

RAM CHARAN

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Ram Charan is known among senior executives for his ability to solve complex problems. He has worked with high-profile companies such as GE, Verizon, and Bank of America. He earned both MBA and doctorate degrees from Harvard Business School, where he has also served on the faculty. In 2007, *Fortune* dubbed Charan the leading expert in corporate governance for his work with corporate boards to improve their group dynamics. Charan's books include *The Game-Changer* and *Every Business Is a Growth Business*. In 2005, Charan was elected a distinguished fellow of the National Academy of Human Resources.



Q | WHAT WAS YOUR FIRST JOB, AND WHAT LESSON DID YOU TAKE AWAY FROM IT?

My first job was working in [my family's] shoe shop [in India]. I really learned how businesses run in a micro context. I learned where the cash was, what [my family] was buying, what [my family was] selling, what our margin was, and how we were going to complete it. If we did not have cash at the end of the day, we had problems at home.

Q | IN YOUR TRAVELS AROUND THE WORLD, DO YOU FIND THAT BUSINESS CULTURE VARIES IN DIFFERENT PARTS OF THE GLOBE?

No two countries have the same economy, regulations, or culture in terms of how [that particular] society works. On the other hand, after you cut through the veneer of culture, the way that businesspeople think is not that dissimilar. They all want to know the customer and what the customer's need is, and they all want to know how to satisfy that need; they all want to know how to generate revenues, make margins, look after cash, and get market share. There's a universal language of business just like there's a universal language of music.

Q | AS SOMEONE WHO IS CONSTANTLY TRAVELING AND WORKING, HOW DO YOU STAY FOCUSED AND ENERGIZED?

The stimulation comes from observing external change. At the same time, I get to meet a lot of people. I hope and I believe that I have a learning attitude. You meet people with a learning attitude and you're curious, so it stimulates your mind. Also when I'm traveling, I do a lot of reading, and it's very disciplined. I read materials such as working papers from universities that are relevant for the development of executives—for the knowledge they need to have and the teaching that I need to do.

Q | IN YOUR LATEST BOOK, CO-WRITTEN WITH A.G. LAFLEY, *THE GAME-CHANGER*, YOU DISCUSS HOW INNOVATION IS CONSUMER-LED. COULD YOU EXPLAIN THIS IDEA?

The most common understanding of innovation is that some genius somewhere suddenly found something that was fantastic and totally new, and there's a serendipity about it. What we say is, if we can find these geniuses, we can find these ideas. In fact, companies now buy ideas. So for innovation to be consumer-led, all leaders should become very good at observing consumer habits. Observing is a key managerial skill; so then you observe the consumer, you dissect carefully what the consumer need is, and then you find solutions.

Q | WHAT DO YOU ENJOY ABOUT TEACHING? WHAT DO YOU THINK MAKES A GOOD TEACHER?

My mission in life is that when I finish a session, I want every person in it to take one or two things home, and practice them. I ask every person in the room, 'what are you taking home?' I get feedback, and if they're taking home something useful, I feel very good. Sometimes I meet people in airports 10 or 20 years later across the globe. They run into me in the hotel when I'm checking in, and they say, 'Do you remember me? I had your session 10 years ago. You told me this information, and I'm following it.' That is a great satisfaction, and that is what makes a good teacher.

Q | WHAT ARE THE STEPS YOU TAKE WHEN FACING A PROBLEM TO BE SOLVED FOR A CLIENT?

There are no magical steps. You have to have a real burning desire to help, contain your ego, and be honest in how to help the person or the company. All of us have biases; we just need to be aware of them.



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