

## **Future-ready: Fireside chat with Anand Mahindra, Chairman, Mahindra Group**

*Brand*

*Author : mahindraadmin Category : Brand Published : 8/3/2018*

Our future world need not necessarily look like a scene straight out of a sci-fi thriller. But it would entail newer business and job opportunities powered by humans and technologies, and hopefully, concerted efforts by our race to be more sustainable.

Anand Mahindra caught up with the employees from Mahindra's Group Corporate Office at a fireside chat which had questions curated by and from the employees. Some the segments speak to each one of us, who are engaged in any form of job as it provides an understanding of the future in context of our present. given below is a detailed transcript of the chat addressing three predominant aspects concerning businesses and their employees in the modern age: Digitization, the future of mobility and sustainability.

**Q. In this age of fast-evolving automation-related technologies, IOT, BOTs, etcetera, how and where you think people power can be best put to use and leverage for the benefit of our organization?**

I haven't seen a chat bot yet which can come up with a vision statement, the day somebody tells me that you can devise an algorithm and replace a human being to create vision for an organization, then I'll tell you humans

are in danger until then, they won't be.

**Q. Thanks to technology, jobs are likely to reduce, how should we maneuver through the complexities and still remain relevant in business?**

Every time there's been a quantum leap in technology probably since the beginning of the Industrial Revolution, there has been concern about jobs being lost. There is an ecosystem around every kind of technology. What we fail to recognize is that even as we are pessimistic about the loss of jobs, that with every new technology, new ecosystems bring up and so new jobs are created. Am I being a little too complacent? Yes, I guess I have to temper that by saying that these new jobs in the kinds of areas you mentioned, the new technologies that you mentioned, are going to require a new skilling.

So if I have a concern, it is not about the eventual replacement of existing jobs at new ones, it is about whether we as a country, whether we as a company, can keep up with the skilling, the re-skilling that is required in order to make people transition to those new jobs, that I think is a very pressing issue, not just for India, but rising for the world. And that's why you'd be happy to know that even in our own company and our own CSR objectives in Naandi Foundation which I run, skilling is becoming a very major issue for us, and we are going to pour a lot of money into trying to be at the forefront of that.

**Q. Can you please give us a glimpse of the future of mobility, which Mahindra is aiming to enable? What are our next big bets in the EV space?**

Let me just share some of the amalgamation of thoughts that I put out there into the cosmos, if you will. One is, let's talk about powertrains and the

move to electric. I have very simple answer to people who keep coming and telling me that a tectonic shift. My answer is that my first experience in Mahindra as Head of R&D sitting out in Kandivali was that I had to make this momentous decision, of choosing between IDI engines or DI engines - Direct Injection and Indirect Injection. The DI Injection prevailed. And I tell people that, "You know, let's not hype up the whole electric vehicle revolution, as far as I'm concerned, choosing electric is simply choosing another powertrain. But vehicles, people who buy vehicles for personal use, will continue to buy them because of what they represent because of the brand they represent. So I still believe that in the world of personal mobility, how strongly you build your brand is going to determine your success or failure. Anybody who comes in and simply says, I'm going to build a new brand just by making a high-priced sporty electric, is not going to win.

So, not much is going to change simply because of electric vehicles.

However, what will change is that when you come to commuting, simply from getting from point A to B that is going to move dramatically towards ride sharing, towards fleets, towards electric cars because they are more economical for ride-sharing and eventually to autonomous vehicle.

So, in a future, in a sci-fi future, you will not use anything other than a pod an electrical pod to get from one place to the other, but I believe people will always buy cars because of the desire to express, A sense of freedom and therefore for lifestyle, for recreational use to get out onto the open road, and then finally they will be, of course, the third end extremity of this business is going to be luxury cars, why people buy Ferrari's, Lamborghini's, Maserati's. And I hope by the end of the year, Pininfarina will be because they represent the pinnacle of performance, they're like, the art market.

Why do you buy art? So, those are the three segments I see for Mobility, the commoditized commuting end and which will go towards ride sharing

electric autonomous, you'll have lifestyle and recreational vehicles and you'll have the hyper car ultra-mobility vehicles. That's the broad scenario, I see for the future.

**Q. We have already seen the impact of climate change and sustainability from a lifestyle point of view. Could you explain the business impact and as a Mahindra employee how can we contribute?**

My obsession right now is how do we make, how do we ensure that sustainability becomes a way of life, a way of business, a way of profit, because sustainability will sustain. The movement will sustain only if people can find a way to profit from it. But the fact is, if everyone's just ticking a box, as CSR, I don't think it will survive because then there will be a new CSR training, there will be something else that will take the place of sustainability, even philanthropic causes tend to follow fashion sometimes. But when you have opportunity and business in it, a new business model, that's when you realize something is really here to stay.

So, what I would say - how do Mahindra people take part? Constantly look for ways in which you can turn saving the planet into either a way to reduce cost or to build a new business model. So, there are two ways to look at this plastic ban for example, one is that I'm going to stop using it because I want to save the planet. You will do that for a while, things will sustain after a while, you may just come to it and say, "Oh what the hell, let me just use that damn bottle while it was there.

The fact is if somebody says, you know, what about the new eco-systems? My wife came to me and told me that she is now looking at bin liners which are going to be compostable. And they are made, I forgotten what she said in some organic material. There must be a dramatic demand shift in that industry who ever building those compostable bin liners, is going to see a dramatic shift in their business demand. The moment they make profit out of

that, then I'm sure that plastic bags won't come back. If everybody was just going to depend on police people going out and fining people for using plastic bags, I guarantee you that moment would not last. But the moment people find niches to make money off the alternates to plastic bags, you're going to get sustainability, which is sustainable.

I am now going to shift gears and move this conversation in a direction that will get all of us know more about you. Shall we?

Sure.

**So, this is going to be a rapid fire, so be ready!**

**Q. Your role model?**

I have answered many times, I don't have a role model because my parents told me Don't ever fashion yourself in one person. What you should do is learn from everybody and just try and be unique in yourself, but pick out the best from everybody. So, I've never had a role model.

Q. That's awesome, this is close to my heart, which is the first car you bought?

I think people know this and I'm sorry if this is shocking news to you I have never, never owned the car personally. Never, not even once because when I started, I didn't have a car when I was training. I never had a car in the US, couldn't afford when I was in scholarship there, so I used to take buses and subways in the US. Then when I came back here, when I was training, I took the train to Kandivali, never had a car then, and then when I joined the company, I got a car as a perk, so I've always used company cars never own a car.

You are millennial, Anand?

I also use Uber when I am in New York. Infact, I have recently used Ola at Nagpur as well. Yes, I am a millennial.

### **When is the last time you did something for the first time?**

That's a great question, I know who thought that it is a brilliant one, I must keep that somewhere. Last time, you did something for the first time. You know that's easy, I'm sorry it's not going to sound like what the kind of answer you hope for that first time I climbed a mountain, the Mount Kilimanjaro, Bungee jumping. I wish I could give you that answer, but it's very, it's a very soft answer, and I'm sorry, but I don't know how many of you know, I just became a grandfather seven months ago, so that was the first time. I was in New York and I was holding my I was holding my grandson, and walking up and down a corridor, with him and just talking to him. It was a very peaceful moment. I told my wife, "You know, I suddenly just realized what happiness is", and that was the first time I felt that way. I'm not telling all of you run to become a grandfather when you are young, but that was the first time I held a grand-child, and I hope it won't be the last.

Videos excerpts of the chat can be viewed here:

New technologies create a new ecosystem of jobs [\(video link\)](#)

The electric vehicle revolution [\(video link\)](#)

Sustainability as a business priority [\(video link\)](#)

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