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## Context to the nugget

Leading a start-up through all the change and complexity can be quite a challenge. Avnish talks about how he grew as a leader when he was at Baazee and shares some insights on how entrepreneurs could scale up with the organization.

## Transcription

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Deepak Jayaraman (DJ): Talking about entrepreneurs and self-awareness and development, one of the things in start-ups is that the organization often outgrows the individual. I am curious about both, your personal journey in terms of how you scaled up your leadership muscle as you were scaling up Baazee and also as an investor at Matrix. In your experience with entrepreneurs, what do you see the good entrepreneurs do, for them to scale up as leaders as the organization scales up?

Avnish Bajaj (AB): Again, it's all about self-awareness and willingness to be that. I remember, 2002, I got an anonymous email at Baazee saying, effectively saying, you suck as a leader. I could see there was politics, negative culture. Now, remember, this was close to the bottom of the cycle. So, I remembered calling all hands and saying, hey guys, I don't know enough how to do this. I am, in some cases, younger than you, but if we're going to have this culture and if we can't have the freedom to actually say these things openly to each other, then we have a bigger problem. We all should go home. I don't want to do this. I would appreciate that whoever has written this email raise their hand and tell me what the issues are. One guy did, the guy who had written the email.

DJ: In a public forum?

AB: In a public forum. And I was ready to get humiliated. I think that was the key. The fact that I was okay with that. He gave me great feedback. I learnt leadership from him. I had done a performance review of my directs and they came back and they said, you have done just a very horrible and demotivating job. So, to be able to take that in the right context. It keeps going back, is you self-aware, are you willing to learn. A lot of things cannot be taught. They have to be learnt. So, I would say, the ones who scale know that.

Now, in a different context, the question is, should founders leave companies? I am a big believer of founder-run companies. Whether you look at Amazon, Tencent, Alibaba, Google, Facebook, the companies that have really scaled, were all founder-run. The best founders figure out early, like what I was saying, where they need help. Mark Zuckerberg got Sheryl, Larry and Sergey got Eric Schmidt, Bezos got nobody but Bezos was a little bit more seasoned when he started. By the way, originally Steve Jobs got John Sculley, then, obviously, he got John Sculley fired, but that's separate. So, I think, the best ones are extremely self-aware, very willing to learn and change. Sometimes,

some of them will not be able to scale, and, I think, there, again if the self-awareness is there, they will hand it over to somebody.

So, on this point of scaling with the company, like I said, there has to be that self-awareness and there has to be that kind of a ruthless desire to learn and get better and personally improve, without ego. So, I spoke about leadership. The other piece was, frankly, I didn't know what strategy meant. I went for an HBS reunion in 2003 and attended one class with Rob Kaplan on strategy-focused organizations, and it was a eureka moment. I would argue that was one of the inflection points for Baazee, because we came back, Suvir and I, we took an offsite, went off, and figured all of that stuff out. But again, there was a ruthless desire to learn and the teacher could have taught, but we, I think implemented it really well.

## Reflections from Deepak Jayaraman

DJ: The one book that comes to mind in this context is Mindset by Carol Dweck. She makes the distinction between a Fixed Mindset and Growth Mindset. She talks about how this can have a profound difference in how people think about talent versus effort, how they process feedback, how they relate to success and failure of themselves and others, their attitude to adversity and so on. The other point worth noting is that it's also about creating the climate for people to be comfortable coming and giving you honest feedback. I often come across leaders who say they have an open door but no one walks through the door to have an honest conversation because of the climate that has been created. If you found this nugget of value, you might want to look up my conversation with Ravi Venkatesan (who has recently been appointed as the Co-Chair of Infosys) - specifically Nugget 6.08 where he talks about how entrepreneurs could think about scaling up their capability as the business grows.

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## 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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Podcast Transcript [10.08 Avnish Bajaj - Evolving as a leader](#)

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