

Creation of Wealth and Role Models

As a confused engineering student who had been thrust into IIT without much aptitude for technology, I was trying to find a meaning and direction to life. Typical adolescent rebelliousness made me question everything that the “adults” were doing, but deep down I was aware that I only have questions, and no answers. There was a healthy longing for success, fame and wealth! There was also a strong desire to make the world a better place. But I knew that I would not be opting for sanyas, or living in villages or slums doing social work. So what was my identity, and did I have a right to question the chaotic world when my mind itself was being torn apart?

The enlightenment came, not from a holy book or scripture, but from a biographical tome entitled “Creation of Wealth” by R. M. Lala. In this book Lala had written passionately about Jamshedji Tata, founder of the great Tata empire which the author had occasion to observe closely as a senior executive in the group. As the title suggested, Lala highlighted the fact that in the early twentieth century, when India was awakening to global trade and commerce, most business houses became busy “accumulating” wealth by exporting Indian goods and importing foreign ones. It was Jamshedji Tata who decided to be different. He could have made tons of money exporting iron ore, but he chose to put up a steel plant. He could have imported technology

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and lined the purses of foreign collaborators, but he chose to develop indigenous skills. Each of his pioneering ventures ensured that while the Tata Group prospered, wealth was being “created” for India and its citizens – the effects of which are visible even now, a hundred years later.

This book, which I read and re-read a number of times, made me sit up and think that one need not take to the path of a hermit to do good to society. A true patriot can “create” wealth, and it can be a win-win situation for every stake holder. Jamshedji Tata not only built up his companies in his lifetime – he also left behind an undying legacy that has been taken further by innumerable others like JRD Tata, Ratan Tata (incidentally neither of them is a direct descendant of Jamshedji), Moolgaonkar, Irani, Lala, Ramadorai – to name just a few. When Ratan Tata took the tough task of making a one lakh Nano car, he said that many trusted lieutenants abandoned his ship, thinking that such a foolhardy venture cannot be a financial success. He proved them wrong, and those who stuck with the project are now not only reaping financial benefits, but also are proud team members of a world-class world-famous project.

Subsequently I became an ardent fan of those who have followed on similar lines. Very

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prominent among such people are the two towering personalities of Bangalore – Mr. N R Narayan Murthy and Mr. Azim Premji. Both of them are businessmen, hardcore and extremely efficient. They brook no nonsense and tolerate no inefficiency. They give no alms and do not pretend to be social workers. Yet in their respective empires, Infosys and Wipro, they have shown the skeptical world that India can overtake the most developed countries in their own spheres of expertise.

There are many, many more Narayan Murthys and Premjis all around us. They may be working on a smaller scale, they may not have attained global fame, but those who work with them or do business with them know their sterling qualities. They respect human beings, but do not tolerate dishonesty. They train their teams, but do not suffer fools. They are “creating” wealth all around, and because of them thousands of people are benefiting, directly or indirectly.

Whether you plan to be an employee or employer, ask yourself whether you are willing to create wealth through the work you are doing. If your organization is suppressing competition, resorting to unethical means, climbing over others' shoulders, and grabbing chunks of wealth in the form of short-term contracts, it is time for you to introspect what you gain by being part of it. The organization may have given you a hefty increment last quarter, and the quarter before that. They may declare you the Employee of the Month and give you an expense-paid holiday. But do not fool yourself, that when the tide goes out, or when someone better than you comes along, they are going to drop you like a hot potato. And the experience that you have gained in a notorious or infamous organization is hardly going to open doors for you in better companies.

There is a tendency among people to label some professions as “noble” and some as

“shady”. Real estate developers are often looked down as people indulging in unethical practices, while medical professionals are looked up as life-savers. This is not always true. There are many who have gone against the tide, and have proven that when individual and organizational ethics merge into solid unity, one can survive and prosper in the worst of professions. And here lies the key to the breakthrough. It does not help if a person with high values works in an unethical organization, and similarly a highly principled organization suffers if it employs people with low morals. There needs to be an ideal match-making.

When you are making the next move, either to change employment, or to employ someone, check whether your values and their's match. Technical, financial, administrative capabilities can be built and strengthened, but people who do not believe in basic values rarely change. If you find that the goals of the organization (and the means by which those goals are to be achieved) match with the key functionaries, then you are on the fast track to success. A culture of honesty, integrity and loyalty, once built, continues for years and decades. And as I said earlier, it becomes a win-win situation for everyone concerned.

As a person who has been an ardent observer and student of human behavior, and particularly as a free-lance trainer and mentor, I have had the privilege of analyzing closely how team and organizations evolve or decay. Hence I can convey to you, dear reader, with full conviction, that such a strategy works. It may not give you short-term gains. In fact, in the short-run you may appear to be losing out. But in the long-run you will find long-lasting success that will remain with you life-long. Embrace it and see for yourself.