

# YLC News

MONTHLY NEWS LETTER

## From the Chairman

It gives me great pleasure to present this month's edition of the AIMA YLC Newsletter.

The past month has kept the AIMA Young Leaders Council on its toes as it actively worked on overhauling AIMA YLC programmes, in an attempt to customise and revamp existing as well as new initiatives, and deliver more value to its members.

One of the major initiatives to be released in coming month would be the AIMA YLC Featured Mentors programme. Further details and links are carried in this issue, and I encourage you to enrol in this unique initiative to derive maximum benefit from this opportunity.

In addition, AIMA YLC also organised two very interesting sessions this month with leading CHROs and CFOs on topical issues. I hope you were able to join these sessions

and learn from the insights shared by practicing stakeholders of the business world. Please do keep an eye out for all such programmes, as they provide unique aspects and views on coping and thriving in these uncertain times.

In the coming year we hope to begin our foray into international collaborations, in turn giving our members access to international thought and programmes by associating with like-minded global communities. The International collaboration wing, led by Ms Bindu Subramaniam, Vice Chairperson, YLC; has already signed an MoU with Global Young Leaders, Netherlands, and will shortly formalise associations with Babson College Massachusetts, United States, Stanford Seed Spark Programme and



**Kartik Sharma**

*Director Agnitio & Co-Founder DcodeAI*

Hong Kong Trade Development Council as well.

We have also been actively working on building the AIMA YLC social media community and request you to like and follow the AIMA YLC pages; and also help the Council enhance its online reach by further sharing within your networks.

Your active participation is key to making Chapter platforms a closely knit network with seamless sharing of knowledge. It is important that we connect and collaborate with fellow members, who could in multiple ways be our support systems outside our existing networks. We encourage you to take the first step by logging in to your myYLC account to know more about the Council's services, features and most importantly - your fellow members and mentors.

Also do ensure that you renew your membership to continue enjoying networking and other benefits. We look forward to your feedback, ideas and suggestions to help the Council improve.

With best wishes for the festive season !

## YLC Office Bearers

### Kartik Sharma

National Chairman YLC, AIMA

### Bindu Subramaniam

National Vice Chairperson

### Vineet Agarwal

Immediate Past Chairman

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to view Full Executive Board

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## YLC International Collaboration



Led by Ms Bindu Subramaniam, YLC National Vice Chairperson

In our endeavor to give our members access to international thought and programmes by associating with like-minded global Communities we have signed an MOU with Global Young Leaders, Netherlands.

The scope of MoU includes Sharing knowledge through various programs, events aimed at achieving AIMA YLC's objective, curating and developing more programs with shared resources, seniors leaders on various themes, segments and sectors for membership base of both AIMA and GYL and Supporting each other in reaching out a larger audience globally through existing network of members. Visit to each other's organization , sharing best practices etc.

We are also in discussion with other Ivy league institutes for global collaboration such as with Babson College Massachusetts, United States, Stanford Seed Spark Programme, Hong Kong Trade Development Council in supporting member base with knowledge sharing and support with setting up businesses and many more in initial stage of discussion. Look forward to your active participation to leverage from these tie-ups.

## YLC & GMA Meeting – 26th October 2021

YLC Chairman **Mr Kartik Sharma** met Goa Management Association to discuss setting up of YLC Goa chapter, with GMA's support. YLC looks forward to launch Goa Chapter Shortly and engage young



## YLC ONLINE SESSIONS

### Session on the theme: "Leading Digital Transformation: Using Technology to Enable Humans", 8th October 2021

YLC organized a session in association with CoreHRIR on the theme: "Leading Digital Transformation: Using Technology to Enable Humans" with speakers **Mr. Kartik Rao** - CHRO – MYGlamm and **Mr. Nishant Gaharwar** - People Head, A Leading OTT platform. The session was well received by the audience.

The session was moderated by **Ms. Rakhee Malik** - Director and Head HR- Kearney, India & YLC National Mentorship Program Chair



### Session on the theme "Journey of Leading CFO's – Insights and Best Practices", 29th October 2021

YLC organised a session with Co authors of Book CFONiti **Mr. Pramod Kumar** Bagri Digital Finance Professional and **Mr. Sandeep Kumar** - Founder at Torre Capital, Session Moderator - **Ms. Latha Nathan** - Vice President Fidelity Investments and YLC Chennai Chapter Chair

The session brought out the insights from book which essentially is a candid conversations with India's Finest Finance Leaders, detailed story of Chief Financial Officers of India's biggest corporates – their personal growth stories, insights into how the CFO office functions, and their perspectives on the rapid evolution of the CFO Office in the past decade.



## Member's Column

### Farming In-House Talent

**Happiness at the workplace implies that the employee enjoys the work and the workplace – they have the freedom to decide, connect well with the environment and are happy with the rewards and the recognition.**

*Contributed By: Ms Shikha Verma - YLC Mentor*

COVID-19 has undoubtedly intensified workplace challenges with its devastating effect on the mental and emotional health of individuals. While we are gradually gearing up to return to the office, we need to be cognisant of the impending energy and focus levels. Studies indicate that a stressed person is likely to take 20 times more sick

leaves impacting the overall efficiency and productivity. According to a survey conducted by the Personal Group, there has been a 20% drop in workplace happiness in the last three years. Therefore, it makes strategic sense to insulate the company against such harmful effects of the pandemic.

We are witnessing an uptake of 'Happiness & Wellbeing' as an Engagement focus across organisations today. Happiness at the workplace implies that the employee enjoys the work and the workplace - they have the freedom to decide, connect well with the environment and are happy with the rewards and the recognition. Let us cling to the fact that Happiness breeds loyalty and also garners appreciation.

#### Happy-Connectors

Some companies and institutes have been proactive in planning webinars and sessions to arrest immediate concerns during the pandemic. However, in order to leverage it as a competitive advantage, companies would need an integrated plan to foster happiness which will strengthen the 'culture muscle', and thereby, cultivate better leaders.







According to research, happier people are 12% more productive and can influence 7 more lives positively on average, acting more like a 'Happy-Connector'. A happier individual means a positive attitude, being self-aware, higher focus and energy levels and highly engaged at the workplace bringing in a definite surge in productivity. A study carried out by Dr Nicholas Christakis of Harvard Medical School and Dr James Fowler of the University of California in San Diego found that individuals who associate themselves with cheerful people have a happier demeanour, and consequently, a better sense of well-being. HappyConnectors also act as Brand & WellBeing ambassadors, hence potentially improve productivity, well-being and engagement by 7X.

A 'Happy-Connector' is someone who is gifted with people skills and resilience, is enthusiastic and can also enthuse others, demonstrates exceptional collaboration and communication skills, is committed to the well-being and is willing to go beyond the defined KRAs (Front to Mid-Management Level).

Culture and Leadership are inextricably linked. Leaders are not merely shaping the micro and macro culture, they can influence it for the better or the worse. Creating tertiary branches involving employees instead of relegating it to the HR or the Leaders can ensure reinforcement of the requisite traits/behaviours on a regular basis. Employees

take pride in representing the organisation as its 'Culture Ambassadors' thus creating more meaning.

While Meaningfulness and Autonomy form the foundation of 'workplace happiness', it also provides a 'holistic experience' making it a segue way into organisational growth.

### **H&W For Talent Development & Culture Building**

The work canvas has evolved drastically placing 'Employee WellBeing' as one of the top asks from employees, thereby making it an employer branding imperative as well. While 'Workplace Happiness' has drawn attention, it is admittedly viewed more as an engagement tool instead of a Talent Development or Culture Building process for Business Success. The problem is not the classification as much as it is to do with how we end up grossly underutilising its potential due to a limiting outlook.

'Culture eats Strategy for breakfast' as originally stated by Peter Drucker, we cannot make the mistake of leaving it unattended while working towards business continuity.

Employee Engagement is said to have started back in 1990, the concept was introduced by Kahn in his article, 'Psychological Conditions of Personal Engagement and Disengagement at Work', more

as an academic management theory. Kahn concluded that the freedom to 'bring oneself' into the work makes people more engaged with the work process. In short, engagement as originally denied was all about bringing one's personal skills and interests to the job.

Pre-Covid engagement meant 'going a little beyond' to create a good feeling and a sense of being taken care of. However, a lot has transpired during the pandemic alone and the way forward appears to be more focused on the individual's well-being, allowing them to bring his/her interests to the workplace as well.

Formulating a well thought out Culture Strategy, co-creating wellbeing, developing essential human skills by deploying an inside-out approach like 'Happy-Connectors' can prove to be a game-changer.

### **Farming In-House Talent - #FutureLeaders**

Fundamentally, when an organisation starts stimulating a purpose-led mindset through 'collective creation' the culture shift ends up nourishing the Talent pool and shaping #FutureLeaders in the process. The uncertain world requires a new kind of Leaders for the future – Bold yet Empathetic, Courageous yet Humble, demonstrating higher levels of selfawareness, agility, positivity and civic-mindedness.

Happiness and wellbeing @workplace promotes the reinforcement of these essential human skills for Future Leadership. Designing processes for co-creation of culture, allowing them to bring more of them enhances their experience and cultivates a purpose-led talent.

There are too many people at the workplace today that one cannot trust. Simon Sinek says, "It's very easy to identify the incompetent in the team, ask anyone and they'd point out to that one person, similarly it's very easy to identify who is that person who is always going to be there for you when the chips are down, a person you can trust."

Trust and Respect serve as the bedrock of a thriving organisation. Conventional approaches are not really giving the desired results during unprecedented times, drifting companies to a more purpose-led approach. The #newnormal has uncovered the need for a 'Community Mindset' within the organisation. Purpose backed by co-creation develops a better sense of self, fosters healthy relations and also enhances one's overall ability to cope with unprecedented times making it authentic.





## Authenticity Drives Real Workplace Transformation

For a starter, ask yourself the following questions:-

- Q. What is your company's culture like & is there a need to reevaluate and re-define?
- Q. Are your values explained as Behavioural constructs for employees to emulate?
- Q. How are you reinforcing the same?
- Q. Do you have a Strategy in place to foster 'Happiness & Wellbeing' at your workplace?
- Q. Have you defined the roadmap and the practices for the same?
- Q. How can you involve the employees in co-creating a happy workplace?
- Q. How it be synced with the Leadership Development within the organisation?
- Q. What will be the end-to-end process/roadmap to institutionalise such a strategy?

## Emerging Story Of The Culture Change

Authenticity gets created when we hold interactions with employees in an attempt to understand how they feel in the company (employees' experience) and the common need of the workforce. Deborah Ball, Dean of School of Education at the University of Michigan says, "It is not just a listening tour, you find gold nuggets,

work with them, clarify them, integrate them and continually feed them back'. Borrowing a phrase from design thinking, she terms it as collective creation."

To make businesses revive and thrive we need to pivot and adapt - make employees a culture ally. April Armstrong has said, "Culture change needs to come from and be modelled by from the top." This is what we have always assumed. While they pioneer the culture shifts, it is actually the employee who serves as the backbone of business and acts as a catalyst of change.

Every organisation has change agents who tend to go untapped, and once identified and honed, they are the ones who can drive the envisioned culture change. If your 'purpose story' starts with the employee and ends with the customer, you have got it right.

The sum-total of 'We' comes from the value we are assigning to every 'Me'

Sharing few practical steps that can be undertaken to execute the same:-

### 1. Nomination & Selection of the Happy Connectors (HC)

- (a.) Have a structured screening process in place around core qualities
- (b.) Appoint HC's considering 1-20 ratio

### 2. Define the Leadership Behaviours for Future





(a.) Align teams to the selected group of Happy Connectors

(b.) HC is required to plan various activities under defined themes E.g. Improve Communication, Connect & Collaboration

### 3. Establish Accountability & Ownership

(a.) HC's plan and execute end to end

(b.) Under the guidance of an assigned Mentor (at Leadership Level)

(c.) HC is required to monitor and track the plan (monthly)

### 4. Process flow and Reporting structure

(a.) Define a framework to share progress reports

(b.) Keep a defined periodicity (monthly-quarterly-half yearly-annually)

### 5. Incentivise to Galvanise

(a.) Support by formulating an appropriate R & R scheme for the 'Happy-Connectors'

Creating an appropriate R & R scheme around "CLAG=ConnectLearning-Agility-Give to Grow" motivates and gets woven into the very fabric of an organisation as its 'Culture Muscle'.

The pandemic-driven crisis has created a classic quandary where employees need to bring their

best to work during the most difficult times. To get a better committed workforce, we surely need to evolve organisations to be Purpose and Belonging-driven with far more authentic efforts at the granular level providing heartfelt experiences. Happy-Inspired employees can raise the game and make the businesses thrive.



**Contributed by:**

**Ms Shikha Verma** - State Council  
Member of WICCI, YLC Mentor

#### Disclaimer:

The article was originally published in Human Capital on Friday, 3rd September 2021.



## Management Article

# Time for a reformation

**Platform-based gig economy has to undergo labour reforms in order to ensure a fair working atmosphere for its workers.**

**DR SUMANTA DUTTA, ST XAVIER'S COLLEGE, KOLKATA AND  
ANINDYA GANGULY**

Worldwide, businesses are hiring more and more temporary or contingent workforce to meet their labour requirements. Temporary workers, including platform workers are a cheaper alternative to regular employees, alongside being easier to 'hire and fire'. Thus businesses are exploiting this opportunity to enlist thousands of workers under the nonstandard employment forms to avoid costs and shrug-off the other responsibilities. The scarcity and ambiguity of laws regarding gig workers have resulted into their widespread exploitation across the globe. Hundreds of thousands of workers around the world currently

work in a non-standardised employment form, and a significant number of them is engaged in platform work. Before we delve into the topics of leadership in gig economy, let us understand the concept of gig economy, and the laws vis-à-vis the so called gig/platform economy. Ever wondered how the Swiggy delivery boy make money? Who owns the motorcycle when you booked a Rapido ride? Or how Urban Company functions? These are all examples of the gig economy.

The gig workers are freelancers, or independent contractors who are employed in a non standardised, non-traditional form of employment,

wherein the worker is paid on a per work basis. It is also known as sharing economy, platform-based economy, or access economy. Thus, the gig economy is part of the informal sector wherein the workers are paid on a per gig or work completed basis. To illustrate this, suppose a Swiggy delivery agent completes an order delivery and receives the delivery money for that order. Now, if he completes 30 such trips in a day, he receives money for 30 orders and any additional incentives thereby. However, the agent is not considered as employee of the company, and thus, neither him/her, nor is the company bound by labour laws, or any moonlighting clauses. ILO defines gig economy as "Work is mediated through online web platforms" (ILO report, 2019, page 39). Thus, gig economy is characterised by a set of precarious workers, commonly known as independent contractors, who render services to an intermediating platform, to meet the demands of customer. The platform based gig economy, thus, is structured by flexibility, wherein a worker enlists their services on a platform as an independent contractor and the platform charges a commission for matching buyers of services with the independent contractors. Every year lakhs of employable people, mostly young adults, enter the job market, and the so called gig economy allows them to register with Uber, Ola, Swiggy, Zomato, Urban Company, and other platforms. Managing these workers and fostering the intermediary



relationship thus becomes the job of the platform. The legal provisions here regarding the treatment of the gig workers, their rights, and protection as under various laws are fuzzy. Leadership, in this case, is a supervisory one imposed upon by the platform on the workforce. The nature of the relationship between a gig worker and its platform often is quite synonymous to the traditional employer-employee relationship, minus the fixed employee costs, the legal protections to workers and basic employee rights. Wherein, the main motive of the leadership is to form a bridge between the customer and the workers enlisted on the platform. However, most often the solution provided is one sided—in the benefit of the customer—in order to retain a healthy business relationship with them.





Monitoring and controlling the workers is another important element of the leadership which is satiated through a rigorous rating system. The element of trust including relationship building with clients is an integral part of the process, in the gig economy (Wood et. al, 2019). Trust is established through rating systems and some other mechanisms ensuring the performance of the workers and provides the client with an element of monitoring and discipline mechanism (Wood et. al, 2019). It needs to be noted that a vicious cycle of ratings emerges as the supreme factor for workers in the platform economy. On one hand it determines the performance and job quality of an individual, and yet on the other hand it cannot be transferred while quitting a job, thus trapping the individual in the same job (Schörpf, et al. 2017). The platforms maintain a strict rating system which prompts the leadership to ascertain the benchmark like a minimum of 4.5 out of 5 for

Urban Csompany for continuation of workers contract and affiliating them to one's platform. The strategic leadership of these platforms is aimed at increasing the market share of the respective platform, enlisting new gig workers, forming a bridge between the customer and the service provider, and handling legal issues (if any). Leadership is being challenged by gig workers for employee rights. The workers claim to be exploited by the organisation, and as an outcome, multiple lawsuits were noticed across the world in recent times.

### Conclusion

The gig economy is thus deeply rooted in the lives of most individuals—from taking a ride using Ola or Uber, delivery of items using delivery agents, to the served-at-home salon facilities, everything could be facilitated through an app. However, until recently there were no formal provisions related to gig workers or their protection under the prior labour laws. A paradigm shift in labour laws was pronounced in 2019 with the aim to revamp all these archaic labour laws into distinct labour codes, thus reducing 44 labour laws into four distinct labour codes. The Code on social security finally introduced the concept of gig workers whereas the provisions are still not clearly defined and can be exploited by the so called managers or leaders of a platform. However, still companies are exploiting not only cheaper costs but also the easy termination of services, easier monitoring, shifting the burden of asset utilisation to workers,







responsibilities towards employee benefits, and other legal aides to benefit themselves and the shareholders.

Note: The platform-based gig economy can be segregated into two different models of operation, Crowd-work and work-on demand via an App. For this article we only considered the platform based gig economy with work-on-demand via an App model of operation.

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Anindya Ganguly is an independent researcher.

#### Disclaimer:

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## Meet YLC New Members

### Mr. Yashwant Chauhan

SENIOR MANAGER (GROUP CORPORATE HR:  
POLICY & EMPLOYEE RELATIONS)  
GAIL (OIL & GAS / ENERGY SECTOR)

### Mr. Nishant Shah

Managing Partner  
Jackstien Practices and Consulting International  
LLP

### Mr. Abhishek Tiwari

Executive Director  
KPMG LLP

### Mr. Navin Sankar Bringi

Head Strategic Sourcing  
Wittur Elevator Components India Pvt Ltd

To see all members

[CLICK HERE](#)

*Above list is as updated on 26 October, 2021*

## YLC's New Initiatives

[YLC SIGs](#)

[YLC Membership Benefits](#)

[YLC Mentorship Programme](#)

## Follow us on



## Exclusive Opportunities for YLC Members – Last Week!

Dear Members,

We are in process of selecting Mentees for the YLC Featured mentors program, please share your profile by providing details below.

[CLICK HERE](#) for survey link

## Start your Mentorship Journey with YLC MMF Program - Last Week!

Dear Mentors,

In our endeavor to restructure the YLC mentorship program for better engagement and outcome we seek your valuable feedback, please take a few minutes to share your thoughts.

[CLICK HERE](#) for survey link

## Upcoming Events

### 01. YLC Session on theme: **"Attention Factory : The Story of TikTok and China's ByteDance"**

Date: Friday, 12th November 2021

Time: 6 pm to 7 pm

Speaker:

**Matthew Brennan** - Co- Founder & Managing Director China Tech | Author | Speaker | Tencent & ByteDance Specialist

Moderator : **Saurabh Jain** - Founder, Fun2Do Labs (EdTech Startup) and YLC National Events Co-Chair

ZOOM link will be shared on receiving your confirmation.  
Please confirm your participation at [ylc@ima.in](mailto:ylc@ima.in)

## YLC Membership

The membership of Young Leaders Council (YLC) of the AIMA shall comprise of young people, with maximum cut off age limit of 40 years. The members could be Young Promoters, Founders of Startups, Young Professionals, Leaders in Art & Culture/Music, NGOs, Politicians. Bureaucrats, Diplomats. The membership will be at National level (Mandatory) and at Chapter level (currently there are six chapters).

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