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Context to the nugget

Ravi has had two long stints in Cummins and then Microsoft, after which he switched to a portfolio of opportunities. He talks about evaluating this deep root vs. wide branches approach to structuring your career. He also has important tips for organizations looking to attract good performers. Tune in!

Transcription

Deepak Jayaraman (DJ): As we move towards a world driven by marketplaces and gigs, how should people think about being a freelancer I use it in a very loose way but committing to one organization versus committing to a portfolio of opportunities? How should people think about how they architect their careers?

Ravi Venkatesan (RV): It's a superb question. I don't think I have a great answer but I'll give it a shot. I think you have to first know yourself. Some people who are more adventurous or restless, I think, naturally you'll do better doing multiple things. There are others whose personality is such that you like stability, being part of a community, you tend to veer towards more stable traditional structures, even though those may be becoming slightly fewer or much more turbulent themselves. In the beginning of my career, I was probably more inclined towards deep roots. Over time, I changed, so I made changes. I think there is a certain joy, when I reflect, in being with an organization where you are in harmony with the values and the leadership for a long period of time. I still think my best years, professionally, were the 16 years at Cummins Engine Company. It was a fabulous place with culture and values that I resonated with, where I respected the chairman and CEO, and they had a lot of time for me and they were incredibly caring, in the sense of even paying for my parents' hospitalization at Mayo Clinic, etcetera. It was truly the old fashioned paternalistic, one family kind of, and it was easy to be loyal to them in return. I think, if you can find such moments, cherish them. The chances are it's going to be rarer and rarer in a world that is transactional. Therefore, don't look for that necessarily. If you find it, cherish it and enjoy it, but otherwise, get used to standing on your own feet and making your contribution and finding the other things that you want community, relationships, and all those things in other spheres; you don't necessarily have to look for everything in your workplace.

DJ: Just picking up on the term 'transactions'. If I were to reflect on it, transaction costs have come down, given technology, given connectivity, and the whole notion of the theory of the firm is evolving as we move towards a more of an interconnected world where a lot of things can be done through an ecosystem. So, again, I guess, in a lot of ways, today, it's probably gotten a little easier for people to cobble that portfolio together and replicate what makes sense for them.

RV: I think the pendulum will swing. It's still swinging in the direction of more and more virtual organizations. More and more people are free agents and they come together around tasks. But that's not how human beings are built. As they say, man is a social animal. So, we need relationships, we'll enjoy commitment. Hunting, we were successful because we hunted in groups, and we were able to bring down bigger animals. And, I think, that instinct has not gone away. Therefore, organizations which actually still try to create these bonds, which are loyal to their employees not in an old fashioned, paternalistic, guaranteed life time employment way but in terms of investing in people, being a meritocracy, giving them ample runways for growth and development are going to be able to attract disproportionately special people and deliver superior performance. One of the problems in this lower and lower transaction cost idea is, at some point, trust also deteriorates, and then, the transaction cost curve starts going back up. If people don't trust each other, then the transaction cost to establish trust will also start rising. So, I think, we're reaching a point where there may be that inflection where it starts climbing again, and then, you'll have to find some new equilibrium. So, I'm completely not in agreement with those who say we're going to head to this completely virtual world, where everybody is a free agent and bound together only by marketplaces and technology. That's not how humans behave.

DJ: It's very interesting you say this. If I were to relate to a metaphor from a different space, I was talking to a friend of mine who heads strategy for a large publisher. I asked him, given that people is discovering information through Net, and is your business at risk. And his point was, at some point, the pendulum will swing back, because people need to trust the information source.

RV: If you notice, all the debate around the US right now, it's about fake news. So, everything that you today read on the internet isn't necessarily true. Therefore, something like *The New York Times* or *The Washington Post* or *The Economist*, which curates, is going to become more reliable again. BBC will be more trusted again. So, I think we should beware of a world which is completely transactional, where everything is free, where there's no value to humanness or humanity. I think, that will be an inherently unstable phase, and it will have the pendulum swing back.

Reflections from Deepak Jayaraman

DJ: It is interesting to hear Ravi talk about Trust becoming harder to establish in this world of market places. If I juxtapose this observation with the wave of thinking that says that people need to start investing more and more in building their personal brand, it makes a lot of sense. Like in Consumer Goods, it is the personal brand that will enable individuals to gain easier credibility in the world where the "structure of an organization" going through an upheaval driven by technology. Thank you for listening. For more please visit playtopotential.com or subscribe the podcast on iTunes, Stitcher or one of the other Podcast apps.

End of nugget transcription

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About Deepak Jayaraman

Deepak seeks to unlock 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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