



# Synergizing Innovation and Experience

## Talent Strategies for New-Age and Traditional Organizations

Based on a roundtable facilitated by Ishwa Consulting

June 2024



## ISHWA ROUNDTABLE

Summary of the Roundtable held on 30th May, 2024 at Crowne Plaza Hotel, Gurgaon

### Objective

The objective of the roundtable discussion was to explore, compare, and contrast the talent strategies employed by traditional companies and new age companies. The aim was to identify best practices, challenges, and innovative approaches in attracting, retaining, and developing talent in different organizational contexts.

### Expected Outcome

The expected outcome of the roundtable was to develop a comprehensive understanding of how traditional and new age companies can learn from each other to enhance their talent strategies. This should lead to the creation of a set of best practices and innovative approaches that can be implemented to improve talent management across various industries.



# SPEAKERS

## KEYNOTE SPEAKER



Dinesh Ramamurthi  
Chief Human Resources Officer  
OYO

## MODERATOR



Arvind Pandit  
Founder and Managing Partner  
Ishwa Consulting



Ashish Banga  
Chief People Officer  
Graviton Research Capital



Manav Jain  
CHRO  
LocoNav



Monica Mudgal  
SVP and Head - HR and Admin  
HealthKart



Pranay Prakash  
Head of HR  
Bluwheelz



Rajiv Kumar  
Vice President & Head HR  
Electrifi



Sachin Tiwari  
Head of Human Resource  
Magicpin



Sanya Nagpal  
Global Head, Human Resources  
Leena AI



Srinivas Reddy  
SVP & Head of HR  
Pristyn Care



## TALENT DYNAMICS ARE CHANGING



Attrition rates for key talent segments in new age companies are as high as **24%**, highlighting the need for effective retention strategies



Since COVID-19, good work-life balance has grown in importance to Indian talent by **8.2%**, becoming crucial in job choices



New-age companies, despite an **85%** failure rate within three years, drive rapid innovation, adopt cutting-edge technologies twice as fast, and increase operational efficiency by **30%**



Traditional companies have **9.5%** higher retention rates than startups, excel in structured processes, and have long-term vision plans, leading to **33%** higher performance and **16%** greater profitability



**Traditional companies can gain valuable insights from the innovative practices of new age companies in the realm of talent dynamics, while simultaneously, new age companies are incorporating proven strategies from traditional models to further optimize their workforce dynamics**



# What can new age companies learn from traditional companies?

- **Talent Management**  
Traditional companies often have structured talent policies and performance management systems
- **Governance & Compliance**  
Have comprehensive compliance and risk management frameworks to safeguard against various risks
- **Focus on Efficiency**  
Most of the traditional companies are focused on achieving operational efficiency and also have key metrics to measure efficiency
- **Long Term Vision**  
Traditional companies have a clear vision, mission and work towards its achievement through a well planned long term strategy
- **Leadership Development**  
Traditional companies invest heavily in training, offering comprehensive leadership development, assessment, and further education opportunities
- **Building Culture**  
Traditional companies tend to have a strong, well-defined organizational culture that has been built and refined over many years

# EXPERT OPINION

## **Traditional businesses are structured**

*Large organizations are more structured and organized. They have greater emphasis on governance, have set processes and they target efficiency. While new age companies often measure success by virtue of their financials, traditional organizations go beyond financials, measuring efficiency, sustainability and more.*

## **People policies are present in established companies**

*Startups can learn effective talent management policies and practices from traditional corporations. The ability to develop and retain talent is an integral part of their operations in large organizations.*

## **New age companies, by their very nature, cannot plan long-term**

*Since startups are unable to plan long-term, talent management, manpower planning and succession planning becomes difficult*

## **Efficient manpower planning is a challenge for start-ups**

*Startups don't want to be wedded to processes. Due to their volatile business environment and lack of long term planning, it becomes difficult to do efficient manpower planning.*



# EXPERT OPINION

## **Balancing Investor Expectations with Talent Management**

*Startups often face intense pressure from investors, which sometimes takes precedence over talent management, company culture, and retention policies. As startups learn to balance these priorities, we are building a more resilient and motivated workforce.*

## **Startups are extremely fast paced**

*In startups the speed of change is very high, hence the processes that are valid today might become irrelevant tomorrow. To keep pace with business changes is key for an HR personnel.*

## **Leadership development is essential**

*Having a well structured leadership development program is essential in new age companies. Leadership assessment workshops are beneficial for leaders to assess their traits, gain understanding on their strengths and weaknesses. This also helps build their next layer of leaders.*

## **Startups to learn empathy**

*Startups must learn empathy from larger corporations. Building a culture where employees can thrive 360 degrees is essential.*



# How traditional companies can gain valuable insights from new age companies?

- **Agility**  
Startups are nimble in their approach and can quickly adopt changes as per the market conditions. They offer flexible work schedules, remote work options, and high focus on growth.
- **Rapid Technology Adoption**  
New age companies leverage advanced technologies and data analytics to make informed business decisions.
- **Employee Empowerment and Autonomy**  
New age companies encourage employee autonomy, creativity, and empowerment, often flattening hierarchical structures.
- **Growth Opportunities**  
Startups provide rapid growth opportunities to its employees and provide opportunities to operate with an entrepreneurial mindset.
- **Innovation**  
Startups adopt a more decentralized approach, giving employees more responsibilities and opportunities to innovate and contribute to the company's success.



# EXPERT OPINION

## **Startups are agile**

*Startups are agile and nimble. They take risks and embrace failures. Employees operate like entrepreneurs, are given autonomy and are presented with ample wealth creation opportunities.*

## **New age players present opportunities to employees**

*New age companies raise their employees as entrepreneurs and each one is individually responsible for business results. Being agile and nimble is a trait large organizations can learn from small companies.*

## **Hierarchy in large organization leads to delays**

*Hierarchy in large organizations often leads to delays in decision making. Smaller organizations are much more integrated, hence are faster in decision making, often leveraging technology.*

*Companies must revise their culture building policies according to changing employee preferences and business environment.*



## EXPERT OPINION

### **Large business BUs to operate like startups**

*Large organizations can create smaller companies within their setup, so that decision making can be quick.*

*For instance, Murugappa wanted to dive into the retail business in 2008. Their retail business operated like a startup till they grew to a certain size and business value, subsequently merging with their flagship businesses.*

### **Traditional companies are mostly centralized**

*Large organizations are risk averse. Most big size companies are mostly centralized and employees feel they don't have opportunities to make decisions or grow. Employees sometimes also feel less trusted since they are required to take multiple levels of approvals for the smallest of changes.*

# THANK YOU

W W W . I S H W A C O N S U L T I N G . C O M

Suite 309, DLF Star Tower, Sector - 30, NH - 8, Gurgaon -  
122001

Novel Office Central, 8/2 Yellappa Chetty Layout, Halasuru,  
Bangalore - 560042

Business Center 1, M Floor, The Meydan Hotel, Nad Al Sheba,  
P.O. Box 417643, Dubai, U.A.E.

+91 124 495 4968

[contact@ishwaconsulting.com](mailto:contact@ishwaconsulting.com)