skills.

This completes the business development competencies theme with the focus on leadership attributes. I have been mentioning throughout the series that business development leader is an important leader of the company. He is a leader who integrates several functions and provides a solution for growth of the business.

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Competence-Outcome Approach

Competence-Outcome approach focuses on the leadership competence (or competency) as the key driver of leadership effectiveness. Effectiveness is the ability of a leader to accomplish the desired outcome efficiently.



Attribute is a quality or feature of something or someone.
For example, patience is one of the most important attributes in a teacher. Studious nature is one of the most important attributes in a student.

Leader attributes comprise four factor-sets of traits, knowledge, skills and character. These together influence how effective can the leader be. These factor-sets are both ingrained and acquired as one progresses in life.



We have heard the term outcome from time to time as part of this lecture, we also heard about competence as part of the lecture. Let us look at the combination. The competence outcomes approach for the leadership is focused on leadership competence or competency as the key driver of leadership effectiveness. Effectiveness is the ability of a leader to accomplish the desired outcome efficiently.

So, a leader would have certain attributes which become the trademark competencies of the leader and that results in leadership outcomes for an organization. Attribute is a quality or feature of something or someone. For example, patience is one of the most important attributes in a teacher.

Studious nature is one of the most important attributes in a student. Leader attributes compress four factor sets of traits, knowledge, skills and character. These together influence

how effective can the leader be. These factor sets are both ingrained and acquired as one progresses in life.

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Competence

Competence or competency is defined as the ability to do something well. It also represents the knowledge or skill that is required to accomplish a particular thing. Leadership competency is a holistic set of capabilities needed to accomplish leadership tasks. Competencies may be interpreted to be as being inclusive of traits and qualities.

Each trait is a particular quality in one's personality. Traits are ingrained behaviours that upregulate or down-regulate knowledge and skill acquisition as well as interpersonal interactions

Character is the set of values and qualities that differentiates one person from the other

Knowledge, gained through acquisition or experience, is the underlying understanding of things that enables tasks and outcomes

Skill is the ability to do something well, that comes out of knowledge and its practical application

Competence is the cumulative result of all the above drivers and influencers. Traits and character are, by and large, behaviourally ingrained while knowledge and skill are continuously updated. That said, traits and character can be, and need to be, modified to enhance knowledge and skill levels and improve leadership effectiveness.



What is competence? Competence or Competency is defined as the ability to do something well. It also represents the knowledge or skill that is required to accomplish a particular thing. Leadership competency is a holistic set of capabilities that are needed to accomplish leadership tasks. Competencies may be interpreted to be as being inclusive of traits and qualities.

This is the reason why in trying to understand business development competencies, we have looked at various capabilities that a business development leader should have and should acquire. So, as far as competence is considered, the map comprises a trait, knowledge, skill and character. Each trait is a particular quality in one's personality. Traits are ingrained

behaviours that up-regulate or down-regulate knowledge and skill acquisition as well as interpersonal interactions.

Knowledge is gained through acquisition or experience. It is the underlying understanding of things that enables tasks and outcomes. We have scientific knowledge, we have technical knowledge, we have professional knowledge as an example. Skill the third factor is the ability to do something well that comes out of knowledge and its practical applications.

As we try to teach our skill at teaching improves. As we try to develop a design, our experience teaches us that the design can be done in this way better. A doctor as he operates on the patients continuously, the skill level enhances. So, skill is the ability to do something well which comes with time and experience.

Character is the set of values and qualities that differentiate one person from the other. Competence is the cumulative outcome of all the above drivers and influences. Traits and character are by and large behaviourally ingrained in a person. But knowledge and skill can be continuously updated. That said, traits and character can be and need to be modified to enhance knowledge and skill levels and improve leadership effectiveness.

What this means is that knowledge and skill which are acquired can be further up-regulated depending upon the traits you possess and the character or the will you possess to upgrade your knowledge and skill. Therefore, learning is a continuous process, so is development a continuous process.

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Trait and Knowledge

While different theorists think of and label leadership qualities through different terminologies, and try to place them into behavioural and non-behavioural categories, they represent one holistic alchemy.



Trait and knowledge have interrelationship between themselves and with the other two factors. Each of the factors has two dimensions as demonstrated. Separation of the factors, therefore, tends to be simplistic and misplaced.



Let us look at trait and knowledge in a greater detail. Different theorists think of label and leadership qualities through different terminologies. They try to place them into behaviour and non-behavioural categories, but they represent one holistic alchemy. Trait can be seen as a personal behaviour or as a social behaviour.

When you see a trait as a personal behaviour, one of the best examples is a trait that helps you enhance knowledge. When you see trait as a social behaviour, one of the best traits is to help in connecting with people. Similarly, when you look at knowledge, it can be seen as an experiential knowledge that is knowledge which is gained out of experience or educational knowledge that is knowledge which is gained through formal education.

When you have educational knowledge, you gain and apply knowledge on a continuous basis. But when you get experiential knowledge, you apply the educational knowledge and gain

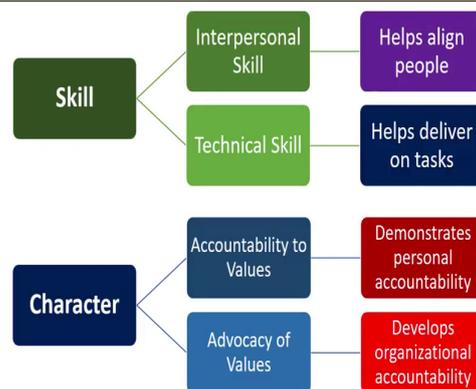
knowledge. This is interesting. In education, you gain and apply the knowledge whereas, in experience, you apply and gain further knowledge.

Trait and knowledge have interrelationship between themselves and with the other two factors. Each of the factors has two dimensions as I demonstrated. Separation of the factors therefore tends to be too simplistic and misplaced. We should see trait and knowledge in a holistic manner.

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Skill and Character

While different theorists think of and label leadership qualities through different terminologies and try to place them into behavioural and non-behavioural categories, they represent one holistic alchemy.



Knowledge and Skill may be seen as related to each other as Trait and Character are. But equally, each is related to the other factor as appropriately and logically as another. Leadership competence is, therefore, not an assembly of attribute factors but is an alchemy of all the factors.



Similarly, skill and character is another pair. Different theorists think of and label leadership qualities through different terminologies and skill and character are no different. But in this paradigm, let me define skill as interpersonal skill and technical skill. Interpersonal skill helps a leader or an individual align with people. A technical skill helps the leader deliver on tasks.

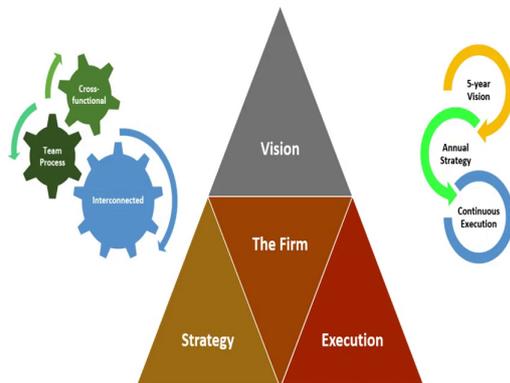
Character provides accountability to values. Character also requires that you advocate the values to which you hold yourself responsible and accountable. Accountability to values demonstrates personal accountability whereas; advocacy of values in a broader sense in the organization develops organizational accountability. Just as knowledge and skill are seen as related to each other, trait and character are also related to each other.

Equally each is related to the other factor as appropriately and logically as another. That is skill and character are related as I shown as I have shown here. But skill and knowledge can be related to each other. Character can be related to the other factor of trait. So, all of these constitute one holistic paradigm.

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Vision-Strategy-Execution Trilogy

The trilogy of vision, strategy and execution is the bedrock of successful leadership. Success in the three aspects requires a leader to be conceptually distinctive and analytically adept.



In the current dynamic environment, however, vision may need to be reviewed every two years, strategic opportunities and challenges analysed even within a year, and execution elevated for leadership attention through benchmarks and metrics, with integrated performance management as a continuous mentoring activity.



Vision, strategy and execution is the triad on which leadership resides. This triad is the bedrock of successful leadership. Success in these three aspects requires a leader to be

conceptually distinctive and analytically adept. A leader has to be cross functional in his or her approach, encourage team processes and stay interconnected with all the divisions and all the processes of an organization.

A leader should have a five-year vision, should have an annual strategy and execute on a continuous basis. In the current dynamic environment, however, vision may need to be reviewed in a shorter span of time, say every two years. Strategic opportunities and challenges have to be analyzed even within an year. And execution has to be elevated for leadership potential all through the year.

We should have continuous benchmarks and metrics with integrated performance management as a continuous mentoring activity that a leader needs to undertake. Business development leader may not necessarily be a chief executive officer or even a chief strategic officer. But business development being an integrative science of management and business development having a long-term vision and long-term strategy.

We need to have business leaders who understand all the nuances of leadership as a CXO or a CEO must understand.

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A Short List of Leadership Attributes

Leadership attributes are of two types. The first type comprises development attributes, and the second type comprises performance attributes. The first type makes a leader develop others while the second helps the organization perform.



The developmental leadership attributes may be considered qualitative dimensions of leadership while the performance leadership attributes may be considered the quantitative dimensions. In combination, the two types of leadership factors make one a complete leader, capable of developing leaders while driving performance.



I have developed a short list of leadership attributes based on a study of several leadership attributes that are commonly brought out in literature. According to me, leadership attributes are of two types. The first type comprises development attributes and the second type comprises performance attributes. The first type makes a leader develop others while the second helps the organization perform.

For a leader, therefore, development attributes are as important as performance attributes and vice versa. What are the development attributes a leader must have? The leader must possess trust, must display empathy, must reflect passion, must show courage, must be full of integrity, must demonstrate mentorship capability, must empower his or her people, must be reflective when required, must set strong aspirations for the organization and for himself and the team and must demonstrate robust commitment.

And in terms of performance attributes, the leader must have knowledge which drives business development and business growth, must have the vision of the mega trends and the way the business should progress, a strategy to convert the vision into reality, an execution paradigm that ensures that the strategy is executed well, conceptual clarity, analytical sharpness, decisiveness in selecting various paths of forward growth, communication, collaboration and negotiation.

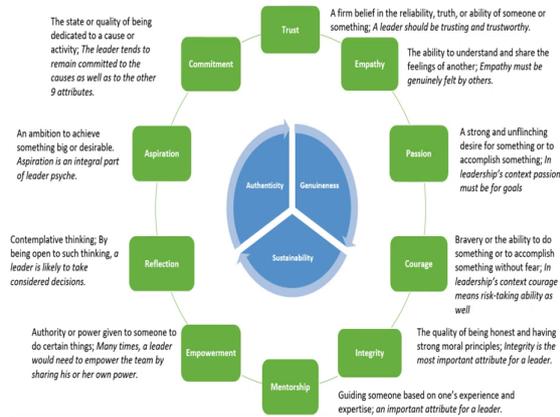
Some of these have been covered as part of our lecture series so far. The developmental leadership attributes may be considered the qualitative dimensions of leadership because these dimensions develop the people reporting to the leader or the people who are working in an organization to higher levels of capability and eventually into leaders in their own right.

The performance leadership attributes are the quantitative dimensions. They help a leader achieve targeted performance in metrics. In combination, the two types of leadership factors make one a complete and holistic leader capable of developing leaders while driving performance. Let us look at the meaning and the import of each of these attributes.

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The Developmental Leadership Attributes

The ten developmental attributes are of great importance for a leader. These represent the intrinsic characteristics of an individual that are shaped by his or her family, educational and socio-cultural journey.



The developmental leadership attributes set high expectations and inspire high performance in an organization, but require authenticity, genuineness, and sustainability on the leader's part.



As I said, there are 10 leadership attributes that I have isolated based on the vast literature. These 10 development attributes are of great importance for a leader. These represent the intrinsic characteristics of an individual that are shaped by his or her family, educational and socio-cultural journey.

So, we have to have authenticity, genuineness and sustainability as the bedrock of development. But these 10 developmental factors can be defined as below. Trust it is a firm belief in the reliability, truth or ability of someone or something. A leader should be trusting and trustworthy.

Empathy is the ability to understand and share the feelings of another person. Empathy of a leader must be genuinely felt by others. Passion is a strong and unflinching desire for something or to accomplish something. In the leaderships context passion must be for goals,

passion must be for performance, passion must be for developing the company on the right path at the right speed.

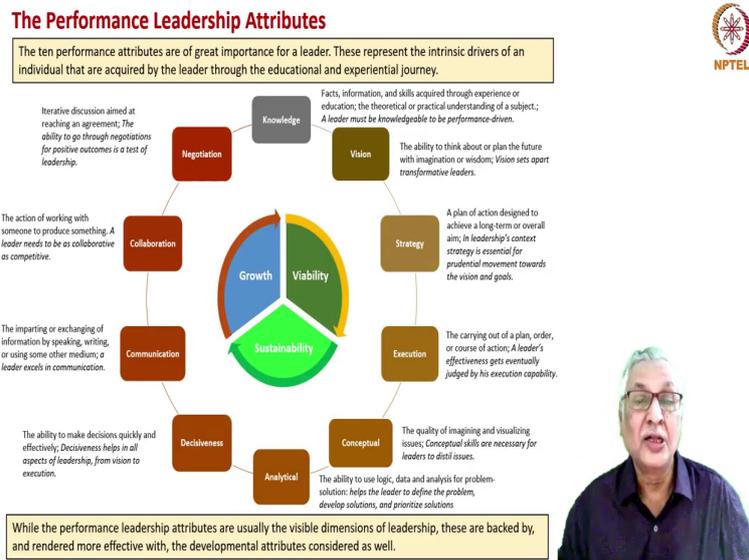
Courage is bravery or the ability to do something or to accomplish something without fear or favour. In leadership's context, courage means risk taking ability as well. Integrity it is the quality of being honest and having strong moral principles. Integrity is the most important attribute for a leader.

Mentorship is the ability to guide someone based on one's experience and expertise. This is an important attribute for a leader. Empowerment is the authority or power given to someone to do certain things. Many times, a leader would need to empower the team by sharing his or her own power. That is skilful delegating, so that the team can perform as if they are performing as the leader.

Reflection is contemplative thinking. By being open to such thinking, a leader is likely to take considered decisions. Aspiration is an ambition to achieve something big or desirable. Aspiration is an integral part of forward-looking leader's psyche. Commitment is the state or quality of being dedicated to a cause or activity. The leader tends to remain committed to the causes as well as to the other 9 attributes that I have just described and discussed.

The developmental leadership attributes set high expectations and inspire high performance in an organization. But they are required as I said in the beginning authenticity, genuineness and sustainability on the leader's part so that the leader can effectively develop himself or herself and other leaders.

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Let us look at the performance leadership attributes. The 10 performance attributes are of great importance for a leader. These represent the intrinsic drivers of an individual that are acquired by the leader through the educational and experiential journey. The first is the knowledge. Facts, information and skills acquired through experience or education.

The theoretical or practical understanding of a subject. A leader must be knowledgeable to be performance driven. He knows what to do, he must know what to do. That is the requirement of a leader. Vision is the ability to think about a future or plan for the future with imagination or wisdom. Vision sets apart transformative leaders from others. Strategy is a plan of action designed to achieve a long term or overall aim.

In leadership's context, strategy is essential for prudential movement towards the vision and goals. Execution is the carrying out of a plan, order or course of action. A leader's

effectiveness gets eventually judged by his execution capability. Conceptual, the quality of imagining and visualizing issues.

Conceptual skills are necessary for leaders to distil issues. There was a time when the IITs were debating how to have a management school within their campuses. And there were several views, pros and cons where it should be located, which buildings should house the management school and so on.

However, one director of one institute of management conceptualized the whole issue as saying, Dear professors who are dedicated to science and technology, how would you feel if suddenly there is a mini IIM that is hosted in your IIT campus? How would you establish the relationship with that mini IIM? And how would you run your processes and collaborations with that particular mini IIM?

Thus, he has conceptualized the whole issue into one simple paradigm and that is the skill and that is the capability of a higher order leader. So, conceptual skills are necessary for leaders to distil issues to the barest minimum, simplifying the complexity and enabling an appropriate pathway to be taken.

Analytical is the ability to use logic, data and analysis for problem solving. It helps the leader to define the problem, develop solutions and prioritize solutions. Decisiveness is another important hallmark of a leader. The ability to make decisions quickly and effectively. Decisiveness helps a leader in all aspects of leadership from vision to execution.

Leadership is all about decisiveness. Sometimes people say that not taking a decision is also a good decision, but one must remember that as a leader he or she becomes responsible for all the consequences of taking a decision or not taking a decision. There will always be financial and physical consequences of moving forward or not moving forward attempts even moving backward.

So, decisiveness is one of the most important aspects of leadership. Communication is the imparting or exchanging of information by speaking, writing or using some other medium, a

leader excels in communication. Collaboration which we discussed at great length as part of this course is the action of working with someone to produce something.

A leader needs to be as collaborative as he must be in terms of competition. It negotiation is the iterative discussion aimed at reaching an agreement. We have given continuous and considerable attention to negotiation in this lecture series, particularly in this week. Negotiation is the ability to go through negotiations with some purpose and with some objectivity as well as with some empathy.

The ability to go through negotiations for positive outcomes is a test of leadership. While the performance leadership attributes are usually the visible dimensions of leadership, these are backed by and rendered more effective with the developmental attributes considered as well idea. And also all the performance leadership attributes aim to get growth, viability and sustainability to a business.

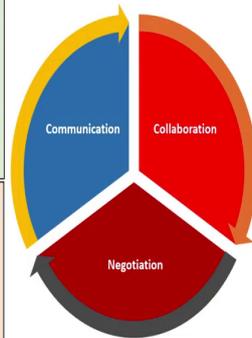
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Communication-Collaboration-Negotiation

A successful leader has three other critical skills—communication, collaboration and negotiation. These are interrelated in that communication is fundamental to both collaboration and negotiation, and both communication and collaboration are fundamental to negotiation. Negotiation itself is a key leadership attribute.

Communication is the art and science of insightful and impactful speaking, and perceptive and reflective listening. Good leaders are good communicators who build trust and rapport with authenticity. Communication is more than language skill. Ability to process thoughts and constructs in real-time is a key aspect of effective communication.

While negotiation is often seen in a negative tone with an interpretation bordering on bargaining based on power and need dynamics, nothing can be farther from truth—negotiation is the skill of developing and finalizing the terms and conditions of engagement between two or more parties who need to participate in a common endeavour.



Collaboration is as important as competitiveness, whether the stakeholders are part of the company's value chain or competitors to the company's value chain. Authentic communication by leaders leads to development of credibility and rapport that, in turn, leads to collaboration with greater alignment of purpose with internal and external stakeholders.

Even if the parties have different viewpoints and need-based profiles, skilful negotiation ensures that they come up with mutually supportive rules of the joint game even while retaining individually agreed degrees of freedom. The success of negotiation depends verily on the success of communication and collaboration.

The three skills of communication, collaboration and negotiation are also skills of efficiency and effectiveness where the impact needs to be felt in an optimal module of time with the positive benefits lasting for a really long time.



Apart from all of these attributes and among these attributes, communication, collaboration and negotiation are very important. A successful leader must have three other critical skills, communication, collaboration and negotiation. These are interrelated in that communication is fundamental to both collaboration and negotiation. And both communication and collaboration are fundamental to negotiation.

Negotiation itself is a key leadership attribute, particularly for business development as I have discussed in the previous lectures. Communication is the art and science of insightful and impactful speaking and perceptive and reflective listening. Good leaders are good communicators who build, trust and rapport with authenticity. Communication is more than language skill.

Ability to process thoughts and constructs in real time is a key aspect of effective communication. Collaboration is as important as competitiveness, whether the stakeholders are part of the company's value chain or competitors to the company's value chain. Authentic communication by leaders leads to development of credibility and rapport that in turn leads to collaboration with greater alignment of purpose with internal and external stakeholders.

Negotiation is often seen in a negative tone with an interpretation bordering on bargaining based on power and need dynamics. I have tried to disabuse ourselves of this line of thinking. I talked about the importance of negotiation and the positive framework in which negotiation can be conducted by partners who are involved in the negotiating process.

As I said, nothing can be farther from truth than that negotiation is a negative thing. Negotiation is the skill of developing and finalizing the terms and conditions of engagement between two or more parties who need to participate in a common endeavour. So, negotiation is in fact a process of developing a common positive and even synergistic agenda between two or more partners.

The three skills of communication, collaboration and negotiation are also skills of efficiency and effectiveness. The impact needs to be felt in an optimal module of time with the positive benefits lasting for a really long time.

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Conceptual-Analytical-Decisive

Experiential intuition tends to be higher when the leader has deep industry and domain experience. Often, without time-consuming conceptualization and analytics, the leader may move into the decision making phase.

Conceptualization

- Occurs naturally to leaders who possess the skill to grasp the issues in the entirety
- Such leaders appreciate the issues for their implications and distil them to the core, relevant ones.

Analytics

- Worthwhile when reliable or predictable data sets relating to various causal factors are available.
- Analytics that are more easily verified with real-time observations and logic remain the preferred ones

Decision Making

- Significant enhancements in algorithmic and heuristic capabilities, mathematical modelling and simulation
- Digital tools such as artificial intelligence, machine learning and deep learning

The modern-day leader is required to integrate the intuitive conceptualization with the newer artificial intelligence technologies and analytical tools to be able to position the firm competitively for the future.



A leader has to be conceptually correct, analytically sharp and decisive by nature. Experiential intuition tends to be higher when the leader has deep industry and domain experience. Often without time consuming conceptualization analytics, the leader may straight away move into the decision-making phase when he has those industry dynamics fully ingrained.

Conceptualization occurs naturally to leaders who possess this skill to grasp the issues in their entirety. Such leaders appreciate the issues for their applications and distil them to the core, relevant ones. Analytics are worthwhile when reliable or predictable data sets relating to various causal factors are available.

Analytics are more easily verified with real-time observations and logic and in such a case they remain the preferred mode of analyzing a problem. Decision-making has seen significant

advancements. Algorithmic and heuristic capabilities, mathematical modelling and simulation have aided decision-making substantially.

Digital tools such as artificial intelligence, machine learning and deep learning are now available to enable a higher order decision-making by leaders. The modern day leader is required to integrate the intuitive conceptualization with the newer artificial intelligence technologies and analytical tools to be able to position the firm competitively for the future.

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Decisiveness

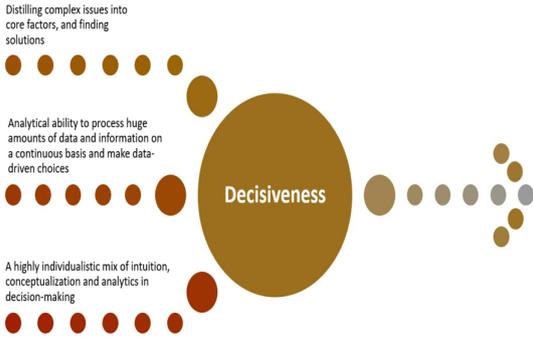
Decisiveness is facilitated when the issues are conceptually distilled and analytically dissected for prioritized solutions. A leader cannot delegate conceptual and analytical tasks to staff resources. To be decisive, the leader needs to be conceptually and analytically hands-on.

Distilling complex issues into core factors, and finding solutions

Analytical ability to process huge amounts of data and information on a continuous basis and make data-driven choices

A highly individualistic mix of intuition, conceptualization and analytics in decision-making

For leaders as well as those who are led, decision-making is the most important vehicle and the most visible symbol of executive effectiveness.

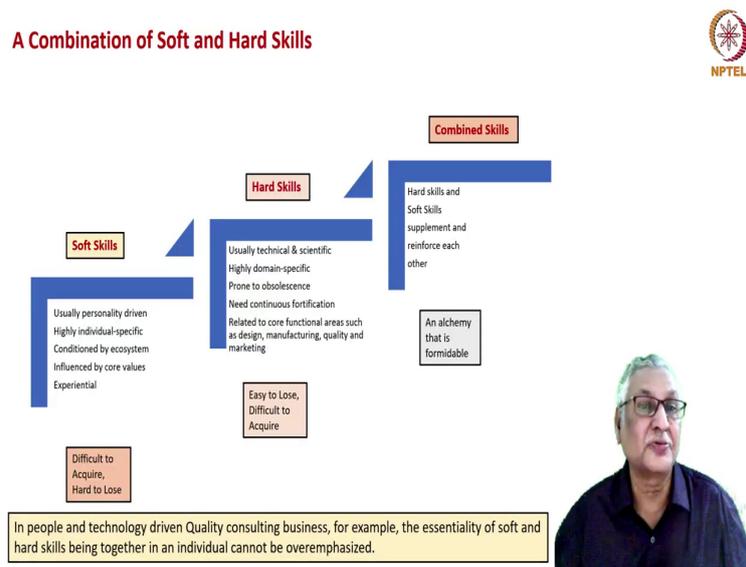


Let us understand decisiveness a bit more. This is facilitated when the issues are conceptually distilled and analytically dissected for prioritized solutions. A leader cannot delegate conceptual and analytical tasks to staff resources to be decisive. The leader needs to be conceptually and analytically hands-on.

So, there are three drivers for decisiveness; one, distilling complex issues into core factors and finding solutions. Second, analytical ability to process huge amounts of data and information on a continuous basis and make data-driven choices. Third, a highly individualistic mix of intuition, conceptualization and analytics in decision-making helps proper decisiveness.

For leaders as well as those who are led, decision-making is the most important vehicle and the most visible symbol of executive effectiveness. A leader often is judged by the decisiveness with which he comes around in the organizational perspective.

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Leadership is again a combination of soft and hot skills. All of us possess what may be called soft skills and what may be termed hard skills. What are the soft skills that one may have? These are usually personality-driven skills, highly individual-specific, conditioned by the

ecosystem, influenced by core values and these are experiential. These are mostly interpersonal skills, these are difficult to acquire, but are hard to lose.

Once you are fully equipped and ingrained with soft skills, you become that personality almost forever. Hard skills are usually technical and scientific. They are highly domain-specific. They are prone to obsolescence. They need continuous reinforcement and fortification. These are related to core functional areas such as design, manufacturing, quality and marketing.

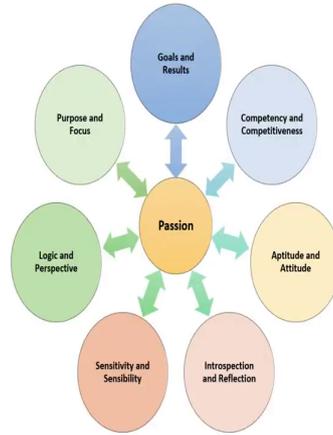
These hard skills are easy to lose, but difficult to acquire. Combined skills are the combinations of hard skills and soft skills. They supplement and reinforce each other. An alchemy that is formidable when the hard skills and soft skills are available in a balanced way in an individual leader.

In people and technology-driven quality consulting business, for example, the essentiality of soft and hard skills being together in an individual cannot be over emphasized. That is, you have to train your people behaviourally so that they understand what quality is and maintain quality as a behaviour in the company.

At the same time, the quality professional must understand all the nuances of the technical specifications, the product performance, the manufacturing quality, the statistics of quality control and things like that. Therefore, hard skills are also required. So, a quality professional must have a combination of soft skills and hard skills and several other disciplines also required similar combinations.

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Passion and Individual behaviour



Passion manifests itself in many forms of positive and constructive individual behaviour.



A leader must also have passion and individual behaviour must display some important aspects of passion. An individual must be committed to goals and results. An individual must demonstrate competency and competitiveness. An individual passionate leader must have the aptitude and also the right attitude.

A passionate individual introspects and also reflects because it is not enough to be passionate. You also need to be right. A passionate individual will be sensitive and also will be sensible. Passion is enhanced when you have logic and perspective and passion must have a purpose and focus. Passion manifests itself in many forms of positive and constructive individual behaviour as I have outlined here.

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Simplifying the Leadership Construct

A leader's personality gets continuously shaped in the context of the firm and the industry, aiming for competitive advantage, and in the broader context of national and global economies, aspiring for comparative advantage.



These pressures are not pressures in a real sense; these are certain important inputs that further strengthen the thirty leadership attributes. These inputs are reflected in terms of education, experience, instinct and intuition. Some of these happen through a formal educational process or formal social setting but the leadership essentials are perpetual.



How do you simplify the leadership construct? We have thought about many aspects of leadership and these are just a few facets I have taken from my course on leadership for India Inc= so that I can provide a short summary and a capsule look at what leadership is in respect of business development.

A leader's personality gets continuously shaped in the context of the firm and the industry and the firm aims for competitive advantage all the time. And that happens in the broader context of national and global economies aspiring for comparative advantage. If all the firms in the nation have competitive advantage it stands to reason that the industry and the economy will have comparative advantage.

There are pressures therefore, on the leader personality in terms of the firm, the industry, the national economy and the global economy. When you think about yourself as a business

development leader trying to strike strategic alliances or established joint ventures or getting to merger and acquisition activities you will realize that all these four factors they form the industry, the national economy and the global economy have an impact and an influence on how you can conduct yourself on the business development canvas.

These pressures are not pressures in a real sense, but these are very important inputs that further strengthen the leadership attributes. These inputs are reflected in terms of education, experience, instinct and intuition. Some of these happen through a formal educational process or formal social setting, but the leadership essentials are perpetual.

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Leader as Individual

While so much is vested in a leader in terms of attributes and organizations, and leaders stay invested in each other significantly, it is important to recognize that the leader is also an individual.

Individuals think, express and act characteristically and differently.

Specific personality types, specific leadership styles, and specific competitive pressures bring out the variations.

These variations are accentuated by the business context in each case; the individual parameters constitute the core.

Individual Variations

- Assertive Personality or Deliberative personality?
- Task-oriented style or People-oriented style?
- Competitive growth pressure or Comfortable stability need?
- Which combination exists in which situation?

Whatever applies to an individual also applies to a leader in the developmental process. Overarching all these, there are four essentials that characterize the leadership development process. These are the vehicles for developing the leader attributes.



When you think of yourself as a leader you must also think of yourself as an individual. So, much is vested in a leader in terms of attributes and organizational capabilities. Leaders stay

invested in each other significantly, but it is important to recognize that the leader is also an individual.

Individuals think, express and act characteristically and differently. Specific personality types, specific leadership styles and specific competitive pressures bring out the variations. These variations are accentuated by the business context in each case. The individual parameters; however, constitute the code.

That is why in the previous lecture on cultural skills I have spent a lot of time on the positive aspects of individual leadership on the positive aspects of cultural management and cultural transformation.

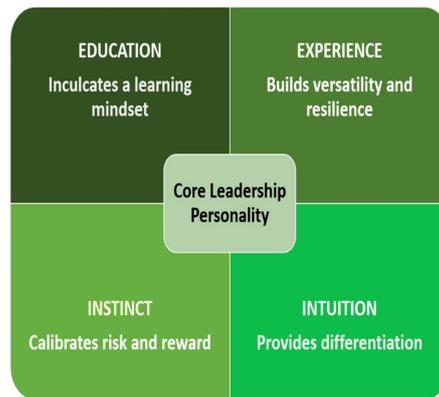
I talked about inclusive leadership style. I also talked about authoritative individual style. I also talked about nurturing a positive cultural climate in an organization. We have as individuals many variations. Are we assertive in terms of our personality or are we deliberative? Do we have a task oriented style or people oriented style?

Do we enjoy competitive growth pressure or do we like comfortable stability? Which combination exists in what situation? This is a capacity of various variations that are possible and the combinations of these could set us as responsible leaders. Whatever applies to an individual also applies to a leader in the developmental process. Overarching all of these things there are four essentials that characterize the leadership development process. These are the vehicles for developing the leader attributes.

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A Framework of Four Leadership Essentials

Four leadership essentials serve as process components of leadership development and leadership effectiveness.



A framework of self-awareness (instinct and intuition) and self-development (education and experience) helps an individual become a good manager, a good manager become a good leader, and a good leader a better leader.



Let me present the framework of four leadership essentials. These four leadership essentials serve as process components of leadership development and leadership effectiveness. Education inculcates a learning mindset in an individual. What you are going through this through this NPTEL course is continuous education.

It helps you develop yourself from higher accomplishments. It bridges the gap that may have developed between the academic knowledge which is continuously progressing and the experiential knowledge which is also progressing continuously, but in a different direction.

Experience is something which builds versatility and resilience. As you are exposed to a number of situations as part of your work experience you learn about many eventualities and

many methodologies of handling those eventualities. When education and experience combine, they complement each other.

As persons we have certain instincts and that instinct calibrates risk and reward in each individual. Every person will instinctively respond to a situation in a unique way and that calibrates the risk and reward as I said in an individual. Intuition is something which is completely different. It is not data based, it is not science based, it is not necessarily experience based.

It is a God's gift in a manner of speaking and that exists in one manner or the other in every individual. The only difference is that some individuals are able to recognize their intuition and leverage it and while they keep the intuition submerged in their external factors of analysis. Intuition provides differentiation.

A framework of self-awareness which comprises instinct and intuition and self-development which comprises education and experience helps an individual become a good manager, a good manager become a good leader and a good leader become an even better leader. This is the framework of four leadership essentials, very simple, but very effective.

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Beyond Education and Experience

Education and experience teach the leaders to be both methodical and creative. However, the ability to convert knowledge that is gained out of education and experience into expressions and actions is influenced by two genetically derived factors: instinct and intuition. These vary from individual to individual.



Instinct

- A person's natural tendency to behave in a unique way using the knowledge and abilities he or she was born with rather than taught or acquired through training

Intuition

- Intuition is the ability to know something by one's feelings rather than through facts or evidence.

Drive

- An instinctive or intuitive way of thinking, expressing and acting is one based on one's instinct or intuition, respectively

Personal Attributes

- As contrasted with education and experience, instinct and intuition tend to be fundamentally personal attributes

An individual draws on the instinct more frequently than intuition. Put another way, instinct becomes a driving force more frequently than intuition can be. The ability to down-regulate instinct and up-regulate intuition is a challenge for leaders.



Beyond education and experience we can do many things more. Education and experience teach the leaders to be more methodical and creative. However, the ability to convert knowledge that is gained out of education and experience to expressions and actions is influenced by two genetically derived factors intuition and instinct. These vary from individual to individual. I will explain therefore, these two factors a little more although I have talked about it earlier.

Instinct is a person's natural tendency to behave in a unique way using the knowledge and abilities he or she was born with rather than taught or acquired through trading. The instinct which a wild animal has that is instinct. An instinct which we as a person has is an instinct. Intuition on the other hand is the ability to know something by one's feelings rather than through facts or evidence.

Intuition is not necessarily futurism, but intuition tells us something about the future based on our unique feelings. Similarly, we have set another two factors, drive and personal attributes. Drive is an instinctive or intuitive way of thinking expressing and acting and that is based on one's instinct or intuition respectively.

Personal attributes are the ones which are contrasted with education and experience. These personal attributes which are instinct and intuition tend to be fundamentally personal attributes. One person's instinct and intuition will be quite different from another's instinct and intuition, but one person's education and experience can be more or less similar to another person's education and experience.

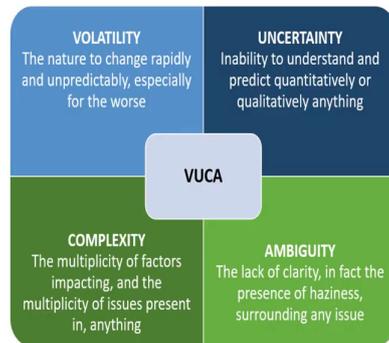
An individual draws on the instinct more frequently than intuition. Put another way instinct becomes a driving force more frequently than intuition can be. The ability to down-regulate instinct and up-regulate intuition is a challenge for leaders. In the spectrum of business development, your ability to be intuitive about who could be the right partner and what could be the right partnership model is going to be your distinctive skill.

Your ability to either up-regulate or down-regulate your instinct is going to be of great help in moderating your negotiation capabilities, cultural capabilities in such a manner that you get a synergistic outcome. So, these are important aspects not only of general leaders, but also of specific business development leaders.

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VUCA World

Over the last few years, the concept of "VUCA" has been gaining popularity as a term to cover the various dimensions of 'uncontrollable' environment that an organization faces. So much so, 'leadership for the VUCA world' has arisen as a separate discipline. VUCA is an acronym that stands for Volatile, Uncertain, Complex and Ambiguous.



The four factors, VUCA, come together in multiple and unpredictable ways that either confound decisions already taken or future decision making. VUCA severely curtails or disturbs the capacity to look ahead, plan ahead and move ahead. Leadership for the VUCA World has to be, therefore, in a continuous learning and development mode.



Our world is VUCA, you know what is VUCA? The concept of VUCA has been gaining popularity as a term to cover the various dimensions of uncontrollable environment that an organization faces. So much so leadership for the VUCA world has arisen as a separate discipline. VUCA is an acronym that stands for volatility, uncertainty, complexity and ambiguity.

What is volatility? The nature to change rapidly and unpredictably especially for the worse. What is uncertainty? Inability to understand and predict quantitatively or qualitatively anything. Complexity is the multiplicity of factors impacting and the multiplicity of issues present in anything. Ambiguity is the lack of clarity in fact, the presence of haziness surrounding any issues.

Today's world is so interconnected that if something adverse happens in one economy, the ripple effects are felt in another economy. We have all felt that COVID as a pandemic has become downgraded and it is now probably endemic. However, the recent surge of COVID in China has led to economic slowdown and that impacts various economies.

Not only that if COVID were to spread to other nations, we can also imagine some sort of mild restrictions on the economic and social movement that could impact the academic revival that has been happening over the last several months. Therefore, the world faces volatility, uncertainty, complexity and ambiguity all the time and the greater the interlocked nature of various economies, the greater or the ripple effects of these VUCA factors.

These VUCA factors come together in multiple and unpredictable ways. They either confound decisions already taken or they confound the future decision making. VUCA severely curtails or disturbs the capacity to look ahead, plan ahead and move ahead. Leadership for the VUCA world has to be therefore, in a continuous learning and development mode.

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Pausing to Learn

Leadership journeys take place as per certain typical formats. Each transition level is a very specific opportunity to learn and take leadership to the next higher level. Three distinct phases of leadership impact may be seen as below.

Reflection on the breadth of a corporate strategy versus the narrowness of operational tactics as well as the expediency of the short term versus the value of the long term is important. This reflection helps one expand the horizons to take on newer responsibilities.



Leadership journeys take place as certain typical formats. Each transition level is a very specific opportunity to learn and take leadership to the next higher level. Three distinct phases of leadership impact may be seen as below.

There is a functional leadership level, there is a business leadership level and there is a corporate leadership level. Because functional capabilities are very important, we discussed functional competencies as one of the important lectures in this week's lectures.

Now, we are discussing about business leadership and corporate leadership. When you have functional capabilities, you understand what operational efficiency means. And when you have business leadership, you understand what strategic effectiveness means. You are able to

visualize the mega trends and create new business paradigms and that is business development capability.

And when you evolve yourself into a corporate leader, you assume parental responsibility for whatever business you are developing. Reflection on the breadth of a corporate strategy versus the narrowness of operational tactics, as well as the experience of the short term versus the value of the long term is important. We have to reflect on these factors.

Corporate strategy versus operational tactics. Short term expediency versus long term value. These need to be understood, all are important, but a balance is more important. This reflection helps one expand the horizons to take on newer responsibilities in the leadership journey. Business development leadership is one chapter in your overall leadership journey.

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Rewiring to Learn

The human brain is genetically wired to a reward-and-effort principle. While individual variations due to education and upbringing do exist, the core leader aspiration is to seek a reward or a set of rewards such as revenue growth, share growth or profit growth. The relevance of the balanced scorecard lies in the context of 'reward-spread' effect.



BSC approach creates a direct nexus between learning, innovation and improvement. A company's ability to innovate, improve, and learn ties in directly to the company's value. That is, only through the ability to launch new products, create more value for customers, and improve operating efficiencies continually can a company penetrate new markets and increase revenues and margins—in short, grow and thereby increase shareholder value.



We have to revive to learn and I must congratulate all of you for having decided to re-learn and revive yourselves to greater competencies. The human brain is genetically wired to a reward and effort principle. While individual variations due to educational upbringing do exist, the court leader aspiration is to seek a reward or a set of rewards such as revenue growth, share growth or profit growth.

Therefore, there is strong relevance for the balanced scorecard in the context of the reward spread effect. I have talked about two books here, *The Strategy Focused Organization* and *The Balance Scorecard* both by Robert Kaplan and David Norton. The balanced scorecard is a principle that every leader must focus on four aspects for futuristic development.

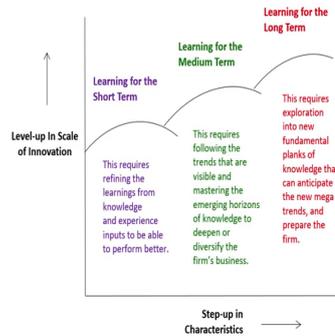
The financial perspectives, the internal business perspectives, the customer perspectives and innovation and learning perspectives. The balance scorecard approach creates a direct nexus between learning innovation and improvement. A company's ability to innovate, improve and learn ties in directly to the company's value.

That is only through the ability to launch new products, create more value for the customers and improve operating efficiencies continually can accompany penetrate new markets and increase revenues and margins in short grow and thereby increase shareholder value. And as a business development leader, you are pledging yourself to do all of these things for your company's strategies, for your company's CEO and for the overall good of the entire company.

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Short-Medium-Long

Most become leaders by demonstrating higher corporate performance, in immediate material and financial terms. Many leaders, however, end up remaining focused only on the most expedient strategies or the most important stakeholders for maximal impact. A continuous learning and development strategy for leaders would help set the bar continuously higher.



A firm is what it sees itself in terms of its boundaries—so is a leader (who can be a true leader in the holistic sense or a mere dealer of transactions and events) in terms of the boundaries and limits set for oneself.



And in doing so, you look at the short, medium and long term. Most become leaders by demonstrating higher corporate performance in immediate, material, and financial terms. Many leaders however, end up remaining focused only on the short term and on the most expedient strategies. They also focus on only the most important stakeholders. So, that the maximal impact is gained.

A continuous learning and development strategy for leaders would help set the bar continuously higher and move the horizons continuously farther. So, if you look at your leadership role in terms of the characteristics and the scale of innovation, you can look at three horizons, one the horizon of learning for the short term.

You are required to learn all the time, but whether you do it for the short term or the medium term or the long term or all of these things together is a educated choice that you would

exercise. Learning for the short term requires refining the learnings from knowledge and experience inputs to be able to perform better. It is almost on the job learning that happens.

Learning for the medium term requires following trends that are visible and mastering the emerging horizons of knowledge. So, that your firm's business can be deepen or diversify. Learning for the long term requires exploration into new fundamental planks of knowledge. So, that you can anticipate the new mega trends and prepare the firm for those mega trends.

You can anticipate or even you can shape those mega trends. A firm is what it sees of itself in terms of its boundaries. So, is a leader who can be a true leader in the holistic sense or a mere dealer of transaction and events in terms of the boundaries and limits that are set by the leader for himself or herself. So, the ability to make the short, medium and long horizons coexist within oneself and the ability to learn for the short, medium and long term are the key abilities of a leader.

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The Apex Leader

Among leaders, an apex leader or a leader is one who leads other leaders, typically as a Chief Executive Officer (CEO). A CEO is even more differentiated, and has greater accountability and responsibility than anyone else in the organization.



The CEO is a critical role, and a singular role, irrespective of the type of the organization and the nature of industry and business the firm is in. There exist a few common types of organization, in all of which the CEO role is unique.



Now, let me talk finally, about the apex leader. A business development leader may not necessarily be an apex leader, but an apex leader has some capability for business development that is a part of the leadership personality. Among leaders and apex leader or a leader is one who leads other leaders, typically as a Chief Executive Officer.

A CEO is even more differentiated and has greater accountability and responsibility than anyone else in the organization. Typically, people believe that a CEO comes through the root of operations, sales and marketing or finance. In one of the earlier lectures, I have talked about the importance of digitalization and how in future a digital officer who also is having good grasp of technology and or manufacturer could be the CEO.

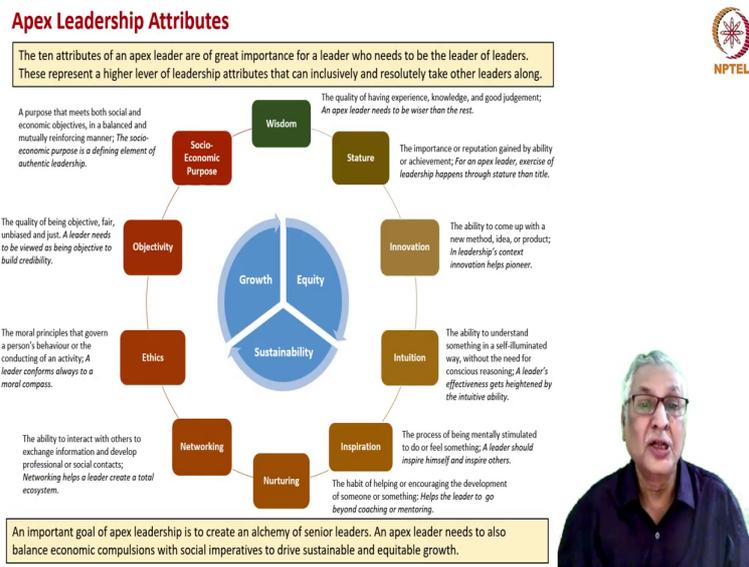
I propose here that a business development leader who has been exceptionally robust in terms of identifying or shaping mega trends and who has been very successful in constructing new

business development horizons through partnerships alliances or M and A is also going to qualify himself or herself as an apex leader. That is the opportunity that awaits business development leaders.

Now, looking at the CEO's responsibilities, the CEO is responsible for setting transformational vision, perspective strategy which is perceptive and flawless execution. The CEO establishes the strategic direction and leads the company in that direction. He or she is also responsible for ensuring leadership continuity.

The CEO role is a critical role. It is also a singular role irrespective of the type of the organization and the nature of the industry and the business the firm is in. There exist a few common types of organization whether it is functional organization, geographic organization, product organization, strategic business unit organization or matrix organization. In all of these, the CEO's role is unique.

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Let us look at some apex leadership attributes. These come on the top of the 10 developmental leadership attributes and 10 performance leadership attributes. The 10 attributes of an apex leader of great importance for a leader who needs to be the leader of leaders. These represent a higher level of leadership attributes that can inclusively and resolutely take other leaders along.

First of all wisdom: An apex leader is a wise leader. The quality of having experience knowledge and good judgment an apex leader needs to be wiser than the rest. Stature: The importance or reputation gained by ability or achievement or an apex leader. Exercise of leadership happens through stature than through title. Innovation: This is the ability to come up with a new method idea or product.

A leader who is an apex leader is a higher order problem solver. The ability to come up with a new method idea or product in leadership's context innovation helps by name. Intuition: As I said intuition is a very important aspect of leadership. The ability to understand something in a self-illuminated way without the need for conscious reasoning. A leader's effectiveness gets heightened by the intuitive ability.

Inspiration: The process of being mentally stimulated to do or feel something. A leader should inspire himself or herself and inspire others. Nurturing: The habit of helping or encouraging the development of someone or something. Nurturing is a concept that is broader and deeper than mentorship or coaching. It helps the leader to go beyond coaching or mentoring.

A leader who is nurturing in his approach will create an entire ecosystem not merely a leader or two. Networking is the ability to interact with others to exchange information and develop professional or social contacts. Networking helps a leader create a total ecosystem. Ethics are the moral principles that govern a person's behaviour or the conducting of an activity. A leader confirms always to a moral compass.

Objectivity is the quality of being objective, fair and unbiased as well as just. A leader needs to be viewed as being objective to build credibility in the organization and also in the broader ecosystem. Socio-economic purpose: A purpose that meets both social and economic objectives in a balanced and mutually reinforcing manner. The socio-economic purpose is a defining element of authentic leadership.

An important goal of apex leadership is to create an alchemy of senior leaders. An apex leader needs to also balance economic compulsions with social imperatives to drive sustainable and equitable growth. Growth, equity, sustainability are the fundamental drivers of an apex leader in driving the organization to higher standards of environmental empathy, social responsibility and corporate governance.

While all of these attributes are important, let me pick networking as one of the important attributes in the context of our business development course to explain further.

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Networking

A successful leader networks with the outside world as much as he or she does within the organization. He has the ability to represent the firm in the industry, an industry in the economy, an economy in the nation, and a nation in the world. A leader's leader demonstrates an ability to understand, strategize and execute multifarious growth needs.

The ability to connect with internal team members, formally and authoritatively as well as informally and unobtrusively, is an essential component of leadership.

It establishes an organizational culture and climate that benefits not merely a few leaders but a host of aspirants across the organization.

Three underlying dimensions to successful networking

- The willingness to think beyond the firm enables a leader to connect with competing firms and economic stakeholders with equanimity
- The ability to seek, appreciate and, where appropriate, improve each other's points of view helps leaders to forge a broad spectrum of relationships with leaders who have similar qualities and skills.
- The ability to connect with simple and logical thought leadership helps leaders to gain spontaneous acceptability with both internal and external stakeholders.

Networking is neither diplomacy nor collaboration. It is a concept that goes beyond industry boundaries and creates a national network or even global network of leaders, sharing some - if not all - the causes.



A successful leader networks with the outside world as much as he or she does within the organization. This networking ability is the classic business development ability. That means the classic business development ability also helps you in becoming a good network leader and qualify as a potential CEO in your organization.

The network leader has the ability to represent the form in the industry, an ability to represent the industry in the economy, an economy in the nation and a nation in the world. A leader's leader demonstrates an ability to understand, strategize and execute multifarious growth dates.

The ability to connect with internal team members formally and authoritatively as well as informally and unobtrusively is an essential component of leadership. It establishes an organizational culture and climate that benefits not merely a few leaders, but a host of aspirants across the organization. What are the underlying dimensions of successful networking?

The willingness to think beyond the firm that helps the leader to connect with competing firms and economic stakeholders with the equanimity. Obviously, the potential partners are a part of this network. The ability to seek, appreciate and where appropriate, improve each other's points of view helps leaders to forge a broad spectrum of relationships with leaders who have similar qualities and skills like mindedness enhances networking.

The ability to connect with simple and logical thought, this kind of ability helps leaders gain spontaneous acceptability with both internal and external stakeholders. Networking is not diplomacy or collaboration. It is a concept that goes beyond industry boundaries and creates a national network or even global network of leaders, sharing some - if not all - the causes.

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Leader of Leaders – Ratan N Tata, Tata Group

Ratan N Tata succeeded Tata Group's legendary leader J R D Tata who made Tata Group into a conglomerate with companies headed by strong leaders. Ratan Tata moved into JRD's shoes admirably and also drove forward the Group's further aggressive integration, diversification, and globalization across industrial and business segments.

Organization Structure presented merely for illustration; Ratan Tata led many other leader-stalwarts of the times

TATA
LEADERSHIP WITH TRUST

RATAN TATA
PRIDE OF THE NATION

Ratan Tata
Chairman, Tata Group

Ravi Kant
CEO, Tata Motors

Dr J J Irani
CMD, Tata Steel

S Ramadorai
CEO, TCS

Darbari Seth
CEO, Tata Chemicals

Ratan Tata was the leader of leaders who not only transformed businesses but also ensured leadership development and leader transitions

Ratan Tata headed India's respected Tata Group, a 70-company path to software and steel to auto conglomerate

Ratan Tata assumed leadership for restructuring, rejuvenating, and globalizing the Tata Group. He was personally responsible for leading top-ranking companies such as Tata Beverages, Tata Steel, Tata Motors, Indian Hotels, and Tata Chemicals acquiring global marque businesses and pitchforking India onto the global industrial scene.



Leader of leaders is a strong concept of leader. We must all appreciate that a leader of leaders is a very distinctive personality different from other leaders. Let me take three examples. The first leader of leaders I discuss is Ratan Tata of Tata Group. Ratan Tata succeeded Tata Group's legendary leader, J R D Tata who made Tata Group into a conglomerate with companies headed by strong leaders.

He moved into JRD's shoes admirably and also drove forward the group's further aggressive integration, diversification and globalization across several industrial and business segments. So, a representative organization structure Tata Group - Leadership with Trust. Ratan Tata chairman Tata Group Ravi Kant was the CEO of Tata Motors. Dr. J J Irani was CMD of Tata Steel. S. Ramadorai was CEO of TCS and Darbari Seth CEO of Tata Chemicals.

Ratan Tata was the leader of leaders who not only transformed businesses, but also ensured leadership development and leader transitions. He headed India's respected Tata Group, a 70 company salt to software and steel to auto conglomerate. He assumed leadership for restructuring, rejuvenating and globalizing the Tata Group.

He was personally responsible for leading top ranking companies such as Tata Beverages, Tata Steel, Tata Motors, Indian hotels and Tata Chemicals acquiring global marque businesses and pitchforking India onto the global industrial scene. I extensively talked about the Tata Group in one of the earlier lectures.

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Leader of Leaders – N R Narayana Murthy, Infosys



N R Narayana Murthy started his entrepreneurial journey in 1972 forsaking a fixed income job, and established Infosys along with his colleagues. Over the years, he grew not only as a great leader but also as a leader of leader.

All the co-founders served as board members and heads of key verticals. Nandan, Kris and Shibulal moved in as the CEOs of the company too.



N R Narayana Murthy
Founder,
Infosys

Nandan Nilekani
Co-founder,
Infosys

Kris Gopalakrishnan
Co-founder,
Infosys

SD Shibulal
Co-founder,
Infosys

K Dinesh
Co-founder,
Infosys

N R Narayana Murthy commanded complete respect and alignment of his co-founders as he crafted Infosys vision and strategy, and executed.

N R Narayana Murthy was a leader of leader who working with his co-founders developed Infosys as a global IT giant.

N R Narayana Murthy's leadership was marked by many apex leadership qualities, of which innovative business models, leadership nurturing and ethical leadership behaviour were three of the striking, role modelling attributes.



We have N R Narayana Murthy, the famous founder CEO of Infosys. He started his entrepreneurial journey in 1972 forsaking a fixed income job and established Infosys along with his colleagues. Over the years he grew not only as a great leader, but also as a leader of

leader. Infosys, N R Narayana Murthy, founder Infosys. Nandan Nilekani, current Chairman of Infosys who came back to be Chairman. He has been one of the co-founders.

Kris Gopalakrishnan, another co-founder, S D Shibulal, another co-founder and K. Dinesh, another co-founder. N R Narayana Murthy commanded complete respect and alignment of his co-founders as he crafted Infosys vision strategy and executed a global delivery model for the first time in the Indian software industry. He was a leader of leaders who working with his co-founders developed Infosys as a global IT giant.

N R Narayana Murthy's leadership was marked by many apex leadership qualities of which innovative business models, leadership nurturing and ethical leadership behaviour were three of the striking role modelling attributes.

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Leader of Leaders – A M Naik, L&T

A M Naik rose from the ranks in L&T to become its Chairman. During his tenure L&T grew from strength to strength as a highly diversified infrastructure, construction, technology and financial conglomerate with leadership in each field.

Organization Structure presented merely for illustration. Chairman A M Naik led many other companies and leaders in the Group.

LARSEN & TOUBRO

A M Naik
Chairman, L&T Group

S N Subrahmanyam
MD&CEO

Subramanian Sarma
MD, L&T Hydrocarbon

Shailesh Pathak
MD, L&T Infrastructure

Sanjay Jaloma
MD, L&T Infotech

A M Naik's tenure is notable for building technological leadership across the organization, from the frontline executive to senior level.

A M Naik led L&T as a diversified global construction and infrastructure powerhouse with various other interests.

A M Naik was truly a leader of leaders who expanded core businesses, diversified the Group into new business lines, and developed internal leaders. When required to defend his company from hostile takeovers, he rose to the occasion and stood up against business giants such as Reliance and Ultratech.





Let us consider the example of A M Naik is also a leader of leaders. A M Naik rose from the ranks in L and T to become its chairman. During his tenure, L and T Grew from strength to strength as a highly diversified infrastructure, construction, technology and financial conglomerate with leadership in each field. Organization structure that is presented here as also in the other two example is merely for illustration. All of these leaders led many other companies and leaders in their respective groups.

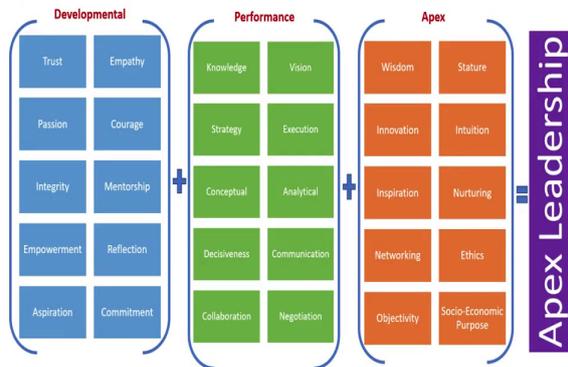
So, A M Naik Chairman L and T group; S N Subrahmanyam MD and CEO; Subramanian Sarma MD, L and T Hydrocarbon; Shailesh Pathak MD, L and T Infrastructure. Sanjay Jalona MD, L and T Infotech. A M Naik's tenure is notable for building technological leadership across the organization from the frontline executive to senior level. He made L and T a diversified global construction and infrastructure powerhouse with various other interests including information technology.

A M Naik was truly a leader of leaders who expanded the core businesses, diversified the group into new business lines and developed several internal leaders. When required to defend his company from hostile takeovers, he rose to the occasion and stood up against business giants such as Reliance and UltraTech.

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Leadership and Apex Leadership Attributes

The twenty foundational developmental and performance leadership attributes, and the ten apex leadership attributes make one a complete leader – a leader capable of leading businesses led by leaders to greater heights.



The three examples of apex leaders of India's leading conglomerates, of which Sir Ratan Tata and Tata Group are in a league of their own, illustrate how the ten apex leadership attributes help the leaders take the Indian industry onto the global stage, through a combination of organic and inorganic national and global initiatives.



When you look at all of these things together, you have thirty leadership attributes that are very important for you to become a top ranking Chief Executive Officer at some point of time in your career. The twenty foundational development and performance leadership attributes and the ten apex leadership attributes make one a complete and holistic leader, a leader capable of leading businesses led by leaders to greater heights.

Developmental characteristics, that has listed here, trust empathy, passion, courage, integrity, mentorship, empowerment, reflection, aspiration and commitment. Performance leadership capabilities, knowledge, vision, strategy, execution, conceptual skills, analytical skills, decisiveness, communication, collaboration and negotiation.

And finally, the leader of leaders skills, the apex leader skills, wisdom, stature, innovation, intuition, inspiration, nurturing, networking, ethics, objectivity and socio-economic purpose. All of these things will make one an apex leader.

The three examples of apex leaders of India's leading conglomerates of which Sir Ratan Tata and Tata group are in a league of their own illustrate how the ten apex leadership attributes help the leaders take the Indian industry onto the global stage through a combination of organic and inorganic national and global initiatives.

Every functional foundation, every business foundation can be of support to you as aspiring leaders to become wholesome, senior leaders and eventually even become the apex leaders. And amongst all these foundations, business development as an integrative discipline is going to equip you with several capabilities and an all-around thinking about how a business is established, how a business is partnered with and how a business is expanded and diversified.

So, you have to appreciate the leadership competencies as one more layer of making yourself capable of leading an organization apart from the other skills which we have talked about in this lecture series namely value chain competencies, functional competencies, the negotiation skills and the cultural skills. With this we come to the end of this lecture.

Thank you very much for your attention. I will see you in next week's lectures.