

## Tata Business Excellence Convention 2014

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One of the most awaited events in the Tata Group – the Business Excellence Convention – took place on December 10-11, 2014 at the Taj Coromandel, Chennai. The 1.5-day convention takes place every year under the banner of business excellence and focuses on a particular theme. This year's theme was 'Creating Long-term Value', and it brought together eminent external speakers along with speakers and top management participants from within the Tata group.

BEC 2014 created quite a lot of buzz and excitement, with speakers and panellist like Teo Ming Kian, Chairman of MediaCorp, Singapore, Nawshir Mirza, Independent Director on Tata Power Board, Dr. R Balasubramaniam, Founder & Chairman of GRAAM, Shikha Sharma, MD of Axis Bank, Deepak Satwalekar, Independent Director on Tata Power Board, Bhaskar Bhat, MD of Titan and Rakesh Sarna, MD of Indian Hotels.

Day 1 started late in the evening, with Mr. Prasad Menon throwing light on what it means to be an assessor means in the Tata group. Stating that no other intervention has transformed the Tata group as the Tata Business Excellence Model (TBEM) process, Mr. Menon highlighted the challenges that lay ahead for the assessor community in assessing mature companies that have high expectations from the TBEM. This was followed by the recognition of the Long Serving Team Leaders and Mentors who have supported the assessment process across the past many years.

SR	Long Serving Team Leaders	Company
1	Mukesh Prasad	TRF
2	Priyadarshan Kshirsagar	Tata Motors
3	Parshuram Date	Tata Power
4	Albert Lewis	Tata Classedge
5	Rahul Rao	Tata Power
6	Sridhar Sarathy	Tata Capital
7	S. Nagarajan	Tata Elxsi
8	P. Anand	Tata Steel
9	Jayant Balan	Voltas
10	Vivek Talwar	Tata Power
11	Neelesh Tungar	Tata Power
12	Rustom Vesavevala	Indian Hotels

SR	Long Serving Team Mentors	Company
1	Harish Bhat	Tata Sons
2	Anil Sardana	Tata Power
3	Bhaskar Bhat	Titan
4	Ramanathan Ramanan	CMC
5	Ajay Tandon	Tata AutoComp Systems
6	T. V. Narendran	Tata Steel
7	R Mukundan	Tata Chemicals
8	P K Ghose	Tata Chemicals
9	Veeramani Shankar	Rallis
10	Warren Harris	Tata Technologies
11	Vinayak Deshpande	Tata Projects
12	Jamshed Daboo	Trent Hypermarket

Sunil Mithas' book, 'Dancing Elephants and Leaping Jaguars', was then launched.

Mr. S Padmanabhan, Executive Chairman, Tata Quality Management Services, delved shortly on his experience with TBEM assessment, highlighting how it enabled him to learn immensely over the past 15 years. "The exposure to TBEM assessments provides a unique opportunity for learning, which enables one to get domain expertise of 4-5 industries – an impossible feat in any other process," he added.

Day 2 started with Mr. Padmanabhan welcoming the participants. He stressed on the need for long term value creation in today's tough scenario. Giving examples of long standing organisations, he stressed on how long term value can be created by thinking in a balanced manner.

Kuruville Markose, Chief Operating Officer, Tata Quality Management Services, gave a short update on the way forward for the TBEM process, throwing light on the revised Assessment and Deep Dive processes. He also highlighted what Tata Quality Management Services is doing to promote the capture and sharing of Best Practices using the EDGE Portal.

This was followed by an interesting session on the success story of Singapore by Mr. Teo. Tracing Singapore's journey through the 1960's to today's day, Mr. Teo walked the audience through the evolution it had gone through, and how it had overcome the tough challenges to remain relevant to the world and enhance the standard of living for its people. "The leaders of Singapore are the one who can be credited with bringing about change and building sustainable value throughout all these years," he remarked. Mr. Teo highlighted the factors that led to Singapore's incredible development and enabled it to create long term value; key amongst them was technology, preparedness, anticipation of and adaption to disruptive change, etc.

Mr. Mirza then conducted a stimulating session on the role of the board in long term value creation. "Shareholder value should not be the ultimate goal for companies. If customers, employees and products are taken care of, long term value is automatically created," he said. According to him, board members should consider not only shareholders, but the requirements of all stakeholders, balancing everyone's interest. And the TBEM would help the Tata group to do just that.

Stressing on the need for balancing corporate strategy with social responsibility, Dr. Balasubramaniam spoke on how corporates need to invest in social capital in order to create long term value. Giving 3-4 instances, he highlighted the need to look at the larger ecosystem and the longer term rather than just the immediate environment or a short-term outlook. Economic performance and growth should be by-products for organisations, and not the end goal, according to him.

The post lunch session started with an interesting panel discussion, which focussed on the question of whether companies are sufficiently focussed on long term value creation. Moderated by Harish Bhat, GEC Member, the panel consisting of Ms. Sharma, Mr. Satwalekar, Mr.

(Bhaskar) Bhat and Mr. Sarna, the discussion drew on the experiences of the panel in their respective industries, as well as their thoughts on how organisations can create long term value.

The panel agreed that creating long term value is not possible unless and until the entire ecosystem around the organisation is included in its growth. This ecosystem includes employees, customers, partners & dealers, stakeholders, shareholders, etc. "Creating value is not only for the shareholders, but the ENTIRE ecosystem around the organisation; only then is long term value creation possible," proffered Mr. Bhat of Titan. Agreeing with him, Mr. Satwalekar added, "It is not a question of short term versus long term, but rather of creating value for the society. This kind of inclusive growth is the only way to sustain for the long term."

Ms. Sharma gave instances of her experiences in ICICI Bank and Axis Bank to explain how a team-based focus and shared purpose enabled them to move towards their goal and overcome hurdles. Mr. Sarna added, "Employees need to be unified to one single purpose – they will be the change creators as they are customer touch points – which will lead to a sustainable organisation and create long term value." Mr. Bhat of Titan added that the ownership of purpose, values and ethics should always be with employees, so that they consider the company their own.

The panel also discussed how customer focus, quality and human capital are equally important factors that enable an organisation to survive for a long time and create value for the ecosystem around it.

Then came the time for recognitions: Star Assessors – Team Members; Star Assessors – Team Leaders; and the Best Performing Teams were recognised on stage, with the mementos handed over by Mr. Mistry. The winners were as follows:

SR	Star Assessors – Team Members	Company
1	Aravind Shrinivas	TCS
2	Ganesh Srinivasan	Tata Power
3	Parag Gadre	Tata Chemicals
4	Arun Narayan	Titan Company
5	Shoaib Rais	Tata Chemicals

SR	Star Assessors – Team Leaders	Company
1	C Kamatchisundaram	Voltas
2	P Anand	Tata Steel
3	Jayant Balan	Voltas
4	V Ramakrishnan	TCS
5	Dr. Simon Pike	Tata Steel Europe
6	Vivek Talwar	Tata Power

SR	Best Performing Teams
1	<b>Titan Company</b> (Team lead by Sableel Nandy from Tata Chemicals and mentored by Anil Sardana)
2	<b>Tata Consulting Engineers</b> (Team lead by Dr. Nita Sarang from CMC and mentored by Sanjay Johri)
3	<b>Tata Power</b> (Team lead by P Anand from Tata Steel and mentored by TV Narendran)

This was followed by the launch of the Group Safety and Health Policy.

The day came to an end with the most awaited session – a conversation with the Group Chairman Cyrus Mistry, which was anchored by Mukund Rajan, GEC Member. Mr. Mistry stressed on the need to align with the Tata group's mission and core purpose: improving the quality of life of the communities we serve globally, through long term stakeholder value creation. He dwelled on the meaning of 'long term value creation' and pointed out that the mission statement indicated 'stakeholders', and not just shareholders.

"We can have both healthy growth and impact the societies in which we operate in a positive way– that would be an ideal scenario. There should be no specific time period for this. We should balance out the long, medium and short term goals," added Mr. Mistry.

Stressing on the importance of TBEM and the Tata Code of Conduct for sustaining the culture of long term thinking, Mr. Mistry said that it is imperative for leadership to ensure that we live the values that we have put down. He also highlighted the fact that leaders at the Tata group should look at setting strategic directions for a long term, which can range from 5 to 20 years. At the same time, maintaining an ability to change as the environment and business cycle changes is also crucial for different companies.

This was followed by an interactive session, wherein the group Chairman answered questions from the audience, which were based on different subjects ranging from the Tata brand, the future plans for the group, specific company issues to convergence of strengths within the Tata group.

Ernst Hoogenes from Tata Steel Europe then went on to summarise the learnings from the events of the 1.5 days of the BEC 2014.

Lastly, with the Vote of Thanks, Mr. Markose thanked all the teams that had worked with dedication to make the event a success, effectively closing the session for the day.