

ThoughtWorks® / LIVE

LEADERSHIP IN THE ERA OF DISRUPTION

Sudhir Tiwari

INDIA 2017



Imagine playing a game of rapid chess simultaneously with several players, otherwise called a simul. If that's not intimidating enough, imagine that the rules are in constant flux and new players can join the simul without so much as a warning. This is similar to some of the experiences that business leaders go through today.

Not only do today's businesses compete with traditional competition, but they also have to *fence* with [aggressive movers from the most unlikely of places](#). All while meeting the growing expectations from stakeholders, shareholders, clients, employees and consumers - effectively, winning every match!

This turbulent marketplace is being described with a plethora of terms - [The Fourth Industrial Revolution](#) or [The Era of Technological Darwinism](#) or [Digital Darwinism](#). These creative coinages articulate the same thing; technology is pervading business like never before which is forcing a rewrite of all the rules. Just to reiterate the expanse of change we are talking about, let me refer to how [The World Economic Forum](#) or WEF describes the fourth industrial revolution, "In scale, scope, and complexity, the transformation will be unlike anything humankind has experienced before."

As there are still a number of long time business and technology leaders who tend to dismiss this digital intrusion, as another passing fad - I want to draw your attention to three key factors that we, at ThoughtWorks, believe are unique to the Indian context (therefore your context), and are creating and disrupting the market like never before.

Technological Advancements

Technology's rapid pace of change has put us, today, at the point of easy access and affordability to cloud technologies, explosion of mobiles and wearables, a reality where everything is a 'form of a computer' (think IoT), and is connected to other things. This basically positions technology as more than an enabler of business ideas, that builds scalability and efficiency - technology is at the heart of every business. This is something that ThoughtWorks calls [Tech@Core](#).

For instance, while a decade ago, there might have been a lag between, when a new technology emerged and when it became accessible to India - today, the impact of technology can be leveraged immediately. Which is exactly why Uber exponentially expanded across more than 75 countries in 5 years. It has also given Indian consumers a flavour for, and access to the best of what technology can offer.

Rise of the Millennials

We are at a unique point in history. More than 50% of the population in India is below [the age of 25](#). Creation of jobs and meeting millennials' aspirations is one of the biggest challenges for the country today.

Now, conventional wisdom would suggest that industrialization and manufacturing will guarantee economic prosperity and job creation in India. However, that moment in history has definitely passed. Factors like the maturing ([low growth](#)) populations of the west and the [over capacity in China](#) will not provide enough headroom for adequate job creation through industrialization. However, [changing global demographics](#) are also providing Indian businesses with a window of opportunity to become the service capital of world. But, this is possible only if the potential demographic dividend can be [nurtured and supported](#) in a meaningful way. Add to this, the fact that we will have four generations of people working together for the first time in history, which presents challenges in engaging and retaining the workforce.

Additionally, in a country where the next generation's expectations are high and constantly changing (largely influenced by the Silicon Valley), Indian consumers are not making peace with low quality of service. Consumers have experienced technological benefits, across touchpoints - music, travel, retail and books, and now expect the same from every interaction with product and service providers. This means to more leaders thinking of 'how to Uberize' their businesses.

Government Intervention

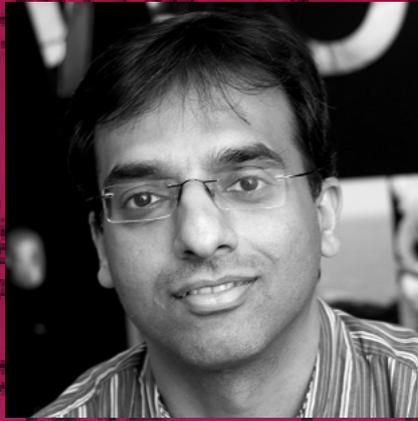
The disruption of industries on such a massive scale is also forcing governments and regulatory bodies to rethink how businesses need to be supervised. Traditionally, businesses were able to create monopolies but now, new businesses that are backed by venture capitals are changing regulations. This turn of events is opening up the Indian market to unprecedented opportunities and competition.

Launch of [India Stack](#), while unparalleled in India is reminiscent of similar investments made in the US (that gave rise to technologies like GPS). This, backed by the push to open [Jan Dhan accounts](#), the [growing mobile access across India](#), and the [JAM trinity](#) has set the stage for both, market access and enabling previously unbanked Indians be part of the formal economy . This promises to open the markets to millions of Indians and opportunities for businesses. Additionally, with the recent rollout of [GST](#), a single India-wide market is now a reality.

A key questions that business leaders like yourself, need to ask is - are businesses in India doing enough to ride the wave of technology led disruption? While one could have argued that India missed leveraging the 'industrialize and export model,' citing lack of physical infrastructure that's not the case today with easy access to necessary infrastructure and building blocks for technology.

The second question is whether there exists a lack of imagination, innovation and effort to leverage the latest available business technologies in India? And, this is a problem that will leave a number of businesses in India vulnerable to disruption. An example is Amazon's recent foray into offline businesses, with the [5% stake in Shoppers Stop](#) and [buying Whole Foods](#) which is a clear indicator of what businesses could expect in the near future.

What I'd like to wrap up with is the reality that - while one could argue that business disruption is not new (what with, [Keynes coining the term 'Technological Unemployment'](#) back in the 1930s), the pace and impact of disruption is new. We are truly in a new world of impermanence and this calls for a radically different style of leadership - which is the kind of intel we have packed into the day long ThoughtWorks Live 2017.



Sudhir Tiwari

Managing Director, ThoughtWorks India



Designing innovative, disruptive products, charting transformation roadmaps and growing winning partnerships with ambitious customers is a short summing up of Sudhir's passions as a technology leader.

As the Managing Director of ThoughtWorks India, Sudhir is responsible for the company's operations in the region, business strategy, software delivery excellence, new capability development, customer relationships, balancing sustainable growth and building high-performance teams.

ThoughtWorks®

thoughtworks.com