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Change Sustains Growth

By Ms Chandra Kochhar, MD&CEO, ICICI Bank

Q- What are triggers for change in organizations?

Ans-Two reasons , one set of reasons is external and the second set is internal. Anticipating change in environment and keeping the organization ready for change is one aspect. The second one is that sometimes there are a lot of internal factors that force you to change. It is not enough to just to look for profit, but find that model that gives you sustainable, profitable growth over a long period of time.

Q-For sustainable, profitable growth, how to decide elements or dimensions of change in the organization?

Ans- Change actually straddles (be situated on both sides of or stand across with legs spread) wide spectrum and something within that change substantially and some things do not change to that extent. Spend a lot of time with a whole lot of people making them understand why this change in approach is required and how this change in approach is going to be good for the organization in the long term. The objective is to get people to buy in and believe in the change. Creating that belief, that recognition and acceptance of the change in people's mindset is very important. The basic culture of the organization of the organization should remain more or less constant because that represents the core values that you run your organization with.

The DNA of the organization is to focus on implementing the strategy in a fast, nimble (quick and light in movement or function), efficient and energetic manner. And the strategy changes depending on how the environment is. On culture juxtapose (place/ things side by side) the goals you want to achieve and you achieve it on the basis of the culture. Process and systems change substantially because they have to gear up for new requirements and always have to keep developing. The organization structure is really a means to an end and that has to be flexible and should always get tuned to the goal that you are trying to achieve.

Q-How you implement major shift , what kind of approach were you taking?

Ans-We need to think a lot about what needs to change and clearly spell out objectives. First communicate this to a particular set of people, get their buy in, discuss with them, then with second level of people. There are other people within the organization who then do the same communication within their own teams and ensure that the communication percolates right down the organization. Further it does not stop at being one a one time communication.

Q- What is your expectation of HR as a function or specialism in this change program?

Ans- HR plays a very crucial role, because they need to facilitate the change and at the same time maintain and nurture the basic DNA of the organization. When you need to go through a big change of moving into a different line of business, you need to acquire talent from outside.

While the new talent brings a lot of domain knowledge to the business, they have to get absorbed in the culture of the organization. HR needs to ensure that your entire reward system, performance management system, etc becomes reflective of whatever is the strategic direction of the organization. As the change continues over the years, the role of HR is to ensure that the transformation keeps taking place but the basic DNA, the culture remains unchanged.

Q-If the culture and DNA being core remains unchanged, for sustainable growth, it may become road block?

Ans- DNA of the organization was agility (quick moving, nimble, active), nimble footedness, energy, a young team, and teamwork. The DNA is not the direction, it is the basic core values. In my opinion the core values have to remain strong. If at all there is a change, it has to be gradual. There is no sudden change that happens.

Q- ICICI has done a lot of work as far as diversity is concerned, particularly gender diversity. What kind of other variety are you looking at to help you change?

Ans- Gender diversity is important because it gives you access to entire talent pool in the country. With diverse talent pool, you get a 360 degree view of the same decision, discussion or idea. Whenever we are driving a change initiative or any big project, we have cross functional teams, the diversity of looking at initiatives from the perspective of different functions comes in. We have people who have spent 30 years in the organization and, at the same time, there is whole lot of talent, which is very young, thus there is diversity in generations. Similarly there is diversity of people from different socio-economic backgrounds and recruitment is made from top institutes to smaller towns/ cities of many regions.

Q- If change is required for any organization, please suggest what capabilities, attitudes may be built, way to function, to facilitate leaders to bring about change?

Ans- Management to understand the underlying logic and the final strategic goal of change program, and comprehensiveness of what is sought to be achieved. Post the right people to achieve that final strategic goal and these right people should nurture and protect those core values and yet bring about the change. Identify what kind of team composition would be required in order to facilitate change and, monitor the progress of change that too at desired speed. Define milestones leading that final position.

Q- *When you initiate change there will be a set of people who will be skeptical. what kind of approach do you take to handle that situation?*

Ans- I believe communication is very important, not just communicating the direction and path of change, but also communicating the basic underlying logic for change, paint a picture what the organization would like in three years from then because of this change and how that change will impact people's growth over three, five and ten years periods. Communicate with internal teams so that they see underlying logic for the change and to have milestones for the change so that we are able to gauge ourselves on whether we are moving on correct paths

Q-How to avoid failure of change programs at personal levels/ organizational levels?

Ans- what you have to do is constant reflections, you build changes in approach, behavior ,leadership style, or in your expectations and your wayb of getting things executed, on a gradual basis. At a certain point in time you need to give more freedom to people.You have to constantly keep evaluating what is and should be the right approach, behavior etc for a given task, at a point in time, keeping in view the kind of people involved and constantly calibrating the whole thing that suit the actual situation

Q- How do you establish a good work and life balance?

Ans- There is nothing like balance, it is actually doing both. Yes it is demanding; and yes; it means that much hard work , prioritization , time management, and so on.

Q-How do you pursue happiness as a goal itself, not just becoming wealthier or more powerful ?

Ans- I make my choice and then feel happy executing executing that choice and whatever that demands. If I make a choice that I will have a career as well a life , then the fact that it requires hard work. I do not crib about. I feel happy about it because I made that choice. In fact , the right pursuit of happiness is to be able first very clear in your mind about the choice that you want to make and after that you have to give to that option whatever that option takes.You cannot then feel unhappy about it