

[Vidya Mahambare] (0:14 - 2:17)

Welcome to What Shapes Us, a podcast series by Great Lakes Institute of Management. I am your host **Vidya Mahambare**. In this series, we explore what factors truly, really shape our life.

Is it nature or is it nurture? Is it luck or is it hard effort? Of course, we know, no single factor can explain the complexities of life.

So, with a framework of 5V, in this series, along with our guest, we try to unravel these complexities of life. These 5Vs are Endowment, Environment, Education, Effort and Equality of Opportunity. With me today is Mithu Samar.

Thank you Mithu for joining us. Mithu is CEO and founder of Eminence Strategy Consulting. She was with me in Chrisil.

So, we worked there together from 2009 to 2014. Before Chrisil, Mithu was with Birla Capital, ICICI Prudential and Great Eastern Shipping Company. Mithu is also an independent director of three companies.

She is also a certified leadership coach and she has great interest in gender equality and works in that field as well. So, thank you Mithu for joining me today. Great to get back in touch and have this conversation.

So, if I have to say in one word, you know, your life is a journey from Bihar, which is one of the poorest, a state known for one of the, you know, poorest in India and known for not so great reasons, as you know, from Bihar to the boardrooms. So, can you tell us about where you were born and so by Endowment, we mean essentially our birth lottery, which is out of our control. So, we may be born into a certain social hierarchy, into a certain family with wealth or without wealth.

We may be born with, you know, great immunity health wise, or we may have raw talent on something. Some people may have singing, some people may have drawing. So, these are inherent traits which are genetically we adopt.

So, maybe just tell us a little bit about where you started.

[Mitu Samar] (2:17 - 6:21)

I started in a place which is even difficult to locate on a map. So, it's a small town, then in Bihar, now Jharkhand, called Ramgarh. But it is one of my favourite places, and I would love to go back there again and again.

In fact, recently, I did go back and visit it. Of course, it does feel like so much needs to be done for the place and also for the state as a whole. But yeah, it was a small place, but I would say extremely rich, right?

Because and rich by that, I mean the richness of life, because it really shaped not just me, but my siblings also very differently. And of course, a lot of credit for that goes to our parents. So, when you say endowments, I think the biggest endowment that we got was to be born to such lovely parents, both my mother and father.

Both of them are exceptional human beings. And what really happened is our mother invested a lot of time in bringing us up rightly with the right values, etc. And what I really admired about my father is he never came in her way . You know, this is how things should be.

So both of them played their roles very, very effectively. And unfortunately, early on, she passed away. And I love the way my father then took over both roles and it was exceptional.

So coming in a family, which is highly traditional, believed a lot in the fact that women must study well. But whether you will have a career or not is dependent on the future family that you will go to. So that kind of an upbringing and that kind of thought process.

But my father, the way he evolved himself and the way he took over whenever we needed, not just when, you know, this tragedy happened in our life, but also when I needed to go back to work fast and I was deliberating after my first maternity break. He was somebody who just stood up and he said, you go, I'm there. Right.

From a person who used to say that, you know, whether you will have your career or not is a question mark. And so he has really stood up for us all the time. And I think he is the biggest pillar of support for me mentally also, not just his presence.

Very, very important. So I think that's the biggest endowment. Great parent, followed by exceptionally great siblings.

So I think we get a lot of, we give a lot of energy to each other. And so your siblings, in the sense you have. We are four siblings.

Yeah, I have two elder sisters and a younger brother and each of them are highly accomplished. So my elder sister, she's got a PhD in law. My younger sister is also a PhD in organisational behaviour.

And both of them are doing very, very good in their own careers. Coincidentally, they are in academia like you are. And my brother works in IDFC Bank.

So he's in strategy. So he's also doing very well. So yeah, all the four siblings, we just have an exceptional bond, which I really love.

Followed my great future family. So my husband, my in-laws and my children. So the biggest endowment is the people who energise you in the right manner is what I would say has been the most distinct factor about.

[Vidya Mahambare] (6:21 - 6:47)

Wonderful. So it is just so much positive energy around you and nothing that, you know, no one that draws out the energy and pulls you down. So that's very important for anyone to have the right set of people around.

It can be your family, but if not your family, friends, someone you have to figure out who really boosts you and believes in you and you can share everything. So because that will just really lift us up.

[Mitu Samar] (6:47 - 6:55)

On that count, I have two very, very dear friends and I can't not miss them. So they also energise me a lot.

[Vidya Mahambare] (6:55 - 6:55)

Yeah, yeah.

[Mitu Samar] (6:55 - 7:07)

So I would say collectively, this makes about a group of 20 to 25 people at max. And that's my world. And I'm very happy about that.

[Vidya Mahambare] (7:07 - 7:40)

Now that you say 20 to 25 people, I think for most of the people, it will be a big number to say if we really trust someone in the sense that if you ask people, because I do this exercise in the class, in the behavioural economics class, that you on pen and paper, you write down the names of people who you can 100 percent trust and which they are not directly related to you, means outside your family. How big is the circle?

And very frequently, students cannot even write even, you know, two names.

[Mitu Samar] (7:40 - 7:40)

Yeah.

[Vidya Mahambare] (7:40 - 9:19)

So it's very important, you know, over the years to build a network where we have 100 percent trust as you know, you have done. So if not this person, then someone else is available when we are feeling, you know, low. I think it's an important takeaway for, you know, the entire audience, especially young people, because young people nowadays require, you know, a lot more support given all sorts of distractions that are, you know, around us.

So another takeaway for me from your specific answer is, Bihar generally gets, you know, if people generalise just far too much about something like states such as Bihar or Uttar Pradesh in UP. Yes. But there are so many distinct stories, you know, and so many successes.

If not only you, you said all your siblings and you explained how, you know, how well they are doing. So it is important to listen to these voices and not club, you know, a state as, you know, So now then the, you know, endowment in terms of, see, you became an entrepreneur. Yes.

Right. You worked in three, four corporations. You were a director in Chrysil for branding and, you know, communications.

You also worked with S&P South Asia. So you had a very successful career and then you decided to become an entrepreneur. I suppose to become an entrepreneur, one needs to have some ability to take risks.

one needs to be curious, one needs to be able to adapt. Do you think these are the qualities that you are born with, that is the endowment way, where you were born with some of these you feel or you cultivated them over time? Both, right.

[Mitu Samar] (9:19 - 10:18)

So, some degree I feel exists in us, but it needs to be nurtured and cultivated. So, whether it is about risk taking or about being curious, like I remember listening to Indira Nooyi once when she said that as we grow up we stop being curious and that is where a lot of time we stunt our career growth and that really stayed with me because nudging myself continuously to learn more, learn more, like for example, and just from learning lens and just sharing that, like for example, my team does a lot of designing for some of our clients.

I don't know any software, how to design, I don't know any of it, but still to be able to give them the right feedback because when I was younger, I used to receive feedback like it's not looking good.

[Vidya Mahambare] (10:19 - 10:20)

No specific?

[Mitu Samar] (10:21 - 12:09)

Yes, what's not looking good if you don't tell me or guide me that I'm not liking this, would you want to try something like this? It just, you know, helps the other person come out with outcomes much more effectively. So, to be able to give better feedback to my team members also, I keep learning, so I keep learning about various design tools, what are the various, you know, grids that you need to be aware of when you're designing, what are the optical illusions that you need to be mindful of, so something as basic as that to reading up about variety of industries because we are consulting clients of different industries and we are engaging largely with the leadership team, so the engagement levels are very different. So, to read up about a variety of industries, have an ability that, you know, you can engage with somebody who's dealing with that industry on a regular basis and yet have a meaningful conversation, it is required.

So, you know, that whole not keep nudging yourself to develop curiosity, keep nudging yourself to keep taking more and more risk but calculated one, I am very firm believer in taking calculated risk, I don't like taking prime risk and lastly, I think we also need to keep investing in ourselves to ensure that the endowment that we have got is actually getting nurtured. You spoke about nature and nurture, so nature is blessing us with certain things but if we don't nurture those things, then eventually they will die, so it's a combination.

[Vidya Mahambare] (12:09 - 12:48)

Yeah, so maybe my question was more from, if in our nature that doesn't exist, so you are in say branding and communication, in my nature, it is not there, suppose I am a very introvert, you know, a person, is it really possible to overcome that and nurture it to the extent that I can really come into this field or you should go along with the way where your natural inclination is or have you seen people who, you know, really have turned around their personalities or inherent, you know, inherent characteristics to become successful in a field where, which naturally say doesn't go along with them.

[Mitu Samar] (12:49 - 13:29)

So, I very strongly believe that, you know, success, particularly individual success has to be a combination of three parameters. One is that it's authentic, so the authenticity has to be there, you have to feel connected. I work with a lot of senior leaders when they want to

build their personal brands, they want to build their personal profiles and these are not just leaders who have become CEO after rising the hierarchy but also who were endowed with these, you know, blessings that they were owners of large corporates or industries and so on.

[Vidya Mahambare] (13:30 - 13:31)

Family enterprises.

[Mitu Samar] (13:31 - 14:31)

Family enterprises, right. So, but if it doesn't feel authentic to you, no point doing anything or positioning yourself in a certain way. So, positioning, what I'm trying to say is you can anybody can position themselves, anybody can, you know, achieve a certain outcome that they are wishing to achieve provided you need to understand a it is coming authentically to you or not and how you are then aligning what is authentic to you and what you wish to achieve collectively, right.

There has to be a midway. The second thing is whether it is appropriate or not, right? Like you may want to be achieving certain things but with respect to appropriateness, how appropriate it is for you to even do something like this.

A lot of times we miss judging. No, I didn't get that.

[Vidya Mahambare] (14:31 - 14:33)

Would you give an example of appropriateness?

[Mitu Samar] (14:33 - 15:36)

So, for instance, I'm an, I'm a very successful owner of, sorry, I'm an owner, imagine that I'm an owner of a very successful enterprise and I'm giving you a real life example. I'm just camouflaging the name. So, I imagine that I'm an owner of a very successful enterprise.

I am behaving in a manner which is authentic to me. So, if I am abrasive, I am abrasive. You have to deal with it.

This is my authentic self. So, I'll go like that. But is it appropriate with respect to the company you are representing, the brand that you're representing, the stakeholders you're talking to and so on.

So, your authenticity cannot also be compromised at the cost of appropriateness of that action. And finally, how attractive it is. So, three A's.

[Vidya Mahambare] (15:36 - 15:39)

Authenticity, appropriateness and attractiveness. Correct.

[Mitu Samar] (15:41 - 16:18)

When you're talking, are people able to relate to it? Are people able to believe in what you're saying? Because as a senior leader, all these qualities are essential and we know of so many, I'm assuming you're able to relate to the senior or this well-established entrepreneur that I'm talking about.

His abrasive nature has created a perception in the minds of consumers also that the company doesn't care just because the leader doesn't care. So, that's the distinction I'm trying to talk about.

[Vidya Mahambare] (16:18 - 16:56)

Yeah. Wonderful. I think wonderful takeaways for the audience.

So, from moving from say endowment to environment, of course, they are closely linked. And part of it, you already talked about your parents and your home environment and how much they instilled in you the purpose and the values and maybe the honesty and all that. So, that is one part.

What about the larger social environment when you're growing up in your school days, as well as, say, the school environment? Because many times school matters, peers matter, teachers matter in that age group. How much has that impacted you or stayed with you?

[Mitu Samar] (16:57 - 17:13)

So, I was in a different school till I was in the 10th grade and then 11th, 12th also, I did it from school only and then I did college. So, up till 10th, the school that I was in, I feel it has significantly shaped me.

[Vidya Mahambare] (17:14 - 17:15)

And this was back home?

[Mitu Samar] (17:15 - 18:30)

That was back home in Ramgarh, right? Not because of the way they taught, etc. That was like any other school and normal, like there was nothing outstanding about that or nothing negative about it.

But that school really focused a lot on extracurricular activities and I used to be extremely active in those activities. So, that really shaped me. Like I was just thinking one of the examples of that would be, it's a great combination of education as well as extracurricular that I think in our 7th or 8th grade, my Hindi, I love Hindi as a language and as literature also.

So, two particular poems that again shaped the way I am as an individual also. Number one is that of Harivansh Rai Bachchan's Agnipath, right? And it has a stanza which says, tu na thakega kabhi, tu na thamega kabhi, tu na mudega kabhi, kar shapat, kar shapat, kar shapat, agnipath, agnipath, agnipath.

So, that really stayed with me, you know.

[Vidya Mahambare] (18:31 - 18:36)

I think if you could translate a little bit in whichever way for anyone who is listening.

[Mitu Samar] (18:36 - 20:53)

Basically, it says that you will never get tired, you will never stop or you won't even turn back, you know, just commit to the cause that whatever cause you've committed for, just stay committed. Life is difficult, Agnipath, right? It's a life where you get tested by fire.

So, life is difficult but once you've committed to something, keep going, right? And as I have grown ahead in my life, like possibly matured with life, I would say that then I have brought about tweaks in that, that while you will never turn back or not stop but you can slow down when things are overwhelming, right? Because a lot of us just get so overwhelmed that then we give up.

I've also seen people who keep struggling because they don't want to give up, right? So, as they say, try, try till you succeed and try, try till you cry. So, you should not get to that phase that try, try till you cry, right?

So, hence in such cases, it's good to slow down but move. So, that's something that I have eventually developed for myself otherwise I used to be always in this constant mode of keep moving. It has really helped me calm down.

So, that is one, you know, area where the education part and the environment part really helped and fortunately the people around me also believed in this. So, it just helped in saying, correct, it helped in thinking. So, the school had this.

So, what I was trying to say is this is the poem that I learned in class, 7th or 8th maybe and the way my teacher explained possibly it stayed with me and I recited this poem when I was doing my extracurricular activities and it just, you know, shaped the way I started thinking eventually. So, that's I feel a great example of how school shapes you. It gives you opportunities.

It very subtly gives you insights also. It's up to you then what you pick up.

[Vidya Mahambare] (20:53 - 21:43)

And I guess at that point in time of course we don't realise that. We never realise. Only when we look back in hindsight now do we realise those were the moments, you know, and this particular poem and all which is like.

Correct. So, similar to your school environment, you have worked in different corporations. Which were the corporate environments or what kind of corporate environment where one feels not be afraid of failure, right, and you think you can take risk and so what are those kind of environments or were there also environments where failure was looked as, you know, with serious penalty and then it's difficult for people to perform to their potential, right.

So, what were your experiences and how now that you are, you know, you are running a company how do you handle this? How do you create this environment?

[Mitu Samar] (21:45 - 22:18)

So, again, I love reading. So, that really helps me, you know, pick up messages. So, there is this line which says that, like those who make an effort only they fail.

Right. So, if you're not making an effort, where will you fail? Correct.

So, failure I think is an integral part of your success. Totally, yes. And if we don't fail then it is impossible for us to succeed.

[Vidya Mahambare] (22:18 - 22:18)

Right.

[Mitu Samar] (22:18 - 23:44)

And I keep telling this to my team members also that it's okay to make mistakes, it is okay to fail but please learn. Yeah. Work.

First the work. Then learn from it. Right.

So, it's a great combination and so when you said that corporates and their environment about this, most of the corporates that I worked in appreciated the fact that I was raising my hand for as many projects that I could do or as many work that I could do even outside my defined areas of work and that really helped me also succeed. It's not that I did not make mistakes, my projects didn't fail, it's not that my projects did not get the appreciation that I was expecting them to, you know, get. But what really mattered was, you know, I enjoyed working and I think that's what one should aim for and all the organisations, whether it is ICSA Prudential Mutual Fund or Aditya Birla Capital or Crisil and more importantly Great Eastern Shipping because that was my first job, in all these four corporations I think people were very very receptive and my bosses were fantastic who let me be which really helped.

[Vidya Mahambare] (23:45 - 23:53)

Right, like I don't have as much corporate experience as you but I will go along with you 100% as far as my bosses go in Crisil.

[Mitu Samar] (23:54 - 23:54)

Yes.

[Vidya Mahambare] (23:54 - 24:52)

You know, they were super, you know, super supportive in terms of whatever we were doing that time. So, right, that is endowment, environment and third is education. So, you partly spoke about your school education and how school influenced you and extracurricular activities and then after 10th I understand you moved to Mumbai.

Yes. And that move happened, if I recall or if I know correctly, that move happened not because, you know, your family wanted to move, it was forced. It was a forced move.

Forced move. But that forced move ended up perhaps as a, you know, blessing and the environment changed. So, maybe you can tell us why that move happened and how the environment coming from Ramgadh to Mumbai, unsettling or settling or how you adjusted, how the environment and the education.

Yeah. 11th onwards and then, yeah, what happened?

[Mitu Samar] (24:53 - 25:35)

So, why the move happened, my father was working in a subsidiary of SAIL and that required him to move to Bombay, Bombay then, Mumbai now and we were so settled and we were so happy there that the move felt like an unwelcome move. It had its own reasons also, that's a different point but it seemed like an unwelcome move and initially we thought

we'll just go there for a few months and come back. But, you know, here we are, it's been 25 years or maybe more.

[Vidya Mahambare] (25:35 - 25:37)

So, yeah, 30 years actually.

[Mitu Samar] (25:38 - 27:08)

So, one big thing that happened with respect to environment, with respect to my personal life, like I told you, all these extracurricular activities, I was reasonably good in studies also, so fairly popular in my school, all the relevant representations that school needed to do with respect to student, my name would definitely be a part of it, all of that. So, it was like, you're at that 15-16 years of age, right? So, when the sense of self-importance is very high.

So, I used to feel very, you know, great about myself then and then I came to Bombay. Again, I studied in central school, so central school or Kendra Vidyalaya as they call it in Ramgad was also in a cant. So, one of the best central schools then.

From there, I came to central school inside IIT Pawai, which itself is again, you know, has the best students possible, because again, there are a lot of IIT professors, kids study there. So, you know, the quality of students is very good. But one big differentiator was I couldn't speak in English at all.

Okay, so I studied in Hindi, not Hindi, the subjects were all in English, but primary language, conversation was Hindi, right? So, I didn't know English at all.

[Vidya Mahambare] (27:09 - 27:11)

So, spoken English wasn't good when you came to Mumbai.

[Mitu Samar] (27:11 - 30:28)

Spoken English was terrible. And, you know, so from being the star kid to a nobody, because you have to really re-establish yourself in the new school. And not just nobody, possibly in my head, maybe my classmates didn't do it.

But in my head, I was the laughingstock, right? Because I couldn't speak in English. So, that really shook my confidence significantly.

And then I started, but then eventually, it took two, three years for me to get back my confidence. But then I started realising it's just a skill, right, which I can learn, right? It's not a behavioural trait that I'll have to, you know, really unwire and rewire, etc, etc.

So, then I started learning English, I started making mistakes. And I will say very, very funny sentences, which could mean completely different, all of that. But then I thought unless a language is not learned unless spoken, right?

So, then I started speaking English, wherever I could. And again, I started raising my hand for all class presentations during undergrad and postgrad courses. So, I started raising my hand for all projects, all presentations.

Now, it's very structured that roll number wise, kids will make presentations, etc. Fortunately, in our time, we could raise our hand and say that I will make the presentation. So, all that works, I would make a presentation with incorrect English and all of that.

But slowly and steadily, it helped me get comfortable with the language. And, and eventually, of course, communication is my career. So, I feel very nice about the fact that something that was my weakness, I managed to convert that into my strength.

And I take a lot of pride and I take a lot of what do you call it? Gratitude, when I'm able to help other people who are suffering with similar challenges I am. And like Manoj Vajpayee once said that English is not a language in our country.

English is a skill in our country to succeed well. A lot of times, I'm not saying always, but a lot of times if you're not able to communicate and express your ideas and opinions strongly in English, you're not really given a seat at the table. Again, I'm repeating that not every time, but many times, at least in the corporate world.

So, that was a great environmental change for me and a complete loss of my own identity. I really identified myself as a great speaker who could go on stage, is all the competition. From there, not being able to participate just because I didn't know a language really was quite inhibiting in my own head and then rewired and worked back.

So, yeah.

[Vidya Mahambare] (30:28 - 33:04)

Lovely. So, I think two things stand out and one of it is also from your previous answer. One in this particular sense, adapting and coming out of your comfort zone.

Even if it was an unwelcoming thing, when you come here and you face the reality, to be able to face that and overcome the barriers, as you said, is a great skill that we need to develop. And as far as English goes, I think even now just the top 5-10% of India speaks English, but that becomes the elite in India. And unfortunately or whatever, most of us have to be able to speak English well, as you said, to be taken seriously.

Until that changes, the kids should learn, should invest enough to be able to speak. The same goes for me, you know, investment, because I also studied in Marathi medium school. I did my post-graduation.

After that, when I went abroad, I went up asking, can I have one pint for me? And my auntie was mint. So, even after my two degrees, my auntie was pint because we hardly spoke English, you know, we just wrote everything in English.

So, a wonderful experience. So, and you have masters in economics, right, in Mumbai University and then followed by an MBA. So, we are discussing education.

Which part of this formal education you feel, the school you have explained well, which part of this formal education you think helped you over the years and which part of it, if you feel, even if you subtract, nothing will change? Because in India, there is a huge emphasis on formal education nowadays. So, you know, very few stop even at first degree, everyone ends up doing second degree.

But what part really added value? What would you think about it? Because a lot of it, we all know, a lot of the formal education is for certification, because it is simply a signal.

And that signal is important. I am not saying signals are not important. As a signal, certification is very important for a particular degree or masters.

But really in terms of, you know, value add, and if you felt there was less value add, what can the, you know, current generation do during those same years so that they, you know, really are ready for the, with the skills that, say, the job market needs?

[Mitu Samar] (33:05 - 33:22)

So, for me, formal education was more like a signal, right? Because of two reasons. Number one, I never took possible studies that seriously, because I was just...

[Vidya Mahambare] (33:23 - 33:24)

Doing lots of other things.

[Mitu Samar] (33:25 - 34:13)

I had lots of other things and, despite that, I was getting very good marks. But I, and, you know, just to give you a perspective, I topped my undergrad course in economics in that vertical. In my masters in economics also, I got both the year's scholarship and I was amongst the top students.

For my MBA also, I was dean top five, all that. So, you know, every time I got good marks and I got good recognition. But I don't feel that I leveraged my education from the learning and knowledge gathering perspective.

It was more of rote learning. And I'm quite good at memorising things.

[Vidya Mahambare] (34:13 - 34:13)

Which helps.

[Mitu Samar] (34:14 - 36:50)

Which helps. And, but it was largely an outcome of that. Did I really learn something which I'm able to use today in my corporate world?

Limited. Again, I told you, possibly Hindi used to really excite me and I used to love that subject. So, some pieces of Hindi literature that I learned, I'm using in my corporate world learning, like, but that was more of self-pickup than I don't think school or college thought about teaching this to me.

For instance, just to give you an example, there's this very popular work of literature by Shri Ramdhari Singh Dinkar, *Rashmi Rati*. It has one chapter called *Krishna Ki Chetab*, where it is about how Krishna went to Duryodhana and spoke to him about giving the Pandavas only five villages, if not their role in the state and they'll be peaceful, which also Duryodhana rejected. So, in that there's a sentence called, which Krishna told Duryodhana, *jab naash manuj pe chhata hai, pehle vivek mar jata hai*.

Means, when it's the time for your downfall, you lose your ability, you lose your wisdom and wisdom not only to differentiate between right or wrong, your moral conscience too. And again, that stayed with me and I use that lens a lot when I'm guiding companies with respect to their reputation and during times of crisis. Because crisis is what, large scale crisis is what but a time of downfall.

And during those times of downfall, if you're not using your wisdom well, then it will only continue further. So, it is very important for us to stay wise, particularly in the testing times. So, I use that lens a lot when I'm guiding companies on their reputation and during crises.

So, yeah, this way I have tried using my formal education, but it's an effort. I don't think it, from the implementation lens, I could implement much of my formal education, unfortunately, no, no.

[Vidya Mahambare] (36:50 - 37:48)

So, that very nicely brings us to the fourth E, which is effort. Right. So, in your, in building your firm and in your corporate life in general, you have put in a huge effort to build a firm the way you want to, you know, build it.

How exactly did that happen? Like, at what point you felt, are there some efforts which are far too much and then you realise that, no, I need to give up? Does every effort lead to a good outcome or we should realise there is some cost we need to let go and, you know, don't follow this client or whatever, you know, any longer?

How do you decide on these things? When enough is enough effort or, you know, examples on both sides. The effort which has worked very successfully for you and effort which, you know, you decided even if I have put in so much of it, I should really now stop doing anymore?

[Mitu Samar] (37:50 - 41:01)

Effort, like, you know, we are all Karma Yogis. So, without effort, nothing comes. So, big believer in effort and big believer in whatever outcome that effort may yield, but effort cannot be compromised.

So, I am a firm believer in that. So, it so happens that outcomes sometimes are great and very, very heartening and sometimes disappointing, but so be it. So, and I would say that I have been fairly, I would say, blessed.

I don't like to use the word lucky. I genuinely believe it's a blessing that when effort and blessing comes together, magic really happens. So, I feel I'm truly blessed that most of the time effort has been rewarded.

Where effort I felt was coming under question and I have really worked on it is the effort that we put around relationships. And relationships, in my mind, is again one of them, like I started with relationships, right? Right, parents, right, endowment.

It's a great endowment to have great relationships. So, there are some that you're blessed with, like naturally you get some friends and colleagues and, you know, co-workers and clients that come your way. They are also an outcome of relationships.

And there I am very conscious, where I'm going to put in a lot of effort and where I'm going to let it go. And that has really paid off. Like say, for example, some team members, we've made a lot of effort in nurturing them, helping them grow in a certain way. And after that, they choose to move on to another organisation, right?

You have those conversations and try to give your side of the story or possibly explain to them the possibilities of the future, etc. Yet, you're not able to convince. It's good to let go, instead of holding on or turning bitter that I taught him so much, now he is leaving me.

It's okay. So, initially, it was a big problem for me. It was very difficult for me to let go of this.

It's a trait that I have developed again in the last 10 years, that I have started letting go of people, because relationships are way more important. And you never know, and I have seen beautifully, those people who have moved on or I have moved on from, beautifully, we come back together. Right?

So, if we would have left it on a bitter note, it wouldn't have happened. So, I think effort here is the only place where I have let go, where to save relationships. Otherwise, I think, I'm...

[Vidya Mahambare] (41:01 - 41:15)

So, maybe you choose wisely, I suppose, like the initial decision to take up some project or some client, at that point itself, I suppose there is enough effort gone to come to that, that I should follow this particular...

[Mitu Samar] (41:15 - 41:39)

Good you brought that point, actually, Vidya, very important. Actually, a match of values is what we put in a lot of effort before going in. I'll share a very interesting example.

So, early on in my career, somebody, 100% of the business that Eminence does is through reference. Okay, we keep getting referred to by...

[Vidya Mahambare] (41:39 - 41:48)

So, you are into or were into, you know, marketing and branding, but you don't market yourself as such as Eminence. You are saying 100% is through the referral. Our work markets itself.

[Mitu Samar] (41:48 - 41:52)

Yes. Yeah. But, no, we do, of course, talk about the great work.

[Vidya Mahambare] (41:52 - 42:04)

No, which is excellent. What I'm saying is, if all the work is coming through referrals, that much good work is getting done, that's why people are referring. So, you don't need to spend much on, you know, marketing and things or promotions.

[Mitu Samar] (42:04 - 44:30)

Definitely market our great work, but not like, you know, calling people and telling them to give us work because of this. This marketing and promotion that we do for our great work plus the great work that our clients are doing about, sorry, are talking about us, the word of mouth publicity, that's really getting us a lot of, you know, relevance and visibility in the

market. So, somebody referred us to a certain client and before going to see any client, we do research about them.

So, when I was doing this research, I read that this particular client was questioned by the regulator on certain, you know, wrongdoings. The extent of wrongdoing was so high that his wife and mother were also questioned and unfortunately, they also had to spend time in prison. So, it really, you know, it really bothered me that what kind of client is this and why does he even want to have a conversation on reputation, right?

But intrigued about this, I went to see him to just understand his side of the story because a lot of times what is presented may be a one-sided story. So, when I met, we had a good conversation, etc., then I asked him that it must have been such testing time for you, you know, during this period when the regulator questioned you, your family got embroiled into it and all. Like, madam, public memory is very short.

People forget. These things happen in business. We went to London, we stayed there for six, eight months.

Now we are back. We forgot everything. Now we will rebuild together, right?

We'll build it together again. And I'm like, no. So, of course, I didn't say no to him on his face because I needed to get out of that office.

So, I said, yeah, we'll talk about that. So, now that I have a brief, I'll come back to you. Left the office later on.

I texted him that we'll not be able to take it forward. So, you know, such episodes happened and we are very clear whom we want to engage with.

[Vidya Mahambare] (44:31 - 44:45)

So, sufficient effort goes in there only to identify whether to take the next step or not to take the next step. So, I think for any budding entrepreneurs, it's great, you know, advice, you know, how to go about their work.

[Mitu Samar] (44:45 - 45:23)

Before picking a business, be very mindful. Later on, instead of getting into bitterness later, it's best to, in fact, I do that for my hiring also. We tell our team members that, sorry, I tell potential employees that it might get very overwhelming for you during the whole hiring process.

But it's in the best interest of both of us that you will leave a certain organisation and come and join us. We don't want you to feel that, similarly, we don't want to feel that way. So, let's, in the interest of both of us, let's be very honest and clear about it.

[Vidya Mahambare] (45:23 - 46:16)

Right, right. So, now that we are talking about, you know, reputation and currently India is seeing a big reputation crisis for a very well-known, you know, airline, Indigo. What would be your means because of the regulatory change and they couldn't manage the regulatory change properly and a lot of cancellations and, you know, goodwill in terms of, you know, people has gone down a lot.

What do you think, what should they do now? Means what effort they need to put in, any such company, not necessarily Indigo. As you said that businessmen said public memory is short.

Is the public memory really short or what do they really need to do now to salvage this situation? Or they can just sit anyway, you know, have almost the monopoly. Of course, they should not take that stance ideally, but what do you think will happen next in terms of reputation management?

[Mitu Samar] (46:17 - 49:53)

Unfortunately, public memory is short. Okay. So, people tend to forget something, such things and at the cost of convenience and cost, because we are a value-conscious economy.

So, you know, if we are paying a lesser price for, say, an airline like Indigo, possibly we may still go ahead and choose it and forget the inconvenience that had gone through. So, public memory is short, but brands need to remember while they are short, it is not dead. Correct.

So, anytime anybody will look for any information about you, this is going to pop up. It is going to refresh people's memory. And it is not just like once I was doing this session with the leadership team of a large bank and on this whole crisis and how one needs to respond to it, etc.

And one of the participants was like, so what? You know, three, four days share prices go down, five, six days there is a strong chatter on the internet, then people forget and we are back to business. So, who even remembers these things and why do we need to invest time in thinking about it?

That five days of management time that you wasted, instead you could have done great business in those five days. It is a loss of business, it is not just loss of credibility, it is also there is hardcore loss of business that happens. One should not take it lightly.

Secondly, the pain that certain flyers at least went through, it establishes you in a very negative light in the minds of your stakeholders, whether employees, whether customers, whether vendors or whoever. So, given a chance, if they have a choice between you and somebody else of equal capability, they will then choose the other because you really gave them a bad time. And lastly, and very importantly that a lot of brands miss to note is the engagement with regulators.

In the minds of regulators, this will never fail. Whether it is the episode of Indigo going through this kind of a crisis or Maggie going through the kind of crisis, in the minds of regulators, it is going to stay. And if you recall what Paul Bulcke, who was the CEO of Nestle globally, said after the crisis, he said that we were so right, but yet so wrong.

We were right in our argument, but we were wrong in arguing. Right. Very important, very, very important, insightful sentence this is.

That brands need to understand that, you know, you have taken on, you've manufactured a crisis, and then you come ahead in public and apologise. And then there are, you know, unclear statements coming up. My advice to a brand like this would be to come out in public

and address the, you know, stakeholders and instead of passing blames on pilots and so on and so forth.

[Vidya Mahambare] (49:54 - 49:55)

Just accept and.

[Mitu Samar] (49:55 - 50:40)

Yeah, it just gets very unnecessary, you're further stretching the crisis. It's important to nip it in the bud. And if we don't nip the crisis in the bud, it goes through three phases.

That crisis starts, you can see the signs of the crisis coming in, then it storms, it rages, and then it settles also. We all keep waiting for the settling phase. But if we don't handle the rising and, you know, raging phase, then the memory just extends, the duration extends, and memory becomes that much more sharper about such episodes.

Right, right.

[Vidya Mahambare] (50:40 - 51:15)

Yeah. So, just a slightly different question on the effort and in the corporate, maybe more relevant to corporate, but I think increasingly everywhere. How much effort did you put in or young people should put in, in what we call networking?

And I guess I can relate to something you said about authenticity and, you know, networking, maybe because sometimes it appears like a big effort, right, to maintain a network and to grow a network. How did you approach this?

[Mitu Samar] (51:16 - 51:50)

So again, networking doesn't come naturally to most of us. I am one such person who finds it very difficult to make an effort to reach out to people. However, like I said, 100% of my business is through reference.

I'm assuming that there is a network effort that has come into play. So, I am a firm believer in networking and not networking, but a firm believer in having a great network. It really helps and as your Professor Bala used to say that your network is your network.

[Vidya Mahambare] (51:50 - 52:02)

Right. I remember that. Right, right.

So, you have taught our students, you know, on campus, you know, communications, you know, way back and glad to see you remember Professor Bala's, you know, this sentence.

[Mitu Samar] (52:03 - 53:10)

Again, that's really stayed with me, that your network really is your network. It really defines the way, whether your personal life or your professional life will shape up. So, it's worth investing in that.

And if somebody can do it more consciously, that's exceptional. But subconsciously, like, you know, people like us who are not very outgoing, it could be through the great work that you do. So, if your work is significant, or if your work is of great quality, consistently, and is done with a lot of sincerity, I think people can see it.

So, whenever they need help, they reach out to you. And that's how it builds. And the network is, we always keep thinking about the network that if I know XYZ, what can I get out of that person?

It could also mean that what can I give, right? If we look from that lens, what value can I give to people, network multiplies. And that's worked for me.

Yeah.

[Vidya Mahambare] (53:10 - 53:25)

And I think it's much easier, easier, much easier and much more authentic. You know, one doesn't have to keep thinking, you know, someone is doing a favour to me or something, if it's rather just, you know, we expand by giving or...

[Mitu Samar] (53:25 - 54:14)

Yes. And on that, Vidya, one thing that I have consciously started doing, which, again, I possibly wouldn't do in my corporate role. And it's a strong advice, if I would have been there, this wisdom would have come, I should have used it.

That when you're in a position of power, not power, but in a position to help others, go out of your way to help others. So, what used to happen is, we used to be so busy doing our work, that if someone is sending us a message or something, we will always look at it. It's kind of a perspective.

Why should I give my one hour to this person? Particularly for women, because we are really doing two shifts.

[Vidya Mahambare] (54:15 - 54:16)

Dual burden, very much.

[Mitu Samar] (54:16 - 55:23)

Dual burden, right. So, then we think, it's out after office hours, I might as well go and spend time with my children, what am I doing, you know, and going and helping some third person, what's the need and so on. So, we never invested, at least I never invested my time, while I was working in various corporates, thinking that I'm doing a great job and great work, and I'm in a very senior position.

So, let me just focus on my work well, and not really, I don't think I proactively went on helping other people, whoever reached out, mostly I was helpful, but there was no proactiveness around it. And this whole dual balance also came into play, which consciously I have worked upon. And now I go and tell people, if you need help, please reach out.

I'm very happy to help and in whatever way I can. And that has really, you know, worked very well in expanding my network of people that I know, and I could reach out to all the resources that I could have.

[Vidya Mahambare] (55:23 - 56:49)

I think it is commendable. I feel that, you know, you shared that you were not like this before, and you have, you made this conscious, you know, shift. And then when you're

doing something that you really want to do, say help others, automatically, because that authenticity is there, the network grows.

Then it doesn't feel as if there is too much effort behind it. But you mentioned about, you know, women, and I know you specifically that you work in that area, that beautifully brings us to the fifth thing, which is equality of opportunity, means it doesn't have to be only gender wise, there can be, you know, inequality in various ways of inequality of opportunity. You also mentioned in the earlier one of the answers, a couple of answers that you raised your hand.

And, you know, so whatever is out of your way, even if it's not in your domain, you raise your hand, which maybe not many women do. You know, maybe there are some boys who also lack confidence, but in general, women don't raise their hand, because we are not brought up in that fashion. Okay.

So overall, in your own life, equality of opportunity, did it happen, did opportunities come across and you took, you know, you just grabbed them, it happened that way? Or you went out of the way, you know, sometimes and created those opportunities, maybe like establishing your firm? And what do you see around it in terms of equality of opportunity in Indian society?

[Mitu Samar] (56:52 - 58:55)

With respect to gender, definitely, there's a gap. The data itself says so, I am nobody to even dispute that. Yes.

Like, you know, there's a significant gender disparity when it comes to work. Second important, gender related inequality definitely exists in workplaces. The second big inequality also exists because of the lack of your presence, which is where my second era of work, like I was telling you, I spend a lot of time helping people build their confidence, build their communication skills, etc.

Because again, I feel a lot of competent people don't get the opportunity that's due to them, just because they are not able to express it effectively. So these are the two areas of inequality. At least I'm passionate about it and I'm working on.

Organisations are doing a lot of effort in ensuring that diversity as a concept exists, and particularly with respect to gender. And we are seeing great outcomes of that, where I feel that a little more could be done. Number one, organisations and the people around that organisation, because organisations can implement policies, but the policies are implemented by people.

Right. So, I'm sorry, organisations can launch policies, but it will be implemented by people. That's what I meant.

People should understand that it is necessary, and it is not an obligation that they're doing to somebody. Like, for example, a lot of times I get calls saying that we're looking for a women director, woman director on our board, and hence we would like to invite you. So, as though that if you...

[Vidya Mahambare] (58:55 - 59:01)

Because they need this one woman director, you're in that category. Yes. Organisations have to be mindful of...

[Mitu Samar] (59:01 - 59:01)

Yeah.

[Vidya Mahambare] (59:01 - 59:05)

Yeah. We want to be hired on merit and not because we are women.

[Mitu Samar] (59:05 - 59:57)

Precisely. Right. And hence what happens is just to prove this, that I am hired on the basis of merit.

Right. We do a lot of background work. Right.

And the way I feel prepared for board meetings or the kind of reading that we do in advance. I do it out of my own interest because it helps me have a stronger voice in the room. Right.

But it's an effort. And so organisations need to be mindful of the fact that, yes, A, you need to have the right policies. B, you need to implement those policies, but don't rub it off, saying that, you know, you're getting it just because there's a policy and not because you deserve it.

So that's where I feel one gap exists. There is a gap that exists at our end also.

[Vidya Mahambare] (59:57 - 59:57)

Right.

[Mitu Samar] (59:57 - 1:00:09)

From the gender lens. Which is, how much are we giving confidence? Yes.

To the organisation that we are the right fit.

[Vidya Mahambare] (1:00:09 - 1:00:09)

Right.

[Mitu Samar] (1:00:09 - 1:00:11)

That we are here to stay.

[Vidya Mahambare] (1:00:11 - 1:00:11)

Right.

[Mitu Samar] (1:00:11 - 1:02:10)

We are not going to just, you know, hang around not contributing enough just because I've got this place because of me, you have a stated policy that 30% of your workforce will be women. So, you know, not much can happen. So, hence I'm not going to contribute.

There could be a thought process like that. Avoid that complacency. Another thing is to establish your own merit.

Right. That, you know, by doing some exceptional projects, by raising your hands, by being a voice in the room, that really matters. And it might take an effort.

It might not come authentically to some of us, but make that effort. It is important for us to also make our presence felt. And lastly, that whole commitment that you're not taking this as an advantage, but it is a commitment to stay.

Sometimes we are so vague in expressing whether we'll even come back after our maternity break or not. And I have been on both sides of the table as an employer, as an employee, an employee who went on maternity leave twice. But in the first stance, I wasn't very aware of what it is going to shape out like.

So I was also quite, you know, vague in my own commitment to the organisation. And I will be very honest and candid about it. So after my first maternity break, Vidya, I went back to the organisation saying that it's very difficult for me to leave.

That time it used to be three months maternity leave. So leave, where do I leave the three month old baby?

[Vidya Mahambare] (1:02:11 - 1:02:11)

Right.

[Mitu Samar] (1:02:11 - 1:04:02)

I was not living in a joint family, and didn't have the heart to leave her in a daycare centre. It just felt so overwhelming at that time. So I totally relate to the feelings of these women who are unclear in commitment, because I myself was one.

And that's where organisation or sometimes an individual plays an important role. In my case, my, again, people around me and the relationships played an important role. So my boss, first and foremost, Mr. Nilesh Shah, he is now the CEO of Kotak mutual fund, then he was the CEO of ICICI Prudential. He gave me comfort that Neetu, you worked the entire period of nine months. The last three months also, even though you're on maternity break, you're active because you know, I was carrying my laptop and I could finish my work. And I love my work.

So it was very difficult for me to not be that engaged. So happy to let you give you that flexibility, what can we do to help you stay? You tell me what is it that you need?

Then I expressed my challenges, my problems. And he very beautifully gave me wonderful solutions that really helped me stay. That's one person who helped at that time.

Another person, of course, my husband, a pillar of strength all the time. So he was like, whatever decision you make, I'm there. But that was really appreciated.

But the surprising element came from my father, who said that, I will stay with your child. You go to work because you're doing so well in your career. I don't want you to compromise.

[Vidya Mahambare] (1:04:02 - 1:04:16)

So your dad, you said earlier, maybe the upbringing wise, originally it was like, okay, you study, but the family will come first and then only career, you can see the career and all. But there was a shift from him.

[Mitu Samar] (1:04:16 - 1:04:45)

Exactly. Yeah. That's why I said right at the beginning that I really love the way he has evolved.

And I would love to also evolve with time like him, that he stood up for me. And that was so wonderful. So you need to find your champions and make things work, instead of leaving things vague.

What's the point of trying to pick from the women's lens also?

[Vidya Mahambare] (1:04:45 - 1:06:06)

It's very important to build the correct person network around you. So when support is required, you know, you can leverage that. Similarly, you can get support whenever it is needed.

Absolutely. Yeah. So I have always thought I've had, you know, great bosses when we were in Kasil.

So a similar story. My boss, as you know, was Dr. Subir Gokran. There was no official policy that people can work from home.

In fact, I had a full time babysitter, which also was suggested by him. So it was like a first-hand reference. But nonetheless, I said, you know, I wish to still work from home.

And since I was in research, economic research, it was feasible. Correct. But despite that, I would think it was a big risk for him to take because there was no official policy.

Yeah. You know, but that's it. I think if we have good relations and if our work, you know, people think like, your work is good, they will stand for you and they will support.

And, men at workplaces have been actually very, you know, very, very supportive. Supportive, yes. In fact, so excellent.

In fact, I'm coming from a conference just a couple of days back, where it was discussed extensively how India has in the formal sector, corporate sector, six months maternity leave, which is not many, you know, countries have.

[Mitu Samar] (1:06:06 - 1:06:06)

Correct.

[Vidya Mahambare] (1:06:07 - 1:07:10)

Not many countries, I think only 26, 27 countries around the world, in fact, have a mandatory requirement to have a creche for larger companies, you know, at the workplace or nearby. And all these things impose a lot of cost on companies. Right.

You have to be able to create a creche and then maintain and maternity. So, I think I completely agree that it is equally important for, you know, young women to understand this, that how much cost is involved and respect the organisation and give back equally rather than just enjoying the, you know, these things which come simply because you're a woman. So, you know, so great about that.

So, we have talked about all five E's now, right, in your work and in your life. Any of these five E's really stand out for you if you have to at all like rank order, right, in how your life has evolved or success? Is it possible to rank order or it is just amalgamation of all these five E's?

[Mitu Samar] (1:07:10 - 1:07:12)

It will be an amalgamation of all five E's.

[Vidya Mahambare] (1:07:12 - 1:07:26)

But anything that stood out, like for some people maybe their own effort, maybe they have just, you know, overcome so much adversity that effort really, really stood out as number one. Is this kind of ranking result?

[Mitu Samar] (1:07:26 - 1:07:28)

For me, I feel environment and endowment.

[Vidya Mahambare] (1:07:29 - 1:07:29)

Okay.

[Mitu Samar] (1:07:30 - 1:07:34)

Followed by effort, followed by equal opportunities and then education in that order.

[Vidya Mahambare] (1:07:34 - 1:07:35)

Okay.

[Mitu Samar] (1:07:35 - 1:07:35)

Okay.

[Vidya Mahambare] (1:07:35 - 1:08:03)

Okay. Glad to see the clarity in your mind because it's not easy to, you know, rank. No, no.

Each one plays a role but it's difficult, in fact, very hard to rank, you know, and you seem to have a very good clarity in terms of what has mattered. So, wonderful conversation. Just last two questions to close off with.

If you had to relive your 20s, what one thing you may do differently?

[Mitu Samar] (1:08:04 - 1:08:43)

I'll study differently. Okay. Like I've been telling you right from the beginning that I feel the way I leverage education was not optimal.

Okay. And I would love to, you know, leverage it more effectively, for which I keep studying even now, some course here or there that I keep doing. I have, you know, plans to do further formal education also.

Okay. And that will unfold as we go ahead. But yes, education is something that I really wish I would have taken much more seriously.

[Vidya Mahambare] (1:08:44 - 1:09:14)

Okay. So, then along with the similar, this thing, today's 20s, people who are in 20s, their environment is vastly different than when we were in our 20s, right? And with the adoption of AI and all sorts of technologies and all, what would be your advice to the, you know, young people currently in their early 20s?

What should they really focus on and what do you think are the characteristics or attributes that they will really need to succeed in, you know, in the future?

[Mitu Samar] (1:09:15 - 1:11:13)

Honestly, I find today's 20s extremely impressive. There are a good lot of people who have a good breadth of knowledge. I thoroughly enjoy it, my daughter herself is 18.

So not really in 20s yet, but she's 18. And Vidya, I genuinely find her as one of my inspirations. She really admires, sorry, I really admire her.

The clarity in thinking, the focus, the endurance, it's very, very, you know, outstanding. Similarly, in some of my teammates also, I observed that. But if I were to give advice, and if anybody was to listen to it, would be that, gain as much experience as you can in your 20s, because it will really yield that power of compounding and it will help you in your career eventually.

So raise your hands, do as many projects. You know, just don't get bound by, oh, nine to six and six o'clock, I'm leaving. If it suits you, if from nine to six, you can do some exceptionally focused work, do that.

But do participate in as many projects as you can, raise hands for as many great work that you can do. And when you have raised those hands, and when you've gotten those projects, do a fantabulous job. Best karo apna.

Aur ye 20s mein, if we do our best, I am exceedingly certain that, you know, we've solved for the rest of our lives. But 20 to 30 is the time when we really need to invest in ourselves.

[Vidya Mahambare] (1:11:13 - 1:11:39)

Right. So if I understand correctly, don't look at the short term impact, you know, stay invested, you know, understand the power of compounding. So return in the long term, long term is then 100% guaranteed.

The other thing is, find passion in your work, do something that you really like. So then it's really not like nine to five, nine to six, you know, simply because we enjoy, you know, every moment.

[Mitu Samar] (1:11:39 - 1:11:39)

Yeah.

[Vidya Mahambare] (1:11:39 - 1:11:49)

I can see Meethu, you have enjoyed, you know, thoroughly your life and the work that you are currently doing. I have had a fantastic time talking to you.

[Mitu Samar] (1:11:49 - 1:11:49)

Likewise.

[Vidya Mahambare] (1:11:50 - 1:11:53)

Thank you very much for accepting our invitation and talking to us.

[Mitu Samar] (1:11:53 - 1:11:59)

Pleasure always Vidya. Anyway, I love talking to you. So it was such a lovely time together.

[Vidya Mahambare] (1:11:59 - 1:12:00)

Thank you Meethu.