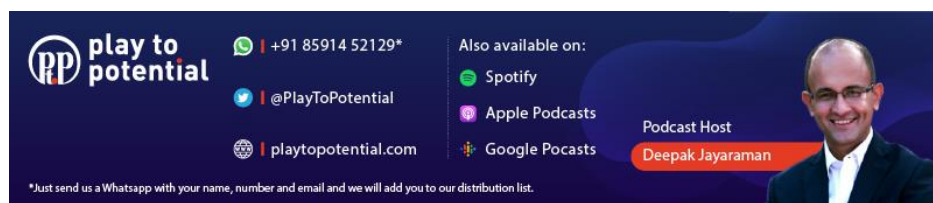


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Guest

Neeraj Aggarwal is the Chair of the Asia Pacific region for BCG and a member of BCG's global Executive Committee. He oversees business in Australia, China, India, Japan, South Korea, and South-East Asia. Prior to this, he led the BCG India office from 2015-18.

He has over 25 years of experience with clients spanning multiple sectors and have worked closely with more than 100 CEOs over the years, across geographies ranging from Asia-Pacific, Europe, and North America. In his current role, he supports CEOs and chairs to set their agendas and improve the effectiveness of their organisations.

Neeraj has also been active in setting up Plaksha University and chairs its Board of Trustees. The university seeks to reimagine technology education and undertake transformative research to address grand challenges.

Context to the conversation

Welcome to the next conversation at the Play to Potential Podcast, a series of reflective conversations on Leadership, Transitions, Careers and Life. A podcast which brings together a combination of insights from local journeys and global wisdom.

I am your host Deepak Jayaraman. My Why is to help people to play to their potential through my coaching, podcasting and writing. You can learn more about my work at www.playtopotential.com.

As you might have noticed, we took a bit of a break from new guests at the podcast for the last few months in terms of new content as I was tied with my first book with Penguin, also titled Play to Potential that is now a National Bestseller. In the book I lay out the idea of looking at potential in a holistic sense across the various domains of our life through the pulls and pressures of mid-life and through the various seasons and transitions. Do look it up on Amazon if this piques your curiosity.

My guest this time is a classmate and friend from IIMA – Neeraj Aggarwal. I have had the privilege of knowing him and see his meteoric rise for the last 28 years.

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In our conversation, we get into Neeraj's formative years, his evolution at BCG, how he manages his energy, his why behind Plaksha, how AI will impact our futures, principles he would like to pass on to his kids and much more.

Without further ado, let's dive into the conversation with Neeraj.

Transcription

Deepak:

Neeraj, thank you so much for making the time on the Play to Potential podcast. I know. It's been a long time coming. I don't know if you remember way back around our 23rd Union in Goa, we tried to do it. think then...

Neeraj:

My pleasure, buddy.

Yeah, you're right. We've been trying it for a bit. But what you've done with this is remarkable and I've really, really enjoyed listening to them over the years. Thank And you've taken the game every year to an even better level. Thank you. I've told you this many times. you. I feel out of place, to be honest.

Deepak:

Now it's at a high enough level to reach out to you. Actually, sincerely saying this, I think I'm also sort of moving the conversation more towards exploring potential in a holistic sense and sort of talking to people who have a little more of a holistic perspective on life and Given the conversations we've had and my observations of you, Neeraj, I really, apart from the heights you've climbed on the corporate front, I genuinely admire sort of the, if I may say, the multifaceted-ness of your life and really would love to explore how you do it and sort of get a peek into the, you know, behind the curtains view of Neeraj.

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Neeraj:

Kind of you to say that but I think what you put out on the FLAVOUR aspect in your book really really resonates. Right. And I love the VO part of it.

Deepak:

Yes. So I think, I feel we are all shaped by the early years right Neeraj, I think it will be useful for us to know just the first 15 years, tell us a little bit about where you grew up, maybe the family context, parenting context, know, the three, four, if I may say parts of your operating system that got shaped in the first 10-15 years, it will be good for us to know.

Neeraj:

Yeah, think probably what I'll draw out is year 6 to year 15.

You know, I used to live in the state of Haryana. My dad was in the Haryana State Electricity Board. And this was the time when Greenfield thermal plants were being set up. So he used to be part of the team which used to set up these Greenfield thermal plants. Power was a new thing. This is, I'm talking about late 70s to 80s time period. My father came from a, you know, his father was a Sarpanch in a village. So, for him, education was his ticket to, he went to Thapar Engineering College and education was his ticket to wherever he got to. And I was only child, father and mother. my mother also, she grew up in, her father was also an engineer. Her father was an engineer, she, his job, he was in CPWD. So his job took him to various parts of the country. She was born in Rajasthan, but my mother in Pushkar, but lived most of her life in Himachal. But I lived most of her, my life in this non-descript place called Asandh, which was between Panipat and Jind, because these greenfield power plants were set up in places where nobody really lived. Government could buy large tracts of land and they were set up there.

Deepak:

Like a comp township okay with the school inside

Neeraj

It like a township. No, there was no school. There were 50 kind of white-collar workers and maybe about... you know, a thousand blue collar workers kind of stuff. So it was a very small township, that small that the other social infrastructure was very limited in the early 10 years because we went there when they were not even, when they were like the first 10-20 people were there. So we were like literally zero to one stage. So I used to go to school about in the early years about half an hour away and later years about two hours away.

Deepak

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Wow and this was English medium or?

Neeraj

Yeah, so that's part of the story. The half an hour away school was English medium only till grade 7. So once I reached grade 8, I think the choice was to move to Hindi medium or to go to a school which is two hours away, going and two hours coming. But that's what we did then and I moved to that school from grade 8 to 10 and that also ran out in 10 and then I went to a...

Deepak

in grade 8 to 10, you were commuting four hours a day. Wow. And by state brush.

Neeraj A.

four hours a day. Yes, buy a colony bus for half an hour and buy a Haryana state bus, Haryana roadways bus, for an hour and a half.

Deepak

So, that was 8 to 10.

Neeraj

That was 8 to 10. And 11th 12th, I moved to Delhi in DPS RK Puram, the hostel. And that exposed me to the big bad of the big good world.

Deepak

And was that an obvious choice? Again, I'm curious. I was lucky given my father's decisions to be based in the metro for my 8th to 12th. So in a way, the school I went to was like the DPS equivalent in Chennai, you could say. But was DPS an obvious choice given where you were, the 8th to 10th? Was that the sort of seen as a ticket to better institutions?

Neeraj

So I evaluated at that time, the choice was you had to find a school for the boarding. Because my parents lived not in Delhi. And I could go to Chandigarh or Delhi. And I think Delhi was, my father felt, had a better ecosystem. And we looked at Mother's International, DPS Mathura Road and DPS RK Puram and Modern School. Those are the only ones which are hostels. And I think DPS Archipelago was, I think, just seen as more at scale, guess. Whatever. My father felt that it was more at scale.

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Deepak

Got it. Got it. And then IIT computer science.

Neeraj

Yes, IIT Delhi, computer science, think, and then to US for a masters and working between US and India. And then IIMA.

Deepak

Of course. I was curious, you know, many people come to IIMA right after IIT Delhi. I was curious about maybe the context behind the choices. You know, how did you think about masters at that stage and then come back to IIMA, walk us through those transitions?

Neeraj

So, I was at heart, I mean I think I always loved maths as a growing up kid. I think my father inculcated in this the love of maths and I think I remember this growing up moment when there were these most scary 10 minutes of my day when he would be shaving and I would stand outside the bathroom and he would ask me maths questions. So that was my interrogation by fire and the other thing was the Wren and Martin. So there were only two things. The English Wren and So no past perfect continuous tense or whatever the case may be or the what do call the active and the passive voice. So those were the two he felt that if you knew maths and English you'd be sorted for life. I think that were the two growing up skills and I think know how much I learned on English but I certainly learned maths. So, in IIT, naturally, computer science was a close cousin of maths and I fell in love with the subject. So, I was a geek at heart. And I think naturally after IIT, while I got into IIMA, my instinct was that... you were the guy who was... Yeah, I did. my instinct was that, you know, that geeks are so much better off than all these MBA guys.

Deepak

Fair hypothesis.

Neeraj

No, I don't know right or wrong. So I pursued my geekiness to study and I was very excited about the prospect of computer graphics.

This is the era before animated movies started happening. Toy Story and all were after that. And somehow that caught my attention. And I pursued that. And the other topic was speech recognition. So was kind of caught in that early years of that era. Technology was very different. This is pre-HTML, that world. And that's where I did a masters and naturally... No, sorry, after that... Maybe you have a question, I don't know what to kind of...

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Deepak

I think masters and then you joined Cadence Software, I was curious, IIMA, one would have thought you might have considered a B-School in the US for an MBA given the choices you've made. I was curious about you coming back to IIMA after that experience, especially given the default profile in IIMA where people fresh out of engineering. So, I was wondering if it would do justice to the experience, you brought in.

Neeraj

So, to be honest, a lot of my work at Cadence I did was in India. And I was always very clear, even before I went to US for study, that in the long term, I wanted to be in India. It wasn't because I felt India was a land of opportunity. It was just, I, growing up, I was an Indophile. I just felt our nation deserved some of its people to stay and shape it. You know, I just somehow that was my growing up years. It was just one of those beliefs I had. So, I had this deep desire that we, you know, we should shape, we should play a role in shaping nation and I felt that if in the law, my core decision tree was that if I go to US it's not a two-year decision it's then I will have to take a loan because I didn't have that much money to study abroad it will be at least a four-year payback period so I'm coming to a six-year period and then my network in India will be poor where if I went to an Indian business school I would build local network and hence A) I would be here faster and that network will. So I did in full transparency, I did try to go to an international school on a scholarship. So that would have changed the equation.

Deepak

within the constraints of your model.

Neeraj

Within the constraints of my model and US schools didn't offer LBS had a only one scholarship for Indians called the Chevening scholarship yes and I was in the last two for that scholarship and I didn't get it and I thanked the guy who got it all the time that guy is also at BCG by the way the guy who got it he wasn't then but came much later so I thank him every day that you know

Deepak

How small things... Just as a personal anecdote, after IIT Madras, had a fellowship at UT Austin and IIMA. And for some reason, I thought the term that a lot of my seniors would use is X equals X plus one. You stay there and then you just keep moving the goalpost every year and you never come back. So somehow that stayed with me and I chose here.

Neeraj

And I'll tell you one more thing. I joined IIMA, then I went to Prof. Korwar. I asked him saying, I may have a shot at this LBS scholarship or should I stay at IIMA? He said, try LBS. So I if he's saying it, then

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I should try. it was... Because I got in, but the scholarship decision happened. I remember I went for an interview somewhere in our first term, somewhere in the middle of the first term.

Deepak

The decision was down the line.

It was good counsel, good objective counsel from him.

Neeraj

Yeah, I was impressed that he, you know, being the head or, you know, the dean or whatever his role was at that stage. was still honest with me.

Deepak

Lucky for us you stayed. It's wonderful, I mean you spoke about nation building, being at the corner of your mind, we'll talk about PLAKSHA and some of the other things you're doing, so you've sort of in a way what's inspiring is you've stayed true to that desire over the years. And then BCG, post-IIMA, it's what 25 and a bit and counting. And I think we were doing this informal survey among batch mates about people who started in this job and are still there. And I think out of three or four, two are BCG, and Sharad Verma. So I think a part of me, I used to be an Egon Zender recruiting for companies, And BCG is not for the faint-hearted, right? Or consulting in general is an intense profession with a certain demanding lifestyle. So if I may just flip it from Neeraj to BCG for a minute, what is it about the environment that sort of makes it possible for people to play the marathon in sprints?

Neeraj

It's a tough question. Look, think firstly, I went before I went to IIMA, just rolling the clock back, one of my dear friends at Cadence, a very close friend, Alok had joined Consulting and Alok Goyal, you know him, I think, and he joined McKinsey. So it wasn't about one firm or the other, but I like he described his week and he and I were together at Cadence and he described how his average week felt like, how the average month felt like. So I felt what I was missing at Cadence, a little bit was I was too much on most of my time was spent on the screen and less with people. And I felt I was not getting the stimuli I used to get from a lot of people interaction. It wasn't I think I solving great tough problems. I used to love solving that but I was missing the people part of problem solving. So I got very energized by this profession which solves tough problems but has a people lens to it. Yeah so I went to IIMA with a clear mindset that consulting is my top preferred profession. To the extent that my conviction to join business school, back to my point about I didn't want to go, came from that. Interesting. know, so and hence once I left, know, finding a consulting option was my natural progression. I don't think, you know, I gave other, which are great professions, but that was never in my mind. Now coming to, I think you partly, I will give credit to BCG, partly I will give credit to luck plays an important role in these things.

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I joined BCG at a very early stage in India. We were a very small group of people. I felt it was a startup environment. I felt I owned a part of the firm always. So I played a role in shaping it. I wasn't a cog in the wheel. I was part of the wheel. So that always is very endearing. So I felt we were a startup. were backwards against a much bigger incumbent at that time, which was whatever, our competitor. Where you worked in. so I think there was that. But equally, I think I made some of my best friends at BCG over the years. Friends who I've gone on vacations with, friends who I have shared my best moments or worst moments with, friends where we've grown up together. So it felt like an extension of college. It didn't feel like corporate, right? And it felt like an extension of college where we had, we worked hard, but we had a lot of fun together. And I just, the years rolled by. And then, you know, over a period of time, the firm evolved, I evolved, and my responsibilities changed. And it never felt like I was doing the same job over and over again. Every three years or two years, the job felt different. And I think that just kept me going.

Deepak

Let's double click on I evolved. I'm curious about many transitions in this process, but maybe a couple of transitions. One is maybe to the sort of the India leadership, managing partner of India, would that be the term? And then now subsequently Asia Pacific. I think particularly curious because two factors, right? One is even if I go back to my executive search days, one of the things we would look for is how people lead vertically, which is sort of in their team and how they lead horizontally, which is people like themselves who are as smart or even smarter than themselves and BCG, you're in a very sort of high caliber environment. And I think one of, as I was preparing for this conversation, one of our friends Venkatesh Srinivasan, I asked him, you know, what are the couple of things that inspire you about Neeraj? And he said, one thing that he mentioned and I also second that is that stands out, Neeraj, is just the intensity of focus and attention and the ability to really go laser, laser focused on a problem. But when you lead a group of people, you need to soften that intensity and you need to let others bring that intensity and sort of, in a way, create the climate for the problem solving. So, talk to us a little bit of maybe if you sort of, if I bring it back to the transition to heading India. What were some of the challenges? What were some of the adjustments you had to make in your ways of working, if you will, to be effective as a leader in India?

Neeraj

I think it is a shift from managing your own pyramid of people in your practice to leading the whole firm. Firstly, think leading is a big word. feel we deeply talk about servant leadership in BCG and I feel that I embodied that and I feel it serves well in any professional services environment, also in an academic environment. So you're a bit about... slightly a first among equals. You don't have to think like I'm the boss, you know, that just does not work. So if you think of an org chart, you put the partners on top and you put yourself below and not the other way around. And you live that every day. So you are, so what does that mean? I feel everybody is looking in the world from their own box. The job allows you to connect the dots in a larger fashion. And the job, so I think I took them on two attributes particularly. One was to see, connect the dots and see the larger role we are playing in India and shaping the India of tomorrow.

I also took over at a time when you were just reaching about 20 years in India. So it a nice moment for us as a firm to reflect back about our contributions to India. And I'll talk about that later. And the second one was while everybody is a superstar or star for sure to get to where they are getting, but

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everybody has some blind spots. So my point was a bit of a human analysis, say what is he or she good at and what is here, where is there one blind spot? So I would focus only on the one- or two-blind spots to give them small nudges to get them to compensate and become. So if you take up, here's how I would describe it. But before that, just to put it in a concept, I think the role of a leader in general, believe, and certainly in a professional services firm, is there is a normal distribution. But to make everybody a 10%, 20 % better version of themselves. move, if you see a distribution rule, the role of a leader is shift everyone to the right, rather than say, this is correct or this is wrong. I think it's a fundamental flaw, certainly in my environment, which people make to say, this is acceptable, this is not acceptable. Interesting. I think, so I always embrace that it's not about right and wrong. It's about making everybody 20 % better than themselves. That was my core job. Interesting. I don't know if you hear that in other leadership discussions, but...

Deepak

It's an interesting way of putting it to say move them to the right of the bell curve. are people that talk about tolerance to sort of talk about being non-judgmental etc. etc. But I like your framing of wherever you are, of course there's a minimum bar for performance and etc. But rather than being judgmental, being accepting and moving them to the right.

Neeraj

And so hence it was, that's why my whole point about, and you move it right by two things, I feel. One is by looking at what everybody has an example of. So somebody could be, there are a lot of people who have great IQ, but they're a little low on EQ. I mean, that just, and consulting profession particularly has exceptional IQ and often not, you don't enjoy the time spent on the EQ, you consider this as a drag on your time, on your efficiency. So people are very measured. So I think often, So, often people find the EQ as a drag on their time. And hence, commonly my intervention used to be to make them feel like it is not a waste of time. All senior leaders have to spend time on that aspect as well. You know, that's just an important part of being a leader. And you do it, I feel I used to tell them you do it naturally with your clients. You don't do it naturally inside. Be inside like you are outside is a hack, but you know, people were not doing it enough. And the other thing was a magnet on the right to say this is the larger purpose. This is why we're doing this. So that also allows people to shift. So that's where my broader point about so I had this simple framework linked to air, fire, water, earth. Air was about you know our position in the market which was about you know we want to be market leaders but fire was about innovation like we want to bring the best ideas to our clients the latest idea the next practices not just the best practices you know like where do we push so India should be a hub for innovation where the rest of BCG should say we want to see how they do it and we want to get inspired not bring the other way around so how do we do that. Water was about ultimately ours is people business. how do we, people will go through journeys, they will have moments of truth in their life. How do we adapt to their moments of truth and how do we flow with that? And Earth was about giving back to Mother Earth. And in those days it was about can we impact a hundred million lives in India? So the work we do with education, with health, with rural development, etc. So I think that was, it was a simple construct, air, fire, water, Earth. We used to start every meeting with that. like, what are we doing to move the needle in that? At least all my leadership meetings. And it was a bit like a magnet. It was a bit of a larger calling and a purpose.

Commented [DJ1]: Could be the intro to the conversation. Also make a reel out of it

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Deepak

Beautiful and this you came up with this sort of you would say was one of yours?

Neeraj

So, I mean, to be honest, it was me and a very young person. So, she was a designer in our team and I was doodling with this and somewhere I wanted to embed it in our basic elements and our version of the way the universe is. And she came up with this insight, Neeraj, what you're saying is... So, it was a bit of a *Juggalbandi* of what she had and I had and we kind of built on each other. It was inspired thing and that's the beauty of the job. You know, one of things I've learnt is all the wisdom resides in the firm. It's only about unearthing

Deepak

And listening with an open mind, without hierarchy and tenure. So, And talk to us about the journey from, let's say, heading India to leading Asia-Pacific. Again, if you were to talk about that transition, what were the, if I may say, the big adjustments you had to make to be effective? It's been what, two, three years in this role?

Neeraj

No, no, no. It's been seven years almost in the 2018 is when I took it. It's been a long time. I think the India role, I was in the details, right? Because A, when I took over the India role, we were about I think I forget but roughly around 30 partners are there about. So I roughly knew what is going on in everybody's life. I knew the details to the extent I could. I knew what was going on in every class. I think you are one degree removed when you take on the Asia role. Firstly geographically it's very widespread. You are not native to everybody's context. So I think what it meant was how do you, so I changed my approach to how do you inspire people to find their best as opposed to tell them what I couldn't. It was about inspiring them by role modeling as opposed to always telling. You couldn't tell. You were not in the details close enough with the details by telling. think the vehicles or the tools were different. But every starting geography or context was different. One from across Asia, but our starting point in China was different from Japan, was different from Australia, was different from Indonesia. So you also then had to adapt it to our starting. Some places we were, our brand was very strong, our market position was very strong. Some places it had room for improvement. So you also had to adapt it to the content. It not one playbook. You had to have multiple playbooks playing all the time. you know, so was that, so yeah.

Deepak

While you spoke about servant leadership, was there any tweaks to the leadership style based on the culture? Is there a certain kind of leadership which is a little more effective in China versus Japan versus India? Any nuance?

Neeraj A. (23:38)

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Huge nuances, Asia is loaded with culture. In Japan, once you make a decision, everybody listens, everybody follows and it happens. Once aligned, it happens. In Korea,

Deepak J. (23:41)

It's like seven continents within.

Neeraj

also, very classically hierarchical society. So there is a bit different from certainly very different from Japan, but has elements which are like the boss is saying it kind of stuff. I mean, has elements about that. But there were multiple in our business, were multiple iconic leaders and they didn't see eye to eye at some stage. So it also had its second layer complications of, you know, they were out to aligning their... No, even in one market itself, So aligning that itself was a different challenge. like, think of it as, I don't know if that's word, but it could almost be seem like, are you in this camp or that camp kind of a problem. I think China, while my... At the end, learning wars, their DNA is very similar to ours. You know, they are very driven, very hungry. On some aspects, not on every aspect, on some aspects very similar. The family matters. Every mother and father have spent time to make their kids, you know, they're extraordinarily invested in the family and their success.

Deepak

Everyone have their version of the shaving test.

Neeraj

I'm sure or the piano test or whatever the you know everybody has worked there you know whatever which body part you would imagine off they work really really hard to get to where they are hugely driven but I think they were in a more homogeneous environment than India has a heterogeneity of environment so heterogeneity gives us a certain calmness which comes the homogeneity sometimes can rattle them when the environment gets a bit, you know, I think that's because it's much more culturally, language wise, a much more homogeneous kind of environment, right? So there is some differences. And South Asia is multiple cultures, right? I mean, can't paint it with one brush. So Indonesia or Vietnam will be very different or Singapore will be very different. But I think the gift I would say which the Indians have, which I think certainly is our ability to deal with ambiguity.

I think you find a lot of Indians in leadership positions across the world. It's not because I think certainly Indians are smart but there many other people who are smart. I think our ability to believe in a world which is hugely ambiguous. So ambiguity is a part of our DNA. Ambiguity does not rattle us. In many Asian cultures, ambiguity creates problems. People like... So one of the things I was difficult as a leader to deal with is I could keep things ambiguous till the last moment. I never... But people like... two weeks before we commit and then we deliver on the commitment. know, last minute disruptions are very hard for the Asian cultures. that part of my leadership style was hard for people to deal with.

Deepak

What is it about India, let's say growing up in India that sort of, I mean, different people have different takes, but what's your instinct on the reasons why a lot of people grow up with comfort, with ambiguity? What is it about the Indian system?

Neeraj

I think partly given our state of infrastructure, given our state of everything, you always have to have a plan A, plan B, plan C. So you're naturally wired to, in the moment, just drop a plan and pick up a new plan. I think there's also, I think we underestimate how much diversity we have and how, and people look at the same problem differently. I mean, we are... I mean we are a Europe state, we are a continent-sized country, in some sense of certainly in terms of diversity. So that naturally makes us ready for not one point of view and a multitude of point of view. So I these two things, certainly.

Deepak

Neeraj, I wanted to move to a different theme from let's say just the work thing to the... if I may zoom out a little bit. One of the things that strikes me about you is how you manage your energy. I think one of things that comes up in my coaching with leaders is often just energy management. How do you do things in a way that conserves your energy so that... you take care of not just the P&L but also your balance sheet so that you can play the long game. Given your remit, Neeraj, and I go back even 25 years, 27 years back in campus, we would have a demanding schedule in IIMA but I would see you play Frisbee every evening and sort of be, you know, you would always, there was a certain, if I may say, disciplined balance and again, Venkatesh used the same term. So talk to us a little bit about just... how your typical day looks like, specifically given you travel quite a bit, also run half marathons as a certain fitness you keep. Talk to us about how you manage your energy.

Neeraj

So, I have no typical day. I probably have a typical month at best. Because my job needs... One of joys of the job is there's so much variety. And every week feels a bit different. But in a month or a quarter, may have a rhythm to it. So, sorry for not answering. But I think I've over the period found out things which give me energy.

So I think great interactions firstly give me energy. I think that's so my I'm in a right profession in that sense because I tend to have very often great so learning from people who have I get to meet people across a wide band of both within BCG but also beyond BCG. Yes. And I always feel that's one of the most joyful parts of my job. So that itself gives me energy. Right. So finding a job which gives you energy is helpful and my job does not drain energy. It gives me energy. I think my kids give me energy because when they are small to they are so challenging. They make you humble. They make you grounded. they, you know, I think Khalil Gibran's poem that your kid, your children are not your children. Their life longing for itself and you know, they come from you, they don't belong to you. I deeply believe in that and I think they'll let you appreciate how unique they are and how different they are and how little you know about. So, I think as well. And I think sports has always given me

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energy. So, I've always tried to play or embrace kind of physical activity and it has moved on from half marathon now my recent passion is to get good at badminton. I play a lot with my son he's much better than me than I am on sport now he's 15 but or gym, gym has been an active part of my life so things I can do in like contained I And I think having purpose. So, Plaksha which has also been something, it means more time, but it has been very rewarding. actually, I think doing more things, but enjoying being in the moment and enjoying them in the moment has given me energy.

Deepak

You make it look very simple, Neeraj. But back to one of the things you said, you said BCG gives me energy, but I'm sure you've sort of made, even within BCG, you've probably made a set of micro choices to align the kinds of things you do towards what gives you energy. So can you talk a little bit about some of the choices you might have made to sort of ensure that you're in the zone of energy generation rather than depletion?

Neeraj

So I think I've always felt life is too short to work with clients you don't like so I work with clients I like As opposed to I don't like right I mean, you know, so I think there are many I like but there's some I didn't and I would then not you know So I think you know, so that is you can make that choice Equally people you choose when you're choosing to work with actually but as I've matured I've actually appreciated to work with people who are very dissimilar to me also because they let you see your own blind spots. So actually, you know, in the past, I needed to be right more often. But I've learned to, I don't know if I've learned to say less, I try to say less, but I certainly learned to observe more and appreciate duality, you know, whatever you want to call it, of perspectives. And I think being in more recently in our exec committee, which is 11 different nationalities of 14 people has allowed me to see how the same problem can be examined by so many different lenses and it's been genuinely a joy. You know how a Scandinavian will look very differently to an American, to an Italian, an Australian, to a Korean, you know just that has been an exercise of great learning.

Reflections from Deepak Jayaraman

DJ: What I find striking in Neeraj's approach is the fact that it is holistic. It has health, it has purpose, it has family, it has work and it has play! It is wonderful that he is intentional about life in a holistic sense despite such a demanding job that he holds. This is the theme I address in the book – Play to Potential – Lead a full life, become the best you, published by Penguin. I outline an approach – leading a FLAVOUR-ful life. F is for tuning into family context, L is making space for what you love, A is to be focused on a well-rounded aspiration than a unidimensional ambition, VO is about how we add value and find the right opportunity, U is investing in yourself and R is Relationships. Neeraj is such a wonderful poster-child for this approach to life.

On the sidelines of this podcast conversation, I had the opportunity to chat with Neeraj briefly about the book.

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DJ: Neeraj, you were kind enough to share a few words of advance praise on the book, Play to Potential. I'm curious to understand what stayed with you when you read the book.

You want to share a sort of maybe share a couple of things that that stayed with you when you read the book.

Neeraj: So I think firstly the framework FLAVOUR connected with me. I told you this the very first time you told me. Thank you. And particularly I think the VO part of it to me had a, in every framework has something which instinctively appeals to you. I, for example, in BCG values, there's this one value we have expand out of the possible that deeply connects with me as a person. So this video had this magic about it, which I think just deeply, deeply connected with me. Of course I, you know, don't get me wrong. I love every aspect.

The F and the R, the family, the relationship, everything. So I think there was something there you unearthed was magical. And I think how you also did not try to... I think you brought it to brass tacks on by taking people from various facets of life. There's a certain playbook of leadership. You kind of brought it to the examples you took of whether Sumeet or Soma or other people who I know very well and I deeply admire and respect. And I think connecting it to that made the framework more both endearing and something to aspire to. So it connected in a very deep fashion. Otherwise, many of the books, they have such untouchable people as examples. I think not that these are not untouchable, they are also, but I think they just feel like they live in a different world and they don't connect with my world kind of stories.

One of the I should mention is when we had dinner, Priyanka and you and me, one of the metaphors you used was metaphor of a lotus. As an Asian way of looking at leadership and interestingly enough when I spoke to Shoma about when I asked her the question about what do you think plater potential means, she said life should be like a lotus. You should unfurl like a lotus because just three things come out and the other petals don't, it's not a good sight.

So I have a, you know, since you raised the Lotus point, I think a Lotus is rooted. It is, but at the same time, it's reaching for light. So back to my point about, and it has interconnectedness below the water. So that is so wonderful about Lotus. And I think that is what is needed in everybody's life also.

DJ: I guess we all need to find a version of FLAVOUR that works for us in the context of our life. You can find the Kindle, Audible or the print version at Amazon or any of the popular book stores.

Let's get back to the podcast conversation with Neeraj.

Deepak

That's a great point you make, just to sort of even observe and sort of hold these multiple perspectives concurrently without saying this is right, that is wrong or you know without judging. Powerful and maybe just being very...

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Neeraj

Maybe I'll add one more thing, think I've learnt over a... Earlier I used to be too in the moment. So I would have an emotion and I would express it. I've learnt to add a... maybe a 15 second or a one-minute time lag to my emotion. I think it's an acquired skill. But that allows me not to hit the highs and the lows that much. feel nothing is reason to feel that good or nothing is reason to feel that bad. If you just add a little bit of time lag to my emotion.

Deepak

And can you talk about the how if I may stay with that.

Neeraj

It's just training of your mind to say like whatever emotion is just add a delay function to it. It's just I don't have more to it but it's a mental training to say like early on, okay here's how I trained my mind actually now that I remember it. Early on if there was an emotion, I would do a tally mark at the back of my notebook. So in a meeting I would have 20 tally marks so I got it down to 10 to 5 and then I got it down to 0. I just trained my mind to it so every time I had an emotion particularly negative motion, I would add a tally mark.

Commented [DJ2]: Can make a reel out of this

Deepak

Any particular emotion or in general when you have a volatility or a surge?

Neeraj

Yeah, a surge of emotion, particularly when I disagreed strongly, I would add a tally mark. like, know, sometimes, you know, the best way to and I would in the past when I had a disagreement, sometimes be sharp in my rebuttal. But now I sometimes feel just making a joke out of it. Sometimes just having a smile and you know, making the person realize the idiosyncrasy of what they are saying, you know, is just sometimes better. Yeah, exactly. So I think that's been an, I wish I had the skill earlier in life, but I've really enjoyed acquiring that skill.

Deepak

Fascinating. One of my earlier guests was a gentleman called Rich Fernandez. was running Search Inside Yourself, which is a company incubated in Google, which they spun it out separately. And he spoke about the distinction between responding and reacting. Responding is basically the delay function that you speak about, which is really how do you... And he talks about mindfulness and some of the other methods. I was curious if there was... But Tally marks, I think it's fascinating. think there's also, if I may come in, there's enough research to say journaling or sort of some element of putting pen to paper, which apparently... is like running a version update on yourself. So in a way this to me also feels like one of those things where there's a certain, you're going through, you're observing, there's a pen to paper, there's a reflection, there's feedback, there's correction.

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Reflections from Deepak Jayaraman

DJ: Rich Fernandez, the person I refer to in my conversation with Neeraj uses the term Response Flexibility versus reaction. He goes on to talk about how we all can find simple strategies in the rhythm of our day to move from reacting to responding.

Rich Fernandez: *When people think about meditation, they think about having to do exactly what I have just said which is set side you know x block of time and you know sit in a certain way and close your eyes and protect the space for formal practice. But there is also a way to practice mindfulness and meditation in an integrated way. For example, as you move through the course of your day, integrate it into your day between meetings if you need to walk to the rest room make that a walking meditation. I am actually serious about that. Become aware of your bodies as it moves for space between your office and the rest room. Become aware of your foot fall, become aware of the felt sense of your body. How are you feeling actually in that moment? Or take the opportunity to focus on breath or this being in India this Podcast you know if you have a "Mantra" that you are familiar with or particularly like us that. And I say "Mantra" and there is an often a religious component to that but here what I am referring to is really finding an object of your attention to train your attention upon it whether be "Mantra" or breath or walking or sensation you can really do this throughout the course of your day. I was driving to work today and I was focusing on my breath not so much that I wasn't able to drive but there but when there is a red light when I was stopped in traffic in and out for three breaths, I noticed my breath. Next stop like same thing integrated practice is also helpful one.*

One thing we know also thing we know also another bit of neuroscience is that what they found is that people have a better memory for things they have written down then that which they have typed in class room setting that's bit of finding in neuroscience and what's neuroscientist have found is the reason for that is that because we can type faster than we can write long hand and we can type almost at the speed of what's being spoken and so basically what we are doing is we are just essentially quickly processing but not encoding what's being said. When you write something long hand like when you journal you actually have to articulate the entire thoughts in your heads and they become encoded in your memory in a much stronger fashion. Basically, you are programming yourself in another sense of the word when you journal you are programming your brain to perceive a situation through a certain lens or perceptive and it becomes much more real and concrete and, in some ways, you start to live your way into that if that make any sense. For Journaling to get started or to have bit sure of it make it more of a habit think about a prompt today I feel "dot dot dot" And then just write for 2 minutes without stopping stream of consciousness.

DJ: While there is no one approach, I love what Neeraj says about using Tally marks to work on his delay function! All it requires is attention and intentionality. If this is of interest, you might like the membership section at Playtopotential.com. We have curated specific insights by theme including topics like mindfulness where there are perspectives from many speakers on one topic that you are curious about. Its www.playtopotential.com

Lets get back to the podcast now.

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Neeraj

Yeah, and I take a lot of flights and I enjoy just the silence of a, you you're sitting on your seat, there's nobody to talk to. I normally am very incommunicative in the flight and I just take a blank piece of paper and I'm... lost in own thoughts and that's my best time to, I don't know if that's system two or processing what all, because you're normally on the treadmill all the time. And that's my reflection function and some of my best ideas, best reflections happen in those moments.

Deepak

Is there a structure to it or just be with yourself?

Neeraj

Be with yourself like no other stimuli I want. I never watch TV. I don't, I normally don't eat in the flight and I just be quietly just a piece of paper and a pen.

Deepak

And just maybe staying with flights, was going to come to it, fitness, right? You spoke about gym and badminton and other stuff. Very tactically, especially I'm sure you do your share of straddling multiple time zones, India to Singapore, Singapore to Japan, etc. So, what's your, I mean, you know, for people that are sort of moving across time zones, are there one or two maybe... Hacks is too simple a word, but are there a couple of rituals that you've developed over time that have served you well to manage your energy?

Neeraj:

It's a tough thing firstly and it's got tougher, a little tougher with age. Till about a couple of years ago I never had a problem. But my simple rule is I sleep, so if it's a long flight I only do two things. I never drink alcohol, I almost don't eat and I only reflect and I only sleep. So, if it's a 12-hour flight I will have two three hours of reflection and nine hours of sleep.

So when I land, I land having slept enough. And I would have a good eye mask, which like literally blocks out any kind of light. Sound doesn't bother me. Light is the only thing which bothers me. So I always invest in good eye masks. And I try not to use the airline one. I have carry my own. So that's a simple hack. And then I always feel the other simple hack is I will try to adapt immediately to the new time zone.

Because I would normally sleep enough and I would adapt having light dinners so that you can sleep well is super helpful. What else? I mean at times you have to have a lot of coffee. I have never ever had melatonin in my life.

Commented [DJ3]: Not in any nugget

Deepak

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Changing tracks Neeraj, Priyanka Agarwal is a senior leader at BCG as well what have you and Priyanka learnt about managing two intense careers and raising two kids right not easy so what talk to us about sort of if I may your reflections of you know having pursued two intense careers what does it take to make it work?

Neeraj

So firstly, I'm genuinely eternally grateful to her for doing more than fair share and also for dealing with my idiosyncrasies. So, I think I don't say that often enough. But equally it is also been knowing when each other needs are going through those highs and lows and giving each other that extra space or that... you know, to talk it out, to reflect. So being a bit of a sounding board for each other, covering up for travel. Although I think in the early days, till our kids were about six and nine, I think we tried to manage travel so that one of us was always at home. And there she certainly did far more, but I also tried to find a lot of local clients. I think that helped. I think the one thing we are proud of is if they were like every kid had the moment of truth beyond the birthday, the school functions and others. In the last, in growing up years, we probably missed less than 1 % of the moments of truth. So the big play in the school, the big sports day, the big birthday party, whatever. I mean like, know, I think... A milestone event, right? Yeah, maybe that's the moment. Or a doctor's appointment or whatever the case may be. So I think we've always made... And I think that has been the inviolable block on the calendar. And both have been there. It's not like one has been there. So the general rule is that you know both will always be there I think that has I think been a general rule and I I as I said we've always had some rituals of like as a kids in the early days if you would play with them, but as they got an older There's a certain board games we played and the skill level of the board games kept improving as they got from you know early days of Monopoly and Ludo to Catan and Ticket to Ride and whatever the else they have been and I think those rituals have made us kind of connected as well.

Deepak

Got it. Got it. Actually, as I was preparing for this conversation, I did ask her about a couple of questions that... Given she knows the Neeraj behind the curtains, what are the couple of things about Neeraj that we could learn from? I she mentioned a couple of things which struck me. One is sort of... I'm quoting her here. Optimism to the point of being delusional. And the other thing was just sort of trust as default. You know, as a default setting, unless proven otherwise. Talk to us about just where these come from, how they've helped you, and just how you've worked with these two as you've gone about your life and the choices you've made.

Neeraj

I think both of them she's nailed it. I'm always a glass half full rather than the glass half empty. I've always felt that if enough smart people put their mind to it they can solve any problem or most problems, I shouldn't say any problems. And I've believed in the collective power of humans to solve toughest issues. And I think that generally gives me the reason for being optimistic in most places. And I actually feel if you had a choice to make, feel good about that, you know, rather than bad. That's just some of it. I don't know where it comes from, but that's just been my being.

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Deepak

And is that a training like you spoke about reacting versus responding? Would you say that is a cultivated skill?

Neeraj

I think some of it was just wired in me from the very early years. Maybe I, in my growing years, I saw people who were either kind and I connected more with people. You know, their choices you make as a kid, I don't want to be like that, I want to be like this. I think people who are glass half empty, made early choices of I don't want to be like that. That's not what I enjoy. And I think, you know, it was a subconscious process. I don't think it was a conscious process.

On the other one, yes, on the trust. I feel... There's a simple theory I have. Nobody wakes up to be a bad person. Everybody in their mind does the right things. I also believe every saint had a past and every criminal has a future. I believe that people repay trust with trust. That has been a good mantra. I've been very rarely disappointed.

Deepak

It's like the Sin curve or the cos curve.

Neeraj

You know, if you genuinely say to a person, look, I trust you and I'll back you. So my rule has always been, I'll back you the first time, I'll back you the second time. But if the third time you don't repose the trust, then I will not back you. I've really had to use the third.

Deepak

I go back to one of my professors in LBS, economics professors and this was a conversation about game theory and one of things he said was when they ran simulations the strategy that worked was what they called generous tit for tat.

Neeraj

So you have a framework for that, which I...

Deepak

I'm just trying to relate it. First time, you always have a choice of cooperate versus be selfish. So first time the opponent is selfish, you still cooperate. One more time you cooperate, then you go for that tit for tat. I mean, not the same situation.

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Neeraj

It's an elegant framework. have not thought of it like this. I think it captured.

Deepak

It's not you're not taken for granted but at the same time benefit of doubt.

Neeraj

Exactly. And I'll tell them that you didn't deliver on this but I believe in you and I'll back you one more time. But don't try it the third time.

Deepak

It actually worked as a student back to IIMA. I remember one of our profs, Kannan Sethuraman, he used to teach Ops. And one of the courses I remember, I was reasonably good student in Ops, but in that exam, I took a shortcut or copied or whatever. And he called me to talk. I did some shortcut or did something silly because there were multiple deadlines and, something out of desperation. And he called me to his room and said, I know you're capable of better things. I can give you a D here but I'm going to give you whatever, one more day. can you show me what you can do? That stayed with me, right? think.

Neeraj A. (44:38)

And I have many stories. Exactly. I think I was a very optimized student at IIT Delhi. Like I used to believe output to our input ratio has to be maximized. And one day the head of our department in computer science, who I never used to get along with, called me and said, Neeraj, I don't care what you do in life, but whatever you do, Excel in that. So I think it stayed with me that excellence is a very important part of our life, just not optimizing. So I think I moved that day from an output to input maximiser to an excellent seeker. It was a profound shift from a person who I never really got along with.

Deepak

That brings me to the other point Priyanka made, caring about the last 1%. Talk to us about the sort of situations where that shows up, where you sort of push for that 1%.

Neeraj

I always say there's a very fine line between very good and excellent. And let's try to be on the right-hand side of the line. I feel clients can tell when you're excellent versus very good. I feel other person can tell when you're genuinely that. I think the market can tell.

But the pursuit from very good to excellent is not a 1 % extra effort. It's about 50 % extra effort. But it is that close. And I feel in the longest time for every, in every profession, the seeking excellence, whatever level you may be at, it really should be a calling card. So I tell this to all my clients, right? Or all the people I touch, right? I mean, it could be a youngster. I don't, mean, and it really goes back to my head of my department, I say, I don't care what you do, genuinely.

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You could be in the music industry, you could be a consultant, could be in the corporate world, you could be a teacher, whatever. But what do you stand for? You have to stand for being excellent in something. And I think that as human beings, I think that's what we should all aspire for.

Deepak

That's a beautiful point actually if I may come in. One of the people I spoke to was a gentleman called Atul Kasbekar. He's a reputed photographer. He used to be a chemical engineer in UDCT and one of the things he said was in any industry as we move forward there'll be that 1% that will be in demand because they are the artists of that profession and one level below will be a... because it's commoditized and if you play there, then you'll be commoditized away. only... Actually, in a way, it's an existential need wherever you are to sort of really be that artist or be that beacon of excellence. Fascinating. Fascinating.

Reflections from Deepak Jayaraman

DJ: With AI coming in, I feel the bar on being relevant is just going higher and higher. Atul Kasbekar, the celebrated photographer speaks about the importance of being at the top of a profession and the middle man being wiped out!

Atul Kasbekar: *The other thing is there are just far too many human beings out there. Whatever it is you are looking to do, there is someone who is willing to do it cheaper. I don't know about better, but certainly cheaper. Not many clients out there want to pay for Louis Vuitton. So, either you have to be so good that 'woh chahiye toh uske paas jaana hi padega'. Then, whether you are a kadia placing marble, but what you do, you are a freaking artist, great! You will get money and you will get paid your due. If not, then you better be the guy who is literally everywhere and you are the Coke can, you are 30 feet away from whoever. That in-between guy is going to get wiped out if you are not careful. So, you just need to sort of be everywhere. That's a very simplistic level. I am no economist, but it seems like that's the way.*

DJ: Back to what Neeraj says, striving for excellence is not a differentiator anymore. It has almost become a survival skill.

Deepak:

I want to move to a slightly different theme, Neeraj. AI. I've listened to some of your talks after Davos and clearly even otherwise you I'm sure you're in many of your conversations with leaders around the world and this comes up. How do you see AI impacting leadership? know if I were to ask you the leader of today compared to let's say a leader of 20 years back what has changed? What does it mean to be a more effective leader in the world of AI?

Neeraj

So I think firstly, even before AI, okay, two things. AI, think, is a profound shift in the world. I genuinely, genuinely believe it is not blockchain, it is not quantum, it's a profound shift. And second, the leaders of the 20th century leadership and the 21st century leadership has changed in many

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ways. I think the command and control, hierarchical leadership, to a place where you are an ecosystem orchestrator has become, so I think Satya says it well, you know, from a know it all to a Learn it all. think, I don't know, he came up with it or whatever, I heard it from him. And I genuinely think a know it all to learn it all. The Jack Welch era of leadership was a know-it-all kind of stuff is a very profound shift. And I think that gets accentuated in the world of AI. you will, firstly, anyway, the youngsters in your organization knew more than you. The ecosystem partners knew more than you. But now the technology may know more than you.

So you have to firstly get comfortable with that. That's a very important attribute. But equally, the integrative skill is a very hard skill. Very few people have it. I think knowledge at some stage maybe may become a commodity. But the integration of knowledge. mean, people who have been Vinod Khosla recently said in the TED talk, labor will be free, Knowledge will be free kind of stuff. I maybe. But I think the integration of different sources of knowledge, because knowledge is not one. I mean, there's so many. I think that to me is a hard skill still. And to be able to know what does integration mean? One is different opinions. Sometimes, you know, is there a middle path or is there where you lean in? One could be play the axis of time. One could be a here and now decision, one could be a time series decision. One could be... Look, both could be realities. I have to take a call. I am just going to... Or sometimes finding one plus one is greater than two is a very important skill. So I feel that part of leadership is going to be very critical. So the leaders of tomorrow will be more learn it all, will be more integrative.

And I feel that's why... I think women are naturally a lot better at that than men. So I have a positive view that there will be more women leaders in the world of tomorrow. Because actually that comes to them more by default, they're better at this, I think. I don't know, but this is just my personal instinct. is just, this is not a BCG formula. This is just my view.

Reflections from Deepak Jayaraman

DJ: This is Deepak here. I am reminded of my conversation with Vinay Sitapati, the Author of Half Lion, the biography of our former Prime Minister Narasimha Rao. He spoke about how Narasimha Rao assembled a team of highly qualified people around him. When I asked Vinay about how Narasimha Rao was able to add value on top, he spoke about the same integrative capability that Neeraj alluded to a minute back.

NR: *I will give you NR's view he trusted people around him but he also realise that the expert knows only one thing but the problem may have multiple components, Manmohan Singh understands tariff reductions very well, MS doesn't how to get it through the Lok Sabha, MS doesn't know how to get it through the Rajya Sabha, the IFS offices, diplomat tell you that we need to make overtures to Israel the diplomat doesn't know that you need the political signing of hugging Yasser Arafat so I think NR's remarkable ability was that he relied on experts but he knew that he alone had the 360 degree view and the how part. And the how part requires a 360 degree view, in fact I don't know where this is relevant to this conversation but my former boss Shekar Gupta would always tell me that the difference between Indian leadership and Pakistani leadership is that democratic politicians are force to take the 360 degree view whereas Pakistani leaders typically military dictators are all looking at the Army view, and the Army view is just one view Mushrraf knows how to attack Kargil he doesn't know how to be a diplomat, he doesn't know how the economy works so in any organization we are going for specialist, specialist and specialist but the ultimate decision maker has to realise what is good for the entire organization and that was NR and that's another reason why he felt that even*

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though MS knew more about him than in finance, AN Verma who was the former industry secretary, understood industries very well KN Venugopal, Yogan Dhar understood welfare schemes, he was the only person who had the keys to all kingdoms and decisions required that.

Let's get back to the conversation with Neeraj now.

Deepak

Of course, of course. And I think maybe switching gears, we'll talk about Plaksha in a minute, but just maybe given you have access to youngsters, of course you have two kids, young kids, but also I'm sure you're seeing hundreds of them through Plaksha. What does AI mean in terms of how people who are sort of entering the world of universities, the world of careers, what has shifted? What's your advice to sort of this generation of people?

Neeraj

So I think everybody is, it is like everybody has a superhuman suit or a Marvel suit if you watch the Marvel movies kind of stuff that they can be here. So I think, and the benefit is I can make my hour seem like five, right? Because there's so many places that I can outsource to work to the AI engine, whatever your favorite engine is. That being said, so we did an interesting study in BCG where we said the gap between an average consultant and a good consultant reduce with the power of AI on some tasks. But some of the most creative tasks, AI can actually sometimes create so many options that navigating in them. On the more, you know, the less creative tasks, but where you needed hard work, the gap reduces. But on the more creative tasks, can actually also get at least the current version of AI, you get overwhelmed. And there it can create negative entropy rather than positive energy.

Deepak

Because of decision making becomes.

Neeraj

They yeah, because if you're doing marketing and yes, it can generate 20 different... Paradox of choice. Paradox of choice, exactly.

Deepak

It is paradoxical.

Fascinating. So, bringing it to the youngsters of today, so the advice is tune into your strengths. I am just curious about

Neeraj

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So I would have a couple of advice because partly the technology hallucinates. So, know, A, do not abdicate completely to technology. I still feel learning maths is important, learning some of the basic skills, the learning language is important. I think what my dad taught me is still important. I don't think you should abdicate to technology. I remember when one Google Maps caught me in a... 80-mile loop in Germany, which was a circular loop. After doing it twice, I realized that I was in a circular loop. I was not making progress and I had to use my human. And my daughter is learning driving and I told her learn the manual car because she said, dad, who drives the manual? I want to learn automatic. I said, I, there is maybe that one time that you need. So I do not feel we should abdicate completely. I think having that ability to, yes, you should use it for convenience, but you should practice the that's one.

Second, particularly in the creative aspects, know, so there are some skills, the technology is not good at all skills. So knowing where it is good at, use it, but knowing where it is not the best, you know, so knowing where to pull in and where to let go is also important.

Deepak

And even that's a human element, The judgment of when to use the machine. I remember when I spoke to Vishy Anand in the context of the podcast, I remember asking him about Deep Blue and the fact that machines are getting smarter than men, men or women. And I remember him saying, you know, it's what's man versus machine is not the conversation. Man plus machine versus man plus machine is a And where's that going and what can you do with it?

Neeraj

Actually in that chess is a very interesting example because while Deep Blue became better than Kasparov in the second round and has the ELO rating of a machine is much higher than human. But I think since technology has come more humans play chess than before. Chess.com is one of the most endearing sites in the world. I'm sure Vishy must have talked about it.

Deepak

And he also said machines often bring out edge cases that humans overlook and has actually made the game richer because humans would have had a certain linear, would have a certain set of pathways but machines often come up with other pathways that we've not seen and actually players have gotten much better.

Neeraj

That and also I'm sitting alone by myself. It can create a competitor for me who's at my level and I can play. it's created spar, know, an ability for... So I'm quite excited by possibilities also, which we may not have imagined originally.

Deepak

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And one of the things people talk about in the context of AI and Neeraj is just what does being human mean in the context of machines. you have a take on that? You know, therefore if we really extrapolate where it's going...

Neeraj

So firstly, two things I would say. In our clients, as BCGV, I'll use one phrase. We use this 10, 20, 70. We say 10 is the algorithm, 20 is data or the tech, but 70 is the people element of any change. So there are lots of enterprises where the 10 and the 20 happen, but the 70 of taking people along in the journey, where people have to unlearn and learn, where people have to be made, where you have to make, rather than tell and push, you have to create pull, is a very important part and we don't do that side of the change.

I think the other side of the change is, the technology is still too clinical, right? think and not, mean, there is a, and everything in the world is not about just, I mean, the parallel is IQ and the EQ still. I think it's you get a great IQ tool, but the best magic happen when you combine IQ with EQ. So the human side, maybe one day the technology will get very good at that as well. But till such time, that is a scary time if it becomes very good at that, but till such time I think the EQ is knowing what to use. Because IQ is like a hammer. But knowing when to use a soft hammer or the hard hammer is a gift you need to have.

Deepak

Neeraj, I wanted to change topics Plaksha. Again, I've had the opportunity to attend some of the sessions. I would love to visit the campus. spoke to Arvind Agarwal a few times. So, I would love to visit. It's been on my list. But curious about where the seeds were sown, your vision for it, you know, and maybe... subsequently, you know, what have you learned about leadership in this context as compared to let's say leadership in the context of BCG? I'd love for your reflections on that as well.

Neeraj

Got it. So I think it's been a decade since I got involved in this journey. So it started in a very modest way in 2015 when three, four of us who all went to IIT Delhi were one or two batches apart got together. But I think the core driving factor was a belief that, a couple of beliefs. One is that technology will shape the future of the world. And hence we need, but our current leading institutes were not evolving enough to keep pace with the changing times. And hence we needed to create a new playbook. And the theory of change there was, if we create something which is an iconic playbook, it will lift the water level of everything. And I think the inspiration on ISB changing, pushing the IIMs to a different level was certainly there behind our minds. And maybe perhaps to a certain extent, even Ashoka doing that on the liberal arts side was behind our mind. That was one.

The second thing was, we all talk and I mean, I've told you about, I'm very passionate about playing a role in shaping India in whatever form or shape I can, was we should use our best years to not just to give time to shaping that not in a day job, but beyond a day job. So the biggest, the hardest part and the biggest commitment was to say, you know, when I started thinking about Plaksha in the early

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forties that, you know, and it wasn't a lightweight commitment to say it will get done in a year or two, toward the next multi decades, we will invest some quality time.

And it's been a decade and at least I feel I've at least given 20 % time to that magic time particularly often a lot on the weekends which is taken away from other things but that was a commitment because nothing gets done if we don't give it at least a decade if not multiple decades.

Deepak

Got it. And what's the vision for Plaksha Neeraj? When you say re-imagine, could you give us a sense of in what ways are you sort of re-imagining technology education, is that fair to say? Yeah.

Neeraj

I think we are reimagining on multiple aspects.

a lot of magic happened at the intersection of disciplines. So, you know, more interdisciplinary. So most of the majors at Plaksha. So one is, for example, robotics and autonomous systems, which is the intersection of computing, electronics and mechanical engineering. One is biosystem engineering, which is the intersection of biology and computer science. One is data science, business and economics. So we spent a lot of, we have a global academic advisory board, which is some of the best and the brightest minds in the world. And we felt the magic happened at the intersection.

They didn't have the legacy of any department. We don't have a chemistry department, a physics department, math. So most of the, if you go to any top university in the world, you will have one building which is one department and another building. And oftentimes these departments over a period of time become silos and they don't interact. I mean, they're excellent in themselves, but the intersections have to be forced along, you know. So we said we will build that from day zero, right? The second innovation was back to the point about technology is a big unlock. We said we will focus on a few sustainable development goals in India and focus our research from the early days on those. So we picked four. We four is a good number. One is clean energy, but not at the big level of green hydrogen and fuel cells and all those, but you know, more grounded things like smart district cooling, know, cool roof, things which people can implement on the ground at scale. Precision agriculture.

So that you know think of the next technology initiating the next green revolution equivalent Grassroots innovation, clean water, lot of water contamination and the fourth one was personalized and equitable health care so we said we will focus a lot of undergraduate research also on those and we will stay with these over a long period time because we felt India could create at scale models for at least a global south to emulate if not the world to emulate.

Deepak

So this is out of grassroots innovation.

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Neeraj

world to emulate. So those were very... And then we imagine all part of the Valley chain. How do we select students? What... So for example, one more thing. We have a fresh mode curriculum. So it's three terms, 18 months. Nobody has to choose their major getting in. After 18 months, nobody has done this in India. After 18 months, you choose your major. And the courses in the freshman curriculum range from nature's machines. So it's not physics 101, physics 102, or applied math 101.

So Nature of Machine for example is the course we're saying Grasshopper is the machine. Applied machine. Applied machine. So what can you learn from that? So not every course is of that exotic in nature but we've spent a lot of time reimagining the course work itself. So I can go on and on but you get the...

Deepak

But is there a benchmark in the West or another part of the world that or is this really one of a kind?

Neeraj

This is one of a kind and hence it has been we are doing and learning, we making some mistakes as well I would be honest to say and we are re-evaluating and learning and going forward.

Deepak

And in a way you've had an opportunity to see what it takes to be effective as a leader in this context versus let's say BCG context versus the clients you serve. What have you learned about, let's say, a group of people in such a mission-driven organization like Plaksha? In what ways has it shaped you as a person?

Neeraj

I think some facets have been similar. I was just reflecting, know, tough question. Some have been harder or some have been different. Let's not say harder. The similar facets are a larger cause which you're all drawn towards and the ability to connect the dots. I talked about both these. I think the academics look at the world in a particular way, a startup CEO looks at the world in a particular way, a private equity CEO looks at the world in a particular way, a startup CEO. you know, so, but how do you see the commonality and the differences in connecting the dots? Those two have remained the same. But I think what I've learned also is that everybody comes in and out. We have a collective model.

So my part running a partnership has been a great skill because we have 100 plus founders in Plaksha. They're all incredibly accomplished. Incredibly accomplished. Some of the best in their professions. But they all come in and out and they have deep beliefs in when they come in and out. So what do you listen to and what do you listen to but reject and what do you listen to and retain has sometimes been hard. It's not been the easiest because they come with good intent. But everything is not always right in that very moment. It may be right over a long sequence of time. So that has been, it has pushed the degrees of learning to the next level. It has also given me more patience than

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my even job taught me. And it has also, but it also provided a newfound appreciation for the world of academia as well.

I think they have a very different playbook, but a very remarkably lovely playbook as well. But also some frustration with that word as

Deepak

One of the things that stayed with me if I may bring in is when I spoke to Nandan Nilakeni on the podcast I asked him, know, does it take to make this co-founder relationship work in the context of Infosys and he said something very interesting. He said one is of course complementarity of skills, similarity of values. The third he said was interesting. He said alignment of the duration for which you're playing the game. You know, someone might be playing a 10-year game, somebody might be playing a 50-year game and the way you make trade-offs is very different.

Neeraj

That time axis has a challenge because look funds are hard, right, to raise. So how do you make an operating breakeven happen faster so that you're only putting money for doing the new stuff and not doing an operating bleed versus staying true, pure to the vision. And how do you straddle that has been a hard act. Because if you look at, you know, most of the universities in India, they have large donors, particularly the government of India.

And if you look tore apart their economic model, the economic model is actually badly broken. creating a new playbook is hard in that context.

Reflections from Deepak Jayaraman

DJ: Building a world class institution is never easy. If this topic is of interest, you might like my conversation with Ashish Dhawan at the podcast. At playtopotential.com, you will also have stories of many people who have found a way of contributing given their unique skill set and resources. Go to playtopotential.com and look up the Curated Playlists section for Social Impact.

Deepak

Neeraj, we could keep going. I'm mindful of time. So why don't I shoot some quick questions to you as we move towards wrapping up this conversation. One is just clearly you've sort of been very intentional about personal growth. What's been your... If you had to sort of distill your approach to personal growth and self-development, what would you say?

Neeraj

I think I look at life in, you know, 10-year phases in some sense. I feel a lot gets done in 10 years. You know, two to three years is too short. So I feel my first phase of about 15, 16 is when I set in my mind to become an engineer until about for a decade I was in that pursuit.

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And I think at that stage, I felt I became good at it. I used to, I was solving some of the tough technical problems at Cadence and I was getting a lot of joy out of that. Then, as I told you about my switch, I wanted to be a good business person and a good consultant. So I think the next decade was getting the toolkit at IIMA and then learning and applying that at BCG. The decade after that for me was a lot about, you know, now I have learned the toolkit, but I want to inspire.

the next generation of people. So taking some junior partners in my pyramid, going after some of the most bold and ambitious clients, winning in the market, know, just that kind of toolkit. And along with that, I was very actively involved with the work at Adhaar. So also being, you know, kind of thoughtful about giving back even in those days.

And then was a journey of the last decade which was about leadership in BCG. But equally about giving time to something beyond the leadership at BCG to make a foundational difference which was Plaksha. I can look back and give you a decade. I don't think I had a plan like a decade now. It's nice to think like that. But I think therein lies a little bit of a template if I could. You know, to become excellent at something takes time.

So and we sometimes you know and I would Bill Gates I think said it's you overestimate what can happen in two years and underestimate what can happen in 10 years. I think those are profound words. You can say that about technology, you can say that about what we can accomplish in life. I met Abhiraj Bhal yesterday who's the UrbanCo CEO and he used to work with me at BCG and is there up on the you know in the soon hopefully going to do an IPO is what they're planning and he started 10 years ago and it was a very unstructured industry. To create what they've created in a decade is remarkable. So I just quote that example outside, but to say that's a very good marker to take. So I would say, you know, people have many 10 year chapters to play in their life. That can be one template I can leave you with. But in that then go all in. I don't think, you know, that's the other thing I would say. Then really be excellent at what you're doing. Then go all in is important. I don't know if that...

Deepak

Absolutely. think I'm sort of, as you're reflecting, one of my conversations at the podcast was with Tarun Khanna of Harvard. And he's written a lovely book called Leadership to Last, where he's profiled people who built institutions to last. And one of the questions, and this is specifically in emerging economies. So I asked him, what is it about these leaders that stands out for you? And he said three things. One is audacity of intent. Second is humility of demeanor. Third is steadfastness of purpose. And sort of as I listen to you, somehow I see a living version of those three coming to life. So it's deeply inspiring to hear you talk about all three and sort of the humility in way you come across. And we are talking about building things to last, right? Whether it's BCG or whether it's Plaksha. So clearly, you know, it's a...

Neeraj

That's very kind of you and big of you to say that. I may just add while you're in that phase learn from the best don't hold yourself back like you know is would be my so if you whatever you want to be right I mean if you want to be a photographer then learn want to be the best if you want to be a gymnast to be that or whatever.

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Deepak

Just a changing lens, Neeraj. If you had to pass on three principles of living a good life to your kids, what would you say?

Neeraj

Wow, that's... I may take some pauses to reflect. think one I'm very clear about. Respect your elders who've seen more and respect the less privileged who live with less. I think both are very important and to me that's just one point. I deeply... I think somehow I got that early in my growing up years. So I always feel that has held me the best. If there's even one value I can pass on, I would just stop at that. You know, second...

I would say learn math, learn English and learn history. I mean, I think to me what I meant by that was English is just a metaphor for language. I think was not, I think, you know, not to be taken literally. I think those, the combination of that just is a powerful skill set.

And I feel ego is a big killer, right? I mean, just feel whether you can... So the anti-ego is humility or whatever it is. Just never feel entitled. You know, I think you always... Life gives you more than you deserve, I think, as opposed to less than you deserve. Everybody feels you got less than they deserved. I feel, you know, feel happy with what you got and, you know, aspire big. So keep your eyes on the sky, but the nose on the ground, if I may just say it that way. Yeah.

Deepak

Lovely. That's beautiful. This podcast Neeraj is titled Play to Potential. You know, this is the question I ask everybody who's been on the podcast. What does the phrase Play to Potential mean to you?

Neeraj

I think firstly it's an incredibly good phrase. I don't say this to any, I genuinely think perform to potential or play to potential. You know, most people I meet, I say there is a performance potential gap that I see in you and your potential is, actualize your potential. So I feel everybody has immense potential and life back to my 20 % shift on the leadership curve was about narrowing the performance potential gap. And it comes from both, most of us, like Buddha said, most of the answers lie within. A lot lies within. so people don't take the time to, know, our life experiences teaches us a lot. But equally, you know, finding enough role models outside, which are outside as well. So I think to me,

Both performance and potential is a, or play to potential is about realizing, having the belief that you have immense potential, but also not signing up for something which is not audacious enough. think it's just that's somewhat rambling, but hopefully that just is.

Deepak

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But on that note, Neeraj, it's a real pleasure to meet a friend and to sort of do this. I've been deeply inspired by your journey as a leader and as a person. And thank you for making the time to share your wisdom with us.

Neeraj

I must return. I think what you have done in this podcast genuinely is great. I shared this with all my colleagues in Asia saying and I shared only three podcasts and this was one of them to say this is my top one and I deeply believe that this what you the wisdom you're creating is eternal and holds an outlast world of AI and outlast the world of everything. So thank you for doing what you do.

Reflections from Deepak Jayaraman

I hope you found the conversation useful.

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Thank you for listening and look forward to having you tune into the subsequent conversations at the podcast.

Bye now.

End of transcription

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work, mindfulness practices and by gathering meaningful feedback from the world around us. You can access the playlist [here](#).

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About Deepak Jayaraman

Deepak seeks to unlock the human potential of senior executive's / leadership teams by working with them as an Executive Coach / Sounding Board / Transition Advisor. You can know more about his work [here](#).

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