



The banner features the 'play to potential' logo on the left. To its right are contact details: a WhatsApp icon with the number '+91 85914 52129*', a Twitter icon with the handle '@PlayToPotential', and a globe icon with the website 'playtopotential.com'. Further right, under the heading 'Also available on:', are icons for Spotify, Apple Podcasts, and Google Podcasts. On the right side of the banner is a portrait of the host, Deepak Jayaraman, with the text 'Podcast Host' and his name 'Deepak Jayaraman' below it. A small disclaimer at the bottom left reads: '*Just send us a Whatsapp with your name, number and email and we will add you to our distribution list.'

Context to the nugget

Rajat speaks about his stints as leader in Scandinavia and in Chicago and the key levers he focused on to drive the growth of each office. He also makes the distinction between the approach in Scandinavia which was significantly underpenetrated and in Chicago which had an established practice.

Transcription

Deepak Jayaraman (DJ): Maybe going back a couple of transitions in your journey I find it fascinating in the context in which you were elected to head Scandinavia and then to head Chicago. Talk to us a bit about what you have learnt about building trust at the highest level in Scandinavia which is a very huge market and Chicago which was a developed market with established relationships.

Rajat Gupta (RG): Just a minor correction, I wasn't, I didn't go there to lead this Scandinavia office, I was there already and we had an unfortunate incident the head of the office got sick and so I was appointed, I was the principal I guess it was the only office in the firm that was headed by a principal which is a junior partner and there were three of us very young partners and we decided we are going to show the firm that we could lead an office. So, I developed a sort of strong collective leadership model involved everybody even non-partners into the decision making, the senior project managers and so on and we decided to have a Pre-emptive strategy and make sure that we dominated the Scandinavian client base. So, first thing we did it was sort of a cornered the supply so we would hire every qualified Scandinavian that was graduating out of Business Schools in US and Europe and everywhere and we also were very strong in competitive negotiations, I mean generally in the firm there was the practice of you never... it's like McKinsey you come to McKinsey and we were much more aggressive and we were, we didn't mind sort of saying if you have any question because our fees were generally higher than everybody else and people who are coming in from London, Germany etc. so we would resist that they could gain a foot hold and we would win these competitions and literally for 10 years there was nobody who could open an office because they couldn't find the talent and then win any marquee assignments. So, that was the strategy and it became very successful and McKinsey office in Scandinavia grew from like twenty people in the early 80s to 160 people by I left in 1986 so it did dramatic growth and we did very well. Chicago as you said it was a very different market it was a mature office that's where McKinsey started in the late 20s but Chicago had more, the city that had more client headquarters then any others except New York so that was the big market it was a relatively small office it was 60 people between 50 and 60 fresher's and the opportunity was huge so while it was a mature office it was a relatively small office and so the challenge there was very different there were many senior partners and so on and there the idea really was to... and I brought some of the same internal processes collaborative processes trying to help each other solve problems and a big external reach the key issue there was to actually

develop more clients and we were able to do that by not only initially people said we have too many partners, there's too top heavy in fact I invited more partners to join in and build critical mass to go and proactively engage with clients we didn't serve and there were many so that office also did extremely well and grew from like 60 professionals to almost 200 within a very short period of time.

Reflections from Deepak Jayaraman

DJ: Thank you for listening. For more content organized by playlist and sub-themes, please visit playtopotential.com. For listening offline, you can also find the podcast on Apple Podcasts, Google Podcasts, Spotify, JioSaavn and most other podcast platforms. Do rate and review on the platform where you consume the content if you find it of value. It will help others discover it.

End of nugget transcription

RELATED PLAYLISTS YOU MIGHT LIKE

Settling into a new context: Figuring out “where to go” is only a part of the challenge for leaders in transition. How you land effectively in a new context is as critical. Hair line cracks often become full blown fractures if not attended to carefully. Leaders talk about some key lessons Individuals could bear in mind as they transition across contexts (Army to Business world, US to India, MNC to Family Business, Consulting to Industry/Investing etc.) 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.

Rajat Gupta- Nuggets

- 43.00 Rajat Gupta - The Full Conversation
- 43.01 Rajat Gupta - Taking stock of the journey ahead
- 43.02 Rajat Gupta - Provoking reflection through osmosis
- 43.03 Rajat Gupta - Vivekananda versus Napoleon
- 43.04 Rajat Gupta - Leadership at McKinsey across 3 terms

- 43.05 Rajat Gupta - Settling into Scandinavia
- 43.06 Rajat Gupta - Transitioning across cultures
- 43.07 Rajat Gupta - Evolution as a leader
- 43.08 Rajat Gupta - Choices during the McKinsey journey
- 43.09 Rajat Gupta - Key choices that stand out

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.