

THE GATEWAY

Rotary Club
of Bombay



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PRESIDENT'S MESSAGE HUMAN INTERACTION IN 2021



Dare I say that relationships and human interaction have evolved drastically in the past few years? What was considered the norm and good manners are passe and old school. In the good old days, like my father said, "Your word was your bond and reputation.

It could either pave pathways for you or would be your social demise". Today, however, things are different. Its "cool" to have an indifferent attitude towards everything leaving a majority of us utterly confused. Let's draw a few comparisons, shall we?

In the good old days, if you liked a lady you courted her with flowers, chocolates, drives and dinner. You always picked her up and dropped her back, all the while opening doors and dropping the occasional compliment leaving her blushing like a rose in bloom. You made your intentions very clear and if she liked you back you went to her father and asked for her hand in marriage. Simple right? I thought so.

Today, on the other hand, you have to stalk a person on social media, be careful not to 'like' a picture from too long ago, slide into her DMs, so to speak, with a cheesy pick-up line hoping she responds. Or the timeless class, walk up to a girl in a bar and ask her for her number. She gives you the number and you call her the next day. Right? WRONG! You have to wait three days and then call her so as to not seem too eager. Dating in today's generation comes with a list of rules that evade common sense - God forbid you opened a door for a lady, because #feminism but if you didn't pay for dinner, are you even really a man?

Another example: don't keep messaging her, being aloof a.k.a. breadcrumbing her, will keep her wanting more. Then, on the flip side, the girl plays hard to get and doesn't respond immediately either. So delayed responses and games ensue a never-ending battle of attraction. But my question here is this: how is population on the rise if there is an obstacle course of social norms to jump through?

Technology hasn't made relationships of any kind easier. We are more connected today than at any other time in history, but we are the least communicative now. Think about it. How many times do you message someone instead of them calling up because you don't want to have a long-drawn

conversation filled with small talk? Mind you, most of the time you really aren't doing anything pressing. Hmmmmmm, bizarre!

Covid hasn't aided this situation either. The current generation has turned into a bunch of technological hermits. It's a miracle we still talk to our children while at the dinner table. It's an even bigger miracle that the younger generation hasn't forgotten how to talk altogether considering they text each other SITTING IN THE SAME ROOM.

But as Covid comes to an end (and hopefully soon) and we slowly and eventually do meet in person, us old folk will rejoice meeting our fellow comrades, share a few laughs over a drink or three and maybe, just maybe, teach these younglings what a human connection is actually all about.

President Framroze Mehta

#tuesdaythoughts

"Online dating helps me meet and break up with someone without leaving the house."

- A. Nonymous

#caughtintheweb



ADITYA GHOSH, FORMER PRESIDENT, INDIGO, BOARD MEMBER - OYO ROOMS & FABINDIA, REIMAGINES THE AIRLINE INDUSTRY POST-COVID, IN CONVERSATION WITH RTN. MANJEET KRIPALANI

You work with start-ups, tell us a little bit about scaling up; how do you transition? Also, what advice do you give family promoters on professionalising?

I have been involved with scaling up for 15-odd years, much before it became fashionable. It has taught me to take a cold-hearted look so as to what is the reason we are trying to scale up.

The first question I ask is to refigure what we trying to solve and unless we are able to come up with an articulate answer, my first piece of advice is, 'don't rush into it'. Typically, what are the things that we must get out of the difficult journey of scaling up? It should give a massive cost leverage or operating leverage that gives you

a significant cost advantage or it the ability to bring in processes, technology and people to be able to access a much larger market.

Third, there should be a reason you are out there in the market in the first place. There needs to be a fundamental need and gap in the market that we are playing with or in the larger market that we want to reach out which is currently untapped. Therefore, there is something in our product which offers to that larger market and allows to bring in talent and capital, processes and technology. Unless we are ready to come up with an articulate answer for the reason and purpose behind scaling up, don't do it.

For instance, we would go to particular

TODAY: RAJAT GUPTA, SENIOR PARTNER, MCKINSEY & COMPANY, ON TRANSFORMING GLOBAL BUSINESSES THROUGH DIGITAL MANUFACTURING, ON ZOOM AT 1 PM



President Framroze Mehta



PE Shernaz Vakil



PN Vineet Bhatnagar



IPP Preeti Mehta



PP Vijay Jatia



PP Dr. Rumi Jehangir

restaurants in Europe or the Far-East, which have waiting lists for a year and a half to get a table. Those chefs and owners made a conscious choice not to scale-up. They made a conscious choice to say that opening 500 more restaurants was not going to help them take their craft or product to a higher level. It is better to be where they are and keep owning that scale and let people come and experience it there. This leads me to a philosophical question that I often encourage in a lot of individuals, my younger colleagues: 'How do we, as individuals, define success? What does success mean to me?' Life is about choices and every day and every year we are making certain choices: to live in a certain city, spend time in certain way, to be in and around a certain community, people, to see myself consistently being in a newspaper or wanting people to look up to me. We are all making choices, but the problem is more often than not, if we are true to ourselves, we are unhappy with our choices. When we read the newspapers and look at somebody's name, we wish we'd be there or when you travel overseas and look out of the window to see people cycling in the clean air, you wish you could live like that. Then you make the choice of being in a city where you wish to be closer to your parents. So, a lot of unhappiness and anxiety comes out of the fact that we are not comfortable with the choices we are making and that in turn comes out of the fact that we have not made a clear, articulate, written-down answer of what success means to us. That drives you to the choice of business which includes whether scaling-up or not. So, that is long answer to one part of question.

The other is, let us assume that we have made a choice and it makes sense to scale-up. For the longest time that I can remember, I have never been daunted by scale. I don't get scared by the fact that we are going to be 10x bigger or 15x bigger and that is because I start by thinking that here is where I am, here is where we need to get to. These are the resources that we have and then try to come up with step-by-step process and what are all the resources that

come along.

I'll also share two pieces of experience: this is a marathon. There are very few moments in those 21 kms that you are actually sprinting, a lot of the other times you are just conserving energy, thinking through. Unfortunately, in business we don't build those plateaus consciously. Those plateaus come to us and then we get anxious why things are not moving.

When I talk to founders and we discuss planning for the future, a lot of us discuss the next three years and decide that once we get to that point, we will figure it out. There, I say, if you believe in the product that you are trying to scale and in the gap of the market, it is better to put together a team and certain resources that is going to take you forward.

I often joke, it is like you take a flight to the World Cup with a team not ready for the Quarter Finals. You say, that when the Quarter Finals come, you will figure it out and decide who should be what. Then you get to the Semis, and you realise you are beginning to win and now you have to go and find a Captain and a Bowling Coach. Then you get to the Finals, and you think you have to find a Captain and go back to India and find a psychiatrist, physiotherapist, and bowling coach. That is just a game, yet we are so well prepared, but when we take the same analogy and bring it to our business, often we hope that we find people to join us during the journey.

So, we need to plan. Along with the resources, processes, and tech. The thing I learned at Indigo, Oyo, and Fab India is the importance of supply. These kinds of things come together and make a difference.

What happens when you are a family business and that is the team you have? When you need to manage professionals in the family, outside it, and the promoters, how do you put this together?

Whether it was a law firm I worked at for the seven years of my life which was founder-led

like IndiGo, or OYO or Fab India, I think there are two-three things that worked for me each time. I worked with founders who understood their limitations more than their strengths. They were extremely self-assured in knowing their limitations and the extent to which they or their family could go. There are 15 other areas where we need help from outside of the family. So, that is one.

Second, I don't know it is right or wrong but one common factor between JSA, IndiGo, OYO and Fab India is that other than that one founder there is no other family member involved in the business. But that is not because they said we are not going to allow them in, we are just saying that there is better talent outside the family. A professional CEO / manager like me, will never be able to truly replicate entrepreneurial gut that a founder entrepreneur has. Likewise, there are things I can bring to the table to complement the skills that the founder has.

So, it is critical to have a list of things you are good at within the family and a list B or what things you need help on. Then take List B and bring specific people in. But,

List A is also important. On Friday, I was walking with my friend Sunny Iqbal, and he said one of the things he has learnt in family practice is that founders may not have a clear idea of what it is that makes them successful. It is a surprising revelation.

If we want the managers to feel the pain of the business in down days, then, on day-to-day basis, that manager needs to be brought in with open arms and trusted enough to bring them in to inner 'dining table' discussions. I have been lucky in this. Rahul used to joke that he couldn't change a chicken jungle sandwich on IndiGo without asking Aditya. Or, there would be times when Ritesh would walk in my room and say aap gussa honge but this is what I have done. That kind of a thing. For that matter, William [Fab India] is great, he would make notes, make a team and go in the entire process. That is



PP Rajnikanth Reshamwala



Rtn. Dilip Dalal



Rtn. Farhat Jamal



Rtn. Homi Katgara



Rtn. Jagdish Malkani



Rtn. Mudit Jain



PP Nirav Shah



Rtn. Manjeet Kripalani

extremely important. this is over and above a formal structure, on a daily basis.

We must also recognise the expiry date to see how you can elegantly separate and recognise that this relation has passed expiry and, just like the founders would not expect professional managers to go in for job hunting every second day, it is only fair that if there is a doubt, put it out there rather than brushing it under the carpet. Have a civil conversation, instead.

I have been asked a lot about how to build cultures across very large organisations. There is a difference between cultures and barriers and I think that is something important for people to understand. Values may remain unchanged but cultures change according to the leader. For instance, most families, when they are teaching children, will say, one of the values that we believe is that you should not steal, you should not cause harm to others, but the culture driven by the family-head. In companies, when founders move to CEOs and CEOs move from one company to another, we must recognise that cultures do change, and it is okay to change that. If we trust that leader and have faith in that person, if you don't agree, then rather than adjusting, might as well change the leader.

So, what is the thin line to be able to accept the change, for example if the

process is institutionalised, is it easier to go with the change?

In the high-growth environment of India where businesses are scaling up massively, there aren't too many companies saying all the process are written down and it is on auto pilot. I wish it was so, but it isn't. You will be in constant flux and change. But values don't change. For example, one of the values upon which we built IndiGo was that we will never delay salaries and payments. Even at Fab India, today, we are constantly saying that whatever it is, people need to be first. That is just the value we have. Culture is different, if you randomly went to a



Rtn. Peter Born



Rtn. Pradeep Gohil



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**PROGRAM
7.00 PM FELLOWSHIP
7.10 PM MEETING COMMENCES**

DRESS CODE: FORMAL

**ZOOM DETAILS WILL BE
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Rtn. Pulin Shroff



Rtn. Rajyalakshami Rao



Rtn. Renu Basu



Rtn. S V Prasad

pilot in IndiGo from the days they worked under me and you randomly ask them who was your biggest Union Leader? They would say Aditya Ghosh. I just enjoyed the culture. IndiGo is the only airlines of that size which doesn't have any labour unions. By the way, we had the lowest salaries in the airline industry, and we had an attrition rate of pilots at 0.3%. So, these crazy paradoxes are possible. Now, the next new leader may have a different way of working on things and focussing on things, and I, as an ex-CEO, should be comfortable enough to say that it is okay, now somebody else is the captain of the ship. It is like the cricket team under Sourav Ganguly, Dhoni and Kohli – they are three different cricket teams and three different cultures.

I think values by and large are unchanged. Culture is collection of behaviour. It is what we do on a day-to-day basis. Irrespective of your religion or whether or not you are religious, when you go past a temple, mosque, or church, you bow down your head. It is a part of our culture irrespective of where we come from and the family in which we grew up. It is not written in any book or SOPs, it is just how we are. Culture is nothing but a body of behaviour that we copy from those who are powerful – father, mother, teacher, CEO. That is what puts the onus on the leader of the group.

How is the airline industry going to manage post-covid?

I believe this is an artificial restriction where people are not allowed to travel, go to shops and open restaurants. It is not a fundamental need to travel or stay in a hotel. What that also means that once those artificial restrictions are lifted, I see a massive up-swing. I will stick my neck out and make another prediction. In all of these sectors, the more affordable sector of the market will see a much larger and faster rebound than the discretionary sector of the market. Why? Because people will also have a general tendency to conserve cash. So, you buy less number of expensive clothes and airline tickets and buy less number of expensive hotel rooms, but the more affordable segment of the market will rebound first.

The bit I don't know is when will it end; whether it will take six months or eight? In March last year, I had said this is an 18-20 month game, a lot of people projected a slower recovery, but I kept saying 18-20 month recovery. Thank god, it is on record. I don't know if I'll be right or not but that basically meant September to December and that is what it seems like. But I

may be wrong. The second thing, how will they survive? It is also the time to go and rapidly look at cost. To sharpen the cost in a manner that you are able to offer a more affordable product in the market. Otherwise, every time you sell, fly a plane or open a hotel, you are going to lose money. So, this is the time where there needs to be action on the cost side with the use of technology, better processes, and sharper thinking.

You have an NGO dedication, that is SEVA. How do you apply your heart, mind to the purpose of the non-profit?

I have gone through three phases. In IndiGo after the first three to four years, I was convinced and therefore the balance six years of running IndiGo as a CEO, I was like organisations that do well over a long period of time have to have their heart and mind alike. So, that was phase one when I came to that realisation and I really started running IndiGo where I could say very clearly that the mind and the heart of the organisation were aligned. Then I went to a second phase when I left IndiGo and started working at OYO and I got into various things. I got obsessed with the idea that profit and purpose have to come together and I was like these are not two unidirectional pursuits but you can get them together and create an organisation where profit and purpose can come together. So, Fab India is an example of that.

The third phase was when I was 43, I left IndiGo and I realised that we have to make a big social impact either I'll wait for retiring and then do something or take a decision that I am going to spend 20-25% of my active work life towards making a social impact. There, I thought, I am not Mr Moneybags where I am going to write out a cheque. At the same time, if scaling up and things like that came to me naturally, how do I take that and combine it with the social impact sector. That is when the social enterprise of Seva came up. One is agri-commodities, one is solar power, one is in garments, one is in fast FMCG products. I said okay, I am going to lead these businesses as if they were profit businesses and bring in that level of scale. The FMCG business, by the way, is an organisation which is member-led by 1.9 million rural women.

ROTARIANS ASK

The influence of Covid on people's purchase behaviour?

Conscious capital has become a buzzword but I truly believe that customers will continue to make conscious choices. I won't say they will only make sustainable choices but, increasingly, that will become an influence and just like 15 years ago taking a big bottle of shampoo and turning it into a Re 1 sachet became a business, I think making sustainable choices will become prevalent consumer behaviour post-Covid for a variety of reasons. People will want more experiences at a variety of levels.

Do you think there has to be a good relationship between a promoter and a CEO?

Entrepreneurship in the Indian sub-continent varies from the market economies of the west; would you say the skills are different or similar?

I think the chemistry is important, but the more important insight is that it is almost a 50-50 responsibility on both sides to actively work away on that relationship. We should not assume that the chemistry will be there, it needs to be actively built up and the more open we are, also in taking the other person's point of view, the better it is. Definitely, being a professional CEO in Indian subcontinent is different than the west and especially the US where you are not typically running from quarter to quarter. You are not trying to determine success.

Second, professional managers in India have much more of an entrepreneurial bent of mind than somebody who comes in for a two or four-year gig and there is an exit. The good ones end up seeding, they are almost part owners of the business in a positive sense. Third, founder entrepreneurs are much more in nitty-gritties as opposed to a family-owned large business in the west where the responsibilities are clearly divided. There is scope to learn in both ways but yes, there is definitely a difference.

Certain businesses like restaurants lend themselves to the idea that customers come there because of the chef. Airlines, on the other hand, have no choice but to grow. Your observations, please. Also, IndiGo flirting with acquiring Air India long distance sounded out of the way. Please comment.

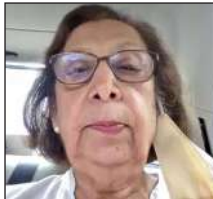
You are right, there are certain businesses that lend to larger scale but at the same time, it is important to know when to do it. I was part of the founding team of IndiGo but I came to run the airline only in summer of 2008, the market

IN THE NEWS

The Rotary Club of Bombay is pleased to announce that one of the Oxygen Generating Plants arriving from France later this month will be allocated to the Mahanama Pandit Madan Mohan Malviya Cancer Centre, Varanasi. We are grateful to the Embassy of France in India and the Ministry of External Affairs, Government of India, for making this donation a reality along with the Rotary Club of Bombay. The estimated value of this donation is Rs. 3 crore and this was thanks to the joint efforts of DGN Sandip Agarwalla and PN Vineet Bhatnagar.



Rtn. Satyan Israni



Rtn. Sheila Bulchandani



Rtn. Vinod Juneja



Rtn. Zinia Lawyer

share in 2008 was 14%, we were a loss-making airline and the market share in January 2009 was 11% and in March we broke even. So, sometimes you have to scale back. It took me another 10 years to get to 45% but in those 10 years I never lost money. On the other side, one of the competitors lost tons of money, but to what avail? They are not even around these days. So, that is one thing.

Focus on what the core thing is, I am not sure that I'd do some of the things that the airlines did but like I said it is somebody else's baby now.

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A LITTLE SURPRISE FOR AY

Rations

All members of the Byculla Centre of Ananda Yaan have received ration kits consisting of dry grains, oil, sanitation kits and essentials that can last a month for the entire family. The ration is helping them fight these tough times with hope.

Sanitisers and sarees

Rtn. Satyan Israni, with the association of Blossom Industries, donated hand sanitizer tubes for each member of Ananda Yaan. Members are grateful to Rotarian Satyan Israni and Blossom Industries.

The pandemic has meant a lockdown on community celebrations and that is something our AY members always looked forward to. To boost our members' spirits and make them feel happy, Rtn. Charu Agrawal donated new sarees to each of them. The little surprise had the desired effect and made everyone happy.



KNOW YOUR ROTARIAN

Rtn. Mihir Mody has been appointed as the Chairman of the NAB WORKSHOP FOR THE BLIND. The NAB WORKSHOP FOR THE BLIND is an organisation providing technical and vocational training to the visually impaired and is aided by the Government of Maharashtra. Mihir has been associated with the organisation for now over 20 years and its cause is one he has believed in for a very long time.



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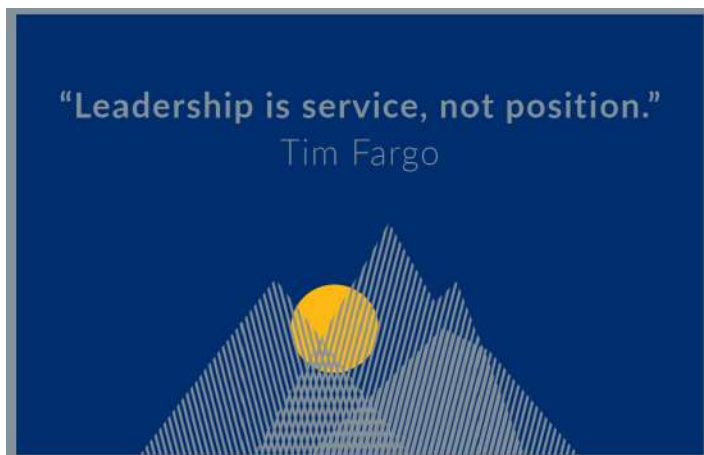
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JUNE 17
Rtn. Vithal Palekar



JUNE 18
PP Sandip Agarwalla



JUNE 18
Rtn. Riddhi Javeri



JUNE 19
Rtn. Ajit Lalvani



JUNE 19
Rtn. Sunil Vaswani

ROTARIAN PARTNER BIRTHDAYS

JUNE 16: Rtn. Ptn. Mita Dalal
JUNE 18: Rtn. Ptn. Sheila George
JUNE 21: Rtn. Ptn. Gopi Vaid

ROTARIAN ANNIVERSARIES

JUNE 15: Rtn. Ptn. Usha & Rtn. Suresh Agarwal
JUNE 15: Rtn. Ptn. Kashmira & Rtn. Dilip Dalal
JUNE 18: Rtn. Ptn. Shalini & Rtn. Dilip Piramal
JUNE 20: Rtn. Ptn. Devi & PP Ramesh Narayan
JUNE 21: Rtn. Ptn. Renu & Rtn. Sudarshan Chokhane

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