



REIMAGING BUSINESS & ARENAS

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World is changing at the speed of light and so is changing the business canvas. CEOs and Boards are constantly worried for that ambiguous period between the last light and the first light, next day. They are worried as to what might change during this intervening period. There are successions, replacements and firing of CEOs and top leadership team in various companies across the world. A new CEO's celebration is short-lived, whether he is hired internally or brought in from outside. Before he settles down, the media is already bombarding him with their version of top 10 challenges and 10 most critical things to do. If you don't believe this, look at the series of digital posts by various 'News Portals' on Satya Nadella in the first week of February, post announcement of his appointment as the CEO of Microsoft. Everyone has his own version of recommendations, which are being hurled at him and the company. Such a flurry of sug-

gestions is not restricted to the new incumbent alone. Similar treatment is also meted out to the outgoing incumbent. In his case the remarks are "he should have or could have done this".

How should the new CEOs, whether moved up internally or having come from outside, act or react in such scenarios? The problem is relatively different, when an internal leader gets this opportunity; more so when he knows that he is in the reckoning and he is anticipating it. In this case, he has had the time and opportunity to brace himself and his 'to do list' for the onerous task ahead. However, the biggest disadvantage here is that an internal leader knows what can't be done and probably will never make an attempt of treading that path. On the contrary, an outsider may not have this benefit of an 'advance view' and thus cannot come prepared with his secret 'to do list'.



Business Strategy

But he has one advantage, “he doesn’t know what cannot be done” and he will give a serious attempt to make the change that he feels is imperative. Naivety has his own advantages and is very successful in bringing new paradigms. The issue I am trying to raise is, “how can we leverage the advantages of both the propositions – an internal candidate as well as an outsider”. The answer lies in combining the Naiveté of an external candidate with the vast array of insights that an internal candidate like Satya Nadella would bring. In other words, “behave like an external candidate in your own organization”. It doesn’t sound very fancy, does it? It appears that the vast internal community might start saying that the CEO has changed, he is treating us as if we have come from outside. But this is not really what I am trying to propose. What my recommendation is that the CEO must put on the ‘External Lens’ to look at his own organization, its strategy, structure, the culture, talent practices and the entire DNA on which the organization is embedded.

In simple words, the CEO needs to ‘Reimagine the Arena’ in which he

and his organization will have to operate. For a new CEO to be successful in taking the organization forward or for an existing CEO to shift the momentum, he will have to reshape the canvas for painting the new vision. And this needs to be completely sold to the employees for unlocking their energy, spawning renewed vigor and manifesting the vision. What is this reimagination? Why reimagine? How to go about? Who can help reimagine? Where to begin from? These are some of the questions I wish to address in this post.

Why Reimagine? This is the core question that needs to be understood before embarking on the journey of renewal or overhaul. The CEO, board and top execution team must reimagine the business for:-

1. Creating and sustaining growth
2. Creating new potentialities
3. Letting go potentialities that are not relevant anymore
4. Conjuring a new ecosystem that may unleash a whole new range of possibilities

5. Envisaging new tastes and preferences of consumers
6. Generating new efficiencies in the system
7. Fashioning new user Experiences
8. Reviewing the value delivery architecture for engineering new experiences
9. Engendering new excitement, energy and drive in the system
10. Last but not the least ‘Staying relevant’

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