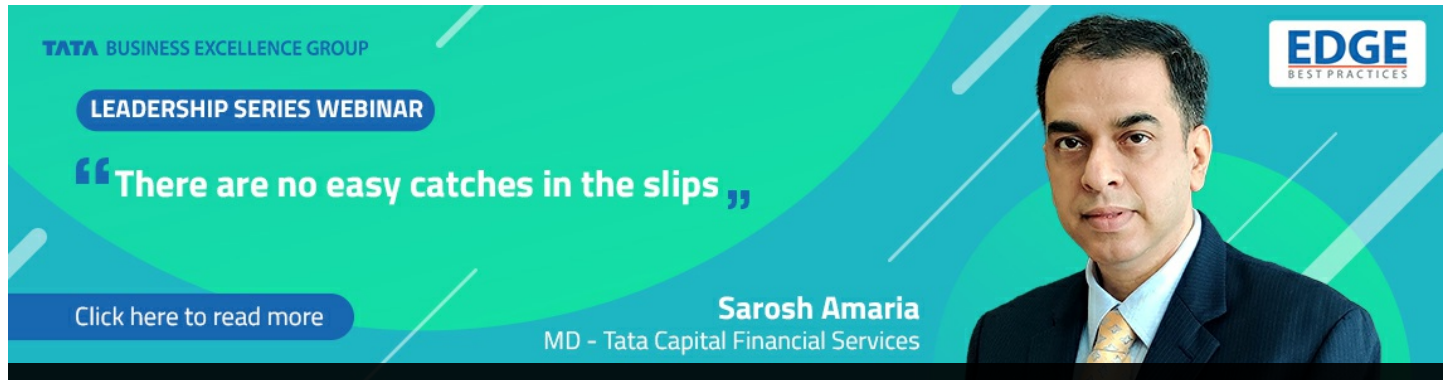


## “There are no easy catches in the slips,” says Sarosh Amaria, in the Leadership Series webinar



Sarosh Amaria, Managing Director of Tata Capital Financial Services (TCFSL), in an insightful webinar on March 03, 2021, explained how successful leaders steward an organisation, using the metaphor of slip catching in cricket.

Mr Amaria started by explaining how catching played a vital role in India winning the 1983 Cricket World Cup in England. He continued to describe how, over the years, fielding, especially slip catching, has evolved into a decisive aspect in the game of cricket. He further weaved the evolution of slip catching into decoding the success of large organisations, with a particular reference to his personal experiences within the Tata Group and at TCFSL.

TCFSL began its journey as a lending major in 2007. Today, it is a full-service NBFC with an asset base of over INR 78,000 crore and a customer strength of over three million. Over its 13 year journey, it has crossed many milestones and embraced many tectonic shifts in the business landscape. It weathered the sub-prime crisis in 2008-09, followed by the rousing period post demonetisation in 2016, and the upheaval caused by the Covid-19 pandemic last year.

### Five key leadership traits

Mr Amaria elucidated on the five key leadership traits that resonate with a successful slip fielder — **agility, adaptability, experience, awareness, and discipline.**

A slip fielder has to be **agile** at all times and alive to the situation, expecting every ball to come to him. Likewise, a leader also has to anticipate an opportunity and pounce on it when it comes his way. TCFSL expanded its portfolio to include both corporate and retail customers in the same vein through pioneering concepts. Its portfolio includes a digital B2B lending product for working capital — first in the industry, and a three-minute digital loan product.

Mr Amaria went on to equate the **adaptability** of a slip fielder with that of a leader. There may be times when no catches are coming a slip fielder's way, followed by a period where suddenly, he is pounded with opportunities. Likewise, a leader should also adapt to the changing situation. TCFSL has, over the years, evolved with the business landscape. In tune with the dynamic business landscape brought on by the pandemic, it changed its slogan from 'We only do what's right for you' to 'Count on Us'. It came on the back of a revelation from consumer insights that while choosing a financial partner, 'delivering on promises' is one of the most significant attributes for the customer. Also, the tagline was more in sync with the growing number of consumers who were beginning to prefer a more DIY-type buying journey.

**Experience** is valuable for a leader, as it is to a slip fielder. A leader, like a successful slip fielder, evolves and changes with wisdom gained over the years. Mr Amaria borrowed from his personal experiences as a Tata employee to explain how he has learned from other's experiences through mentoring. He also spoke about how he is now keenly engaging in 'reverse mentoring', where he is gaining valuable expertise and learning new facets of business from the younger generation of managers.

Market **awareness** is paramount for a business leader, as match awareness is for a slip fielder. Mr Amaria said, "Knowing a competitor and its level of engagement with the consumer can throw up valuable insights. If you are not listening to the customer, your competition is." Listening to the customer's voice is an attribute ingrained in TCFSL's working. TCFSL identified the need of the hour during the pandemic and introduced facilities, such as e-documentation and collection of touchless payments last year. Similarly, it has now introduced various fintech software to substitute manual intervention in the lending process.

A slip fielder has to be disciplined with his focus as a dropped catch may prove costly. Likewise, **discipline** is essential for a leader when stewarding the organisation. "Leadership without ownership would not be effective," Mr Amaria explained. He described how TCFSL, in a disciplined manner, brought down its cost to income ratio, which was over 50 per cent in 2018, to 35 per cent in the current fiscal year. During the lockdown, the organisation rallied all its employees and mobilised their services for collections to ensure that the company did not falter in its NPA (non-performing assets) targets.

Mr Amaria further threw light on how the five leadership traits are guiding TCFSL's future roadmap. The company is now endeavouring to improve its operational efficiencies to bring down the cost to income to 30 per cent. Also, it aims for 10 million happy customers, with 40 per cent of them transacting through the digital route. It will enable the company to provide an RoE (return on equity) of 20 per cent to shareholders, enhancing its valuation further. By leveraging the five key leadership traits, TCFSL is well on its way to enhance its reputation of being a responsible partner fulfilling India's aspirations.

The session concluded with Mr Amaria responding to some interesting questions from the over 1700-member enthusiastic audience.

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