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Empowering youth to be socially aware business leaders

The pandemic is an opportunity for B-schoolers to learn how companies and CXOs cope with the crisis

A pandemic like Covid-19 is teaching business leaders and professionals to function in innovative ways. The global emergency has impacted every industry that one can think of. The virus has made inroads into society and neighbourhoods. The world is at the cusp of global economic crisis and the role of leaders in an organisation is going to be crucial in ensuring business continuity, while considering employee health as the top most priority.

This crisis is also an opportunity for B-schoolers and other students of management to observe how companies and CXOs cope with the crisis. In what can be considered a live case study of a kind, it can be widely seen that organisations are quickly implementing new policies and enabling

the workforce to adapt to work from home. Most businesses are trying to adopt a cloud-based data sharing platform, while some are collaborating with virtual platforms for meetings.

Business slowdown

It is, even at this point, foreseeable that businesses will suffer a slowdown. A recent survey by Ficci (Federation of Indian Chambers of Commerce & Industry), mentions that a significant 53 per cent of Indian businesses indicate that the Covid-19 pandemic has had a marked impact on business operations, even at the early stages. In such times of unprecedented disease outbreaks, leaders need to be sensible yet socially aware, making businesses function proactively during the human health crisis. Challenges would arise when leaders are compelled to choose between profitability and employee interest.

As any clued-in HR guru would tell you, traversing the lockdown across various market regions, one of the main qualities of a socially aware leader is that he or she lends a ear to employee conversations across the hierarchy. It is critical for the leadership to hear out the youngest members of the team, to be updated and learn about evolving trends.

It's important for B-schools to highlight that a key quality of a business leader is the practice of ethical labour. Ethical labour can be practised by educating employees on the ethical dimensions of any action or business decision. Organisations with a value-driven work culture thrive and keep the employees spirits high during a slowdown. Employees who believe in purpose are able to perform.

Social responsibility

A socially responsible corporate leadership must remember to give back to nature by practising eco-sensitive processes. Environmental safe-keeping is the need of the hour. For this, business schools need to groom a socially aware workforce. They have to train aspiring professionals to not only be great at accomplishing business goals but also devise a social awareness value scale for their organisation. These managers will have to be open-minded with quick analytical capabilities, combining the concepts of "governance", "curiosity" and "passion". We need to exhort future leaders during the learning stage to shift the focus from 'me' to 'we'. The new crop of leaders must realise that service to nation and society comes before service of self.

Courses on leadership in the B-schools should stress that business leaders must demonstrate their commitment to creating a fairer society. They must shoulder the responsibility of creating a sustainable future by fostering a culture that will encourage innovation, reward the right behaviour and regain trust.

Leaders must exhibit and nurture curiosity coupled with passion to make their organisations sustain in a volatile, uncertain, complex and ambiguous world.

With great power comes great responsibility.