



A Glimpse Into Factual Success Mantras Of Business

Leadership - Tenacity To Pursue One's Vision

■ By Rajeev Aggarwal

HOW many times does a Business Leader come across the desire to get a breakthrough with a new client in one's sector of experience, or to enter a new market niche where the company/ business lacks previous references. Matters could be easier if one offers a product or service that has a USP (unique selling point) that addresses a key need of the client/ customer. What if one's offerings are something have existing competitors in play? Then the thought that crosses one's mind – there is enough competition so why try to enter a busy market? But then, looking at it simplistically, how many brands of toothpaste exist, and it's also uncanny that there is competition within one brand itself with the brand offering various alternatives! Opening new pathways in business is another key role of the CEO, one of the many tests of the vision of a leader. This is not limited just to the corporate world, we see in our daily lives – new shops opening, new flyers offering product/ service line, start-ups being launched by new entrepreneurs, and so on, we have leaders and CEOs all around us. It's for the leader/ CEO to spot the opportunity and then go for it.

An Oman based company that I once headed, had a track record of executing mid-size oil & gas projects, and looked for new opportunities for business growth. An industrial city was being developed in Sohar, Sultanate of Oman, and a slate of mega and medium projects were under different stages of implementation. Among them, a major Gas based 250 MW Power Plant was also being implemented by an Italian company, and we set our targets to secure at least one of the two major contract for construction of Mechanical and Piping works. The challenge was very big for us – on both factors – it was a new client and we had no previous sector track record of erecting power plants. We strategized hard to pre-qualify and developed a bid strategy hoping to win.

We cleared the first hurdle of pre-qualification, and we were issued the Bid documents. Next 3 months were spent by the bidding team burning midnight oil to submit our best offer. And lo and behold, another few weeks later after technical clarifications and commercial negotiations, we received the Letter of Intent. Our joys had no bound. It seemed unreal, and it proved to be so in the next days.

Within the following week when we were informed that the client's top management had reversed their decision to award us the work, for reasons unknown to us. All our efforts and preparation to start work, and expenses, went for a toss. Multitude of emotions were seen within my team, anger, despair, and even depression, and not to mention the hours of analysis by my BOD about what could have happened. I must also add that we were in financial distress in those days. My team and BOD lost hopes for future contracts from that client, but I was eager to find the reason behind the reversal of the decision by the client. We could have chosen the legal route to contest the reversal, but we decided against it as we would incur costs and also sour our

reputation in the market.

With great persuasion and door knocking, I could finally get an audience with the VP (Procurement) of the client, the approving authority, to meet and present our capabilities hoping that we could get the approval for the next tender. Being on a tight budget, I flew into Milan to land early in the morning, freshen up and go for the presentation directly from the airport, and return directly to the airport after the meeting, thus saving on hotel costs. It was one of my most challenging presentations, despite having a deck of slides, I was speaking every word with utmost care, and watching their body language and subtle reactions. I wished to convince them that we were competent of executing their work.

I tried every line of approach, and I finally after emphasising that key members of my team, including myself, had done similar projects personally with reputed European companies, and without any opportunity to prove our merit, how do we build our reference list?

Finally, the VP broke his stoic silence and enquired about my personal background. After he learnt that I had worked in a leading Italian Power Plant leader, he smiled and conveyed his consent for my company to bid. What a relief, and I felt rewarded that my efforts paid off. We bid for the next tender very aggressively, actually we bid "at cost", i.e., without adding any profit margins. My BOD frowned but they supported my bidding strategy, as my team had a plan in place. Our bidding strategy worked out perfectly as this specific project moved to become profitable and our reputation soared.

Let's look at another superb example of grit and determination, the spirit of never giving up – the defence forces engaged in the 1999 Kargil War, referred to as "Operation Vijay". When the soldiers of the neighbouring country had surreptitiously sneaked in and occupied vantage positions on high rocky steep hills inside the Indian side of LOC, they were ambushing and killing our Indian soldiers who were at a severe disadvantage of being spotted easily from the heights. Our defence forces did not give up, and fought till we regained control on our territories. The distinguished Param Vir Chakra was awarded to Capt. Vikram Batra (posthumous), Gren. Yogendra Yadav, Lt. Manoj Pandey (posthumous), Rifleman Sanjay Kumar and many others were decorated too, and our joint forces worked together to make the mission a success. This is one of the best examples of tenacity, the unflinching desire to accomplish the team's mission.

A vital lesson was learnt – let not a defeat deter one from one's mission. I must add a caveat, that there has to be a strategic approach to business. And – Tenacity!

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