

# CEO

## CORPORATE DOSSIER

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### WHY ARE CEOs HIRING OTHER CEOs?

**PG2» Family Firm**



ISB's **Kavit Ramachandran** on why ownership structures in business families need clearly articulated goals

**Management Myths**



Kingship is not about wearing a crown, it is about managing a kingdom, says **Devdutt Pattanaik**

**PG4» Socratic Debate**



LG's **Soon Kwon** on adding two more P's to the marketing mix

**Grass Club**



KPMG's **Andrea Sartoni** on the business of golf

**Little Luxuries**



Little door, buttocks of the chief's wife — parslane is known by many names. The weed is India's gift to the world, says **Vikram Doctor**

#### DIREYENDU GANGULY

When Pramod Gothi retired as managing director of Morarjee Gokuldas two years ago, chairman Ajay Pirmal told him he wouldn't be able to handle doing nothing. The boss was right, but the post-retirement career that Gothi decided to embark on was unusual and decidedly cutting edge — he became an executive coach. Armed with a certificate from the International Coaching Federation earned in Hong Kong, Gothi now helps other CEOs attain their full potential, something he finds enormously satisfying. "I should have got into this profession years ago rather than waiting for retirement," he says.

Rajiv Vij is one of those CEOs who didn't wait till retirement. A graduate of IIT-Delhi and IIM-Kolkata, batch of 1989, Vij was the archetype successful executive, the kind suiting companies depict in their ads. Launching his career with Hindustan Unilever, he moved to Franklin Templeton when the American firm first came to India and quickly rose to become country head and then head of Asia and Africa operations, based in Singapore. Five years ago, at

the ripe age of 39, he chucked it all to become a coach. "My friends said this was something I should do in my 50s, but I'd already made up my mind," says Vij. "It's not just a career shift, it's a life shift. In coaching, I've found my calling."

While coaching has established itself as the highest form of executive development in other parts of the world, it has taken a while for the concept to take root in India. But demand has now taken off with a vengeance and riding the wave is a set of former CEOs who have taken to it as ducks to water. Sundar Parthasarathy, former managing director of Otis Elevator Company, attended an accreditation course conducted by the Coaching Federation on India (CFI) in Chennai last year and says, "There were several former CEOs attending the course with me. They are the early practitioners who will determine how coaching develops in India," he says.

Like Vij, the 47 year old Parthasarathy is an early convert — he didn't wait for retirement to take the plunge into coaching. A graduate of Delhi School of Engineering, he began his career at Thermax and worked with Wartsila and Cummins before he took charge as MD of Otis in 2007. Two years

later, he handed over charge to a French expatriate, the former CEO of Otis Switzerland, and left to become a coach. Since he's switched jobs several times in his career, Parthasarathy understands the turmoil senior executives go through in new jobs and he has decided to make this his area of specialization. "I enjoy coaching CEOs in transition. Those who have moved to a new organisation are usually in need of someone to talk to," he says.

The trend towards specialisation is an indication of the newfound sophistication in Indian coaching. While Parthasarathy's niche is CEOs in transition, Pramod Gothi's has come to be known for coaching entrepreneurs and family business heads. One of the early pioneers of this trend was Ashu Khanna, a chartered accountant who spent several decades working with Arthur Anderson, PwC and Kotak Mahindra before switching to coaching five years ago. Khanna has built a niche for herself in financial services, a high pressure sector where executive burn-out is the highest.

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**HIGHER CALLING**

**GURU speak**

## First Class

COACHING CAN TURN EXECUTIVES INTO SUPER-EXECUTIVES

Coaching has become a very popular executive development tool for over the years. Executive development programmes (EDPs) come in three tiers, depending on their level of customisation. The most basic are the generic EDPs offered by business schools, where state of the art knowledge on the subject is presented to the participants. The second tier is the customised EDPs, developed by business schools in consultation with their clients, catering to specific needs of the target audience. Executive coaching is the third tier, a totally customised, one-on-one development programme for very successful executives who have the potential to be super-executives. They are like champion athletes who can do the run in 8.3 seconds, but need to shave it down to 8.1 seconds because that's often the difference between a gold medal and no medal at all.

CEOs in need of a confidant can't go to colleagues. Neither can they go to members of their board, mainly because it's the board director's job to evaluate them. They can instead go to a board member who has retired or maybe to a CEO of a non-competing company. Or they could go to academics, who are always a safe bet.

I myself stumbled into executive coaching without actually planning for it. The Richard Ivey School of Business, where I teach, offers coaching, though it doesn't market the service proactively. The first person I coached was actually a participant in one of my EDP classes.

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**LEND A HELPING HAND**




TRENDS trends

# SAGE COUNSEL



THINK STOCK

TRENDS  
trends

# HIGHER CALLING

While executives in the west now see a coach as a perk that goes with the job, Indian executives are more wary, viewing it as some kind of a stigma. "Not everybody wants to be coached," says Parthasarathy. "I'd estimate 50% of the executives who are offered coaching be their organisations don't know what they are getting into. In fact, the first conversation I have with a coachee is about that. We aren't there to give prescriptions. Coaches are meant to engage you in a Socratic dialogue, guiding you to find your own answers."

The discussion may be deep, but coaching must necessarily have a context and address a specific problem. For example, the individual may need to be coached in strategic thinking or assertiveness or effective delegation or inter-personnel relationships, all major career issues. "Tools like psychometric testing and 360 degrees feedback serve to identify the gaps. Then a coach is invited to help fix it," says Bangalore-based coach Rajesh Nair, and a former HR director with Brook Bond, before it was merged with Hindustan Unilever.

Transnational companies like Unilever have long used both external and internal coaching as executive development tools. When Nair retired, Unilever retained him as a coach for its sen-

ior executives in Singapore, China, Malaysia, Vietnam and Bangladesh, a job that gave him a very thick passport. "Coaching is about helping people find success and joy in their life. I encourage anyone who has a flair for it to take it up," says Nair.

Naren Nanda is another former Unilever CXO who has made it big as a coach after retirement. Posted in the United Kingdom for the last eight years of his career, Nanda stayed on in London after retirement in 2003, creating Enen Consulting, a coaching services firm with a number of partners. The firm's tag line - 'life doesn't have to be a struggle.' "To be a coach, you need to believe in people's potential, that they can change and do more than they're doing. And you need to have a certain amount of life experience to be a coach. It gives you authority to have the kind of conversations required," says Nanda.

At the same time, CEO-types do need to adjust a little if they wish to be successful coaches. "A coach is supposed to a listener," says Gothi. "He is not supposed to come up with solutions, though it may sometimes be very tempting to do so. You also have to let go of your ego and be patient because you may be coaching a younger person. The advantage to being an ex-CEO is that you can relate to the problems of the coachee. You've of-

ten gone though them yourself."

Accredited coaches work as a loose network, with the CFI assigning coaches a peer 'guide' for every assignment, someone he can consult if things get difficult. Coaches need to do a minimum number of hours of coaching to retain their accreditation and depending on the accumulated number of hours done, coaches are given the title of master, professional and associate coach.

But when you have big time former CEOs in the game, there's bound to be some alternate thinking. Some coaches are already looking at other possible business models for this newly emerging profession. Pradip Shroff former managing director of Parmacel, has registered the domain name [www.ceo-coach.in](http://www.ceo-coach.in) and is planning to build an organization around it. He's already talking with an American coaching company which is present in ten other countries and is interested in setting up operations in India. "CEO coaches in India need to get organized. Global corporates in India would go for a coaching firm with a global affiliation," he says.



Pramod Gothi



Rajiv Vij



Ashu Khanna



R Sridhar



Sundar Parthasarathy



Naren Nanda



DB Raju



Rajesh Nair



Pradip Shroff