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## Context to the nugget

Roopa talks about the transition to the role of a Chief Rating Officer being the defining transition in her journey at CRISIL. She talks about how the profile of her responsibilities and stakeholders significantly changed when she moved into that role. She also talks at length about how she recalibrated the relationship with her peers when she got promoted, something that a lot of people struggle with.

## Transcription

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Deepak Jayaraman (DJ): You have transitioned from being a chief rating officer to the CEO of Crisil again I am curious about the CXO to CEO transition, from your journey talk to us about what that transition was like? What shifted for you and with the wisdom of hindsight what insight do you have for people especially for that CXO to CEO transition?

Roopa Kudva (RK): For me the bigger transition was the transition to the chief rating officer and the chief rating officer is the business leader of the rating business which at that time was the largest business in Crisil and that transition for the first time put me in charge of what was the most important business of the company at that point in time but more importantly it was challenging because I was chosen over my peers to do the job so how do you really move up to that level and then learn to work collaboratively and successfully with peers who you have considered your equals for many years, so I think that was a big learning for me and I think in that transition I learnt a few things which were very different, number 1 I learnt for the first time to manage multiple stakeholders beyond my client and beyond my team it meant I needed to interact with the media I needed to interact with regulators, I needed to interact with shareholders in Crisil, I needed to interact with larger investor community who made investment decisions using Crisil ratings, so suddenly these new stakeholders came into my life and I had to figure out how to deal with a lot of them at the same time and that happened when I became the chief rating officer. The second big learning and growth for me when I moved was realising that it's no longer about me and I don't know what's the right word whether its humility or what it is but this really is about everyone else except me it's about the team, it's about the customers it's about the market set large, it's about the shareholders who have reposed trust in the company and the brand and all of that so I think that was the second big learning, and the third one more tactical but I think this was that shift which really taught me how to ruthlessly prioritise and manage my time? And I think these were the big step up required for me at that time, the transition to chief rating officer to CEO was far smoother, I think it was unspoken and it was generally I think Ravi Mohan ran phenomenal organization it was kind of clear to everyone including to me that I would be his successor and so that didn't come it was not that challenging the thing that, that transition taught me was how to build and run global businesses because when I became the CEO I was also responsible for our global research and analytical

business and so working with the leading investment banks all over the world so we set up new search centres in China in Poland in Argentina how do you deal with customers demanding investment banks who were in the US for example then Europe before the global financial crisis and then later after the global financial crisis were massive learnings,

DJ: And this is like a ratings business plus a KPO almost so it was like two businesses.

RK: And that later on grew to become even larger than the ratings business.

DJ: Back to the point you have mentioned Roopa, one thing you mentioned about dealing with peers and recalibrating that relationship and second is about adjusting your pie chart of time so talk to us about maybe in a little more detail on how you have managed these two, what's the lesson to be learnt?

RK: I think on the dealing with peers it was a tricky one, it was there was the big risk that people would leave the firm and it was the risk that eventually panned out and a lot of people ended up leaving not immediately but over time I feel I handled it in two ways number 1 I make sure I spoke to every one of my team members who would directly working with me every single day for the first three months so every evening there were eight or nine of them I would call each one of them and have a chat with them it could be anyway for 5 minutes to 15 minutes but I would do that and get their advice and talk about what I was doing and how they thinking about it but I think that enabled me to kind of keep the trust in tact because there was the risk of that, so I think that made a difference secondly I think I also kind of recognised that they were like I said very strong people and pretty much let them drive their agenda, knowing fully well that they would do a great job of it and I focused on things that I believed that needed to be done in the business at that point in time, number one which had never been done before was talking to the investor community and increase in Crisil's engagement with the investor community to increase the demand for Crisil ratings. Number two string lining operations, I remember that point in time receivables were an issue and we needed to focus on how to do that. Number three was communication within the organization, from a small company suddenly we had grown very big and there was an explosion of new employees in the company so the whole aspect of replicating what was a culture in a small company to a big company to cup a fair bit of my time so I think combination of greater communication trust building with people who were my peers empowering them to do what they were good at doing and focusing on taking the business in a new direction and doing some of the things that needed to be there, I think that's what helped me really I think get through the first year.

DJ: On the pie chart of time that you are eluded to be there any one or two key shifts in terms of what you would spending time on that fundamentally changed when you moved role?

RK: So I think before I became either the chief rating officer my time was spent essentially with my small group of customers and my team that pretty much took up my time and some business development after I think the pie chart shifted so I would say about 25% of my time was spent with customers, new business development about 20% in nurturing new product I would spend a lot of time with the new product development teams and these new because what tends to happened is the smaller businesses tend to get ignored but if you really believe that they are the businesses of the future, leadership these to spend time so I would spend a lot of time but to it, almost as much time as I spent with customers, I would spend 15% of my time with the board and shareholders maybe another 15% in business reviews another 15% in talent management that was a big part of my time, figuring out who our key performers were spending time with them, development career planning for the team and the balance 10% would be doing other stuff including media outreach and other forms of doing this.

## Reflections from Deepak Jayaraman

DJ: Couple of thoughts here.

First - I must mention that moving to a Business Head role or a General Management role from a Functional role is arguably the transition where the phrase coined by Marshall Goldsmith “what got you here won’t get you there” is most relevant. People often have to significantly shift the leadership style when they get here. Several leaders can somehow get away with a command and control type approach but this is where it often breaks down when the power distance with your peers is much lower or often non-existent.

Secondly, it was interesting to hear Roopa talk about over-communicating with her peers when she got promoted to the Chief Rating Officer role. Most people find this dynamic awkward and challenging and often tend to avoid the issue which leads to a funny dynamic. It is interesting to see Roopa take the situation head on and taking charge of the situation.

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. 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. Google has recently launched an app for podcast listening on Android platforms too. If you went to [playtopotential.com](http://playtopotential.com), you would also have the opportunity to listen to multiple voices curated by a topic. Play lists topics include – Reinventing Self (which is about how people changed trajectories significantly), early formative years where leaders talk about how their childhood has influenced them profoundly, Insight on career paths (various professionals talk about the ups and downs of their career and how individuals should think about embarking on that path)

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## End of nugget transcription

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a CEO role, these passages of play have to be navigated carefully as there is a high risk of derailment. You can access the playlist [here](#).

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## Roopa Kudva - Nuggets

- 29.00 Roopa Kudva - The Full Conversation
- 29.01 Roopa Kudva - Omidyar Network and innovating for next Half Billion
- 29.02 Roopa Kudva - Early formative years
- 29.03 Roopa Kudva - Growing through the ranks at CRISIL
- 29.04 Roopa Kudva - Transitioning to a General Management role
- 29.05 Roopa Kudva - Choosing career direction post CRISIL
- 29.06 Roopa Kudva - Flexing leadership style at Omidyar Network
- 29.07 Roopa Kudva - Developing a sense of judgment
- 29.08 Roopa Kudva - Women Leadership - The barrier that doesn't get spoken about as much
- 29.09 Roopa Kudva - Perspectives on Success
- 29.10 Roopa Kudva - What they don't teach you at IIMA but should
- 29.11 Roopa Kudva - 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](#).

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