

The banner features the 'play to potential' logo on the left. To its right are social media icons for WhatsApp (+91 85914 52129*), Twitter (@PlayToPotential), and a website icon (playtopotential.com). Further right, it lists 'Also available on:' with icons for Spotify, Apple Podcasts, and Google Podcasts. On the right side, there is a portrait of Deepak Jayaraman, identified as the 'Podcast Host'.

Context to the nugget

Jay discusses how the risk appetite is different in politics is different from that in the corporate world largely because, in politics, unlike in the business world, one has to secure loyalty first before going after performance and that can lead to a very different view on the kind of risks a politician might end up taking.

Transcription

Deepak Jayaraman (DJ): What the world of business can learn from the world of politics? How do you think about the tight rope?

Baijayant Jay Panda (JP): I generally believe that in any profession can learn from the other professions but here there is a fundamental difference this idea of risk taking is relatively alien in politics is about avoiding failure about avoiding sleep ups and falling down largely it's not that no one takes risk but those are rare whereas a successful business particularly an innovative tech business might follow the precepts that you have mentioned fail fast and move on in politics its avoiding failure that becomes more of a priority, I have noticed whereas in businesses most businesses urge their people to be decisive, to take decisions as quickly as practically possible in politics I have noticed that most decisions are delayed to as late as until you no longer avoid taking that decision for fear of making a mistake and one of the reasons is politics is about popularity and businesses are not where you can have businesses that are unpopular with people but are very successful because they deliver a product or a service or an innovative idea very efficiently whereas in politics it's hard to sustain if you lose popularity so these are issues that are quite different, I wish politics learnt a bit more from business, bit more risk taking and I wish businesses learnt a bit more about, politicians can be very good at adapting to the circumstances and very good at communicating why they have changed or adapted so these are lessons I think other professions can learn from.

Reflections from Deepak Jayaraman

DJ: The point around risk appetite is an interesting one that Jay mentions. In the leaders I work with, I find that when they transition across organizations, the attitudes towards risk might be very different and no body spells it out to you. It is left to you to decode the culture of the firm in terms of risk appetite. There are organizations where you are rewarded for the number of failures you had, because they want to promote healthy risk-taking. There are firms with established corporate brands that are extremely cautious about any risk. If you are transitioning contexts, watching out for

these cues on how leaders are making choices and what sort of behaviour is being applauded and rewarded can be informative in calibrating your style in a new context.

Thank you for listening. If you are new to the podcast and want to get a sense of the nature of content that is covered, you might want to go to YouTube and type "PlaytoPotential Highlights from 2017". I have tried to capture the key takeaways from my various conversations last year with leaders across disciplines. From people such as Zia Mody, Nandan Nilekani, Viswanathan Anand, Vijay Amritraj, Amish Tripathi, Vinita Bali and the like. For more, please visit playtopotential.com where the content is organized by nuggets and they are tagged by themes so that you could get perspectives from multiple individuals on a topic that you care about. If you want to listen offline say during a car ride home or during airplane travel, you could also access the Podcast on iTunes, Stitcher, Saavn and several other podcast apps but that may not give you the flexibility to navigate across speakers by theme. If you find the content purposeful, please go to iTunes, rate the show and share a review. It will help others discover it.

End of nugget transcription

RELATED PLAYLISTS YOU MIGHT LIKE

Lessons from another domain: What can the world of business learn about communicating intent from the Army? How is handling customer feedback similar to how a standup comedian handles heckling? What are the parallels between business strategy and chess? What can the world of business learn from other worlds? You can access the playlist [here](#).

Politics: Insight into the realities of the political journey and the challenges when one transitions from the world of. You can access the playlist [here](#).

SIGN UP TO OUR COMMUNICATION

Podcast Newsletter: Join 1000s of leaders who benefit from the Podcast newsletter. Not more than 1-2 emails a month including keeping you posted on the new content that comes up at the podcast. High on signal, low on noise. Sign up for the podcast newsletter [here](#).

Nuggets on Whatsapp: We also have a [Podcast Whatsapp distribution group \(+91 85914 52129\)](#) where we share 2-3 nuggets a week from the Podcast archives to provoke reflection. If that is of interest, please click [here](#) and send a message stating "INTERESTED". Do also add this number to your Phone Contacts so that we can broadcast our messages to you when we share a nugget.

Bajjayant Jay Panda - Nuggets

- 26.00 Bajjayant Jay Panda - The Full Conversation
- 26.01 Bajjayant Jay Panda - Politics as a career option

- 26.02 Bajjayant Jay Panda - Markers of Long term Potential
- 26.03 Bajjayant Jay Panda - Resilience
- 26.04 Bajjayant Jay Panda - Staying relevant and leveraging technology
- 26.05 Bajjayant Jay Panda - Generating options amidst political constraints
- 26.06 Bajjayant Jay Panda - Balancing the macro and micro views
- 26.07 Bajjayant Jay Panda - Three pieces of advice that stood out
- 26.08 Bajjayant Jay Panda - Perspectives on Prioritization
- 26.09 Bajjayant Jay Panda - Lessons for business from politics
- 26.10 Bajjayant Jay Panda - Influencing an ecosystem
- 26.11 Bajjayant Jay Panda - Perspectives on Excellence
- 26.12 Bajjayant Jay Panda - In summary - Playing to Potential

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](#).

Disclaimer and clarification of intent behind the transcripts

This written transcript of the conversation is being made available to make it easier for some people to digest the content in the podcast. Several listeners felt that the written format would be helpful. This may not make sense as an independent document. Very often spoken word does not necessarily read well. Several of the guests have published books and the language in their books might be quite different from the way they speak. We request the readers to appreciate that this transcript is being offered as a service to derive greater value from the podcast content. We request you not to apply journalistic standards to this document.

This document is a transcription obtained through a third party/voice recognition software. There is no claim to accuracy on the content provided in this document, and occasional divergence from the audio file are to be expected. As a transcription, this is not a legal document in itself, and should not be considered binding to advice intelligence, but merely a convenience for reference.

The tags that are used to organize the nuggets in the podcast are evolving and work in progress. You might find that there could be a discrepancy between the nuggets as referenced here and in the actual podcast given this is a static document.

All rights reserved. No part of this document may be reproduced or transmitted in any form or by any means, or stored in any retrieval system of any nature without prior written permission.