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TRANSFORM TO SURVIVE

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To Adapt Regularly - 4

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Editor's Note

In an ever-evolving world, the concept of survival transcends mere survival of the fittest. Instead, it pivots towards the idea of transformation – an integral aspect of living organisms' adaptability. As we navigate through a rapidly changing landscape, individuals, organizations, and societies must embrace transformation as a means to thrive.

The current era is marked by unprecedented challenges – environmental crises, technological disruptions, economic uncertainties, and social transformations. Faced with such formidable hurdles, we find ourselves at a critical juncture where we must reinvent ourselves to secure a sustainable future.

For individuals, transformation starts with a change in mindset. Embracing a growth-oriented perspective and being open to continuous learning allows us to evolve and develop new skills. Life-long learning is the key to staying relevant and agile in a world where the only constant is change. Moreover, it empowers us to reinvent our careers, pursue new passions, and explore uncharted territories.

Organizations, too, must recognize the vital importance of transforming to survive. The rise of digital technologies and the fast-paced market dynamics demand a proactive approach to innovation and adaptation. Successful companies are those that can reinvent their business models, streamline processes, and foster a culture that encourages experimentation and resilience. By being attuned to customer needs and market trends, organizations can find innovative ways to create value and retain their competitive edge.

At the societal level, transformation is essential to address the pressing global issues. Climate change, inequality, and geopolitical tensions require collective efforts from governments, NGOs, and citizens. Embracing sustainable practices, promoting inclusivity, and fostering collaboration are the cornerstones of transforming society for the better.

Transforming to survive also means acknowledging the interconnectedness of the world. Our actions reverberate across borders, ecosystems, and generations. As we adapt, it is crucial to consider the broader impact of our choices and take responsibility for the consequences.

However, the path to transformation is not without challenges. Fear of the unknown, resistance to change, and the comfort of the familiar can hinder progress. It is natural to encounter obstacles, but these should be viewed as opportunities for growth rather than deterrents.

In this journey of transformation, it is vital to cultivate resilience and nurture support networks. Surrounding ourselves with like-minded individuals and mentors can provide the encouragement needed to overcome hurdles and sustain momentum.

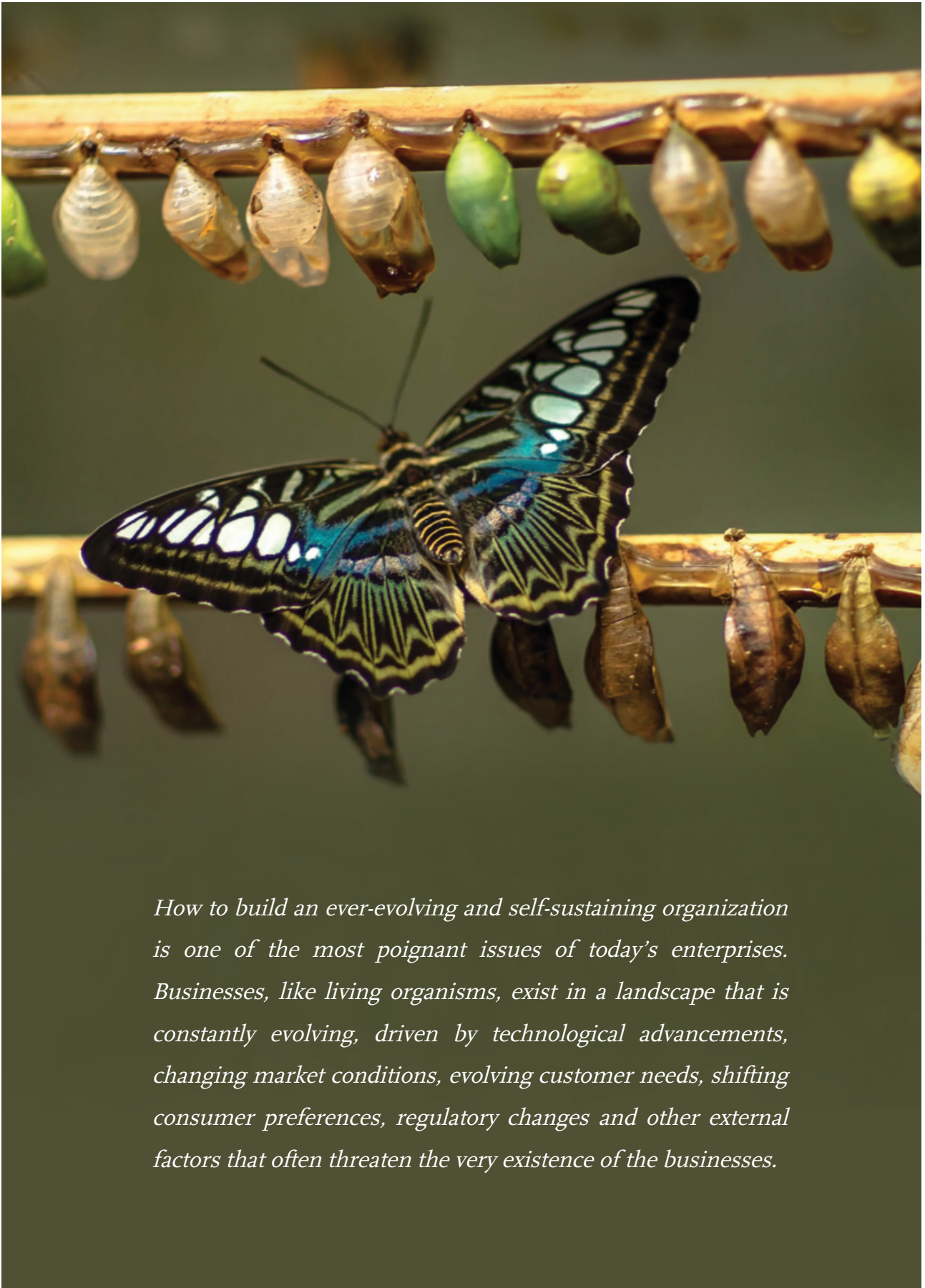
Transform to Survive is not just a mantra; it is a call to action. As we embrace the imperative of transformation, we not only secure our survival but also create a world that thrives on innovation, compassion, and sustainability. By adapting to change, we empower ourselves to shape a brighter future for generations to come.

In conclusion, let us embark on this transformative journey with determination and courage. Through our collective efforts, we can navigate the complexities of the modern world and emerge stronger, wiser, and more resilient. Together, let us embrace the spirit of transformation to not only survive but thrive amidst unprecedented change.



Rohit Arora

TRANSFORM TO SURVIVE



How to build an ever-evolving and self-sustaining organization is one of the most poignant issues of today's enterprises. Businesses, like living organisms, exist in a landscape that is constantly evolving, driven by technological advancements, changing market conditions, evolving customer needs, shifting consumer preferences, regulatory changes and other external factors that often threaten the very existence of the businesses.

Adaptation or Fossilisation

In the context of living organisms, animals or plants, the process of gradual change that takes place over many ages and generations, during which the species of the organism slowly change some of their physical characteristics, is called evolution.

Evolution is essentially the development of species, organisms or organs from its original or primitive state to its present or specialised state. Evolution occurs as a natural response to the continued survival of a species, given that populations could grow faster than their resources leading to a struggle for existence. This is eternal.

Hence, organisms, in response to their external environments, acquire certain adaptations that are to make the species more likely to survive in its “struggle for existence” and they would pass on such favourable adaptations to their future generations.

Businesses, too, like living organisms, need to evolve to stay competitive, adapt to changing market conditions and meet evolving customer needs.

Those enterprises that resist change, hoping to cling to their outdated methods, will soon find themselves fossilised in the annals of business and commerce. In this fast-paced world, where even a blink of an eye can unveil a disruptive innovation, businesses and enterprises must embody this spirit of changing constantly, the process of evolution.

To navigate these treacherous waters, businesses must be agile and resilient, shedding their old skin to reveal a new and improved version of themselves. They must be shape-shifters, capable of seizing opportunities and transcending limitations.

They must be the Darwinian trailblazers, constantly refining their strategies, honing their products and evolving alongside the needs of their customers.

Moral: Businesses that fail to adapt and evolve has the risk of losing their competitive edge and market relevance. While those enterprises that embrace change regularly have the opportunity to thrive and remain at the forefront of their sector and industry.

Business Darwinism

It is important to note that shape-shifting help businesses stay ahead of the pack. Here are some key strategies to consider, along with examples of organisations that illustrate how these have implemented the mentioned strategies to foster evolution and sustainability.

Anticipate & adapt to emerging technologies & consumer preferences



Apple is a prime example of a company that has consistently evolved its product offerings to meet changing customer needs and market trends. From its early focus on personal computers, Apple expanded into portable music players with the iPod, revolutionised the smartphone industry with the iPhone and disrupted the tablet market with the iPad. Apple’s ability to anticipate and adapt to emerging technologies and consumer preferences has allowed the company to maintain its position as a leading innovator.

Cater to a broader customer base



Starbucks, a well-known coffeehouse chain has updated its offerings and customer experience to adapt to evolving consumer preferences. The company introduced a range of non-coffee beverages, expanded its food menu and provided options for dietary preferences, such as plant-based milk alternatives. Starbucks has also invested in technology, enabling mobile ordering, digital payments and personalised rewards programmes. These efforts have allowed Starbucks to cater to a broader customer base, enhance convenience and maintain customer loyalty in a competitive coffee industry.

Invest in emerging technologies to meet changing market needs



IBM has undergone several transformations over the years. Originally focused on mainframe computers, IBM transitioned to software and services as the technology landscape evolved. In recent years, the company has heavily invested in artificial intelligence (AI), cloud computing and

data analytics. IBM's evolution reflects its ability to recognise industry shifts, invest in emerging technologies and adapt its business to meet changing market demands.

Develop products that resonate with changing customer values



Nike, a global leader in athletic footwear and apparel, has continually evolved its products and brand to remain at the forefront of the sports industry. By embracing sustainability and leveraging technology, Nike has maintained its position as a market leader and resonated with changing consumer values. Nike has also leveraged digital technologies to enhance its customer experience, offering personalised products through customisation platforms and by investing in digital marketing strategies.



Change the business model to meet evolving customer needs

Amazon has consistently adapted its business model to meet evolving customer needs and market dynamics. Starting as an online bookstore, Amazon expanded into a wide range of product categories and developed innovative services such as Amazon Prime, which offers fast shipping and additional benefits to subscribers. Moreover, Amazon entered the cloud computing market with Amazon Web Services (AWS), capitalising on the growing demand for cloud infrastructure. Amazon's ability to evolve its offerings, diversify its revenue streams and leverage technology has contributed to its remarkable success as a global e-commerce and technology company.

The companies we listed have adapted their strategies and product offerings to stay competitive, drive innovation and shape the future of their industries and have emerged as iconic! The question is, how do they do it? Do they have a system in place to ensure they remain relevant and contextual?

Self-Evolving Organization

A self-evolving organisation is a dynamic and adaptive entity capable of continuously improving and transforming itself to navigate

changing environments and achieve long-term success. It embraces the principles of self-organisation, emergence and agility to foster innovation, resilience and learning within the organisation. Here are some key characteristics and principles commonly associated with self-evolving organisations.

- ▶ **Autonomy:** Self-evolving organizations empower individuals and teams to make decisions and take ownership of their work. There is a decentralized decision-making process that encourages autonomy and accountability.
- ▶ **Adaptability:** These organisations are designed to be highly adaptable and flexible in response to external and internal changes. They can quickly adjust their strategies, structures, processes and products/services to meet evolving market demands.
- ▶ **Continuous Learning:** Learning is embedded within the organisation's culture, promoting knowledge sharing, experimentation and continuous improvement. Employees are encouraged to acquire new skills, explore innovative ideas and challenge existing practices.
- ▶ **Collaborative Networks:** Self-evolving organisations foster collaboration and open communication across all levels by often embracing networked structures that allow for fluid interactions, cross-functional teams and information exchange.
- ▶ **Emergent Leadership:** Leadership is not limited to designated positions or individuals. Instead, it emerges organically based on expertise, influence and situational needs.
- ▶ **Experimentation and Risk-Taking:** Self-evolving companies create an environment that encourages experimentation, risk-taking and a wish to learn from failures.
- ▶ **Purpose-Driven Culture:** These organisations align their efforts around a compelling purpose or mission, which serves as a guiding principle and motivates employees.
- ▶ **Agile Structures and Processes:** Self-evolving organisations often adopt agile methodologies and frameworks, such as Scrum or Kanban, to enable faster decision-making, iterative development and adaptive planning.

- ▶ **Technology Enablement:** Leveraging technology is crucial. Companies embrace digital tools and platforms to enhance communication, collaboration and knowledge sharing. Technology also enables data-driven decision-making and process automation.
- ▶ **External Engagement:** These organisations actively engage with external stakeholders, such as customers, partners and communities.

They seek feedback, co-create solutions and embrace external perspectives to fuel innovation and maintain relevance.

Implementing a self-evolving organisation requires a shift in mindset, culture and organisational structures. It often involves embracing new leadership models, fostering a learning culture, adopting agile practices and leveraging technology.

MORNING STAR SHOWING THE DAY



An example of a self-evolving organisation is Morning Star, a leading tomato processing company based in California, USA. It operates without traditional managerial hierarchies. The organisation is built on self-management principles.

At Morning Star, employees have the freedom to make decisions and take responsibility for their work without the need for formal approval from supervisors. The company emphasises the concept of “colleague principles”, which include individual mission statements, personal responsibility and the commitment

to honour agreements made with colleagues.

The employees at Morning Star organise themselves into self-managing teams that collaborate to achieve their goals. They negotiate work agreements, allocate resources and handle performance evaluations collectively. This distributed decision-making structure fosters autonomy, ownership and accountability among employees.

Morning Star’s self-evolving approach has been successful in fostering a highly engaged and productive workforce. The company has experienced continuous growth and its model has inspired other organisations to explore alternative management structures.

Balance Projections With Analysis

Ensuring the development of an ever-evolving and self-sustaining organisation, however, requires a concerted effort and a comprehensive approach and a strong commitment from the promoters. To effectively plan for the future, businesses and their leaders need to engage in seemingly contradictory actions.

First, they should envision the future by projecting themselves into it, understanding the desired outcome and identifying the milestones they need to achieve to reach that future state. This proactive approach helps leaders align their plans and actions with their envisioned future.

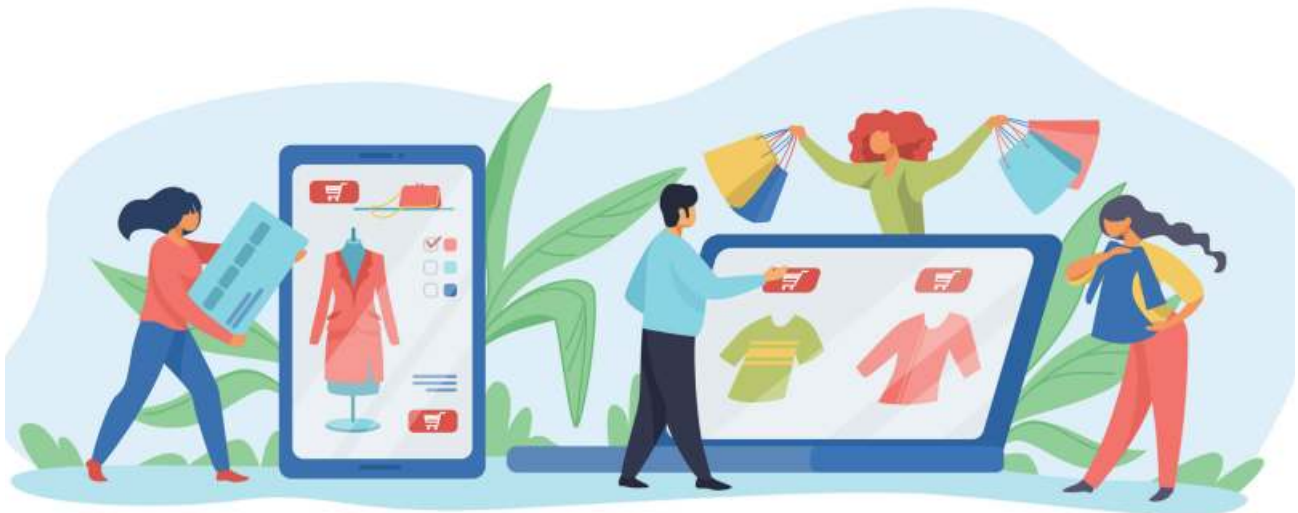
Second, organisations and leaders must also look

internally at the present moment, acknowledging and analysing the past to understand the factors that have brought them to the current point.

By assessing what has worked and what hasn’t in the past, they can learn from their experiences and make informed decisions that could prevent them from being easily swayed or disrupted by current and future circumstances. This understanding of their past shall help them chart a more resilient and strategic path towards the future.

Thus, by combining a forward-looking perspective with a reflective examination of past successes and failures, organisations and leaders can equip themselves with the insights needed to navigate the present and plan for a successful future.

INCREASING ON DEMAND ECONOMY



Today we can get most of the products and services we want just by a click of a button. A smartphone is no less than a genie that grants your wishes. This is an economy which is led by the majority of the offerings available to you on demand. On-demand economy is about identifying wastage and trying to reduce it. How do we exploit this opportunity before the gold rush is over?

The Genie In Our Palms

An overwhelming majority of goods and services are now available on demand. Thanks to modern technology, particularly smartphones, the way we access and acquire goods and services has transformed. The convenience of buying anything we desire with a simple click has made our phones a magical genie that fulfils our wishes.

The transformative nature of technology in meeting our needs and desires makes it feel almost magical or extraordinary. Smartphones, undoubtedly, have played a significant role in enhancing convenience and making our lives more seamless and efficient.

An “on-demand economy” indicates a focus on a business model that caters to instant and

convenient access to products and services. Furthermore, it is closely tied to the concept of waste reduction. By offering goods and services on-demand, businesses can optimise their operations and reduce inefficiencies.

While the on-demand economy has had a significant impact on various industries, it’s important to note that not every industry has been equally affected. The level of impact can vary depending on factors such as the nature of the industry, consumer behaviour and the adaptability of businesses within that industry. Industries that involve the delivery of physical goods and services, particularly those that can be digitised or accessed remotely, have experienced a more pronounced impact from the on-demand economy.

Tapping Into The Immediate

In a world where patience is as rare as a tiger sighting, the on-demand economy has emerged as the genie that grants our every whim. From summoning a ride with a mere tap on our smartphones through Uber and inDrive to ordering a feast fit for royalty with Zomato and Swiggy, this digital revolution has swept through transportation and food delivery like a whirlwind.

But the on-demand economy doesn't stop there. It has infiltrated the very fabric of our accommodation needs, turning spare rooms into lucrative Airbnb listings and transforming travel experiences. Even the world of work has been shaken to its core, with platforms such as Upwork and Fiverr offering freelancers the chance to showcase their talents and bid for gigs without ever leaving their homes.



These on-demand platforms have disrupted the traditional order, leaving no industry unscathed. The impact has been so profound that even established companies have had to don their innovation hats and embrace the on-demand wave. Adapt or be left in the dust, they say, as businesses clamber to meet the ever-ballooning insatiable hunger for immediate gratification.



The on-demand economy reflects our modern-day desires, where waiting is as appealing as a root canal treatment. We crave speed, convenience and seamless experiences and businesses have no choice but to provide. It's a world where instant gratification reigns supreme and if a business can't keep up, well, good luck surviving.

Deploy Idle Resources

As the on-demand economy charges ahead, fueled by the relentless march of technology, businesses find themselves in a precarious position. Consumer demands are shifting faster than ever and companies must keep up or risk fading into oblivion. Amidst this whirlwind of change, there lies a glimmer of hope, a golden opportunity to strike it rich.

Enter the world of wasted and idle resources. Imagine a world where unused office spaces transform into co-working havens, where idle vehicles become part of a shared mobility revolution, or where surplus food is redirected to feed the hungry rather than end up in dumpsters. The possibilities are endless and businesses that can unlock the potential of these untapped resources have a chance to strike gold.

By connecting the dots between the on-demand economy and the re-purposing of wasted resources, businesses can create innovative solutions that benefit both their bottom line and society as a whole. It's a win-win scenario where efficiency meets social impact and profitability

aligns with sustainability. A not-for-profit goal will drive profits!

But seizing this golden opportunity requires vision, creativity and a willingness to challenge the status quo. It calls for businesses to embrace the spirit of the on-demand economy, leveraging technology and innovative business models to identify, repurpose and reallocate wasted resources.

Match Unused Resources With Customer Needs

To design business solutions to address the needs and problems of human societies effectively, it is essential to have a comprehensive understanding and assessment of those issues. These needs have to be mapped to resources available within a society that is currently underutilised or not effectively allocated.

This approach implies that by identifying and addressing resource inefficiencies or misallocations, it is possible to enhance the overall effectiveness, efficiency and sustainability of solutions aimed at meeting societal needs and problems.

Examples of wasted and idle resources could include:

- ▶ **Unused or Vacant Spaces:** Buildings or properties that are vacant or underutilised could be repurposed for housing, community centres, or commercial purposes to address the need for affordable housing or public facilities.
- ▶ **Food Waste:** Efforts can be made to distribute surplus food that is still safe for consumption to those in need.
- ▶ **Transportation Capacity:** By optimising scheduling, promoting ride-sharing initiatives, or implementing flexible transportation solutions, the idle capacity in many transportation systems, such as buses or trains, during certain times or in specific regions, can be used more efficiently. In the process, we will reduce congestion and improve transportation access.
- ▶ **Unused Materials and Inventory:** Businesses often accumulate excess inventory or unused materials that tie up financial resources and storage space. Implementing inventory management strategies, optimising supply chains and finding ways to repurpose or recycle these materials can minimise waste and maximise resource utilisation.
- ▶ **Surplus agricultural produce:** In agriculture, there is often a significant amount of surplus produce that goes to waste because of

Golden opportunity requires vision, creativity and a willingness to challenge the status quo. It calls for businesses to embrace the spirit of the on-demand economy, leveraging technology and innovative business models.

Several factors can affect the identification and utilisation of wasted and idle resources as well as the effective redirection or repurposing of those resources to meet societal needs.

oversupply, market fluctuations, or aesthetic standards. These wasted resources could be redirected towards food banks, food processing for value-added products, or even composting to reduce food waste and increase food security.

- ▶ **Intellectual Capital:** When intellectual capital (knowledge, expertise, skills and ideas that individuals possess) remains untapped or underutilised, it represents a wasted resource. Organisations can foster a culture of sharing knowledge, expertise, skills and ideas, thereby harnessing an intellectual capital pool for problem-solving and innovation.
- ▶ **Unemployment and Underemployment:** When a significant portion of the population is unemployed or working below their skill level, it represents an idle resource. By providing training and employment opportunities to these individuals, their skills and potential can be used to contribute to the economy and society.
- ▶ **Untapped Volunteers:** Many individuals are willing to contribute their time and skills for community service or social causes but may not find suitable opportunities. By establishing platforms that connect volunteers with organisations or initiatives that align with their skills, interests and motivation, the untapped potential of volunteer resources can be harnessed effectively.

Factors Hindering Use Of Idle Resources

Several factors can affect the identification and utilisation of wasted and idle resources as well as

Various areas in our economy where wasted and idle resources exist and these demonstrate the potential for repurposing or reallocating them to address societal needs, reduce waste and enhance overall efficiency and sustainability in our economy.

the effective redirection or repurposing of those resources to meet societal needs. Addressing these challenges requires proactive measures such as creating awareness, improving data sharing and accessibility, streamlining regulatory processes, fostering a culture of innovation and collaboration and exploring innovative financing models.

Some typical challenges include:

- ▶ Lack of awareness or information about the existence of wasted and idle.
- ▶ Information on these resources is mostly scattered across organisations, or databases, making it challenging to gather a comprehensive picture and identify opportunities.
- ▶ Legal and regulatory constraints, ownership issues, or bureaucratic processes can impede the efficient redirection or repurposing of resources. Even existing systems and structures may pose barriers to reallocating resources.
- ▶ Existing practices and systems often create inertia, both at the individual and at the organisational level, making it challenging to break away from established routines or traditional ways of doing things.
- ▶ Asset owners may be hesitant to embrace new approaches or repurpose existing resources due to fear of uncertainty, loss of control, or the unfamiliarity of alternative solutions.
- ▶ Lack of financial resources or limited access to funding and the costs associated with transforming existing resources may pose

challenges, particularly for cash-trapped organisations or communities.

- ▶ Lack of coordination, communication gaps, or limited collaboration among different stakeholders, such as businesses, government agencies, community organisations and individuals, can hinder efforts to pool resources and find innovative solutions.

Buckle Up For A Wild Ride

By this time, we realise that as technology continues its relentless march forward, the on-demand economy will only get bigger. Consumer demands will evolve and businesses will have to dance to their tune or risk being left in the rearview mirror.

Thankfully, there are various areas in our economy where wasted and idle resources exist and these demonstrate the potential for repurposing or reallocating them to address societal needs, reduce waste and enhance overall efficiency and sustainability in our economy.

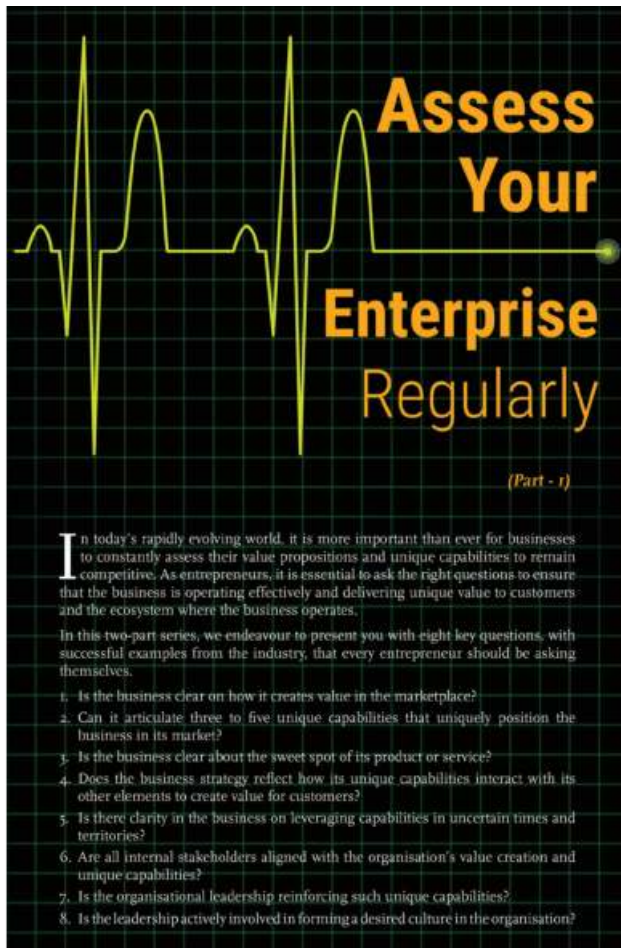
The point is...is your business ready to exploit this opportunity?

To get answer four questions need to be answered:

1. Are you delivering a product or service that would otherwise expire in a while?
2. How much of the expirable service can be saved or aggregated and will doing this help the asset owner?
3. Will transforming the execution or production process be necessary while using the saved or aggregated expirable product or service?
4. Will transforming the production or execution process of expirable products or services result in cost reduction and create value for the customer?

So, dear business pioneers, the opportunity awaits. It is up to you to join the ranks of those who dare to reimagine the on-demand economy. Are you willing to connect the power of the on-demand economy with the potential of wasted resources? The choice is yours; the rewards are waiting to be claimed.

Ready to Strike Gold? If you're up for a mind-bending adventure where your business processes get a total makeover, count on us, the Transganization squad, to have your back and keep the gold rush going strong. Let's make magic happen!



Assess Your ENTERPRISE REGULARLY

Part - 2

In part 1, we discussed that in today's rapidly evolving world, it is more important than ever for businesses to constantly assess their value propositions and unique capabilities to remain competitive. As entrepreneurs, it is essential to ask the right questions to ensure that the business operates effectively and delivers unique value to customers and the ecosystem where it operates.

We had discussed that almost all businesses have been forced to assess how they are creating and adding value to their customers and the ecosystem where the business operates and accordingly remodel themselves. To achieve this, every business must answer eight fundamental but vital questions.

We discussed the first four of the eight questions in part 1 and left you with these culminating thoughts, to which we shall seek answers in the concluding part of this article in this edition.

1. *Is there clarity in the business on leveraging capabilities in uncertain times and territories?*
2. *Are all internal stakeholders aligned on the organisation's value creation process and unique capabilities?*
3. *Is organisational leadership reinforcing such unique capabilities?*
4. *Is the leadership actively involved in forming a desired culture in the organisation?*

5. Enterprise Must Have Clarity On Leveraging Capabilities

Is there enough clarity on leveraging capabilities in uncertain times and territories? Businesses must be ready to adapt to unexpected and uncertain circumstances. This requires a clear understanding of the business's unique capabilities and how they can be leveraged to navigate through challenging times.

Perhaps it would be most apt to cite the example of Netflix, the popular streaming service that mastered the art of survival in the streaming jungle, adapting its stripes from DVD rentals to a digital roar, strategically hunting down binge-worthy content and data-driven insights, ensuring its reign as the king of entertainment.



Netflix Success Formula

When life gives you lemons, you stream them in high definition and serve up a refreshing glass of entertainment lemonade. That is Netflix for you. It that boldly transformed from a DVD rental service into a digital powerhouse.

In the face of rapidly changing technology and consumer behaviour, Netflix has demonstrated its ability to adapt and leverage its unique capabilities to navigate through challenging times. Netflix, which first started as a DVD rental-by-mail service, recognised the shift in consumer preferences towards streaming and digital content. Instead of resisting the change, it strategically pivoted its business model to focus on online streaming, leveraging its existing customer base and brand recognition.

By understanding its unique capabilities, such as its extensive content library, recommendation algorithms and user interface, Netflix was able to deliver value to customers in the new digital landscape. It invested in original content production, creating critically acclaimed shows like the “House of Cards” and “Stranger Things”, which further enhanced its brand reputation.

Netflix actively collects and analyses user behaviour, viewing patterns and feedback data. This data-driven approach allows them to understand customer needs and tailor their content recommendations, improving the overall user experience.

As competitors entered the streaming market, Netflix expanded its offerings to include movies, documentaries and international content, catering to diverse customer preferences. Netflix has thus successfully navigated through the changing landscape of the entertainment industry while consistently delivering value to its customers.

6. Stakeholders should be aligned

It is extremely important to note and also question whether the leadership reinforcing such unique capabilities? Creating a shared understanding of the business’s unique capabilities and how they deliver value is essential for success. All internal stakeholders must be on the same page and understand the business’s unique value proposition. This requires clear communication and alignment throughout the organisation.

Tesla, for example, through effective communication, leadership and strong organisational culture, has fostered alignment and unity, enabling the company to leverage its unique capabilities and deliver value in the electric vehicle industry.

A clear and consistent communication strategy has informed internal stakeholders about Tesla’s unique capabilities and fostered a shared sense of purpose and direction.

Employees across various departments, from engineering to manufacturing to sales, understand

how their roles contribute to Tesla’s overarching goal of accelerating the world’s transition to sustainable transportation.

7. Leadership’s Role Is Critical

Is the leadership reinforcing such unique capabilities? Leaders play a critical role in reinforcing the business’s unique capabilities and value proposition. They must be able to effectively communicate the business’s value proposition and align the organisation around it. This requires strong leadership skills and the ability to inspire and motivate the team.

Elon Musk, CEO of Tesla, through regular company-wide communications, including emails, public announcements and social media presence, consistently highlights Tesla’s focus on sustainable transportation, cutting-edge technology and superior performance.

Elon Musk’s leadership style has undoubtedly played a significant role in shaping Tesla’s value proposition. One of the key ways Musk’s leadership has influenced Tesla’s capabilities is

through his emphasis on disruptive technologies and pushing the boundaries of what is possible.

Under his guidance, Tesla has become a leader in electric vehicle (EV) technology and has helped popularise EVs on a global scale. Musk's relentless pursuit of technological advancements, such as battery improvements and autonomous driving, has helped Tesla differentiate itself from traditional auto makers and establish a unique position in the market.

Moreover, Musk's leadership style fosters a culture of innovation and risk-taking within Tesla. He encourages his employees to challenge conventions and think outside the box, which has led to groundbreaking developments in the electric vehicle industry. Musk's hands-on approach and attention to detail also contribute to Tesla's unique capabilities, as he actively involves himself in various aspects of the company's operations, from engineering to marketing.

Furthermore, Musk's ability to effectively communicate and promote Tesla's value proposition has been instrumental in the company's success by generating enthusiasm and interest in Tesla's products, attracting customers and investors alike. Musk's leadership style also aligns with Tesla's mission of accelerating the world's transition to sustainable energy, further reinforcing the company's unique capabilities and purpose.

8. Leadership's Role Involvement

Is the leadership actively involved in forming a desired culture in the organisation? This is an extremely important question. Leaders must be

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actively involved in shaping the culture of the organisation to ensure that it aligns with the business's unique capabilities and value proposition. This requires a deep understanding of the business's strengths and weaknesses, as well as the values and beliefs underpinning the organisation's culture.

Referring back to Tesla, its internal culture emphasises innovation, collaboration and a shared passion for creating a sustainable future. This cultural alignment reinforces the understanding of how Tesla's unique capabilities drive value for customers and differentiates

the company in the market. To ensure internal stakeholder alignment, Tesla CEO, Elon Musk, has been instrumental in communicating and reinforcing the company's unique capabilities.

Conclusion

Businesses are now faced with the pressing need to transcend the realm of "business as usual". This article has shed light on the underlying psychology that dictates how businesses must be led in this new era, encompassing both physical and digital landscapes.

By comprehending the intricacies of customer behaviour and adapting to the evolving expectations of employees and consumers, organisations can pave the way for building a resilient business. This foundation rests upon the pillars of trust, a workforce that is actively engaged and fulfilled, and a steadfast commitment to brand values that enable the creation of meaningful connections and resonant communications. Armed with these insights, businesses can navigate the challenges ahead and forge a path towards long-term success.

Collaborate To Win



Organisations must emphasise on collaboration and the mutual benefits it can bring to their businesses rather than focusing solely on competition and trying to outdo each other. By combining efforts, sharing resources and leveraging each other's strengths, companies can achieve greater results than they would individually. This article attempts to underscore that collaboration can unlock opportunities, uncover innovative solutions and ultimately lead to the discovery of "gold", which symbolises valuable rewards or achievements.

Striking a balance

Can businesses that have traditionally been fierce competitors collaborate across their industry value chain and find commercial success together? The answer is an overwhelming yes!

This type of collaboration, often referred to as “co-opetition” or “industry-wide collaboration”, involves companies within the same industry working together to achieve common goals. While it may require a shift in mindset and strategic alignment, such collaborations can lead to significant benefits.

Here is an unbelievable example of two iconic business rivals collaborating and finding commercial success. Despite being direct competitors in the aircraft manufacturing industry, Airbus and Boeing collaborated on several projects to address common challenges. For example, they joined forces to develop new aviation biofuels, aiming to reduce carbon emissions in the industry. By collaborating on sustainable solutions, both companies could enhance their reputation, meet environmental regulations and contribute to the long-term success of the aviation industry.

Automotive manufacturers too frequently collaborate to develop advanced technologies and drive innovation. One notable example is the collaboration between BMW, Audi and Daimler to acquire Nokia’s HERE mapping division.

By pooling their resources, these companies planned to develop high-definition maps and advanced navigation systems for autonomous vehicles. This collaboration allowed the companies to share the substantial costs of developing cutting-edge mapping technology while positioning themselves for success in the emerging autonomous driving market.

In the banking sector, financial institutions have

collaborated to combat cybersecurity threats and fraud. Competing banks recognise the common challenge posed by cybercriminals and understand that they can collectively be more effective in protecting their customers and the industry as a whole.

They share information, collaborate on security protocols and standards and establish industry-wide initiatives to enhance cybersecurity.

By working together, banks can improve their defences against cyber threats, prevent financial loss and maintain customer trust, ultimately leading to greater commercial success for all involved. Even the pharmaceutical industry often engages in collaborative efforts to develop new drugs or treatments.

While collaboration can be beneficial, healthy competition can also

drive innovation and market growth. Therefore, finding the right balance between collaboration and competition is crucial for businesses to thrive in a dynamic marketplace.

Define The Value Chain

To create, deliver and capture value for customers, companies engage in a series of activities and processes known as the value chain. It encompasses all the steps involved, from sourcing raw materials to the production, distribution, marketing and after-sales service of a product or service. Each activity within the value chain adds value incrementally, ultimately leading to the final offering that reaches the customer.

From sourcing raw materials to after-sales service, each step adds incremental value to the final offering. But what role does collaboration play within this chain?

When a company decides to become a part of a value chain, it implies recognising its role as a collaborator with other players in the chain, including vendors and suppliers. Instead of

Healthy competition can also drive innovation and market growth. Therefore, finding the right balance between collaboration and competition is crucial for businesses to thrive in a dynamic marketplace.

viewing them merely as transactional entities, these collaborators are seen as integral partners, working together to achieve common objectives and create value for the end customer.

To effectively collaborate within a value chain, it is essential for the owner of the value chain to identify the types of collaborators needed. This involves understanding the company's core competencies and strategic focus, determining which activities can be outsourced or partnered with other organisations and recognising the value that each collaborator brings to the chain.

Power Of Collaboration In The Value Chain

Great and successful companies understand that by increasing the value of the value chain ecosystem, they benefit and also contribute to the success of other collaborators. This ecosystem-driven approach ensures the collective growth and sustainability of the value chain as a whole.

Collaboration, however, is not just a value to be inculcated but also a skill that needs to be acquired and taught. Successful collaboration requires techniques such as active listening, empathy, providing feedback, leading and following, maintaining clarity in communication and seeking win-win interactions.

SMEs Grow Through Collaboration

Collaborative efforts among small and medium-sized businesses (SMBs) can bring various benefits, such as pooling resources, sharing expertise, accessing new markets and reducing costs. For instance, a group of independent restaurants operating within the same local area can create a food cooperative where they jointly purchase supplies in bulk, negotiate better pricing with suppliers and share marketing efforts.

SMBs with complementary products or services can collaborate on cross-promotional campaigns or bundled offerings. For instance, a local bakery and a coffee shop might collaborate to offer a "breakfast bundle" where customers receive a discount when purchasing items from both establishments. By leveraging each other's customer bases and promoting each other's businesses, these two SMBs can expand their reach, increase sales and achieve mutual commercial success.

Strike Gold In Value Chain

Competition, step aside! It's time for collaboration to take centre stage and show businesses the true meaning of teamwork. When rivals become partners in crime by combining their powers, resources and unique strengths, they unlock a whole new level of success. Picture this: businesses joining forces like superheroes, working together to tackle challenges, unlocking innovative solutions and uncovering the



ultimate treasure trove of "gold" — valuable rewards and achievements that come from collaboration's magic touch.

So, let's raise a toast to collaboration, the unsung hero that brings businesses together, transforms rivals into partners and sets the stage for remarkable achievements. When collaboration takes the spotlight, magical things happen and success becomes a team effort. Cheers to the power of collaboration!

INDUSTRIAL HAPPENINGS



Indian companies allowed to list directly on IFSC exchanges, says FM Sitharaman

Finance Minister Nirmala Sitharaman on Friday announced that the government has taken a decision to enable direct listing of listed and unlisted companies on the IFSC exchanges. A proposal regarding the same was floated in May 2020. Calling it a major step forward, Sitharaman said, "This will...facilitate access to global capital and result in better valuation of the Indian companies."

Disney exploring strategic business options for India

Walt Disney is exploring strategic options for its Star India business, including a joint venture or a sale. This was reported in the Wall Street . The company has talked to at least one bank about ways to help the India business grow, while sharing some of the costs. The talks are in the early stages and it is unclear which options, if any, Disney might pursue, the report stated.



Disney's India business comprises Disney+ Hotstar streaming service and Star India, which it took over when it acquired the entertainment assets of 21st Century Fox in 2019. Star's overall revenue for the fiscal year ending September 2023 is expected to drop around 20% to slightly less than \$2 billion, according to the Wall Street Journal report.

Its earnings before interest, taxes, depreciation and amortization is expected to fall roughly 50% for that period, from about \$200 million last year. Hotstar is expected to lose 8 million to 10 million subscribers in its fiscal third quarter, the report added.

Is USA Facing Recession In Q3 2023 – Q1 2024

An ominous sign raises the possibility that a recession is approaching as the economy of the United States struggles to keep up with growing demands. In June, the Leading Economic Index (LEI), a crucial indicator used to follow changes in American economic cycles, posted its 15th consecutive monthly fall.

Concerns with regard to the probable start of a recession were raised as a result of the fall, which was caused by a deteriorating consumer outlook as well as an increase in unemployment claims. The LEI has been declining for the greatest period of time since the run-up to the 2007–2009 financial crisis, which gives the fears even more credibility.

In accordance to The Conference Board's analysts, economic growth will slow down even further in the upcoming months, with a recession likely to hit the United States starting from the third quarter of this year as long as the first quarter of 2024.

Tesla To Discuss Factory With India Commerce Minister

Tesla representatives are set to meet India's commerce minister, Piyush Goyal, this month to discuss plans to build a factory to produce what the company has described as an all-new \$24,000 car.

Tesla has expressed an interest in building a factory in India that would produce low-cost electric vehicles (EVs) for the local market and for export. The meeting with the commerce minister would be the highest level discussions between Tesla and the Indian government since June when Elon Musk met India's Prime Minister Narendra Modi and said he intended to make a significant investment in the country.

Exploring Life's Principles At An URJA Session



The URJA session was organized by Transganzation and conducted by Mr. Rohit Arora for the employees of Alan Electronic Systems Pvt. Ltd. It was a dynamic and engaging gathering that focused on exploring the principles of Manan, Sadhana and Spiritual Foundations. It also delved into the Circles of Life and the Band Structure of the Organisation. Participants from various backgrounds and disciplines came together to share ideas, learn from each other and contribute to the development of the organization. The session also provided insights into other significant developments within the organization.

Manan, Sadhana and Spiritual Foundations

The session commenced with an in-depth discussion on the concepts of Manan, Sadhana and Spiritual Foundations. Participants were encouraged to reflect on the importance of self-awareness, personal growth and aligning individual values with the organization's mission. The session emphasized the role of mindfulness, meditation and spiritual practices in fostering a harmonious work environment and enhancing overall well-being.

Circles of Life -- A, B, C, D

Mr Rohit Arora spoke on the different categories of people and their motivations for leading life. According to him, in the category A, people work for materials and are motivated by money. People in the B category love challenges and are motivated by work. In the C category people think their skills are a blessing and want to live for mankind. Mr Rohit explained how these motivations can influence the success and longevity of a business.

Basics about Band Structure

The session commenced with an in-depth discussion on the fundamentals of the Band Structure of the Organization. Participants were introduced to the concept of the Band Structure, which pertains to

the core values, vision and guiding principles that form the backbone of the organization. The Band Structure sets the tone for the organizational culture and helps align individual efforts with the collective mission.

The session delved into the significance of having a well-defined Band Structure in place to foster unity, coherence and a shared sense of purpose among the employees. It was emphasized that a strong Band Structure plays a pivotal role in shaping the organization's identity and influencing decision-making processes.

Participants were encouraged to understand how their roles and contributions fit into the broader Band Structure and how their actions can impact the overall success and growth of the organization.

Other Developments

Apart from the main agenda, the URJA session also provided updates on various other developments within the organization. These included:

Innovations and Initiatives: Participants were informed about recent innovations and initiatives undertaken by different teams within the organization. These efforts showcased the commitment to continuous improvement and addressing emerging challenges.

Employee Recognition: The session took a moment to recognize outstanding contributions made by employees. Expressing gratitude and appreciation for their dedication and hard work further motivated the team.

Upcoming Events and Projects: Participants were briefed about upcoming events and projects that would require collaborative efforts and enthusiasm from everyone. The session encouraged active participation and involvement in shaping the organization's future.

Conclusion

The URJA session was an enriching experience that focused on fostering a sense of purpose, balance and alignment within Alan. By exploring Manan, Sadhana and Spiritual Foundations, understanding the Circles of life and reinforcing the Band Structure of the Organisation, participants gained valuable insights to create a thriving work culture.

The session's focus on employee recognition and updates on other developments further strengthened the team's sense of belonging and commitment to achieving common goals. Overall, the URJA session served as a catalyst for personal and organizational growth, setting the stage for a bright and purposeful future.

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