



Graphite

The Flipcarbon Quarterly

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News and Views from the world of Flipcarbon

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Infinite Possibilities

CEO's Message

With great enthusiasm, I present the second edition of our quarterly magazine, "Graphite".

As we enter 2024, a year, in which we will mark a decade in the consulting world, this publication stands as a symbol of our enduring commitment to excellence and sustainable growth.

You will discover captivating case studies, insights from our passionate team, and valuable perspectives from our esteemed clients.

Building on our inaugural commitment, we showcase not only where we began but how we are evolving to meet the dynamic needs of our clients and partners.

In this edition, we are proud to present a report on the evolving consulting landscape, specifically focusing on CFO practices. We delve into our experiences in guiding organizations through the transition from family-led businesses to professionally managed entities. This isn't just a documentation of change; it's a guide for our clients in navigating and embracing operational shifts.

I extend sincere gratitude to our clients, our exceptional team, and partners for their steadfast support. As we embark on a new year filled with promise and possibilities, "Graphite" reflects our dedication to serving a diverse clientele, from large corporations to SMBs. Our promise of excellence and valuable insights remains unwavering, reflecting our dedication to continuous improvement.



Chief Executive Officer
Alok Ranjan

ABOUT FLIPCARBON



Flipcarbon is a Strategic HR and Business Consulting firm, founded in **2014** and involved in business transformation projects for well-established as well as evolving organizations. We work closely with CXOs to solve complex business problems and enable escalated growth to achieve the desired milestones. We work from the boardroom to the trenches ensuring that strategy gets executed well.

This is achieved through our expertise in the areas of Visioning, Strategy and storytelling, Performance Management, People Management & Talent Advisory, Financial Management, Technical & Supply Chain and full-stack consulting.

Whether you are a startup, which has just started the journey with some great idea backed by an ambitious business plan or you are an established player in the industry having trouble in challenging the status quo, we are there to partner with you in the growth journey. We help build the brand, build capability, and build a reputation. We have partnered with startups from POC to IPO, we have scaled SMEs to Enterprise and we have enabled enterprise clients to display the agility of startups.

Delighting clients
and making a
difference since

2014

190+

Happy clients

OUR OFFERINGS

ENTERPRISE CONSULTING

- Talent Advisory
- Capability Transformation
- Business Transformation
- Mergers & Acquisitions
- Governance, Risk & Compliance
- Technical & Supply Chain

SME'S & STARTUP SUCCESS

- Fractional CHRO
- Fractional CFO
- Business Consulting
- Talent Advisory

\$275M

Net new addition
to client's
Revenue

500+

Years of combined
management
experience

Our Leadership



ALOK RANJAN
CEO



PRABHASH NIRBHAY
FOUNDER & PARTNER
CAPABILITY
TRANSFORMATION



**ABHIMANYU
KUMAR**
PARTNER
CHRO PRACTICE



DEEPAK KEWALRAMANI
PARTNER
CFO
& FINANCIAL SERVICES



RAJESH SAHAY
PARTNER
ENTERPRISE
CONSULTING



AJAY AURORA
ASSOCIATE PARTNER
ENTERPRISE
CONSULTING



SURANJAN DASS
ASSOCIATE PARTNER
BUSINESS
CONSULTING



Our Leadership



ANUJA SAHU
PRINCIPAL
CONSULTANT
CHRO PRACTICE



HINA AGARWAL
PRINCIPAL
CONSULTANT
CFO PRACTICE



MANALI GODAMBE
PRINCIPAL
CONSULTANT
CHRO PRACTICE



MURALI KRISHNA
PRINCIPAL
CONSULTANT
CFO SERVICES



NIYATI RAO
PRINCIPAL
CONSULTANT
CHRO PRACTICE

Our Leadership



PARTHA ROY
PRINCIPAL
CONSULTANT
CHRO PRACTICE



SONIYA MITTAL
PRINCIPAL
CONSULTANT
CHRO PRACTICE



SUPRIYA KAMBLE
PRINCIPAL
CONSULTANT
CHRO PRACTICE



VIVEK MISRA
PRINCIPAL
CONSULTANT
CFO SERVICES

FUTURE- PROOFING YOUR CAREER



Prabhash Nirbhay

FUTURE- PROOFING YOUR CAREER: ESSENTIAL SKILLS AND STRATEGIES FOR NEXT DECADE

In a world under constant flux influenced by global trends and an evolving technology landscape, the demands and requirements of the modern workplace are constantly evolving. These changes are reshaping the traditional employment landscape, and the skills necessary for success in the future are expected to be vastly different from those of the past decade. To adapt and thrive in today's ever-changing business environment, it is essential for both organizations and employees to prioritize continuous learning and development, equipping the workforce with new and diverse skill sets to retain jobs and advance their careers.

This trend is not restricted to any one market but extends across geographies. Research suggests that Japan, the world's third-largest economy, which is already struggling with an aging population and facing a caregiver shortage is also expected to have a shortage of 6.4 million workers and 450,000 IT professionals. It's unlikely Japan can stay #3 under those circumstances.



One of the reskilling needs for India, under those circumstances, is extensive learning of Japanese as a Language for Indian Workers.

As we look forward to the decade of 2025 - 2035, several key skills are set to gain prominence and significantly impact the way we work and live:

- **Reskilling for the AI & Tech revolution**
- **Critical thinking and problem-solving abilities**
- **Insights management**
- **Social and emotional skills**
- **Multipolar manoeuvring**

First published by BW People

Reskilling for the AI & Tech Revolution

The rapid integration of technology across various sectors, as highlighted in the World Economic Forum 'Future of Jobs' Report, is expected to necessitate the reskilling of 50% of employees by 2025. Job roles globally are being redefined continuously and it is becoming essential for workers to acquire a diverse set of digital skills to efficiently adapt to their changing environment and remain relevant in the job market. The rise of Artificial Intelligence (AI) will force traditional IT roles to transform, with many routine tasks being automated and streamlined by AI technologies.

This shift underlines the need for professionals to acquire multidisciplinary AI skills. Expertise in areas such as Statistics in AI, Ethical considerations in AI, Biomechanics, Speech Recognition, and Computer Vision as well as proficiency in fields like Robotics and Natural Language Processing (NLP) are essential as these domains will be in high demand in the upcoming decade.

Critical thinking and problem-solving abilities

Critical thinking and problem-solving tops the list of skills employers believe will grow in prominence in the next five years. While artificial intelligence can automate tasks and

replace workers involved in repetitive and routine tasks, it is still some decades away from mimicking human creativity and problem-solving abilities. These technologies can become significantly substantial and world-changing if humans utilize them in an efficient manner and come up with new ideas and innovative solutions through their expertise, creativity, and imagination.

Therefore, skills like creativity, critical and analytical thinking, and the ability to navigate and overcome complex issues and challenges will be highly valued and grow in demand in the coming years. These skills are central to driving innovation and adapting to a rapidly changing work landscape.

Insights management

The significance of information literacy as a crucial skill is on the rise in this digital and data-driven world. With the increased access to information due to technological advancements, the ability to judiciously comprehend and evaluate available and if truth be told, excessive information, is becoming a vital skill. We need to expand the horizons of statistics even further into multidisciplinary areas to ensure that insights-driven decision-making, product development, customer service, and response management are ensured.

Social and emotional skills

Physical strength and endurance were prioritized in work settings through the last two centuries but as workplaces first evolved technologically and continued to evolve and grow more diverse in terms of culture, ethnicity, and language; social and emotional skills gained currency. Social skills such as empathy, self-awareness, respect for others, and the ability to communicate effectively, as well as self-management skills such as active learning, resilience, stress tolerance, and flexibility, are going to be even more critical to navigating an increasingly complex world.

Multipolar manoeuvring

The world is slowly but surely becoming multipolar. Never was there a world where taking absolute sides was as perilous as it is today. Diplomacy has graduated to something that can be safely christened as multipolar manoeuvring where one must learn the art of walking a tightrope and managing multiple stakeholders who may not be on the best of terms amongst themselves.

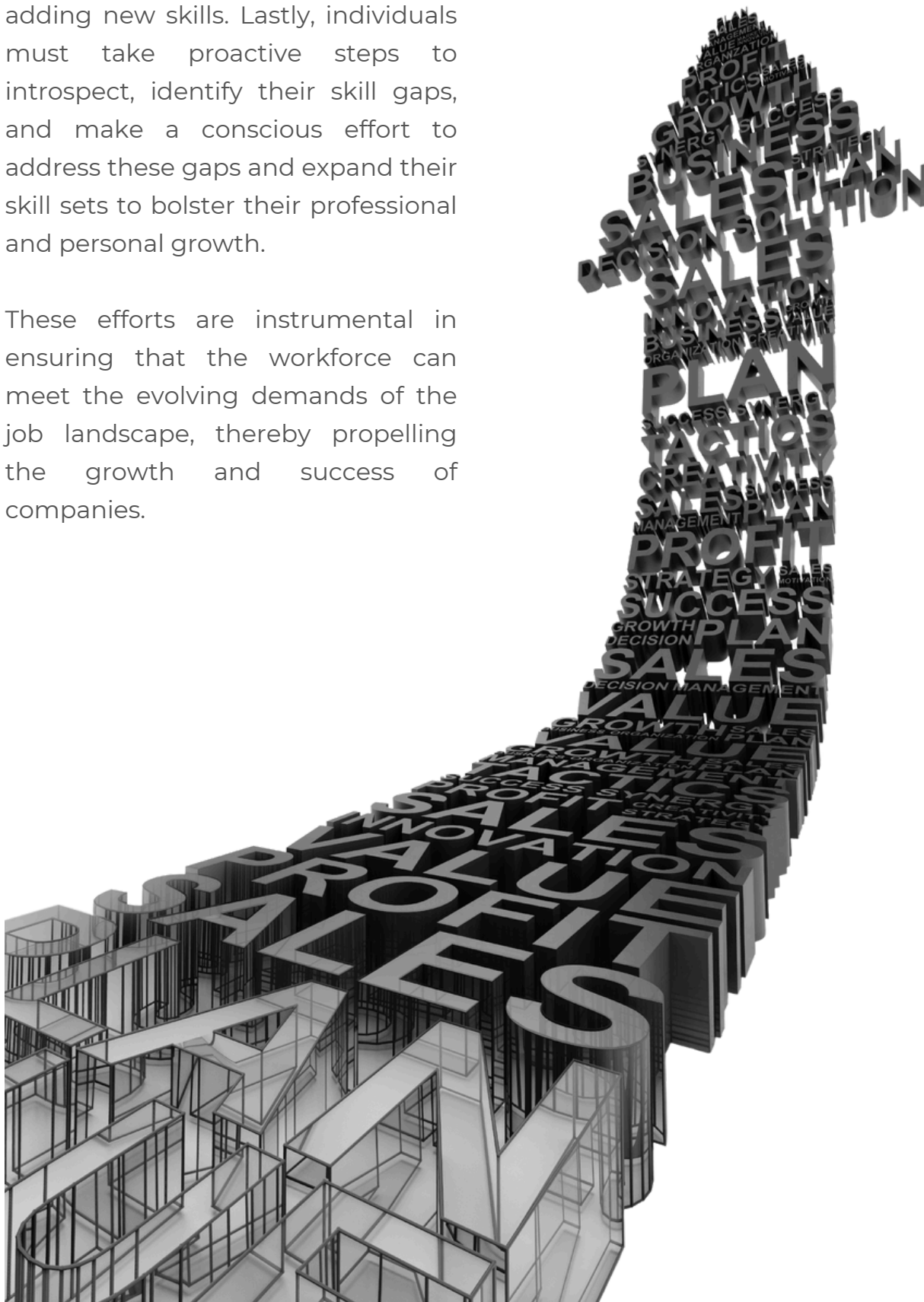
This is going to be an absolute must-have skill for anyone with substantial stakeholder management skills in a world where resource scarcity due to global warming and climate change will become an evident reality over the next decade or so.

Skill development is a lifelong process that fosters personal and professional growth. Constant learning and skill enhancement enable individuals to swiftly adapt to changes and emerging trends, boosting their chances of employment, and achieving success in modern work settings. According to the 'Future of Jobs' Survey, approximately 40% of the workers can reskill themselves within a span of 6 months. However, skill enhancement is a shared responsibility that requires rigorous efforts from 4 key pillars - the government, society, organizations, and individuals..

At the government level, the implementation of relevant policies and the adoption of the necessary measures can promote this skilling revolution. Initiatives such as the National Education Policy (NEP), for instance, can help introduce reforms that promote education and skills that cater to the needs of the future workplace. On a societal level, it is critical to foster an environment that encourages individuals to improve and acquire new skill sets. This can be achieved by encouraging multidisciplinary focus instead of early specialization. Organizations, too, have a pivotal role to play by investing in the skill development of their employees through inculcation of a growth mindset and putting a

premium on counting experience by defining it as another 365 days of adding new skills. Lastly, individuals must take proactive steps to introspect, identify their skill gaps, and make a conscious effort to address these gaps and expand their skill sets to bolster their professional and personal growth.

These efforts are instrumental in ensuring that the workforce can meet the evolving demands of the job landscape, thereby propelling the growth and success of companies.





Infinite Possibilities

THE WORLD OF FRACTIONAL CFO SERVICES



A FLIPCARBON REPORT

Deepak Kewalramani
Balasubramanian P.G

F LIPCARBON takes pride in presenting its groundbreaking research on the dynamic landscape in the world of fractional CFO's. The role of a Chief Financial Officer (CFO) has evolved beyond traditional financial management. With increasing complexities, uncertainties, and the need for rapid adaptation, companies are turning to Virtual CFOs to navigate these challenges strategically. This report delves into the pivotal role of Virtual CFOs and provides a comprehensive understanding of their key objectives, the challenges they face, and the trends shaping the industry. Join us as we unravel the layers of financial leadership in today's ever-changing business environment.

KEY OBJECTIVES

Adaptability

Digitization

M&A

Start-ups

Capitalization

They are playing a more active leadership role and finding new investment opportunities. In the realm of M&A, CFOs are increasingly involved in strategy, using digital tools from the initial stages to ensure successful integration. This Digitization extends to leveraging tools like Digital Target Screening and Divestiture Financials Processing tools. For Start-ups, Virtual CFO services are becoming invaluable, offering necessary financial advice and ensuring compliance at reduced costs.

In today's rapidly evolving business landscape, CFOs are demonstrating adaptability by preparing for changes and developing skills beyond traditional finance duties.

Lastly, in terms of Capitalization, Virtual CFOs are instrumental in raising capital by preparing financial statements, developing strong pitches, and connecting with potential investors.

DATA COLLECTION & ANALYSIS

Scenario Analysis & Predictive Models:

- 47% of CFOs prioritize developing scenario analysis capabilities and predictive models.
- CFOs focus on strengthening enterprise resilience amid economic challenges.

M&A Leadership:

- CFOs leverage digital tools like Digital Target Screening and Interdependency Accelerators for M&A processes. Tools expedite discussions about interdependencies and enhance the integration process.

Digital Transformation:

- Over 53% of CFOs plan to accelerate digital transformation efforts. CFOs lead in standardizing and digitizing business processes, utilizing data analytics, AI, and cloud solutions.

SEC Disclosure Demands:

- 40% of CFOs prioritize procedures for climate data collection. SEC Chair Gary Gensler's proposed rules impact how CFOs manage workforce diversity and disclose carbon emissions.

FLIPCARBON

Many Functions Other Than Finance Now Report to the CFO

Activities or functional areas that currently report to CFOs



Building Trust & Purpose:

- Trust emerges as a significant business currency for CFOs. CFOs align with the top priorities of customers and employees, ensuring transparent finances and adherence to regulations.

KEY STATS

- 40% of CFOs say that they are prioritizing procedures and mechanisms for climate data collection.
- Over half of CFOs (53%) are planning to accelerate their digital transformation efforts by leveraging data analytics, artificial intelligence (AI), automation, and cloud solutions.
- A whopping 47% of CFOs agree that the top priority should be developing scenario analysis capabilities & predictive models.

KEY FINDINGS

CFOs are assuming pivotal roles in Mergers and Acquisitions (M&A), actively engaging from target identification to comprehensive oversight, leveraging digital tools for enhanced efficiency.

They actively engage in the entire process, from identifying potential targets to overseeing comprehensive integration, leveraging cutting-edge digital tools to enhance efficiency in deal-making.

Meanwhile, the Securities and Exchange Commission (SEC), SEBI, and others are intensifying disclosure requirements, prompting CFOs to focus on Environmental, Social, and Governance (ESG) efforts. This includes the development of consistent reporting frameworks to comply with SEC disclosure rules, with 40% of CFOs directing attention to climate data collection. Amid economic uncertainties, CFOs are proactively prioritizing scenario analysis and predictive models to navigate challenging market conditions.

Collaboration and partnerships across business functions are being emphasized as strategic approaches to enhance enterprise resilience. Simultaneously, in the realm of digital transformation, over 53% of CFOs are leading initiatives, accelerating the adoption of data analytics, artificial intelligence (AI), automation, and cloud solutions.

This transformative journey involves CFOs playing a leadership role in digitizing business processes and upskilling staff for a tech-centric operating environment.

*"Over **53% of CFOs** are actively accelerating digital transformation efforts."*

Where do we go from here?

Amidst evolving financial landscapes, CFOs embracing virtual services excel in M&A, SEC disclosure, and digital transformation. Prioritizing trust and transparency, they navigate complexities, merging financial acumen with technological prowess.

TOP 3 HIGHLIGHTS

1. M&A Tech Leadership Role
2. ESG Focus
3. Tech-Driven Transformation Leadership

BALANCING PASSION AND GROWTH

Navigating Challenges in Owner-Driven Organization

Abhimanyu Kumar
Niyati Rao



INTRODUCTION

In an owner-driven organization, the passion and personal attachment of the founder can sometimes become a hurdle to growth. Just as tightly clenching one's fist can cause the sand to slip away, an owner's strong attachment may impede the flexibility needed for adaptation and expansion. The challenge lies in striking a balance between preserving the essence of the founder's vision and allowing the organization to flow and evolve organically.

Here is the story of the turnaround...and the journey continues:

THE SITUATION

The company faced a significant business challenge with the sudden loss of its highest revenue-contributing principal, leading to a potential 50% to 60% decline. This created the possibility of either workforce layoffs or an increased attrition rate, complicating the transition from a founder-centric model to an expertise-driven organizational structure.

THE GENESIS

We collaborated with the founders to recalibrate the business plan and develop a comprehensive retention strategy for overall growth. Key insights from our analysis included:



- Recognizing the vital role of innovation in expanding market potential, reaching new territories, and acquiring new clients.
- Identifying an opportune moment to appoint a CEO capable of steering the organization towards expertise-driven stability, allowing the founder to focus on transformative growth strategies.
- Emphasizing the importance of inclusive communication at all levels during the organizational makeover.

THE FRAMEWORK

01

Mitigating Loss Risks

Swift implementation of the refined business plan successfully attracted a new principal, accompanied by a strategic shift in hiring practices to enhance market penetration.

02

Empowered Leadership with a Visionary CEO

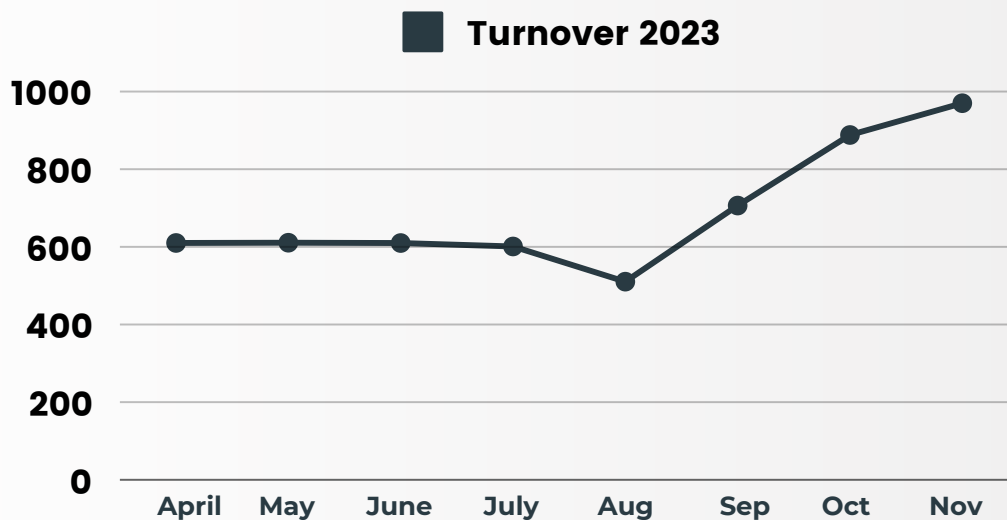
In a comprehensive search spanning 7–8 months, a visionary CEO was meticulously selected, embodying not only self-driven excellence but also a remarkable balance in upholding the culture and values of an entrepreneurial mindset. Aligned with the organization's strategic vision, this CEO's appointment was accompanied by a thoughtfully crafted 90-day onboarding plan, fostering a seamless transition that not only promotes sustained growth but also resonates with the core values of the company.

03

Transparent Town Hall Cultivates a Culture of Engagement

A pivotal moment unfolded as a transparent town hall session addressed employee concerns, providing reassurance on job security and stability. This candid dialogue not only solidified trust but also nurtured a culture of engagement that resonated throughout every level of the organization.

KEY RESULTS



Overall Turnover Growth: 60%

The organization experienced a remarkable 60% growth in turnover over the past six months, reflecting a sustained upward trajectory in its financial performance.

Retention of Critical Talent: 95%

Implementing the town hall strategy not only cultivated a culture of trust but also resulted in an impressive retention rate of 95% for critical talent. This success not only ensured a stable and expanding organizational profile but also fortified expansion plans without compromising the valuable contributions of existing team members.

Streamlined Processes for Efficiency:

Integral to these achievements was a renewed focus on process improvement. The organization proactively streamlined its operational processes, enhancing efficiency and effectiveness across various functions. This commitment to continuous improvement played a pivotal role in realizing these commendable results

60%

Overall Turnover Growth

95%

Retention

Catapulting the Organization to New Heights:

We extend our sincere appreciation to the owner for embracing and facilitating this transformative journey. The willingness to adapt and embrace change has not only catapulted the organization to new heights but has also afforded the owner the opportunity to redirect their focus. With a streamlined and efficiently managed current business overseen by the CEO, the owner now has the freedom to explore innovative business ideas, aiming to build a 10x business. This collaborative approach between the owner and the CEO marks a harmonious balance between preserving the entrepreneurial spirit and driving continuous growth, ensuring a promising future for the organization.





Infinite Possibilities

A TRANSFORMATION PROJECT

Century Old Hydraulics MNC



Ajay Aurora
Yuvraj Singh Sihra

INTRODUCTION

In the heart of innovation, where precision meets power, lies a global leader in hydraulic and electric transmission systems from Europe with a 100 years legacy.

Their story is one of unwavering dedication to engineering excellence, spanning decades of shaping the future of mobility across diverse industries.

10 Production Plants in 3 Continents

150 Distributors worldwide

This company is one of the most innovative in the hydraulic transmission business having captured numerous awards, building a legacy of almost 100 years and capturing the imagination of customers across the globe.

The self awareness amongst leaders is also high and the company continuously strives to build strong competency practices to ensure that teams across functions and geographies are best placed and well prepared to execute on their vision.

The talent management practices are sharp and the focus on talent development and retention is very high. Ability to asses capabilities, provide feedback and ensure growth is being constantly challenged, reshaped and evolved.

01 The Situation

Identifying the need for transformation

Flipcarbon has been associated with the company since 2018 when the **Global Vision 2025** was adopted and we were approached to unify capability, skills, performance, and careers into a holistic framework globally.

We collaborated with the leadership to refine their strategic direction, ensuring their focus was directed toward critical areas.

Competencies for the age: The current workforce needed key skills for modern hydraulic technology, business practices, and customer expectations.

Addressing capability gaps: There was a need to identify and bridge the gap between current skills and what's needed in a competitive market, digitally transformed market.

Succession Uncertainty: The absence of a robust succession plan poses a risk to continuity and leadership stability within the organization.

02 The Solve

Establishing competency management practices

Competency Enhancement: We started a thorough skill mapping, evaluating employees' abilities, matching them to industry standards, and finding improvement areas. **Eight global competencies** were identified to enable success.

Talent Assessment & Reinvention: We adopted a modern talent assessment system, using 360 degrees, appreciative interviews, evaluations, simulations, games, and psychometric assessments to find high-potential employees and create personalized development plans.

Managerial Competency Framework: We reinforced the manager's role in vision articulation, performance improvement, and competency development. **Five global managerial competencies** were identified and a roadmap for development was implemented.

Capability Transformation: To bridge the gap, we started training and mentorship programs for upskilling and reskilling their roles and responsibilities.

Global Goals Directory: We mapped global goals for more than 200 unique roles to ensure that there was strong vertical alignment to the vision and horizontal alignment to all stakeholders when people chose goals for themselves or their teams.

Global Skills Inventory: We mapped, defined and built the assessment staircase for more than 1500 global skills.

Global Career Framework: We built a strong career framework and are currently in the middle of succession plan implementation, nurturing internal talent for smooth leadership transitions. We have already achieved stable leadership in India with a pool of capable leaders prepared for future challenges while we take fresh guard to make the process global.

1500+

Skills identified with 24000+ words of definition and 1,25,000+ words of assessment staircase.

200+

Unique roles assigned with 1000+ unique goals.

500+

Pages of managerial skills development designed and executed.

The Result

Delivering desired outcomes

10%+ Global relocations and / or global roles.

GCC India is now being recognized almost as an unofficial capability Centre to deliver all Talent Transformation initiatives from.

Vision'25 The organization is on track to achieve its Vision 2025.

This is one of our longest-standing enterprise relationships. To continue to engage with the same organization for over five years exceeding global expectations without actually being in a retained relationship is exceptional. This speaks volumes about our clients long term orientation and our commitment to excellence in execution.

THOUGHT LEADERSHIP



Salil Lal, CHRO,
Maruti Suzuki India Limited
in conversation with Nikhil
Mohan

HOW DOES CULTURE SHAPE HISTORY AND SUBSEQUENTLY STORIES: THE MARUTI SUZUKI WAY.

Salil happens to be a man of few but appropriate words. He has a warm persona, yet he can give you the most genuine and hard-hitting feedback with a smile. He is not a civil servant, but by virtue of the responsibilities he carries, and his mannerisms, he is no less than a civil servant. His energy is infectious and he believes in working without stress and creating a safe space for everybody. He loves to travel. He has a versatile taste in music and himself happens to be a good singer. You can coax him into humming popular Kishore Kumar numbers.

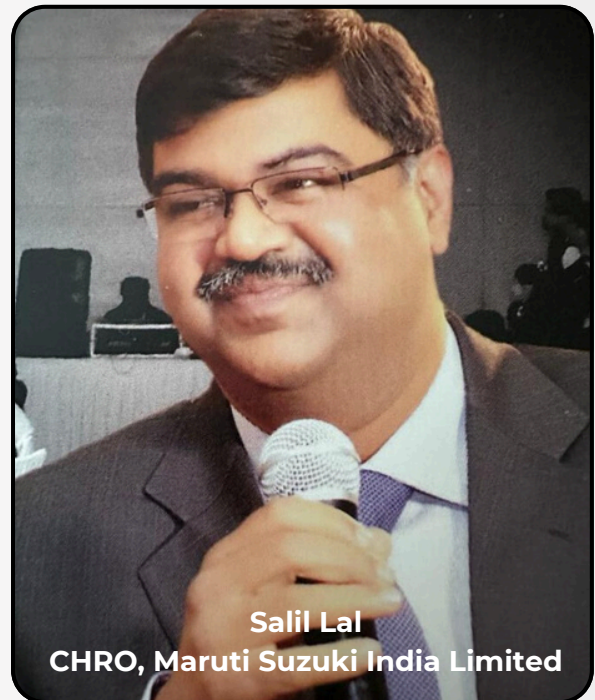
Salil is a good batsman and spends his Sundays playing with and motivating the young corporate cricket players on the ground. He is also fondly known as the Michael Schumacher of the early 90s in his family circle due to his fondness for motorsport.

As a leader, he is a huge fan of Field Marshall Sam Manekshaw.

01

Culture has played a crucial role and demonstrated tangible impact on MSIL's Sustained growth.

At MSIL, the workplace culture has always been respectful, appreciative,



and joyful. Autonomy and responsibility have been greatly valued here. When an organization promotes a culture of transparency, has clear expectations, provides continuous feedback, and offers the right recognition, employees can easily understand what is expected of them. This kind of culture allows employees to be open, honest, and independent and can help nurture efficiency and cooperation within teams.

The five core values of MSIL -

*(1) Customer Obsession,
(2) Fast, Flexible & First Mover,
(3) Openness & Learning,
(4) Networking & Partnership,
(5) Innovation & Creativity have impacted employee satisfaction and productivity. This has helped us in creating driven and motivated employees. The employees in turn have ensured high-quality customer experience. I think this is a cascading effect.*

In the long-term culture has helped in –

- Creating and maintaining a unique identity for the organization
- Providing a sense of belonging and stability to the people in the organization
- Retaining top performers and valuable talent
- Creating a culture of engagement and increasing employee productivity
- Keeping people happy and excited about the workplace

Culture has played an important role in the making of Maruti, the Sarkari Company that got middle-class India moving. Maruti is an inspirational Saga, of how a small car revolutionized the Indian roads and proves that Indians when empowered can change the course of history!

02

Culture enhanced our ability to attract and retain mission-appropriate talent during a period when the economy was opening up and we were competing with global multinationals for the same talent while building a car for the masses.

Culture has played a major role in creating a sense of inclusiveness and belongingness amongst the employees. During our transition from Maruti Udyog to Maruti Suzuki India Ltd, we carefully cultivated a culture that was open, empowering, and inclusive. There were many cultural aspects that differentiated us from the PSU's as well as from the MNC's. It was popularly known as the **Maruti Culture**. Rest is history. These aspects of Maruti culture acted as great enablers in attracting and retaining talent.

- **We eliminated Divisiveness:** It is very strange that we human beings first divide and then they try to connect. We divide people by designations and by levels, and then we want inclusiveness. At MSIL we have an open seating arrangement. Even the MD of the company sits amongst other employees. It symbolizes that we are open to conversations, and feedback, we are open to listening. We have a common canteen for executives and workers. We have the same uniform for workers and executives. These small measures have bound MSIL as one family and we have faced adversities together.

- **Dignity: At MSIL:** We dignify every person at every level.
- **Investment in people:** We invest as much in the employees as we do in the business. We have the same welfare policies and benefits for workers, unions & management.

03

Purpose, values and other cultural elements directly contributed to positive business outcomes.

Here's a wonderful story around it. Around the year 2013-2015, MSIL was the market leader. There was a grappling crisis going on - How does a market leader cope with mid-life anxieties about staying relevant in a changing demographic landscape?

The company that put India on the automotive world map and has churned out millions of cars over the past three decades — Maruti Suzuki, was grappling for an answer. We had around 46-47% market share... the remaining 53-54% customers were not coming to us.

In our research, we found that young customers – the third-generation customers, who may already have a Maruti Suzuki vehicle in their family think of Maruti Suzuki as dad's car or grandfather's car,".

Driven by our core values – Customer Obsession, Openness & learning and being the fast, flexible and first mover helped us come up with a workable solution. As a result, we came up with a solution that was unheard of – creating different retail channels (Nexa, Arena, True Value & Commercial) to cater to different audiences.

NEXA was created with the purpose of inspiring people to witness an exclusive automotive experience. It was ideated intricately for the Indian car buyers who wanted to be treated differently. For the discerning customers who expect global standards and benchmarks in brands, products, and services, NEXA presented itself as the new standard of premium automotive experience.

The success of NEXA bears a testimony that purpose, values and other cultural elements can help you stay afloat in the market and keep delivering business outcomes. Maruti Suzuki has consistently led the industry in terms of reach, depth and quality of sales and service network. The high level of customer satisfaction at the network has contributed to the Company achieving a market share in the range of 45%. To attain its medium-term goal of two million annual sales, the Company is taking new initiatives in all areas of business. The Company is reaching out to new segments of customers emerging in a changing India. Over the years, Maruti Suzuki has relied on customer feedback to introduce new products and create

new categories. It was also the first to offer a bouquet of “solutions” to customers (insurance, finance, trade-in of pre-owned cars) at its dealerships. We have a very well-developed network of service stations, even on the mountain and even on the highest motorable roads of India. We are known for our after-sales support and service – a huge differential from other auto-makers. All emerge from our culture of providing the best for our customers.

04

Organizational culture ties into the company, its brand and, consequently, its market competitiveness.

The Indian manufacturing industry has remained somewhat similar over the last seventy years.

Only now has the realization dawned upon us that the inability of India to become a global manufacturing hub has led to Indian manufacturing being non-competitive.

Disadvantages of geography or any other handicap could impede sustained excellence in manufacturing, but the most important factor that can overcome these is Human Resources. If we have a motivated, well-trained workforce, one that knows what they are doing, why they are doing it, and knows what

benefits the nation, our industrial growth story will change. When we started Maruti 40 years ago, we were not sure of our survival. Then we had the good fortune to enter into a JV with Suzuki. That event shaped the way the Indian automobile industry and HR developed in this country. Once we started associating with Suzuki, my natural curiosity was to understand why the Japanese and Suzuki were so productive. How did it happen that a country that had virtually no resources of any kind, no mines, no natural energy sources, could build an industry that could roll out sophisticated cars and automobiles? The people at Suzuki were very forthcoming in discussing these matters and it helped our understanding of how they functioned

Almost any difficulty in life can be overcome by people. It is the people who find solutions to problems in life. The capabilities of human beings are not understood enough by us. We must ponder on how to unlock the value of human beings and enable a company that was looked upon as a lose-lose company to become a winner.

What we learned from Suzuki about people, is that we must educate, communicate, build confidence in them, and treat them with respect, and as equals. **Treat them as partners in the enterprise.**

We have had aberrations. 2012 was an aberration. It was an aberration caused by the failure of communication and a result of not being able to understand the kind of people that were hired at that time. That was the learning for us from that episode, and thereafter, thousands of people have benefitted from that episode. The Covid-19 pandemic has impacted economies and businesses together and has left deep scars behind. During the pandemic, a few businesses survived and a few were wiped out.

One thing that was common to firms that survived, was the passion and the 'never give up' attitude of the employees. Organizations that managed the crisis better, kept employees motivated and engaged. The quality of motivation and engagement was key to what set them apart. Overnight, people, practices and processes have changed. SOPs for employees were quickly created and adopted. Many of us embraced the new culture of Working from Home. Just a few years back this was unthinkable in a manufacturing company. Today it is a new reality.

The New Normal posed a different challenge for us. The employee today is subjected to issues of professional growth, and at the same time he is facing isolation socially, and the challenge of physical and mental health.

There are three important factors:

Health and Safety: Topmost priority should be given to the health and safety of the employee. At MSIL, each point of employee safety is ensured through periodic checks. We also drive the **ROKO-TOKO** policy which encourages employees to stop and discourage people from being careless.

Seamless Communication: Engaging employees through dialogue is a two-way process. You speak, and you also have to listen. All Employees should understand the businesses completely and in such challenging times, we must go all out to convince employees that we understand their needs and remove their inhibitions.

Skill development: I personally champion the thought of skilling, skill development and capability building of employees. For any employee to be successful, skilling becomes essential. At MSIL we have a detailed calendar for employee skilling. In fact, upskilling and multiskilling will be the new normal.

Today in the business world, the problems are not the same anymore. Solutions will have to evolve and the role of HR becomes all the more critical. In the new business world, we have to be much more flexible, transparent and agile. We have to be mindful that when we are designing a solution, we understand the program comprehensively. Always remember the brightest ideas do not always come from conditioned minds.

05

Cultural initiatives and programs have noticeably impacted employee engagement and in turn, the company & performance.

At MSIL we annually analyze our rewards and recognition program and make changes to it. We try to create a culture of instant and hearty recognition.

- We have well-established communication programs, forums, and meets where we regularly share our success stories. We make employees a part of the success by keeping them informed, rewarding them, and offering bonuses appropriately when the company achieves major milestones e.g., rolling out the billionth car of Maruti. The MD meets the union of each plant separately every month to understand their grievances.
- We regularly conduct dipsticks, and shop floor visits to understand what we can do to continuously improve our culture. We conduct a bi-annual employee satisfaction survey – MS EXPRESS. We are using AI-backed tools to create a “listening officer” who is always available to listen to the grievances of employees.

These grievances are then addressed in a systematic manner.

- We invest in peer relationships. The management takes a step back and allows employees & unions to engage, converse, and even collide with one another in a healthy manner. This has improved and naturalized employee relationships.
- We have created an environment of flexibility. We have given the employees the freedom to work from home when needed which is unheard of in a manufacturing set-up. This has greatly improved employee morale and experience.
- The leadership always stays true to the culture they propose.

06

We have measured the tangible impact of organizational culture on key business metrics, and have observed a correlation with revenue generation.

- Top leaders hold immense power to shape the organization’s culture, drive strategic initiatives, and ultimately determine the success of the company.
- They are catalysts for positive change. When they prioritize employee well-being, they create a ripple effect that permeates the organization, fostering a culture of care, resilience, and high-performance

- When it comes to evaluating the impact of organizational culture, we have institutionalized a system of evaluating cultural impact using new age reporting tools to collect and analyze data from various sources such as employee feedback surveys, in fact from health records etc. And we have certainly observed a direct and strong correlation between the productivity of employees and culture adherence.

07

During this time of unprecedented growth and change, our cultural values have been effectively communicated, maintained and if necessary transitioned across all levels of the organization

- At MSIL, the History of the last 40 years is being documented only to use it as a ready docket for the induction of new joiners as well as for bringing cultural sanctity to existing manpower.
- It is important for all workforce (experienced professionals joining MSIL, freshers joining directly from campus or current manpower) to know the value of the system of MSIL as well as to understand what worked for an organization that is unique in a way that people work here for organizations.

We maintain our cultural values by ensuring the following:

Trust: It is important to value everybody, treat everyone with fairness and dignity and honor the commitments any person makes within the organization. This is a basic requisite.

Honesty: Unless people acknowledge their failures, it is not possible to create a culture of honesty within the organizations. For example, if you lose out on business because of a quality issue with your customer, it is better to inform everybody and work on our shortcomings. There have been such situations when you lose trust with the workmen, it becomes very difficult to get it back.

Discipline: The issue of discipline should be non-negotiable in any manufacturing industry—be it the management staff or workmen. The rules must be non-negotiable, and should be applied independent of the person or the situation.

Information sharing: Continuous communication is vital to building a strong culture within an organization. We need to share both the good and bad news as it happens.

If we have the tendency to convey only bad news, as a pre-requisite to reducing the expectations of the workforce, they are quite obviously not going to trust us. It is necessary to set up a practice of communication where everything is shared—company results, what the company is doing well in, and what we are not.

This helps build trust.

Proactive Policy Changes: At MSIL we are fixing policies and procedures that might be creating bottlenecks in providing the intended benefits to employees. We are being proactive in the process of identifying, acknowledging, and removing these bottlenecks. E.g., WFH, flexible work hours, casual dressing on Friday.

HR Energy: Positive emotional energy is the key to health, well-being, happiness, and success. Recently we conducted the Happiness Mitra program. We conducted a survey to get the happiness score for the organization. We are acting upon the major findings, providing counselling support, workshops etc.

Ensuring Positivity during Crisis: Initiatives taken to mitigate COVID-19 and help employees during crisis . Vaccination support (both doses), hospitalization,precautionary doses have ensured positive energy.

- Hire candidates who are culturally compatible.
- Improving new hire orientation and onboarding.
- Being effective in our communication
- Let the leadership team lead the way.
- Leadership pipeline development for the future. We have created a talent balance sheet for the organization with a talent readiness for identified roles – ready, now, ready in 12-24 months, ready in 24-36 months. We have focused development inputs and plans for the C-1 and C-2 levels.
- Prioritising employee wellbeing.
- Finding the right balance between working from office, home, or a hybrid model.
- Promoting Inclusion & Diversity.
- Understanding and preparing for the millennial mindset.
- Upskilling and reskilling for the future.

08

Considering the competitive landscape, we have constantly adapted our culture to stay innovative and responsive to market demands.

We do this by ensuring the following:

- Ensuring that employees understand the company's long-term goals.



Infinite Possibilities

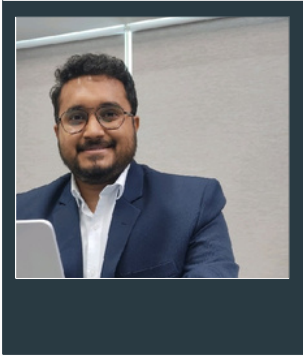
LIFE AT FLIPCARBON

Work, Connect, Achieve, Thrive.



Aditi Angel Patro

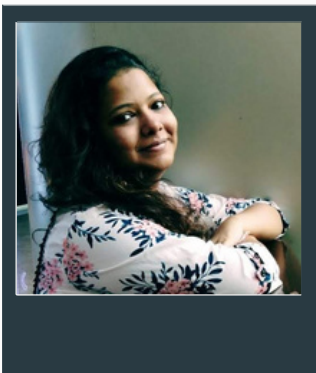
What does the team have to say?



Jay Shah

Client Engagement Manager

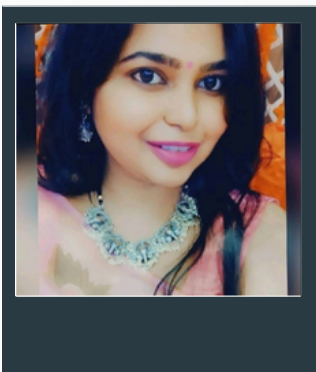
“At Flipcarbon, the work-life balance is outstanding. It is a great fusion of professional and personal lives, with breaks and a flexible workspace. It's a supportive environment that appreciates and recognizes hard work during peaks and provides unwavering support during challenges.”



Pooja Mavelly

Client Engagement Manager

“It's just been a couple of months for me in Flipcarbon, but I can surely say that I practically understand what Job satisfaction means, I no longer wait for weekends, in fact, I look forward to Mondays.”



Barbee

Client Engagement Manager

“After spending a month in Flipcarbon, gained valuable insights and a deeper understanding of the company & and culture. The privilege of collaborating with talented colleagues as well as the initial period of adaptation has given a sense of familiarity and camaraderie. Appreciate the supportive environment!”

We Collaborate, Create, Excel, and Celebrate Together...



Our Confluence with Our Clients is Seamless...



NEWS

Striving, Surpassing, Succeeding

A hand is shown holding a glowing blue sphere. The word "News" is written in large, white, bold letters across the sphere. The background is dark with some light rays emanating from the sphere.

News

Newsmakers at Flipcarbon

FLIPCARBON IN THE NEWS



Prabhash Nirbhay was invited as a guest speaker at the prestigious **Bihar @2047 Vision Conclave**.



Abhimanyu Kumar's exclusive article was published on:
Festive season burnout at workplace: Do's and Don'ts, signs to look out for..



Deepak Kewalramani's Exclusive Interview: **Find Out How This Consulting Firm Empowers Women To Balance Work & Life With Flexible Working Environment**



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