

RADIX begins at IIM with focus on VUCA

TIMES NEWS NETWORK

Ranchi: The first day of RADIX 5.0, the annual business conclave of Indian Institute of Management (IIM) Ranchi, on Saturday saw many eminent speakers coming together to deliberate on various aspects of the VUCA (Versatility, Uncertainty, Complexity and Ambiguity) — a termed coined to describe the challenges in the modern business world.

The speaker list was star-studded with names like Accenture VP Anand K Sharma, Deutsche Bank CFO Vinay Gupta, and Harper Collins MD Chaitali Moitra interacting with the students and sharing their insights into businesses and ways to cope with the challenges of the VUCA world.

IIM Ranchi director Shailendra Singh outlined the history of the term VUCA and its implications for businesses. Speaking at the conclave, Singh said: "Agility and versatility are the keys to success in any endeavour. The changing environment poses challenges and it is only through flexibility of approach that we can cope with uncertainties."

Accenture VP Anand Kumar Sharma in his interaction highlighted how the concept of VUCA came into being. "Organizations need to be equipped to cope with challenges of the VUCA world by equipping individuals. Adapting to changes is most crucial in the



An interactive session at IIM Ranchi

changing world," he said.

Demonstrating the need to change the 'how' of thinking, Moitra threw light on VUCA 2.0 — Vision, Understanding, Communication and Adaptability — which has possibilities for developing solutions for persisting problems in the VUCA world. Balaji Ranganathan, VP (corporate audit) of Fidelity Investments, took the discussion ahead with how business models with lighter assets are the key to a better business world.

Two panel discussions were also held on the first day of the conclave. Three other speakers, Mariasundaram Antony, general manager (India) GE Power; Deutsche Bank CFO Vinay Gupta, and Dell EMC CSR head Archana Sahay, also discussed scenarios from 26/11 attacks to the Cricket World Cup of 2011 and even the recession of 2008 to highlight the challenges and pitfalls of the VUCA world and ways to solve them.