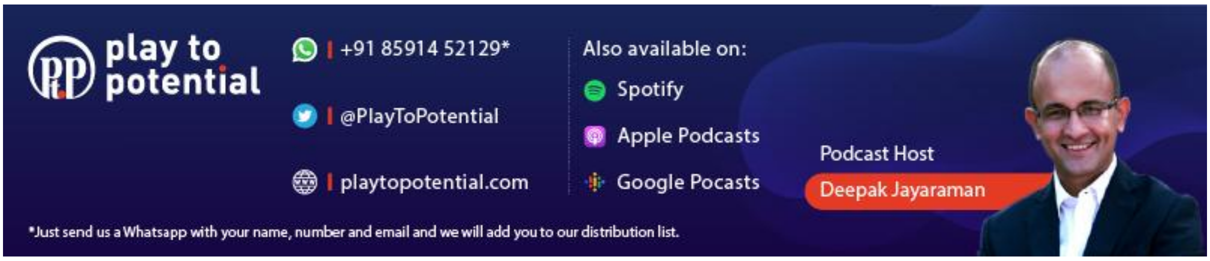


## Guest

Roopa Kudva, former MD of CRISIL and former Managing Partner at Omidyar Network India, brings four decades of experience spanning financial services, impact investing and board leadership, along with the perspective she shares in her book Leadership Beyond the Playbook. In this conversation, she talks about staying grounded while rising, letting purpose emerge through real work, making decisions when data and instinct pull in different directions, working across generations and scaling yourself as your organization grows. It’s a clear, practical look at leadership drawn from lived experience rather than frameworks.

## Context to the conversation

Welcome to the first conversation of 2026 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 since 2016.

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

My guest this time is Roopa Kudva. Roopa was the MD of CRISIL and then the Managing Partner at Omidyar Network in India. She has been on Boards of many Blue Chip organizations including Infosys, Tata AIA Life Insurance, Nestle India, Governing Council of IIM Ahmedabad and many more. She has recently authored the book – Leadership beyond the playbook where she brings in insights on leadership from her lived experience as a leader, her observation as an investor working with entrepreneurs and as a Board member.

We speak about how we can find purpose at work, the art of decision making, scaling up leadership and leading multiple generations.

Without further ado, lets dive into the conversation with Roopa Kudva.

## Transcription

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**Deepak Jayaraman (DJ):** Roopa, it's wonderful to have you back at the Play To Potential podcast. Thank you so much for making the time.

**Roopa Kudva EP2 (RK):** Thank you. It's wonderful to be back Deepak and nice to see the evolution of Play-to-Potential to its new avatar 2.0. Yes. Yes. And really looking forward to the conversation. Yes.

 

**DJ:** Thank you. And yeah, I had taken a little bit of a pause, but it's lovely to be back. And the last time we met, it was largely about your journey, your transitions, your childhood, and the various, I must say as a matter of random trivia, your transition from CRISIL to Omidyar Network, and the piece you said about meeting and having coffee conversations with 40 plus people. I would say is probably the most forwarded nugget from me to people who are in transition. I said, this is the playbook, know, because sometimes we discover facets as we engage with people. So thank you. think that just that one piece of wisdom was, you know, it was like a fund returner for the podcast. To use your language. But lovely. Congratulations on the newly published book, Leadership Beyond the Playbook. And I must say, I realize people spend a lot of time chiselling away at the title and the subtitle. Talk to us a little bit about why you picked this title and even the cover. There is a lot of thought behind the cover. Talk to us a little bit about the title and the cover.

**RK:** Let me step back a bit and tell you what the book is about and that will feed into the question that you asked about why the title. The way I would describe this book Deepak is that it's a leadership companion that helps you answer the question, what kind of a leader do I want to be? And then gives you the tools to craft your own path towards that. How it came about is when I looked back on my nearly 40 years of experience, starting by visiting factory floors in the pre-liberalization era to pioneering the concept of credit ratings in India and then to investing in tech startups that served India's next half billion. And along the way, serving on many boards. If there is one lesson I learned about leadership, it is that leadership is not neat. And yet every discussion on leadership very quickly gravitates towards frameworks, the six habits, the seven steps. But the reality is that no two leaders are alike and no two leadership journeys are the same. It's a very personal journey shaped by your own experiences, the choices you make and the values that you stand by. So this book is essentially meant for anyone who's serious about building something meaningful, whether you're in a corporate role, whether you're in a startup, or even whether you're looking for a career change. And it deals with topics which are the burning leadership issues of today, things like what does it mean to lead in the era of AI? What about working with multi-generational teams? What about mental health? What about purpose, resilience? But it also tackles the classic leadership themes like strategy, execution, communication, et cetera. And the reason it does this is because, you know, when you're a leader, all these issues come at you at once. You don't have the luxury of picking one topic and going deep into it. You have to deal with all these topics at the same time. And which is why to tell the story, I have used my own experiences, but I've also used the experiences of other leaders, both in startups, as well as in the corporate world, both in India and abroad. Because the other thing I learned is that breadth is important in leadership. You have to be able to connect the dots. You have to be able to see the patterns, which having a cross-sectoral lens really helps you do. So this book, true to its philosophy, that leadership journeys are unique. Also, at the end has a do-it-yourself leadership kit, which helps you craft a 90-day action plan from a menu of reflection items as well as action points. And you pick, you do it at your own pace. It's a self-guided leadership journey. So how it differs or the gap that this is trying to fill really is that if you look at most leadership books, they are either written by consultants or academics and therefore they bring a very research focused lens or they bring a very framework led approach or they pick one topic and go very deep into it. I've tried to bring a practitioner's lens and that too not the lens of my experience in just building one organization which is what practitioners typically try to do. I've tried to bring in the breadth of my experience and distil those learnings. So this book really has no acronyms. It has no frameworks or slogan. It is just plain and simple leadership for tomorrow, which is why the title Beyond the Playbook. And the fingerprint, which is the center of the design, and I'm glad you liked it, really symbolizes the fact that the leadership journey is unique and the fact that you have to create your own leadership identity.

 

**DJ:** I love that there is a canoe, there a man or a woman who is canoeing through that and a canoe by definition actually can get quite wobbly. So, I wonder if that is a metaphor for the volatile and tough times we live in?

**RK:** It is, we live in what we now call a bani world and it does symbolize that and if you look very carefully inside the fingerprint you will see some icons and the icons of the zeros and ones denote tech, the icons representing innovation, the icons representing collaboration. So these are all the things which you as a leader need to navigate in charting your own path.

**DJ:** Beautiful. I think and what I really loved when I when I read it Roopa was just as you as you said one is sort of having lived the experience of a leader and the various organizations you've been in second is as an investor you had an opportunity to work with a different generation of entrepreneurs and as a board member you've seen another cadre of people and in the various other conversations you've had so I think just that if I may say the prism through which you've looked at this is sort of brings the richness of what you share just maybe picking some of the themes that you discussed Roopa, I think one of things you say is higher you rise, the more important it is to stay grounded. Just going back to your journey, I was curious when you were the MD of CRISIL or the head of Omidyar Network in India, what's been your approach to staying grounded in these two specific areas?

**RK:** I think, you know, as we all know, success can be very intoxicating. And what happens with successful people is, it doesn't take them too long to start believing that they and they alone are responsible for their success, which is why, you know, they end up not giving enough credit to people who help them get to where they are or help them along the way. And they do not give enough credit to the circumstances that led to them being where they are. What then starts to happen with if you approach leadership with this kind of a mindset, is that you start to develop blind spots. You start believing that you're infallible, that you have all the answers. It's hard to argue with success. So that starts reflecting in the way people around you start interacting with you and reacting to you. They don't question you. They don't challenge you. Rather than telling you what they really think, they start telling you what they think you want to hear. That's when the pitfalls begin. start, there could be ethical lapses, there could be errors of judgment, there could be wrong calls, which could lead to a loss not just of personal reputation, but also do damage to the business. So how does one guard against that? I think the first thing is humility. And the second is self-awareness. It is important to create an atmosphere where people around you are able to honestly say what they really think. It wasn't easy for me. mean, my early initial reaction used to eyes to bristle at conversations when people did not agree with my ideas or whether they challenged something that I was saying. And I had to train myself to really hold back and begin to appreciate that you know, challenges actually lead to polishing of a decision and lead to better outcomes. It didn't come naturally to me. So this whole thing of being open, being self aware, asking for feedback becomes very important for a leader. The other thing that becomes very important is for the leader to demonstrate that no one is above accountability and she or he is not above accountability themselves. So whether it be in the small things like If everyone in the organization has to submit their travel expenses within three days, you as a CEO had better do that yourself. To the bigger things, to show that it's not just you, but the CEO is also accountable to the board, their compensation, their bonuses are dependent on what they deliver year to year. So I think this combination of humility, awareness and creating the environment where people feel comfortable speaking up is essential to staying grounded.

 

**DJ:** So true. I come across leaders who talk about an open door policy, but an open door with a toxic environment is of no use, right? So I think very often it's about the climate you create and then opening the door and then leaving the door open. And as you rightly said, very often I notice when people, when you get to a position of power, you either face silence or there's a lot of noise in the signal because people are posturing to you. Nobody's really telling you what you should hear. Got it. The other theme that struck me, again, a word that's commonly used, 'Purpose', right? I think it's sort of, it's the theme these days. I really like the nuance you bring about in terms of personal purpose and organizational purpose. And in your instance, you talk about when that clicked, when there was resonance, you talk about hearing the quote, making markets work, function better, something clicked and something changed. Talk to us a little, I think that's something that I, lot of people, I see a lot of people grappling with. They sometimes feel insignificant in the organization context. So talk to us a little bit about how people can go about sort of, if I may say, reconciling the two or working with the two to make it work for them.

**RK:** So you're right, purpose is a much used word and yet to most people it feels very abstract, feels very fuzzy. What I've tried to do in the book Deepak is try to make it a little real in terms of identifying four clear ways in which you can go about finding what your purpose is. The first is what you referred to, seeking some alignment between the organization's purpose and yours. The second is learning from role models. The third is, and very importantly is, finding purpose in the day to day, which is how you approach your work. the fourth is using your privilege as a platform to find purpose. But let's talk about the first one, which is how can you find purpose by thinking more deeply about your organization mission or your organization purpose, which is what really happened with me. The early years of my career, I didn't really think about purpose. I was driven by curiosity. soaking it all in learning about how manufacturing actually happens on the ground, how balance sheets and profit and loss accounts come together, how managements think, how acquisitions happen, and how large industrial projects get implemented. And there was tremendous learning and excitement in all of that, and I thoroughly enjoyed my work. Somewhere along the way, 15, 16 years into my career, I began hearing the first conversations in Crisil about, hey, what is our purpose and our purpose is about making markets function better. It was almost for me Deepak as if a light bulb went off because I began to look beyond the here and now and I began to see how our work is not, it goes beyond just evaluating companies and understanding businesses. It helps companies raise capital. It builds trust in companies. It brings transparency to capital markets. And by enforcing higher governance disclosure standards, it actually raises the bar in the system. Now, frame that way, the power of our work came home to me in a manner which it never had earlier. you know, something changed and I just felt more proud of the work I was doing. I felt more energy. And then I also realized that purpose becomes a very important touchstone for taking decisions, particularly the higher you go. And for me, whenever in doubt, I've always gone back to first principles and I've always gone back to the purpose of what we do and seen, does this resonate or is this in line with that? And I find that that's a powerful guide for decision-making for leaders as well.

**DJ:** Lovely. And you spoke about role models, if I may maybe put you on the spot. Who are the two, three role models that inspire you when it comes to purpose?

**RK:** You know, I have, just by a dint of the job I did at Crisil, I've been so fortunate to have met literally hundreds and hundreds of industry leaders. And I wouldn't say I have any one role model. I have been inspired by different people and learned different things from different leaders. When I came to Omidyar Network, however, what struck me was how purpose can really anchor entrepreneurs. And I saw that with the best entrepreneurs that we worked with. Their business model might have pivoted, the environment might have changed, they might have had to go back to the drawing board and start from scratch. But what kept them really anchored is that their purpose didn't change. And in the book, I've actually given examples of four or five such organizations who actually went through many pivots. But one thing that remained unchanged was the purpose that drove them. So I think it can be very anchoring. And that was very inspirational for me to see because entrepreneurs who were serving the next half billion were really working on the most wicked problems of our times. And really all that kept them going was purpose and the excitement and energy that a team that coalesced around that purpose could bring to bear.

**DJ:** Very true and maybe just staying with the quote on one of I think it's a Omidyar funded companies Kaleidofin. Sucharita Mukherjee is her name and she uses the phrase making markets work for the underserved. So something very similar where she had banking investment banking experience and when she applies it in this context it's sort of energizing for her and the people around her.

**RK:** And she's a fantastic example of a purpose-driven entrepreneur.

**DJ:** Correct. Lovely. I think the other piece you refer to as well, which I've observed empirically as well, Roopa, is purpose emerges over time. Even if I look at my journey, today if somebody asked me, I would probably frame it as helping people play to their potential. Maybe 10 years back, I would have framed it as helping people with vital few transitions. Maybe earlier it was maybe helping companies find leaders that can help them create value, et cetera. I think what I also realize is it's quite emergent and sometimes I find people working too hard to find the answer and you actually say we need to be patient with it and let it emerge. Can you expand on that?

**RK:** That's right. I mean, purpose doesn't arrive neatly packaged with a bow around it. It is something that unravels over time, that could change over time, evolve over time, not just get discovered over time, but it will constantly change and evolve. And I think for purpose, finding purpose is a function of curiosity in the first place, deep immersion in the problem and the various dimensions of the task or job or work and then ultimately it's about the heart. You know, does what you're doing connect with you deeply and does it give you energy? So I think all these three things. I believe that you actually have to discover purpose through a process of doing. You have to roll up your sleeves, get your hands dirty, immerse yourself and then as you begin to understand what you're working on more deeply, that's when purpose will emerge or may not emerge. But without the curiosity, without the immersion, you know, it's very hard to have purpose upfront. And so that's why I tell young people, you know, give it time, the answers will come over time. The answers may not come neatly, there may not be an aha moment. Don't force it. Also be comfortable with the fact you've given your own example, how your purpose evolved and kept changing and that's perfectly fine. you know our situations change, the environment changes, the needs change and so it's perfectly okay for purpose not to be static and to be dynamic.

**DJ:** And how is it, I may make it personal Roopa, how has it been for you? How has it evolved over time in the way you see

**RK:** I think it did evolve for me as well. So, know, in CRISIL we've talked about the fact that I was very driven by a very enthused, this whole concept of making markets function better appealed to me viscerally. And I think when I became the CEO, I made it the touchstone for all my decisions. So I felt I was in the right place for years together. I used to go about saying, think I have the best job in the country. And when I turned 50, I decided that it is now time, much as I love my job, it was time for new experiences, although I didn't know what those new experiences might be. And I almost stumbled into OMDR by accident. And again, there I would say I didn't go in with a sense of purpose, beyond the fact that I just wanted new experiences. This seemed like a very talented bunch of people. It seemed like an organization which had amazing values, the kind which I had never seen in the corporate world before. And I said, let's jump into it with both feet and a sense of adventure. So there wasn't any great purpose. But then again, as I got to understand the way technology could create opportunities for people, particularly the underserved segment of the population. As I understood the barriers that India's next half billion face in their digital journey, and as I understood that they were also driven by the hunger and the aspiration of an India that was on the move, I realized that our whole, you know, it helped us, it helped me really bring the team together to define, you know, what our purpose would be. If you look at most investment firms and even most impact investing firms, they begin the conversation by talking about what sectors we are in. We flipped it and we focused very centrally on who do we serve. And the moment we said we are here to invest in entrepreneurs who serve India's next half billion, it really changed the way we developed our investment thesis. We focused on the barriers that the NHB was facing. It put a human face to the strategy because, we were not talking about an abstract sector. We were talking about real life human beings and their lives. Right. And I feel that again. So this is how the whole process of discovery happened. And ultimately, I would say that in the case of ONI, it was more of a collective shaping of purpose sitting down with the team. But preceding that was also the curiosity and the immersion.

**DJ:** And if I may say post-ONI, what's the shape it's beginning to take, the meaning of purpose.

**RK:** Well, I think, you know, what I say now is that this is my third innings and in my third innings, I have taken a very different approach. The idea was to open myself up to new experiences and I have decided to take life as it comes. So there is no plan. I'm open to new experiences, open to trying out new things. The writing of the book was one such example. It just kind of happened almost by accident, I would say. It was a new experience which I thoroughly enjoyed. I don't think too far ahead. I don't plan too much ahead. My goal at this point is to be as helpful to people as I could be. I also know that one is entering a phase in life where one will face challenges of different kinds. And I hope when I do face those challenges that I will be able to face them with resilience and with grace. But beyond that Deepak, there is no other purpose.

**DJ:** Wow, that's wonderful. Actually one of the thinkers who sort of really deeply influenced me is a lady called Herminia Ibarra in London Business School. And she uses this beautiful phrase. She says, you can only act your way into a new way of thinking than think your way into a new way of acting. So I think to your point, I think just immersion and also not planning too far ahead and letting things emerge is always a wonderful way to lead life.

**RK:** Let's see how it goes.

## Reflections from Deepak Jayaraman

**DJ:** In my personal instance, one organization that has made a big difference to me in terms of clarifying and articulating my purpose is Social Venture Partners. This is a group of people who pool in a bit of Capital, select a few NGOs to back and then assemble teams of people to help these organizations like how a McKinsey or a BCG might help a client organization. So, it is not about writing cheques but about really immersing yourself into a cause. I spent 6 years working with an organization – Antarang Foundation, founded by Priya Agrawal. It works with public high schools across 5 states and helps the youth identify their goals, build the right skills and move from informal labour to high paying industries. Through my work here, I got introduced to Akash and Arman who are Antarang alumni who are now a part of my team at Play to Potential. Akash is the Product Manager of the Podcast and the journal series and Arman is an editor. I now serve on the Board of Antarang Foundation. Apart from my first hand experience with Antarang, belonging to Social Venture Partners also gave me a window into other ways in which one could engage with the sector. Do check out svpindia.org if you are interested and email me if you would like to know more and find a way of getting engaged.

**DJ:** I want to move to a different theme Roopa. In Omidyar Network you talk about a certain approach to decision making. You say 70 % agreement but 100 % commitment. Very often people use the term disagree yet commit but I like this sort of phrase. Talk to us a little bit about the nuance here.

**RK:** So you know, particularly in investment firms where you're working with an exceptionally talented group of people and it is very important to have independent thinkers because it is core to the business model. So you will often find the partnerships, in any case there are no two people who see the world the same way and it becomes even more so in the case of a strong leadership team. And these are also very smart people. So how do you ensure that you're able to take all views on board? You're able to have a healthy debate and discussion and yet don't get into this analysis paralysis trap. It is so tempting to say, let's get more data, particularly in a world which is overflowing with data and information. Let's get some more information. Let's probe this question a little more. Let's run one more model or let's meet again next week to discuss further. These are very tempting, but beyond the point, they become counterproductive.

**DJ:** Especially when you're in an early stage, right?

**RK:** Especially when you're on an early stage and it could have to do with anything. may not have to do with making an investment. It could be basic decisions about the firm's philosophy, the way the firm is run, what kind of people to hire, strategy for the future. It could be about a diverse range of topics. And I think the worst time to make a decision on how to move forward is when you're actually faced with that situation. So what we did at ONI was we arrived at this decision-making framework saying that let's go by the rule of 70 % agreement, 100 % commitment, which means that we will leave enough time for discussion and debate. But once we reach a situation where 70 % of us around the table are agreed on a path forward, everyone will fall in line and everyone will commit to that decision. I It takes a few things to work successfully. It needs clarity of direction. It needs everyone to be on the same page as far as the strategy is concerned. It needs trust amongst people. It also needs maturity that not everything will go my way, but there will be other times when things will go my way. This time, the decision is not what I had originally subscribed to. But there'll be other times when somebody else's viewpoints don't get taken on board, don't get reflected in the final decision. So you win some, you lose some. But the whole idea is to build that spirit of commitment amongst the leadership team so that once a decision is made, everyone falls behind that decision, no matter what the original views on the top.

**DJ:** And maybe just staying with the 30 % that don't agree but still need to commit. Any nuance as a leader? How do you move the 30 % to commitment?

**RK:** Right. I think it comes over time, but I've found that as a leader, it is, you must expect that not everyone will like your decisions. And that is okay. You are not here to win a popularity contest. You are here to move the organization forward. As long as you are clear about why you made a decision and make the effort to explain to the person why you made the decision. The person may agree with your logic, may not agree with your logic, may not be happy, but they will respect the fact that you took the time to explain to them. Very often the dissonance or the heartburn comes from the fact that nobody bothers to close that. And very often, I think, friction is often a result of conversations that we don't have or we miss having.

**DJ:** Great point.

**RK:** And so I find that explaining the why, even though someone may not buy into it, is very powerful for taking people.

**DJ:** I think even in the coaching work I do sometimes how you trade off various things as a leader if you don't communicate enough then the sort of people attribute intent and they sort of it's just an opportunity lost in moving forward otherwise it sort of gets into another loop. Great point.

## Reflections from Deepak Jayaraman

**DJ:** I am reminded of the insight from Alan Eagle (AE), one of the Co-Authors of the book – Trillion Dollar Coach, which lays out the methods of Bill Campbell who had coached the Who's who of Silicon Valley ranging from Steve Jobs, Eric Schmidt, Sundar Pichai and many others.

***AE:** "In the coaching I think Eric in particular learned a lot from Bill on this and they talked a lot about decision making but one of the most important things managers do is make decisions and like I said before you can't guarantee that you are going to make the right decision, you can never guarantee that but you can guarantee that you are on a good decision making process and that process entails making sure everybody is heard. Everyone needs to make sure that whatever side they are arguing they have a chance to really be heard. You know when sometimes in meetings there are the people who are the outspoken ones, who are always talking, they will always get heard but you need to look for the people who maybe aren't so outspoken, maybe not comfortable in arguing against a more powerful person in a meeting context. There are other ways to make sure that person gets heard, side meetings in the hallway, that sort of thing. So, when you are running a decision-making process, one, make sure you hear every possible perspective, you really stay open to it and then Marissa Mayer tells the story of how… but Marissa is such a smart person and she had a hard time doing this but Bill was coaching her that in your meetings when you are discussing decisions he made a rule for herself to follow: don't say a word other than maybe prompting other people speak. Don't opine until everyone else has had a chance to speak because of course when the leader speaks up then people are going to maybe want to align with that or whatever and so Bill's advice to Marissa was kind of stay quiet until she heard all the perspectives. So, no. 1 hears all the perspectives but then sometimes* *you've got to make a call. We have all been in situations where people would just get an analysis paralysis and not make the call and so when the team is talking about something and everyone has had a chance to be heard lots of times the right decision would just come out of that discussion but if it doesn't the manager needs to make a call and then everybody needs to rally behind it and this is not consensus. Bill would talk about oh, I hate consensus, and I hate the concept of consensus because the concept of consensus is getting everyone to agree which will often lead to a watered-down decision which is not the right one. What it really is… my boss here at Google talks about is disagree and commit. Okay, I spoke up in the meeting, I had a chance to be heard, I don't agree with the decision we made, and I think it's the wrong decision, but I am on this team and I am in. I am going to play all in for this decision and not sabotage it in any way and that's the sort of behaviour Bill would expect. One of my favourite anecdotes in our book, it's just a little anecdote, it came from Rachel Whetstone. Rachel ran Policy and Communications here at Google for a long time and she was in Eric's staff meeting and there was something the company was doing or was planning on doing and she didn't want to do it; she thought it was a bad move and she argued passionately against this. She is a very passionate person and argued very passionately about it and she lost. After the meeting, Bill noted that she was disappointed in this so after the meeting he found her and he said, hey Rachel, that didn't go your way and as she was expecting kind of a pep talk and him telling her that maybe there is another way to get her decision made or something like that and instead he basically said that didn't go your way this time, suck it up, go with what the team decided, maybe you will get it next time and that was it. You didn't get it, you disagreed but they made a decision, you are on this team, you've got to be all in on it. That was his attitude."*

**DJ:** I guess, one of the elements of leadership is to listen widely but also to know when to move forward with conviction once you have a critical mass behind your decision. Not every one might fall in line but like Roopa says, the leader's job is to ensure that everyone is listened to and the rationale behind the decision is articulated for the people to understand the circumstances under which the decision was made.

**DJ:** Another theme Roopa which I encounter a lot in my work is I call this the glass ceiling that nobody talks about and you alluded to this the last time we met. think we spoke about women leadership and we spoke about the maternity transition. I think we also spoke about the next transition where sometimes one step short of the big job, the CEO role. You mentioned very often there's a drop off. I notice another kind of a glass ceiling applies to men and women where I find people get to a CXO role you know, chief of a function role quickly, but struggle often to make the leap to the big job. And I think that what I've also found is the muscles you need to collaborate with your peers is slightly different from muscles you need to lead a team of people. And I think you talk about the Crisil experience as well, where you had to lead some of your peers and it was an interesting passage of play. So talk to us a little bit about just this transition. What does it take to get it right? What are the nuances here and how you've experienced them?

**RK:** So specifically with relation to peer equations or peer relationships, most underrated and yet the most vital. And I experienced this firsthand because I grew up with a bunch of people in CRISIL. We started when the firm was set up. There was this whole pioneering spirit. We all grew together. Everyone got promoted at the same time. And we all thought of ourselves as friends. And we were, and most of them remains friends to this day. But, you know, I realized that when I was being considered for the job of the chief rating officer, heading the ratings business, my CEO told me later that he had gone and spoken to every one of my peers about what they thought about me. And each one of them told them how they were better than me and they were right because I was not the best at any single thing in the company. Many of them were better analysts than me. Some of them had better market relationships than I had and each one of them pointed out to their strengths. Now, because I had not thought too much about my peer relationships once I got the role of Chief Rating Officer, I had to make an enormous investment in building that trust and putting myself in a position where I was able to lead that team of people who once we all thought of ourselves as peers. So peers are important not just because collaborating with them helps you get your own work done, but they can also play a very important role in determining your career trajectory. I've seen that as a member of the board when we are making CEO decisions, we will talk to peers of the individual concern. So the peer relationships become very important. Now, how do you really go about building these peer relationships in a timely manner? I think it is several things. Firstly, dependability. Make sure you keep up your commitments. Closing the loop becomes very important. Giving peers credit where credit is due, how many of us do that? That becomes very important. What also becomes very important is when there's friction between peers, it's very easy to kick the ball up and ask for intervention because it's uncomfortable to resolve differences between peers. But it is so important not to escalate unless it becomes absolutely essential, but to work it out with your peers. Because at the end of the day, when choices are being made for who will be picked for the top jobs, what boards and CEOs look for is people who can take everyone along while keeping the organization interest ahead of everything else. So I think there are ways to be much smarter about this than I personally was.

## Reflections from Deepak Jayaraman

**DJ:** In my work, I notice that many people who have grown through the ranks of the Indian competitive system, also known as the hunger games, often get stuck in this place where they struggle to collaborate effectively with people who are as good or possibly better than themselves. Very often, they race through the ranks in the first few years of their career but as they approach the CEO role, the curve starts flattening out!

And it is not easy to manage that transition. Stephen MR Covey (SC), speaks about the notion of transitioning from a Command and Control paradigm to a Trust and Inspire paradigm.

***SC:*** *"managed things lead people versus managing people as if they were things, and no one would go out to do that, but what happens is we have gotten so good at management, people start to feel like we manage them that way. Command and control are more of a mechanistic mindset, a machinist, tinkering, trust and inspire, I view myself I am a gardener. I am trying to create conditions for the seeds to grow, for the people to grow but the life and the power is in the seed, the life and the power is in the people, I am a gardener, not a mechanic, it is an organic system. Command and control will focus on motivation, carrot and stick. And there is nothing inherently wrong with that, it is just limited. So do rewards work, sure, they motivate people to want to get more rewards, more carrots, more sticks, we have got to constantly feed at more external stimuli. Trust and inspire, the focus are on inspiration, it is intrinsic, it is internal, it is inside of people whereas motivation is external, it is outside of them, inspiration is in turn inside of them. So, I light the fire within. And when that fire gets lit inside of somebody, that can burn on for months if not years without the need for constant new external stimuli. And so, I am really tapping into that to inspire means to breathe life* *into. So, I breathe life into relationships, in the teams, in the cultures whereas command and control often suck the life out of people and teams and cultures. Command and control, it is kind of compliance based. Trust and inspire is focused on commitment. It includes compliance but so much more because you are really tapping into what is inside of people. Command and control will achieve association, it is a good thing but trust and inspire, you can really achieve a sense of belonging and inclusion, it does not go to a different level. Command and control are good to coordinate but trust and inspire enables you to truly collaborate among partners and interconnected teams versus mere coordination among groups or silos, you know, different in kind."*

**DJ:** Given the velocity of change in the world around us, all of us have to move to this paradigm of leadership in various aspects of our life. Even in something like parenting. One of my other guests, Prof Raj Raghunathan of UT Austin, speaks about parenting and refers to the movie Sound of Music where he says that the Maria approach often beats the Captain Von Trapp approach!

**DJ:** And maybe just staying with the theme of gender, Roopa, is there an insight here which is sort of maybe specific to women in terms of just handling that peer dynamic as we think of the transition from a CEO minus one to a CEO role?

**RK:** I don't think so. In fact, I push back against the thought that there is one women's leadership style. I've talked about many powerful women leaders in India and globally in the book and have demonstrated that each one of them has been very successful using a very different leadership style. So just as there's no one leadership style amongst men, I don't think there's one leadership style amongst women. It's a different matter though, however, that millennia of conditioning have led us to believe that women are supposed to be soft and nurturing. But you know, that's the ground for a wholly different discussion altogether.

**DJ:** One of the earlier guests was Rama Bijaurkar, somebody you know well. And I remember her saying that sometimes, just given very often, some of these rooms get dominated by men. Some of the discussions outside the boardroom or outside happen in golf courses in some of the areas. And she said that I chose to do it on my terms. Just because I don't have those pursuits doesn't mean that I can't have these conversations. So, I was just curious if you've picked up any... Because of some of these, if I may say, default constituencies of these groups. was wondering if there was an element of...

**RK:** I think the world has also changed a lot Deepak. think ways of connecting with people, even the office environment with remote work working. So I think ways of connecting ways of influencing. We are fortunate to live in a world where there are many pathways. That is not to say that the old boys network and the old boys club doesn't exist. But fortunately for women of today, I think there are many more pathways to exercising influence and making an impact. And things have never been as good as they are today though we have a long way to go.

**DJ:** Got it. Got it. The other theme I wanted to pick on Roopa was the phrase you used getting the altitude right. I find that as a leader sometimes it's just important to figure out between the bird's eye view and the worm's eye view, how do you really straddle that balance but also operate at the right level of detail and prioritization. And you've had an opportunity to sort of think about Altitude as an MD at Crisil, as a managing partner at Omidyar, and as a board member in various organizations. Can you expand on that and what's the nuance here and how people can figure out what's appropriate Altitude?

**RK:** Yeah, I think the answer and the approach is very different for each of those three roles that you talked about. As the head of an operating company, I think you need to make choices about... where you will get into the detail and where you will operate on a more macro basis. To take a few examples in CRISIL, there are some areas I would get into in great detail. Customer feedback was one of them. I would read every single bit of feedback that we got. Board meetings, for example, and this may seem, not only was I very closely involved in every single detail of what was presented to the board, I also paid attention to little things like who liked what kind of coffee, for example. Now, because I think it is also a way of showing care and respect. So I didn't find that detail too small for me. On the other hand, there were certain leaders and certain businesses who I felt, where I felt that the leadership was extremely competent and, you know, I wouldn't be adding value by just getting involved for the sake of getting involved. So I was pretty, I was more hands off where certain leaders were concerned and certain businesses were concerned compared to others. So it is very situational. It is very contextual. It is driven by the issue you're dealing with. It's also driven by the people you're dealing with. Right? But it is important to have both muscles. It is important to be able to take a big picture view, it is also important to be able to get into the detail and move seamlessly with it between the two. I think that's a core skill, is not easy, but it is essential. Now, let's look at another situation altogether, which is a situation if you're a managing partner of an investment firm. Now, this is a very different kind of business. You are hiring people who are very independent minded, their job is to take high stakes decisions, their job is to combine a lot of information and analysis with a lot of ambiguity and take high risk calls. So how do you create an environment where you empower them and trust them to do all of this?

**DJ:** There is a seven year feedback loop, right? Sometimes you do know if you made the right call for a long time.

**RK:** You don't know you made the right call for the lot. So I think the first thing that becomes important is clarity. What is our strategy? I talked about who we serve and that became the touchstone for every IC decision. What proportion of this company's customers come or will come from the next half billion, right? And if the answer was not up to our expectations, maybe that's an opportunity we might not take up even though it might make us a lot of money because we had a purpose. So I think that driving that clarity of what is our strategy and therefore what is our investment thesis becomes important. The second thing that becomes important is trust. Precisely for the reason you said, you have to hire a bunch of people, you have to build that connect so that you can trust them to go out there and do what they do best. Again, as an investor compared to being an operator, as an operator, you're supposed to have all the answers. As an investor, you back people who have the answers. So you're one step removed. So you have to resist the tendency to jump in to try and solve the investee's problems. Add value. So keeping that value, right? And so that keeping that distance also becomes an important part of leading an investment firm, particularly if you have come from an operating background as I did. So I think these are some of the things that work. And ultimately at the end of the day, I think it is about creating an environment as we discussed earlier, where there is a healthy discussion, where there is a healthy debate, where there is a push and pull, where you're asking the right questions that make people think. So at the end of the day, you believe you're making the best possible decision you can with the information that you have.

 

**DJ:** Got it. Changing topics, maybe staying with this hat of investor, you get to see organizations scale up and you get to see the leaders scale up as well and they need to go hand in hand. I'm curious, what have you observed, if I may use the term leadership unicorns, not unicorns in terms of how the valuation multiplies, but in terms of how you've seen the leadership capacity multiply over time during a course, what have you seen different about people that sort of really scale up, turbocharge their scale up in a short span of time.

**RK:** You know, in the early stage investing world, you work with very different kinds of entrepreneurs and the answer differs with each one of them. So on the one hand, you have your classic prototype of an entrepreneur, the college dropout, you know, comes with an idea on paper and trying to build something that will change the world along with their dorm mate. You know, so that's the classic entrepreneur profile. Now there, I think as the business grows and particularly once you go beyond series A, know, initial phases are driven by passion of the core team, commitment to solving a problem, the excitement of dealing with something new and all of that, right? So and you get the, you're selling an idea, you're raising the money, but I think the rubber starts to hit the road around series A, series B, more when you're getting to the series B stage. At that point, what it takes to move the company forward, maybe a different set of skills, because you need to get into a different kind of execution. You need to build out the team. So then it becomes a question of, are you able to position yourself in a manner where you're able to hire people who are better than you? What is the reason to come and work with you? You know, not everyone is able to do that. How do you build a team which complements your strengths? Are you comfortable letting go of certain areas. And there are some founders who have done that very successfully. They have brought in co-founders who are more experienced than them in actually running an ongoing business and have been able to cede a lot of control and authority to them. Others have done so less successfully. They've still tried to. It's hard, know, and it's understandable because you built everything with so much so much energy, passion and sweat. It's hard to let go. But not everybody realizes that sometimes that letting go is the best thing, let others come in and grow your business. So that is one type of startup entrepreneurs. The other type of startup entrepreneur, and you're seeing a lot of them today, are your second time entrepreneurs. And these guys, I think, handle things with the most ease. For a start, because they've had a successful track record, one part of the equation which is fundraising is something that they easily handle. People are willing to write large checks upfront, which eases a lot of things. And they've seen it before. And so their ability to fill in and build out aspects of their leadership persona, they are able to do that with a greater facility than some of the others are able to do simply because many of the more challenging aspects are taken care of because of their track record.

**DJ:** true and they've seen more cycles and they've seen more wisdom.

**RK:** The third type of entrepreneur people who may not have been entrepreneurs before but have been strong operators and you know the FinTech sector is a good example of that. You see lots of people who have had good experience in banking, finance, who move in to become entrepreneurs and they are very successful because they understand the details of operations. They understand regulatory relationships which for a Dorm founder is harder to do. You know, it's me, my product, my organization, and you know, dealing with the ecosystem doesn't come naturally to them. So again, these kind of founders, I find, handle some of these aspects with greater ease. But no matter which category we are talking about, across the board, one common factor is your ability to inspire top quality talent to join you. I mean, that I think is the key success factor across all these categories.

 

And people… who are able to draw, who are talent magnets. It could be by the power of the vision, it could be by what they have to offer, offer these people who are coming in. It could be whether monetary, whether an opportunity to learn, whether to be inspired by the mission, whatever it is. The key success factor for a startup entrepreneur is the ability to attract and retain hype.

## Reflections from Deepak Jayaraman

**DJ:** I am reminded of the insight from Carol Kauffman (CK) and David Noble (DN), the author of the book REAL Leadership. They talk about the notion of a vantage point for every situation which is parallel to the idea of getting the altitude right.

***CK:*** *To validate your vantage point, the first question is, how do I assess if I have a good vantage point, as a leader how do I assess if one of my reports has a good vantage point, so what is the cure for naive realism. And we think first, four ways to describe what a 10 out of 10 in a good vantage point is and then, we have another section on what is it that can distort your view and how to be grading yourself on both of these. The positive one is, is your vantage point and I will describe each one, is it clear, is it at the right kind of resolution or definition, is it broad enough or narrow enough or is your altitude right. And it would be clear, okay, am I looking at the world with rose-colored glasses and I am thinking everything is going to work out, of course, I am right. Or are you working with charcoal-colored glasses and nothing is going to work right and you are not going to be happy at this, so the emotional tone… Then, are you near-sighted, so you are maybe great with tactical things but not good with strategic, or you are far-sighted, you are really great. Here you are at the top of the skyscraper of your career but people are like little ants and you have lost track with your frontline people. So, these are things to be thinking about, you know, rose-colored glasses, charcoal glasses and are you near-sighted, far-sighted. And sometimes with one leader, you will basically, one person is like near-sighted and far-sighted but nothing in between, so that is clear. The next one is basically resolution, do you need a high-definition view, do you need that, 5,000 super high clear but we all have an attention budget, so you can blow your wad too early if you are that level of attention on everything. So how do you make the choice of what do I really focus on clearly and where is it okay to have an impression as a view, so that is resolution. Then, breadth and depth are a little more obvious which is, to do what I am doing, can I look at the entire horizon, is that ideal or do I want to narrow in. If it is creative brainstorming, you want a wide view, peripheral view because two dots may suddenly, you can see them at the same time but if you are doing a budget, you better not be doing blue sky thinking. And the same with altitude, Rosabeth Kanter's work on zoom in zoom out, do you want to be a hawk or a hummingbird in this situation. So those are the four things to look at like four ideal vantage points. But then, what can distort your vantage point and we need to be very much aware of that, some things are conscious, some are unconscious. Some of us, we all have biases, familiarity bias, attribution bias, but we also have cognitive styles that are not necessarily content biases but there are just ways we think. And then of course, there is unconscious bias and things that we do not even know that we do not know and blind spots. And in the book, we go in detail on all of these, including the I do not know what I do not know, or the one that is really interesting for coaches as, what is it that I do not know that I actually know and how good coaching questions or self-reflections can go, oh, that is what I think. So that is the V, that is the vantage, and as David says, whoever sees things first has a, pardon the pun, advantage."*

 

**DJ:** Do you want to be a hawk or a humming bird in this situation? Useful meta-question to ask as a leader before we jump in to engage in the problem.

**DJ:** Fascinating, fascinating. Roopa, I'm going to read out a couple of lines from the book which really struck me. You talk about leading multi-generational teams. You say managing a team spanning Boomers, Gen X, Millennials and Gen Z can feel like hosting a family reunion. It's chaos, fun and full of strong personalities. All insisting that their version of the rules for playing Antakshari is the right one as somebody who likes music. This one struck me. Bring this to life for us. What have you observed about leading these various generations each coming with their own strengths and their own, if I may say, blind spots?

**RK:** So that was a huge change. One of the biggest changes in moving from Crystal to ONI was how I had to adapt my own leadership style. And consider this, right? So I was moving from an organization of 5,000 people to leading an organization which had 30 people. I was moving from a setup where I had a CEO office with five people just dedicated to that office to going and sitting in an open office where I did not even have an assistant to myself. And not only that, I was learning about a space of tech startups and entrepreneurs, young entrepreneurs, which was completely new to me. But even my own team, I was working with a bunch of people where I was older than the parents of most of my colleagues. By far. So it was as different, it couldn't have got more different. And what I quickly came to realize about my new set of colleagues was they were extremely talented, extremely ambitious, very passionate about the work they were doing and about impact. But they also wanted a lot of autonomy. They wanted an input and a say in everything that happened in the organization. They were very big on feedback, both providing feedback as well as receiving feedback. And all of which was fantastic. The challenge I faced was, and they loved working together. They loved the idea of collaborating, working with others. And in such a set up, the first challenge I faced was how do I balance this desire for autonomy with the need to achieve organization objectives. You there were people who didn't hesitate to ask me, why have you come here? Why do we need a role like this in the firm? Which was startling, to say the least. And they came from a good place. They genuinely wanted to know. But that was the last thing I expected to be asked once when I joined the firm. And so the strategy that I adopted was one, to build because the firm was small enough, I could afford to take the time to build a deep one-on-one connect with each of the people in the company. I knew quite a bit about each one of them, their lives, their hopes, their aspirations. That was important. The building trust was important, not just with the entrepreneurs, but also with the team. So for a long time, actually, the first time I met the entrepreneurs that we were evaluating was at the IC meeting because that was a way to demonstrate to the team that I trusted their judgment. I also focused a lot on being extremely well prepared for meetings and discussions because the idea was that, you know, can I provide that stretch to the thinking, ask questions that will elevate the thought process, make them think more deeply. So that involved a lot of preparation. And then to bring generations together, I found and I learned very quickly that each generation has its own set of strengths. And some of the things that we hear about the generalization, that millennials like to hop jobs or Gen Z is glued to their phones or Gen X are, they have these rude habits like picking up the phone and calling you directly without checking whether you're free and all of that. Some of them are partly true, but not entirely true. And the trick in getting people to work together is constructing projects and initiatives in a manner that draws on the strengths of each generation and also putting them through shared experiences. Be it an offsite, be it an outing, be it lunch together, where people get to see each other as people and appreciate each other for what they are and what they bring to the table rather than judge them in a more stereotypical fashion. So I think it's the combination of building a personal connect, practices to foster trust, coming with a sense of curiosity, asking deep questions, and creating some of these shared experiences which could break myths. They were not the... This is what I am now figuring out on hindsight. This was not a conscious strategy that I deployed at that time. But when I look back, I think that is what made the difference for me. And I feel that it is so exciting that we have four generations today working together. And if you really think about it carefully, and particularly in organizations where it's possible to do so, unleash the power of each generation, you can create something quite beautiful.

**DJ:** Very true. If I may share a personal example in the context of one of the investors I was working with, when I went to seek feedback from another person, he said there's also generational diversity in terms of mental models. So when it comes to robustness of decision making, if you can harness the generational diversity, you end up having better discussions, making better decisions. So I thought that framing around diversity was interesting. is not just gender and this and that, but also sort of that generation.

Just a related theme on leadership. I loved what you said in the book, Roopa. You say, I learned that leadership is not about control or complete detachment. It's about powerful presence. Say more.

**RK:** Yeah, I use that phrase, I think, in the context of empowerment. you know, it is how to strike the right balance between micromanaging and being too hands off. We all know the risks of micromanaging. You know, people don't feel empowered, they feel burnt out, they feel disengaged. They don't feel appreciated enough. They don't feel trusted enough. There are also a lot of us as leaders take pride in saying I'm very hands-off. I put up my feet and I go out to play golf. That is a case of over correcting too far because you know when leaders don't engage or when they abdicate, know people feel abandoned. They feel nobody cares. So I think it's important to strike the right balance be present without hovering over every detail. And that's what I mean by powerful presence. It's important to show people that you have their back, that you really care. And you can do that in a few ways without micromanaging by having regular check-ins. That becomes very important by communicating clearly and having regular check-ins by very clearly identifying who does what. Because very often, you know, if the leader is not around, things fall between the cracks because nobody knows who's supposed to do what and who's responsible for what decision. I think therefore it behoves a leader to clarify that so that this confusion doesn't happen. And thirdly, even though you are stepping back or you're not hovering, it is very important to make it very clear to people that there is accountability expected of people. So I think the powerful presence is about showing that you care, showing that someone is looking, showing that someone is there for you even though you're not present through some of these mechanisms.

**DJ:** Lovely, lovely. The other thing that stayed with me was you say deciding when to make a decision is a decision. The other context in which it came up was one of my favorite conversations of the podcast has been with a gentleman called Vinay Sitapati who's written a book about Narasimha Rao. And one of the he says is one of the beauties of Decision making is knowing when not to make a decision.

**RK:** Absolutely. If I remember right, he said not making a decision is also a decision.

**DJ:** Exactly. when I read this, it sort of reminded me of that. But tell me from your lived experience and from your vantage point, Roopa, talk to us about your perspective on deciding when to make a decision as a decision.

**RK:** I think that particularly in today's day and age where we are flooded with information, right? There's always the temptation to look for more information, more data, to see whether the course of action that we are taking is the right one. Now, if you act too early or if you act with too little information, the risk is that you're missing out something really critical and really important. On the other hand, if you wait too long to take a decision, the opportunity may pass. You may have lost the opportunity entirely. So how do you decide that, okay, this is it, we have enough information, let's go forward, being fully aware of the risks? I think a lot of that comes with experience. A lot of it sometimes, you need to take a call because deadlines are set artificially, you have to respond to a proposal or you have to respond to a deal timeline, for example. So sometimes you have to make that decision. But very often, I think it is the call that you have to make that, we have had discussion, this is enough. And also in this whole data and rational world, I think the power of intuition, the power of gut is being underappreciated and ultimately good decisions are a combination of good data and good instincts. And you have to be able to combine the two. in an environment where analysis and data has become much simpler than it was, people are becoming more hesitant to trust their gut. which was the problem was the reverse when I started working 40 years ago, nobody looked at data, which is also problematic. You can't just go by gut and instinct.

**DJ:** We had fewer data pipes.

**RK:** And you had fewer data and so you had to maybe perforce rely more on instinct, but people also used it as a, people used to take pride in the fact that I know it, have got, I understand, I go by my instincts, they've always worked for me, et cetera. That's not good either. But I feel that the pendulum has sprung too much to the other extent with the result that people hesitate to take the call, but that is leadership, right? It is about deciding to take the call and moving ahead recognizing that these are risks and then you will make mistakes You have to be comfortable with the fact you will make mistakes. What you learn from those mistakes become important. What attitudes you adopt when other people makes make mistakes become important you have to deal with the consequences of decisions making going wrong But I think it's also important to remember that no amount of information you have guarantees that you will make a correct decision anyway.

## Reflections from Deepak Jayaraman

**DJ:** Like I mention in my conversation with Roopa, I asked Vinay Sitapati (VS) to comment on Narasimha Rao's perceived slowness. Was it inaction or strategic patience.

***VS:*** *"NR has made a lot of fun off because the typical view of the NR was he was a scholar but he doesn't act and that's just a straight untruth as I show in the book yes he was a scholar but at heart he was a man of action, what he also was, he was acutely aware of his political vulnerabilities so when he didn't act it was not because he didn't want to act and not because not acting was important but because he just lack the political ability sometimes it was that not acting is important, not making a decision is important but very often he just lack the political ability that he could have made the decision he could have made the decision to privatise Air India which today we are trying to do but at that time he would have lost his job so he didn't make a decision on that matter so the* *stereo type of NR which comes from that idea, analysis until paralysis that was be that joke and the joke was NR knew that how to be silent in 10 languages and I think that misses something at the core of NR that he was the man of action but he was also acutely aware that as the book points out he lack power so his genius was where to act under which political cover and when he lack political cover he would withdraw and it's a fine art because most politicians you would argue only care about survival NR cared about survival but he also cared about other things."*

**DJ:** I also love what Adam Grant says. He talks about a Bell curve of timing. One end is procrastination - being too late by taking too much time for the decision. The other end is procrastination - being too early and not sleeping over the nuances and letting emergence play out a little bit. That is not ideal either. Decision making is a fine art indeed.

**DJ:** That's true.

Roopa, changing topics, going back to your days at Omidyar, one of the themes I'm curious about is just investing as a profession. Some of my work involves working with some of these partners. And I find that it's an interesting environment. One is you're at top of the food chain, good feedback doesn't come to you. Often entrepreneurs don't want to speak the truth to you, bankers get your work from you, they don't speak the truth to you. There's a lot of silence and there's a seven-year feedback loop and there is a, what do you say, if at all, dicey correlation, dicey connection between, you know, what you do and what happens, know, if at all correlation causality, we can get into those discussions. So it's an interesting environment for somebody to grow. So what have you observed about what the journey of excellence looks like at senior levels of investing? how does one really get better as an investor over time?

**RK:** Yeah, so you know I think today you know we are at a point in evolution of the whole technology space where just like for everything else for as an investor you have to constantly reinvent yourself. The reason being that even if you look at what has happened in the world of tech in the last 20 years every single new innovation has come from a new company altogether. Right. And what does that mean for investors? The job of an early stage investor is to imagine the future, figure out what's going to be the next big thing, which today the pace of change is much more rapid than it was even 10 years ago. The profile of entrepreneurs is changing. mean, you now have 19, 20 year old entrepreneurs. You not only have to build a network with them, understand them, relate to them, connect with them, have an eye on the future, understand what technologies are likely to emerge and bear in mind at the same time, you have to, working with a portfolio of companies where you have to help them succeed. So you have once foot in this world, so to speak and with your other foot you have to make the leap into what is next. That has always been the case, but I think with the pace of change accelerating, the ability to reinvent is going to become even more challenging. I feel therefore the whole little interesting to watch how the whole game of investing will change. There are some signs of this. think the way investment firms are structuring themselves, you are starting to see changes. And I think some of it reflects some of these challenges that I've talked about, including the fact that the timeframe for success sometimes are very long. Some of these new technologies you have to make, particularly in India, in deep tech, you have to make these investments, which will require far more patience than even the earlier investments used to take. So I think it's a rapidly changing landscape. And this whole thing of constant reinvention as an investor is something that's going to be difficult, but that's something that successful investors will do better than nothing.

 

**DJ:** Got it. And just one personal question coming to you, Roopa, as you think about the journey ahead, one of the themes I try and stay curious around is how do we think about staying relevant? And as we think about the journey ahead, given where you are, given your journey, given your successes, how do you think about the road ahead?

**RK:** I mean, the question in my mind is relevant to whom? And, you know, for me, as I said, at least at this point, it is about new experiences. I'm spending time with family. I'm spending time with friends. I'm spending time doing new things with entrepreneurs, with young professionals, brainstorming with them, helping them to think about their lives and their future, because everyone is dealing with a lot of stuff. I enjoy that. So for me, I think it's more about enjoying the journey, I don't think too much about being relevant. I don't feel uncomfortable when people ask me, what are you doing? Are you on boards? Are you a consultant? And I say no to all of the above. It doesn't faze me at all. Sometimes it fazes the other person because they don't know what to say to me after that.

**DJ:** Bucket into one thing.

**RK:** Yes, they don't know where to slot me. But really, don't think, I think of it more in terms of enjoying the journey, having new experiences, being helpful to people, more than in terms of relevance.

**DJ:** Lovely. And maybe just the concluding question. You know, I asked you the question last time as well, but curious to get your sense of where do you stand today on the theme Play to Potential, which is the title of the podcast. What's your take about playing to potential?

**RK:** Yeah, I think we are entering an era of a massive expansion in human potential thanks to AI. Right. I mean, it is a game changer and it will dramatically alter not just potential, but it will alter aspirations. It will alter relationships. It will alter the world of work and alter life outside works in ways that we are not even able to imagine. So I think, you know, the question is, how are you going to deal with it? What is the path you're going to choose? And therefore, think this answering this question, which I've tried to do in the book, help people do in the book of figuring out what kind of a leader do I want to be? Or what kind of a path do I want to carve out becomes even more important for people and for leaders. And I think that one has to navigate it with a sense of purpose, one has to navigate it with a sense of excitement, one has to also navigate it with the clear understanding and being clear-eyed about the fact that you are not going to be as... you can't rest on your laurels you're not as good as what you bring to the table today. You're only going to be as good as what you bring to the table tomorrow.

**DJ:** Lovely. On that note Roopa, thank you so much. Congratulations once again on the book and thank you so much for coming again on the spot. Thank you.

**RK:** Thank you so much, Deepak.

## Reflections from Deepak Jayaraman

**DJ:** Thank you for listening. I hope you found the conversation as insightful as I did. My previous conversation with Roopa was when she had transitioned from CRISIL to Omidyar Network. This is one is when she has transitioned from Omidyar Network to a portfolio of things. It is fascinating that she doesn't get defined by a single identity but is fluid about how she thinks about enjoying the journey and contributing to various ecosystems.

You can find the Play to Potential Podcast on Spotify, Apple, Youtube Music and most other podcast platforms. If the ideas appealed to you, you might also like the book – Play to Potential – Lead a full life, become the best you. I discuss an approach where we all can be intentional about leading a holistic life of joy and meaning. We also have launched a journal – Leading a full life which offers the insights as a drip feed with some journaling prompts for you to reflect and evolve into a better version of yourself. Do email akash@playtopotential.com if that is of interest.

Thank you and look forward to having you at one of the subsequent conversations at the Play to Potential podcast.

## End of transcription

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Nugget from Alan Eagle that is referenced: Enabling good decisions.

Nugget from Stephen MR Covey that is referenced: Decoding "Trust and Inspire".

Nugget from Carol Kauffman and David Noble that is referenced: Validating the vantage point.

Nugget from Vinay Sitapati that is referenced: Making/Not making key decisions.

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## Roopa Kudva EP2 - Nuggets

- 107.01 Roopa Kudva EP2 - Staying grounded as a Leader
- 107.02 Roopa Kudva EP2 - The elusive P word - Purpose
- 107.03 Roopa Kudva EP2 - 70% agreement, 100% commitment
- 107.04 Roopa Kudva EP2 - The glass ceiling before the CEO role
- 107.05 Roopa Kudva EP2 - Getting the altitude right
- 107.06 Roopa Kudva EP2 - Scaling up leadership
- 107.07 Roopa Kudva EP2 - Leading multiple generations
- 107.08 Roopa Kudva EP2 - The art of decision making
- 107.09 Roopa Kudva EP2 - Growing as a Venture Investor

## 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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