

The Anatomy of Rebuilding & Recovery

A CEO LOUNGE INITIATIVE

The Vulcan Salute in a Social Contract

In conversation with



Madhavan P
Executive Vice President,
TVS Eurogrip



Dr Pramod Sadarjoshi
Managing Partner, Cornerstone
International Group, India



Sandhya Sharma
Chief Financial Officer,
Schindler India



Unmesh Pawar
Global HR executive, investor, mentor
& former CHRO, KPMG India

Support Partners



The Vulcan Salute in a Social Contract



We are all parts of, and participate in, innumerable social contracts every day – familial obligations, workplace commitments, responding to a friend’s text, or getting the job. From utilising public goods responsibly, to maintaining healthy relationships at community, organisational and personal levels, these unwritten social contracts are the glue that bind us all together. However, recent times have witnessed a grand reordering of clauses in these contracts, driven by the pandemic, challenging stereotypes, technology and the ushering in of a new order. CEO Lounge brings together some of industry’s best to explore employee engagement, motivation and leadership in WorkWorld 2.0.

Words by Divya Sista

From political debates to social media campaigns, unconventional leadership styles to building pandemic friendships – the world is in a centrifuge, fuelled by shared values, risks and ideas of both the privileged and disenfranchised alike. As the world opens up into a post-pandemic space, employers and employees are looking at refreshed core values and renewed social contracts. HR has been a supporter, facilitator and navigator over the past 2 years, helping employees cope with and comprehend the big reset¹. The pandemic has underscored the importance of every business and organisation’s most valuable asset – its human

resources. With traditional hierarchical forms of leadership dissolving into collaborative, distributed organisational work structures, there have been changes to the power matrix as well. Leadership is no longer about direction, but facilitation — centred around the star of the show, the employee.

TRUST, TECHNOLOGY & EMPLOYEES

From the time of the Great Depression to the recent trend of The Great Resignation², views on employment have witnessed a seismic shift. Change in attitudes about work can be contributed to demographics, the rise in tech adoption, and being a constant part of the ‘disruption experience’. The result is a change in expectations from the workplace beyond wages, and a resolution to act when they are not met — the digital worker has arrived. A study by Adobe reveals that despite juggling with time and space during the pandemic, the average digital worker clocked better performance in areas of upskilling, time management communication and collaboration³. In WorkWorld 2.0 trust is the new currency, and the employee is its federal reserve.

“There has been a marked change in the social contract between employees

and employers. The last 20 months have made it even starker. If we look at it from a socio-economic lens, employees are taking a step back and questioning themselves and employers if there is a need to reboot. After all the individual is an extension of the organisation into the society. The pandemic has been a kind of stress test at every level, and human resource is no exception. As organisations hurry to go digital, we must ask ourselves if we are leveraging technology the right way. Can tech help us become more hi-tech in the hope of becoming more high-touch?” questions Unmesh Pawar, global HR executive, investor, mentor & former CHRO, KPMG India.

First the world went remote. And there might be no going back in entirety on this front. Remote employees have higher professional standards, are better informed, invested and more engaged in their jobs. Adobe’s study points out that the primary reason for this is the digital employee understands what a great consumer experience feels like and brings the same standard to work, manifesting into employee expectations. A good 49 per cent of survey respondents said that they would not hesitate in walking away from a job if they thought the technology in place did not help ease their job. This has, however, been a time



“There’s been a marked change in the social contract between employees and employers. If we look at it from a socio-economic lens, employees are taking a step back and questioning themselves and employers if there is a need to reboot”

Unmesh Pawar
Global HR executive, investor, mentor & former CHRO, KPMG India.





In an organisation or a team, we must remember that there are people who take time to transit, adapt to new thought processes, and that is absolutely fine. Agility, resilience and adaptability are one side of the equation while this is the other"

Sandhya Sharma
Chief Financial Officer, Schindler India

of opportunities and threats — especially for legacy organisations.

"We are a 38-year-old organisation. A large part of our workforce comprise digital immigrants and digital refugees as well — people who have been in the organisation for a long period of time, and who are not tech averse, but not entirely comfortable with the usage of technology like digital natives. The pandemic gave us an opportunity where we could pause, reflect and identify gaps we had in terms of training, upskilling and reskilling — something that we would have put away due to paucity of time," explains Madhavan P, Executive Vice President, TVS Eurogrip.

A generally assumed and accepted misconception of sorts is that digital natives, given their shared growth with technology, would not need support and are comfortable in new workspaces. But organisational efficiency is more than comfort — it is about building collective resilience, developing networks and understanding the many layers of corporate culture.

THE EMPLOYEE-EMPLOYER MIND MELD

The psycho-social space is tricky, often leaving phasers stunned. With the employee in a stronger bargaining

spot, the onus of accommodating his technological and psychological challenges when faced with 'life-situation barriers' is on the organisation. It is also very different for each organisation — a manufacturing company may have to address issues of employee relocation induced by automation, while an employee in the consumer-facing service sector may need to develop a mechanism to cope with stress.

"The psycho-social space was hit the hardest during the pandemic. Staying afloat is what companies needed to do. But this was a stress test of the worst kind of complexity, and every leader responded to it differently. With things being hurled at the organisation at a speed that gave no time for analysis, companies had to quickly reassess leadership competencies within verticals, and deal with trust issues of managing equitable portions of work, tracking employee performance and so on. Trends are usually derivatives of disruptions around the world. The winners on the other side of the wave are ones who've blended cognitive and intuitive skills catering to psychological and social contracts," analyses Dr Pramod Sadarjoshi, Managing Partner, Cornerstone International Group, India.

Google, the tech giant, had once

assembled a dream team. They had put together 2 and 2, and brought together a stellar team — a perfect mix of individual skills and traits — to the fore, “one Rhodes Scholar, two extroverts, one engineer who rocks at AngularJS, and a PhD.” Unsurprisingly, the experiment/study conducted over a period of two years, suggested that a team’s performance had more to do with collaborative contributions, structured work flows and communication than individual stars on the team. It also brought a vital aspect to attention — best performing teams always had one common factor: a belief that it was alright to fail, that of psychological safety⁴.

“The Indian culture is an inherently equitable system that percolates into our organisations too. We are used to taking people along and supporting them. In an organisation or a team, we must remember that there are people who take time to transit, adapt to new thought processes, and that is absolutely fine. Agility, resilience and adaptability are one side of the equation while this is the other. But there is one thing we are not good at — [accepting] failure. We must tell ourselves that this is not a race and it is okay to fail. The organisational vision is more important. We must stick to this

vision and a truly thoughtful leader is the one who holds everything together,” says Sandhya Sharma, Chief Financial Officer, Schindler India.

The new ways of working has also demanded new perspective and new leadership styles. As organisations build for the future, there is a pressing need to build and develop a dexterous and resilient leadership with specific, customised attributes. For instance, organisations could adopt innovative compensation mechanism beyond the regular wages, perquisites and employee stock purchase programmes — attractive child-care leave, flexible work timings and so on.

“Leaders’ past success stories suddenly came under pressure. They started revisiting their goals and strategies. It is much like the Choluteca Bridge, an excellent piece of Japanese engineering, construction and architecture, but no longer needed because the river no longer flowed beneath it. All core competencies accumulated suddenly became irrelevant. Leaders were faced with new challenges like portraying the courage of connection, where employees wanted to see how top management connected with the shared vision they evangelised. It was also largely about business leaders



“The pandemic gave us an opportunity where we could pause, reflect and identify gaps we had in terms of training, upskilling and reskilling — something that we would have put away due to paucity of time”

Madhavan P
Executive Vice President, TVS Eurogrip





“The winners on the other side of the wave are ones who've blended cognitive and intuitive skills catering to psychological and social contracts”

Dr Pramod Sadarjoshi
Managing Partner, Cornerstone
International Group, India

retaining their calm and composure at an individual level. How they handled something delicate like furloughs and layoffs. Did the leader display courage to go back to the management and give an honest feedback. The pandemic was being viewed as nature's correction agent to bring down the high and mighty. Template leaders did not work anymore,” explains Dr Sadarjoshi.

A TRICORDER FOR TOMORROW'S WORKER

The World Economic Forum has been predicting a bubbling Industrial Revolution 4.0, one fuelled by innovation based on a combination of technologies, where physical, biological and digital worlds converge⁵. This is a force majeure of sorts — pushing organisations to adopts increased levels of transparency and efficiency. HR management teams have also learnt to treat employees not as workers being compensated for their work, but as the organisation's internal client, constantly providing guidance, support and skilling.

“During the early stages of the pandemic, we shut shop for an entire quarter. We also took care of sub-

contractor teams at a granular level. Organisational point of view was to keep people engaged, work on customised training plans for each employee through a blended model of self-paced and virtual classroom training. Online training sessions are now a permanent feature. Similarly, we left it to the teams to decide when and how the come to work or not come to work. The idea is to create a glue around the person. The pandemic has given management and leadership deeper insights into employees personal lives, and we can put this to good use to create an empathetic, compassionate outlook. This can help build trust and relationships within the ecosystem,” offers Sharma.

That said, empathy does not translate to being yes-men. We now have a new breed of conscious, responsible employees whose vision and values are concrete, but perspectives flexible.

“As we look at the future of organisations, building organisational culture becomes crucial. The new crop of leaders, startups and businesses have firm values. They listen. They scan your proposal for their values, and do

not hesitate in saying, I understand what you are saying, but from our lens this is how it is. There is a resonance of the organisation culture among all teams. Likewise, HRD (human resource development) tech suddenly became work-tech — tools that enabled the organisation to not just measure employee productivity but also doubled up as healthy listening tools — from FB Workspace to Zoom to Teams — the focus was on easing the workspace as much as possible for the employee,” says Pawar.

The pandemic rocked most organisations at warp speed. It upended promising business models and put best strategies off-track. It also brought focus on social responsibility for the organisations. We had organisations including mental health care packages for their employees, organising vaccine camps for employee families and other stakeholders, and even responding to geo-political issues.

“Things we did not anticipate or imagine earlier at granular level started

taking place. With the adoption of right technologies, we discovered lot more agile, cheaper and quicker ways to perform things that were otherwise time-consuming,” observes Madhavan.

Suddenly, it was not just governments but also individual leaders and organisations needing to respond to social justice and stakeholder empowerment. Social contracts are being rewritten, and they promise to be both equal and equitable. The older versions of social contracts may have turned irrelevant and outdated. It is time for organisations and leadership to recognise that the future of work is autonomous, distributed yet collaborative and flexible. It is driven on a shared understanding of roles and responsibilities. Even the most fundamental and accepted contract of compensation for employee skills through wages is being challenged. This helps us put things into perspective. While a new year of certainty would be a nice promise, it is more than likely to be one filled with transitions.

TAKEAWAYS

- 1 The social contract between the employee and employer has evolved beyond wage compensation.**
- 2 Employees are now more invested, informed and intuitive.**
- 3 Leadership must adapt to think beyond templates, and treat situations with empathy and compassion.**
- 4 The employee has different expectations, are being impacted differently and are looking to their employer for support, guidance and upskilling needs.**



¹ <https://joshbersin.com/2020/06/the-big-reset-whats-coming-next/>

² https://en.wikipedia.org/wiki/Great_Resignation

³ Downloadable report here - <https://www.workfront.com/resources/2021-state-work>

⁴ <https://rework.withgoogle.com/blog/five-keys-to-a-successful-google-team/>

⁵ <https://www.weforum.org/agenda/2016/01/the-fourth-industrial-revolution-what-it-means-and-how-to-respond/>

Presented by



Support Partners



Founder & Publisher : **Deepak Yadav**



Editor : **Hari Govind Nair**



hari@ceolounge.net

Deputy Editor : **Amit Ranjan Rai**

Feature Writer : **Shivanshu Nirupam**

Senior Designer : **Santosh Nirala**

Our Other Initiatives

collective



Manifest



springboard



No part of this publication can be reproduced without prior permission of CEO Lounge. All trademarks and trade names mentioned belong to their respective owners.