

## 40 under Forty

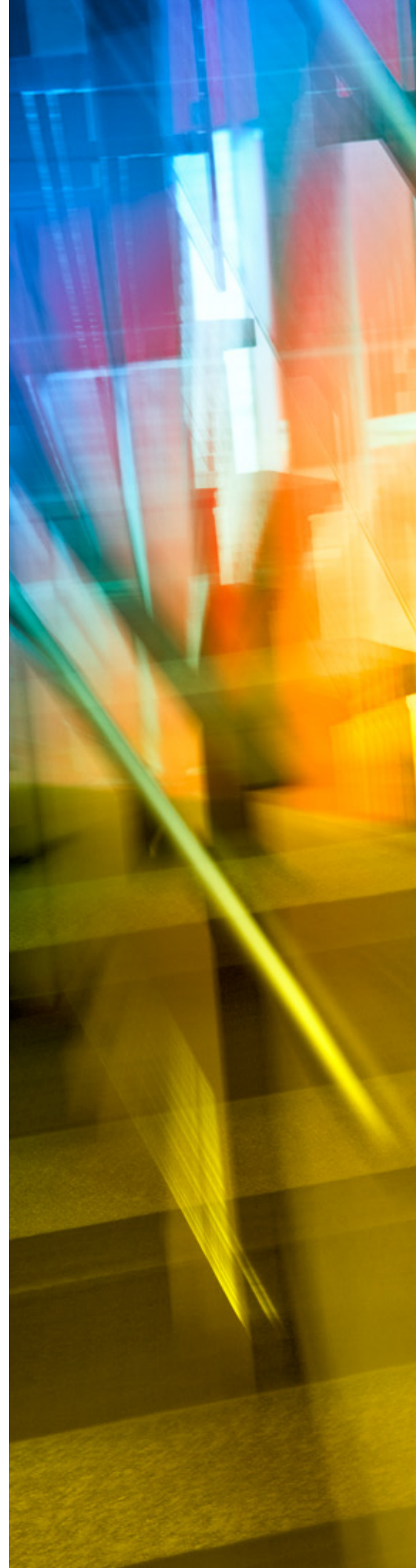
### What we've learned about the young leaders of India

What do the young leaders of India have in common? It's a simple question, but the answers could provide useful insights for aspiring leaders as well as organizations.

Conducted by Spencer Stuart in partnership with *The Economic Times*, India's 40 under Forty study helps identify up-and-coming leaders across the country. In its fourth year, the study entails a rigorous sourcing, nomination, referencing and shortlisting process. Eventually, a jury of leaders from various industries makes the final selections.

During the evaluation process, young leaders are assessed for their business impact within their organizations, as well as their contributions to the larger ecosystem. Unsurprisingly, most of the leaders who have been part of this group in previous years have continued their upward trajectory, taking their organizations to newer heights.

Given the success of these leaders, we were keen to find what they have in common. It would be naïve to seek one sole factor that predicts success across the group — each of these leaders' journeys has been unique, with a combination of internal and external factors contributing to their achievements. In the end, it made sense to start with their personalities and preferences.

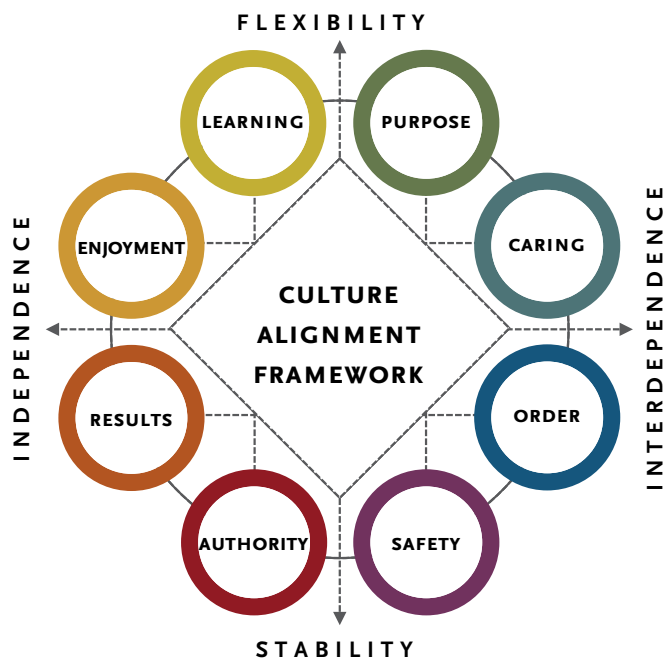


Toward this end, we invited a cross-section of 40 under Forty winners to complete the Individual Style Profile (ISP), Spencer Stuart's proprietary psychometric tool designed to help map an individual's personality, leadership style and cultural preferences. Based on years of research and validated by leading academicians, this tool provides rich insight into an individual's personality and the impact it has on the way he or she leads.

The ISP is based on a simple framework that uses eight primary styles to characterize individuals, based on two universal dimensions:

- » **Attitude toward people**, ranging from a focus on independence and outcomes on one hand, and interdependence and relationships on the other.
- » **Attitude toward change**, emphasizing flexibility and spontaneity at one end, and stability and preparedness at the other.

## Culture Alignment Framework



Spencer Stuart

While individuals can display a majority of the styles in different situations, the combination of their top three dominant styles provides deep insights into their drives, preferences and — by extension — preferred behaviors. Similarly, the least-dominant styles indicate the orientations and associated behaviors that they are least likely to adopt or display naturally.

Because the same eight styles can also be used to describe organizational cultures, understanding executives' preferences can help us predict how likely they are to align with different types of organizational environments. Further, we can gain valuable insights into the type of culture they will build or encourage as leaders.

## THE PROFILE OF INDIA'S YOUNG LEADERS

When we launched the study, we didn't expect to find much consistency in leaders' styles. Longstanding debate on the nature vs. nurture aspects of leadership, coupled with our own consulting experience, reinforced the idea that while people's fundamental wiring does not change much once they reach adulthood, executives tend to learn and adapt behaviors from their organizations and environments — even those that don't come naturally. In other words, their leadership behavior may not reflect their natural styles and preferences. Further, leaders can often achieve the same outcomes while deploying different styles. Thus, we expected to see the same diversity of styles among this group of young leaders.

Once we analyzed the data, though, we were surprised to find striking similarities in terms of the leaders' natural styles and preferences and how they deployed them at work. These can be explained through six clear themes that emerged from our study:

- » The 40 under Forty leaders are largely driven by their results and learning orientations
- » They find it easy to take charge
- » Relationships are important to them
- » They are comfortable with ambiguity
- » They are less driven by a desire to find enjoyment at work or to be aligned with a higher purpose
- » They are reflective and work to their strengths

### The 40 under Forty leaders are largely driven by their results and learning orientations

Almost 75 percent of the respondents named Results, and more than half tabbed Learning, as one of their dominant styles. This indicates that these achievers are not only motivated by the opportunity to drive critical outcomes, but they also enjoy the process of exploration and reinvention. In addition, they are determined to accomplish goals in the face of challenges, and they like to experiment with new ideas. These styles were also echoed in the words they most commonly used to describe themselves: “tenacious,” “resilient,” “ambitious,” “hard working” and “curious.”

Rakshit Desai, managing director, India at Flight Centre Travel Group and one of the winners in 2017, said he is primarily energized by opportunities to create, build and transform: “I want to create products and services that customers want to buy, and businesses where none existed before,” he said. “I also want to build organizations where people believe the extraordinary is possible and create teams that people want to be a part of and transform the way things get done.”

### They find it easy to take charge

More than half of the leaders surveyed had Authority as part of their dominant styles, and less than 20 percent had this aspect among their least-dominant styles. This indicates the respondents’ natural inclination toward assuming positions of power or influence, ease with asserting themselves and willingness to stand by their convictions. Sumit Dhingra, chief operating officer at Arrow, Aéropostale & Izod (India) at Arvind Lifestyle Brands Limited, discussed a couple of such situations that led him to his leadership position: “I took on the challenges of turning around a (then) loss-making Nautica business, and launch Aeropostale barely four months after signing the licensing agreement in India,” he recalled. “A series of quick and decisive actions were critical milestones that allowed me to demonstrate my ability to lead through difficult situations.”

### Relationships are important to them

Almost 50 percent of the leaders surveyed had Caring within their dominant styles — an aspect that emphasizes the extent to which building and maintaining relationships with others is important to them. However, even for a majority of those who had Caring as one of their top styles, Results, Learning or Authority tended to be ranked higher as drives. That said, less than 10 percent of the group had Caring in their least-preferred styles.

Overall, this tells us that young leaders generally value forming meaningful connections and relationships, and they are not likely to ignore the concerns of others when they make decisions. However, they do not see this as an end in itself, and can act more independently when the situation requires. Reeba Chacko, a partner at the law firm Cyril Amarchand Mangaldas, described her decision-making process thusly: “People and relationships are certainly important to me — both when it comes to my colleagues as well as clients,” she said. “However, my decisions are driven foremost by a sense of what is right or fair, followed by how it impacts the relationship or people’s feelings.”



## They are comfortable with ambiguity

Less than 15 percent of the respondent group had Order as part of their dominant styles, which indicates they don't need — or even enjoy — a high degree of emphasis on structure, rules and processes. In today's complex and ever-changing business environment, comfort with navigating chaos and ambiguity is increasingly seen as a strength for leaders.

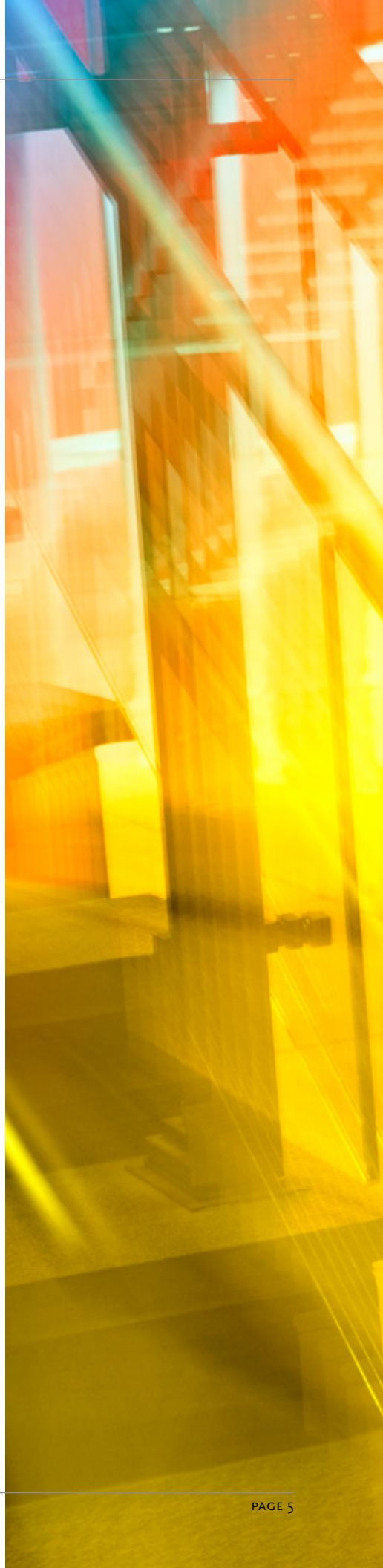
Ajinkya Firodia, managing director at Kinetic Engineering Ltd., explained how he engages his team to evolve the path for the future: "I like to create a leadership team environment where we work together to create a unified vision through analysis, discussion and debate — all while keeping an eye on the changing demands of the market and our customers," he said.

Comfort with ambiguity, coupled with a high Learning style, also facilitates innovation and disruptive thinking — an important quality for many leaders today.

## They are less driven by a desire to find enjoyment at work or to be aligned with a higher purpose

Surprisingly, over 70 percent of the young leaders had Enjoyment as one of their three least-preferred styles. Simply put, this means that they tend to focus on work over play.

While a lower ranking of Enjoyment and Purpose styles is not uncommon in the current leadership and managerial population in Asia, we expect a shift in this trend with the entry of millennials into the workforce. Millennials tend to subscribe to the philosophy of "work hard/play hard" to a greater extent than their predecessors, and they also seek a higher purpose through what they do for a living. Many large corporations, having observed this trend, are now emphasizing flexibility, work-life balance and their larger purpose (often linked to human or environmental considerations) to a greater extent than in previous years.



## They are reflective and work to their strengths

When profiling the leaders, we looked into three distinct aspects of their personalities: what matters to them, what they are best at and how they see themselves. In more than two-thirds of the cases, we observed a notable degree of consistency within these aspects. This alignment provides a sense of energy — tailwind, to use a common analogy — indicating that these leaders often reflect on, and play to, their natural strengths. On the other hand, a lack of alignment can lead to a sense of dissonance within the person, which could often demand additional energy to resolve — almost like headwinds in their growth journey. On the behavioral side, leaders find it easier to display a strong sense of identity and authenticity when there is alignment.

### WHAT THIS MEANS FOR ORGANIZATIONS

It is worth re-emphasizing that, while the above are common characteristics shared by today's young Indian leaders, their profiles do not constitute the sole template for leadership success. However, the findings of the study can provide some guidance to companies who seek to engage, develop and groom such young leaders for succession into even larger leadership roles — as indicated below:

- » Anchored to the dominant styles in their profiles, a majority of young achievers are likely to seek out and enjoy working in results-focused, productive and dynamic organizational environments.
- » The leaders perform at their best when challenges and rewards are well defined, but there is also room for creativity and exploration around how to achieve results.
- » To fully engage these leaders, companies should generously reward high performance and provide many career opportunities. Additionally, the work environments should foster innovation and risk-taking, and provide white space for natural leadership to emerge.
- » Because they tend to be independent thinkers, these young leaders are likely to find it easier to work in roles that are more individual in nature, or with teams and tasks that they have a good deal of control over. Enabling them to become more cognizant of this tendency, as well as helping them realize when it can be counter-productive, can make them become even more well-rounded leaders as they grow. Equipping them with skills to leverage more interdependent styles can also be beneficial.
- » Similarly, when the organization's strategy demands emphasis on leadership and cultural styles that are different from these individuals' (for example, highly focused on a shared purpose, as opposed to competitive), helping to drive greater alignment between the two can accelerate the success of both.

## CONCLUSION

While this study touched upon only one aspect relating to the young leaders' individual styles and preferences, the importance of undertaking comprehensive, well-rounded assessments of leaders at critical career stages cannot be overemphasized. In addition to aspects such as personality, work style and culture preferences, it is critical to understand their motivations, aspirations and capabilities. These responses should be holistically considered as they work out their career paths, and also used to identify strategies for engaging and developing these future leaders.

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## ABOUT SPENCER STUART

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Privately held since 1956, we focus on delivering knowledge, insight and results through the collaborative efforts of a team of experts — now spanning 56 offices, 30 countries and more than 50 practice specialties. Boards and leaders consistently turn to Spencer Stuart to help address their evolving leadership needs in areas such as senior-level executive search, board recruitment, board effectiveness, succession planning, in-depth senior management assessment and many other facets of organizational effectiveness.

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