

Leadership talk with Mr Ronnie Screwvala

Date: April 17th, 2020

Time: 11:00 AM

Speakers:

- **Dr Abhay Jere, CIO of MHRD Innovation Cell, Govt. of India**
- **Mr Ronnie Screwvala, Chairman at UpGrad, founder at UTV (now Walt Disney India)**

Viewer from JU :

Arghadeep Sadhu, Soumalya Kundu, Ananya Banerjee, Subhayan Dutta, Aditya Das, Aneek Chakroborty, Sneham Das, Dibyangana Misra, Baibhab Ganguly, Shouvick Joardar, Abhisekh Gupta, Akriti Jain, Gargi Jana, Atreyee Chakroborty, Elina Haque, Garvit Poddar, Pritha Chaudhury, Kushal Chakroborty, Sambit Sinha

Brief description of the discussion:

Dr. Abhay Jere, the Chief Innovation Officer of Ministry of Human Resource Development (MHRD) Innovation Cell, Government of India, began the discussion by introducing to the viewers the “greatest influencer of the decade”, the man behind UTV and the movie “Uri-The Surgical Strikes”, a great philanthropist who is “helping millions” in coming out of poverty, a great human and a role model for youngsters, Mr Ronnie Screwvala.

The first question from Dr Abhay enquired about the way Mr Ronnie handles his failures and their frequency, given the inability of Indian youngsters to handle “awkward moments and failures”, amidst the gloom and uncertainty of COVID-19 crisis. The answer began with a genuine response, as Mr Ronnie said, he fails daily and it is an inevitable part of the process. He addressed three groups primarily: young students, young professionals and young entrepreneurs.

He urged all of them to look at 2020 as a year, and not at the number of weeks we will be under the lockdown. “Recalibration”, according to him, is the most important thing to do right now, given the characteristic of COVID-19 recovery being a long drawn out process. He talked about the worst-case scenario which can emerge: writing off 2020- for college students, that will count to be a missed year, for professionals, that could cause them to lose jobs, increments or promotions, as the case may be.

He advised professionals to upskill, since the companies will now focus more on their top 30% employees, in terms of calibre, more than ever. He asked the students to take up online learning, even though the elements of feedback, peer-learning, participation and experience aren't a match to the traditional classroom currently. He asked entrepreneurs not to have the “false sense of entitlement”, of mental and financial support. He instructed them to prevent listening to feedbacks and having role models, since it's not certain where that role model may end up, after the crisis. Setbacks, he said, are inevitable. Fund-raising will be difficult in 2020-21 as well, he observed.

Dr Abhay asked next, how does he handle failures? Mr Ronnie explained about his clarity: if he takes a decision to do something, he doesn't "try". The next obvious step is to think about the choices, which makes him determine, "I have to get out of the situation." He expressed concern over India not evangelising failures, which is in stark contrast to the West, where a failure is considered an asset, since it gives invaluable experience. Further, there is no "forthcoming parental support", which forces young entrepreneurs to seek jobs. He ended the answer with the advice of starting up without external support as that will make the young entrepreneur "strong".

Dr Abhay had the burning question lined up next- whether college pass outs start-up straight away or gain experience in a company first, for a year or two? Mr Ronnie recommended gaining the experience, in a small or medium-sized company, since that'll drill in the qualities essential for succeeding as an entrepreneur: sitting in a committee, attending meetings, working in team and being punctual. Unless one is "super clear and confident", gaining experience in an organization is what he suggested, to the freshers.

Dr Abhay requested Mr Ronnie to share his entrepreneurial journey next, when he started, what were his failures and when did he hit the proverbial "jackpot". Mr Ronnie was quick in saying that "jackpot" is too subjective a term and even then, should not be the ultimate goal for an entrepreneur. He began early, right after his B.Com., his motivation being the "trigger to do something of my own", since his family exclusively had working professionals. The area of work was secondary in importance, for him.

He described his opportunistic and immaturity- in his early years- as his prime failures. He, by his admission, didn't assess markets in the beginning as much as he should have done. He was "near bankrupt" six to seven times in his first seven years as an entrepreneur. He stressed on the cycle of being tenacious- preplanning well- recalibrating being vital. He also stressed that even a phenomenal beginning cannot ensure that a start-up will continue to succeed "five to ten years" on the trot, given the entrepreneur wasn't born with a silver spoon.

Dr Abhay wanted Mr Ronnie to throw light on his thought process behind investing in a variety of fields throughout his journey and, whether he feared "losing his bucks" due to the uncertainty involved. He explained about his belief on the idea of "serendipity", and how it had caused him to invest on his latest venture- education. He began with investing in the toothbrush market, cheap price being the stimulus, even though he had to work hard to sustain.

Venturing into the media industry was because of the extra-curricular activities he had actively pursued in his student life. Cable TV was first, after which UTV came up. Eventually, he left it and moved on to the education-technology industry. He opined that an idea can be considered good only if it is executed properly. He also discussed about the immense research he had undertaken and the "listening process" he had followed before co-founding the current educational venture.

Dr Abhay asked next, which kind of start-ups will do well in the Post-COVID world, which will not be like the current world at all. Mr Ronnie talked about the depth of the Indian market and how the so-called "non-glamorous" fields like health-care, ed-tech and agri-sector have immense potential. He even pointed out the problems India has, which can be turned into opportunities. Water conservation, waste management and low number of hospitals are few such problems. He

encouraged the young entrepreneurs to create “more and more jobs” since a large number will be needed in the next ten years.

Since COVID crisis has forced institutions to go online, Dr Abhay implored Mr Ronnie to talk about the future of education in India, in next ten years or so. Mr Ronnie said that this isn't a problem unique to India. The need of the hour, according to him, is the co-existence of online and offline learning. He explained the need of “massive disruption” that is needed, with faculties, employers, companies' board of directors, politicians (to an extent), parents and learners coming together to embrace the inevitable change.

Dr Abhay interrupted Mr Ronnie and asked whether the situation is identical to 2016 Currency Demonetisation and the push for digitization of payments, for the education sector. Mr Ronnie was affirmative but stressed that smart entrepreneurs made use of the situation demonetisation had created, and brought about a change in mode of payments. He also explained how entrepreneurs are those who bring about the biggest changes in the society. He touched on the “augmented learning experience” provided by ed-tech., when there is an urgent need of maintaining social distancing.

Dr Abhay raised the next obvious question, how can a change in faculties and traditional educational institutions' mindset be brought about, who openly discourage online learning. Mr Ronnie described how COVID-19 hasn't left -those with such attitudes -a choice. The “moot in mind”, he said, needs to evaporate. He talked about the realisation of change in people and also bade that once these faculties accept the change, they'll be “exhilarated” since they will be able to reach out to much more students via online teaching, compared to the classroom method.

Dr Abhay lastly asked, what will be India's position in the global society, after COVID, given the mistrust of the global community on China? Mr Ronnie made the viewers recall about the change IT's arrival had brought, by making India the presence on the world map. Moving forward, he said, we will need to concentrate on Intellectual Property and Intellectual Property Innovation, along with becoming a manufacturing hub, from a processing hub.

He explained that the mistrust on China can't bring about the change India seeks. We have to understand the “business and economics” of the situation, by providing the “largest volume” at the “right price” with “high quality”. “Maximum efficiency” should be our aim.

With this, on an optimistic note, the session came to an end. Dr Abhay thanked Mr Ronnie whereas, he expressed hope that the discussion may prove useful for the youngsters.

   

Leadership talk

with

Mr. Ronnie Screwvala

Mr. Ronnie Screwvala
Chairman UpGrad
Founder UTV (Now Walt Disney India)
RSVP

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Dr. Abhay Jere
Chief Innovation Officer
MHRD Innovation Cell

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Promotional Poster released by Dr Abhay Jere



The discussion in progress