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CEO's morning meetings

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By Dr. Anil K. Khandelwal



More often than not, companies tend to attribute downside in business to external factors. My own experience suggests that it is mostly on account of internal factors that a company is not able to align itself to emerging needs of customers, product ranges and pricing of products, leading to downside. Often leadership keeps managing today's need with yesterday's methodology and mindset. They are found wanting to change the prevailing culture of excessive bureaucracy, risk aversion, turf war between different functions, lack of coordination and insensitivity to communicate with customers and

employees. The internal factors that support status quo are the biggest barriers to innovation and hassle free service. As Einstein said, "We cannot solve problems by using the same kind of thinking we used when we created them."

One of the key challenges in pursuing a transformation agenda is to improve the prevailing internal environment characterized by constraints. Everyone in the management, especially at the top, has to learn the new habits of collaboration. In the competitive reality, where speed very often determines the business outcome, our traditional ways of working and communication style could be the biggest handicaps in our transformational program. It is like pushing a giant wheel. No matter how gifted a leader is, the organizational transformation cannot be successful without the support, engagement and commitment of the top team.

The top management needs to pursue the change agenda with grit and determination. They need to see the larger picture, pull together as a team, reinvent themselves and work in coordination with each other, to deliver results. Transformation program will yield good results when the top team thinks together, acts in unison and delivers on time.. Rudolf Giuliani, the legendary Mayor of New York city during the 9/11 crisis, used collective genius of key functionaries by organizing morning meetings with various departmental heads such as health, operations, fire, sanitation to effectively coordinate the successful running of the city post-terrorist attacks.

In the transformation program, one of my major challenges was to rid the corporate office of its culture of red-tapism, finger pointing, lack of accountability and ineffective communication, which affected our business relationship with customers, resulting in negative business outcomes. The need was to move on to a facilitative and open culture mode in shaping a new future and identity for the bank.

To bring radical changes in the way we do business, I introduced the system of 'morning meetings' as powerful means of constructively engaging the top management team to pursue the fast track transformation agenda with vigor and commitment. There was certain discipline about these meetings. We met for an hour from 9.30 am to 10.30 am, and membership was confined to general managers, advisors and my executive secretary. Later on, we brought in deputy general managers too. Ground rules were that anyone can place any item or point for discussion, even if it was beyond one's own area of responsibility.

Problem solving

Rigorous discussions took place on anything or everything that mattered especially processes - speed of response, pattern of response, our successes, our failures, competitor's strategies, regulatory environment, talent stock taking, issues of leadership, etc.

After a slow start, these meetings became effective vehicles for generation of ideas, exploration of solutions, problem solving, strategy formulation and learning. For example, when our credit portfolio was not picking up, these morning meeting debates led us to take some key decisions relating to structure of credit department, targeting new corporates, reviewing credit delivery mechanism, rehashing training of credit officers, reviewing outlook for interest rates, etc. This allowed us to achieve around 40 percent growth in our credit portfolio – highest in 2005-06 among the public sector banks.

Promoting strategic thinking

The morning meetings also helped us promote strategic thinking, as we laid great emphasis on diagnosis as the starting point for problem solving. In our discussion on any live problem, the emphasis was always on diagnostic questions like: Did we analyse the root cause of the problem; did we provide a bandaged solution or take long lasting corrective steps to avoid recurrence of the problems; did we handhold the managers in solving the problem; did we show knee-jerk reaction to a situation or did we explore alternate ways of handling the problem? Further, the collective creativity helped in making possible many customer centric innovations.

A forum for business review

Morning meetings became the forum for setting in motion the spade work needed for our vision exercise 2005-2010. We discussed our ambition for the future in relation to the economic environment, competitors' growth strategy and our unique strengths. Every week, we also reviewed our business growth, merits and demerits of our products in relation to competitors' products. These sessions were very intense with arguments and counter arguments. There was an increasing openness in the group. It was in these meetings that we discussed our aspirations for rapid expansion globally and many other strategies such as revamping our subsidiaries and creating new joint ventures for life insurance and mutual funds.

Set the tone for execution

Napoleon Bonaparte is famously quoted as saying, "Take time to deliberate, but when the time for action has arrived, stop thinking and go in." So was it for Bank of Baroda. During 2005-08, we had an ambitious agenda for transformation that included introduction of core banking solutions, and doubling the business mix of the bank. These projects required impeccable treatment and time-bound implementation. They also required a high degree of coordination amongst various functionaries across the bank. The morning meetings allowed us to collectively discuss the implementation details of each project, identifying owners for each, support required and implementation schedules. The coordinated efforts helped in achieving extraordinary results, including doubling of business in just 3 years.

In effect, these morning meetings created an environment of esprit de corps in the ranks of management and helped stitch many loose ends in our programs and policies. It invigorated the top management and helped in de-bureaucratizing the working of the bank. It enforced the discipline of execution and promoted the culture of accountability for outcomes. They allowed us to function as a learning organization where new and expansive pattern of thinking was nurtured, where collective aspiration was set free and where we continuously learnt how to learn together – all in the setting of our aspiration to reach new milestones of achievement.

I feel truly gratified that as many as ten of my colleagues rose to become chairman or executive directors in public sector banks, and the training and grooming through these conversations helped them manage their transition and play leadership roles with great elan. A general manager who rose to become an executive director of a public sector bank had this to say, "I have learnt many management lessons at the morning meetings in Bank of Baroda, what even a regular MBA would have not taught me. These meetings helped me to transform myself into a better person and a better banker/business manager."

Personally for me, morning meetings were sessions of exploration, discovery, coaching, guiding and persuading everyone to raise their aspirations. I truly feel that much of what we could achieve in the 3 years of my tenure, can be attributed to our informed and engaged sessions in the morning meetings. I personally benefited a lot as these meetings provided me deep insights into many operational and organizational issues. Truly, morning meetings were my 'sapiental circles' (knowledge generating group). Finally, leadership grooming is all about engaged conversations about real life issues and distilled learning derived from such engaged sessions, where people benefit from their own collective wisdom in solving problems and architecting the future for their organizations.

3 Comments

By S.N.Ananthasubramanian

Dr.Khandelwal has always been a great communicator and the article bears true testimony to his enormous ability to connect. His persuasive influence is indeed amazing as is his sharp insight into men and matters. A highly passionate motivator his contribution to leadership pipeline in BOB is remarkable and makes him a leader in the real sense. Thoroughly enjoyed reading this piece and look forward to many such gems.

By Dr G P Naik

When I joined Bank of Baroda as HR Officer in 1990, there were three notable specialist officers namely Dr Anil Khandelwal (Training)Dr.K.C.Chakraborty (Economics)and Mr.O N Singh,Chartered Accountant.All the three became Chairman and Managing Directors of different nationalized banks. Dr Khandelwal and O N Singh were great leaders of smartness, influence and diplomacy. But K C Chakraborty was humble and authentic to his words and deeds which made him to become one of the longest serving Deputy Governor of RBI from among the ex chairmen of nationalized banks. Growth and development was highest in Punjab National Bank when Chakraborty was its Chairman and Managing Director. Thanks Dr.Khandelwal for sharing your meaningful experiences. Dr.G.P.Naik, Director IIHRM and Talent Avenues

By Usha Ananthasubramanian

A very inspiring read. These meetings promote collegiality among the Top Management and help in approaching organisational priorities and strategies in a cohesive and ego-free manner. Usha Ananthasubramanian