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THE TRAITS OF LEADERSHIP IN TIMES OF CRISIS IN THE FAST-GROWING INDIAN ECOSYSTEM

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ABSTRACT

In today's rapidly changing times, business can never be certain. Fueled by the COVID -19 pandemic, this lack of certainty and rigidity, especially with the consumer psyche becoming more unstable by the day, the number of crises, especially for businesses, has skyrocketed. In times of crisis, effective leadership is crucial for companies to overcome uncertainty and ensure business continuity.

Objective

The objective of this study is to identify the leadership attributes that are critical in the fast-growing Indian ecosystem during times of crisis. The paper focuses specifically on the Indian ecosystem and examines the challenges faced by Indian entrepreneurs and leaders and how they have managed the crisis.

Through a qualitative research approach, this study will incorporate interviews with Indian entrepreneurs from various sectors to understand the various crises, their impact, as well as key leadership traits during this time, including adaptability, resilience, empathy, and communication.

The goal of this study is to create a better understanding of leadership in the Indian ecosystem and provide insights to young people and other leaders on how to improve their leadership skills in times of crisis.

KEYWORDS: leadership, crises, resilience, management, entrepreneurship, COVID -19

1. INTRODUCTION

The famous author John C. Maxwell once said, 'A leader is someone who knows the way, walks the way, and shows the way. This quote serves as an example to illustrate that leadership is not just a position or role taken by those at the top.

India has always been known to have a strong leadership structure. From the time of the kings to the more recent governments, there has always been a strong sense of leadership in this country.

However, it should be noted that leadership actually exists at a variety of levels. It exists at the national level with the central government, at the state level with the provincial government, at the city level, in households, and also in the workplace, which is the type of leadership we will discuss in detail in this paper.

Problem

The Indian economy is one of the fastest growing in the world, but it is also vulnerable to disruption and crisis, as evidenced by the COVID -19 pandemic. The pandemic has posed major challenges to businesses, organisations and leaders in India. Some of these include:

1. Supply Chain Disruptions

- a. Especially after the pandemic, supply chains in the country have become vulnerable to last minute changes, especially now that they are also fueled by war. This poses a serious threat to a business and can lead to a temporary halt in production and thus business operations unless the disruption is addressed

2. Loss of Revenue

- a. Given the uncertainty and unpredictability of the Indian and export markets, companies are vulnerable to sudden revenue losses, which can lead to working capital problems and negatively impact cash flow

3. Workforce Management Issues

- a. With the ability to work from home, it becomes increasingly difficult to manage the workforce and achieve the highest possible level of productivity. In addition, especially with the increasing presence of multinational companies even in rural India, it is easy for employees to find better and newer jobs

4. Laying off Employees

- a. With rising costs and increasing productivity of technology, companies are increasingly laying off employees, causing morale problems and potentially giving the company a bad image with consumers

5. Rising Costs

- a. Inflation is also increasingly affecting the supply of raw materials and reducing manufacturers' profit margins.

6. Change in Demand

- a. Demand for a commodity can never be constant and depends on a variety of factors, such as income, tastes and preferences, advertising, and others. Unpredictable demand patterns can be extremely misleading for businesses.

7. A Negative External Condition, such as the pandemic

8. Cultural and Linguistic Diversity

- a. For employees, this could lead to communication problems, but there is also another aspect to consider for consumers. Especially in a country as diverse as India, being able to appeal to people from different backgrounds is critical

9. Resource Scarcity

- a. Limited availability of resources such as capital or labour can limit a company's ability to adapt to change or effectively manage crises.

10. Regulatory Hurdles

- a. Government quotas, tariffs, taxes and interventions

In times of crisis, effective leadership is critical to overcome uncertainty and ensure business continuity. However, the qualities and characteristics that make a leader successful in a crisis are often seen as different and unique from those needed in relatively stable times.

Therefore, it is critical to understand the specific traits of leadership that are essential in the Indian ecosystem during times of crisis and the strategies that leaders can employ to manage the crisis effectively. This research paper aims to identify these traits and strategies through qualitative research with leaders from various sectors in India.

Methods

To gain insights into the entrepreneurship sector of India, I interviewed 9 of India's leading leaders, all high-level executives, CEO's, Managing Directors or Founders of high-valued firms.

I interviewed various entrepreneurs:

1. Mr. Harsh Jain, CEO and Co-Founder, Dream11
2. Mr. Rohit Bansal, COO and Co-Founder, Snapdeal
3. Mr. Farid Ahsan, COO and Co-Founder, Sharechat
4. Mr. Anil Rai Gupta, Managing Director, Havells India
5. Ms. Ameera Shah, Managing Director, Metropolis Healthcare
6. Mr. Puneet Dalmia, Managing Director, Dalmia Bharat
7. Mr. Siddharth Bindra, Managing Director, BIBA Apparels
8. Mr. Aakash Chaudhary, Managing Director, Aakash Educational Services
9. Mr. Rahul Garg, Founder, Moglix

One common question that was asked across all interviews, was 'Did you ever feel like giving up? During this time of crisis, how did you move forward?'

To facilitate the reader's understanding, exact responses from all the leaders are given below. Please note the possibility of some lapses, as some of these responses may have been translated from Hindi into English, owing that some of the interviews were conducted in Hindi.

1. **Mr. Harsh Jain** - Difficulties come and continue to come, especially for an entrepreneur whose journey is filled with challenges. Nothing comes easy. Every day, different challenges have to be faced. To be honest, it is enjoyable to move forward while fighting these difficulties. In the beginning, our biggest challenge was to create a product that people would like.

We accomplished that, but then we started to face funding problems. After that, we had to face the challenge of growth and marketing. Now our team has grown to more than a thousand people from just two. Managing such a large team, constantly motivating them, and maintaining efficiency is also a challenge in itself.

2. **Mr. Rohit Bansal** - Yes, it has happened many times. There have been many ups and downs, but if we look at it, most businesses go through difficulties. Challenges will keep coming. It is necessary to face them with courage. My family has supported me a lot in this, and they have been there for me at every step.
3. **Mr. Farid Ahsan** - In the beginning, we received a good response. We found some users, but we weren't satisfied with it. This pushed us to move forward. In 2014, there were 250 million internet users in the country. Of these, 10-20 million people only used their own language on the internet.

Our target was to bring them onto our platform, as we couldn't be successful without them. We also realised that when the content ends, people start to get bored. They want to post, but they don't have the tools for it. After that, we started working on it. As an entrepreneur, there will always be challenges in your journey, and you have to face them in order to move forward.

4. **Mr. Anil Rai Gupta** - Look, in the life of an entrepreneur, there is always some challenge that comes up every day. The better entrepreneur is the one who turns it into an opportunity. Often, big challenges also come up.

We acquired a very large company that operated in 50 countries in 2007, but the global financial crisis hit the next year. America and Europe were also struggling with the recession. The company went into loss. Then Havells took over it and within a year, it became the fastest-growing company.

5. **Ms. Ameera Shah** - During the pandemic, while some industries were shutting down, the medical industry had to work day and night to fight the virus. We focussed on five main things to battle the pandemic and deal with crises.
 - Employee safety - Metropolis has always prioritised the safety of its employees. During COVID, testing and treatment of employees were crucial to their role. In many cities, COVID guidelines were unclear, and employees going to patients' homes were harassed by the police. Metropolis made sure that every employee was safely sent to patients' homes.
 - Supply chain management - Due to the lockdown, the supply chain was disrupted, and we were dependent on others for many things. For example, we were not able to purchase testing kits and PPE kits. However, we did not leave any stone unturned to procure testing kits during these challenging times.

- Regulatory challenges - Each municipality had different rules that changed every morning. If there was a slight violation or delay in uploading data on the government app, they would send us a show-cause notice, and sometimes they even shut down our labs.
- Safety - During COVID, we gave a lot of importance to the safety of our customers. We invested a lot of money in all types of equipment along with PPE kits so that customers could be safe.
- Awareness - Lastly, Metropolis spread awareness through various campaigns to educate people about COVID, its symptoms, and precautions to be taken. We also offered free testing to people in need, and our labs were open 24/7 to serve them.
- Productivity and cost management - During COVID, people were losing their jobs and salaries were being cut. In such a situation, Metropolis took care of its employees and gave two increments with bonuses last year. We revised their insurance scheme for them and their families.

I had a baby just 7 days before the lockdown. There were two challenges for me at once. On one hand, I had to take care of the business and on the other hand, I had to take care of the baby. I got a lot of support from my parents, husband and the Metropolis team. I am happy that Metropolis helped lakhs of people during Covid.

6. **Mr. Puneet Dalmia** - There are always ups and downs in life and work. I believe that when you find something that brings you happiness and is your passion, it never feels like a burden. I really enjoy my work and approach every situation as a learning opportunity. I think that no matter how tough the external conditions may be, we should not weaken ourselves from within.

Therefore, I have never felt like giving up. Yes, there have been times when I thought let's do better, learn, and work hard

7. **Mr. Siddharth Bindra** - In the last 24 years, we have seen many ups and downs. Starting a business is very difficult, and all entrepreneurs face many challenges during this journey.

During my journey, I learned that we should never lose courage and work with determination. It is very important to walk with a positive mindset. If you believe in something, then work for it. You may have to make changes, but in the end, you will win 9 out of 10 times.

8. **Mr. Aakash Chaudhary** - In 2006, I joined the Aakash Institute. At that time, my father wanted me to understand business and develop business skills, so instead of directly joining the company, he gave me its franchise. After that, I started it in Mumbai.

In the first 2-3 years, I had to face many difficulties. The work culture here was quite different from the IT background I came from. Therefore, it took some time to adapt to this industry and understand it, but after that, I never looked back.

- 9. Mr. Rahul Garg** - In our journey so far, we have faced many difficulties, but we have never become tired or given up. We have kept working continuously. Three months before the pandemic, nobody knew what was going to happen. Nevertheless, we learnt many things from this period.

If I talk about leadership, then you should always focus on things that are under your control. You should not panic about things that are not under your control. You need to think about what you can do to take a step forward and solve the problem.

DISCUSSION

A common trait that comes out is resilience. A leader who is resilient can focus on their goals in such situations, adapt to changing circumstances and find innovative solutions to overcome obstacles. Resilience helps a leader and entrepreneur stay motivated, push through difficult times and inspire his team to do the same. By being resilient, they can lead their organisation through crises and emerge stronger and more successful on the other side.

Another notable idea is the idea of seeing every challenge as a learning opportunity. In any leadership position, challenges and setbacks are inevitable, but how you respond to them can make all the difference. Leaders who view challenges as learning opportunities are more likely to develop resilience and adaptability, as well as the ability to innovate and problem-solve. By seeing challenges as learning opportunities, leaders can model a growth mindset to their team and foster a culture of continuous improvement. They can also learn from their mistakes and failures and be better equipped to face future challenges. In today's fast-changing world, the ability to learn and adapt is crucial, and leaders who approach challenges with a learning mentality are better prepared to succeed in the long run.

Another interesting idea is that a majority of the businessmen interviewed are all engineers, with an engineering background.

CONCLUSION

India, like the rest of the world, has faced numerous crises in recent years, including the COVID-19 pandemic, natural disasters, and political unrest. In such times, leaders play a critical role in managing the situation and ensuring the well-being of their citizens. It is during such crises that the importance of qualities like resilience, adaptability, and continuous learning becomes evident. The interviews with these entrepreneurs give an insight into the

However, this paper merely offers an insight into the thinking of a few Indian leaders. The notion of leadership could be different for leaders at all different levels, but in the end, what remains important is the success with which a leader carries out their role and responsibilities.

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