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Subject: Week 57 Learnings- Transformation


Dear All

The textiles team in Andheri asked me to speak on Transformation. I am sharing my learnings on transformation from my experiences plus what I have seen and what I have read. [Feedback welcome.](#)

Individual transformation:

1. No transformation can get off the ground if s/he is unwilling to transform.
2. Individuals undertake many transformation but lose steam quickly. Individual transformations are about getting fit, losing weight, chucking the smoking habit etc.
3. Most individual transformations fail because the individual lacks the discipline to see it through.
4. A personal crisis forces the individual to rethink the transformation, for example a health crisis.
5. A big reward is the other one that makes individuals pursue their transformation.
6. At a global level, Bill gates, Clint Eastwood, Nelson Mandela are great examples of transformation.
7. Every sport has changed thanks to technology and many of the sports stars in every sport have transformed with the new needs of technology.

Business Transformation:

1. Often times, the business cannot sense that they need to transform. The cost of not transforming is more expensive than the cost of a poor transformation. Businesses that have transformed successfully are : Apple, IBM, Royal Enfield, Burberry. Businesses that did not transform successfully were Nokia, Sears, Toys R Us etc.
 2. I have seen that a change in price value equation, arrival of new technology, new ecosystem partnerships and the rise of venture capital.
 3. Consumer trends are an obvious place to look for shifts needed in business transformation
 4. Every business has a current core. It needs to reinvent the current core and create the next core.
 5. If a business wants transformation, it has to signal what it will stop doing and also invest behind the new. If a business wants to do both the old and the new, then people will get tired as they will have an overload of work.
 6. The average life of a company was 60 years in 1960s, that has dropped to anything between 1 and 20 today. The lifespan of a career is 30 years, so how does one plan a career vs the company one works in.
 7. The average tenure of a CEO is also dropping, so then who steers the ship through a transformation.
 8. Every transformation has short term and long term goals. People get tired if they cannot see and celebrate the short term wins.
 9. Transformations need putting the company first, collaborating and working in an interdisciplinary way.
 10. A transformation needs non-stop communication and high engagement.
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All the best

Best personal regards

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