A sustainable business strategy can be chalked out by adhering to core values and learning from experience.

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A fluid approach

Don’t think you will get what your father has made if you don’t study properly,” said my mother while one more ruler broke on my hand. My mother has contributed immensely to the growth of Dandekar’s Camlin company, especially in the wooden ruler segment.

While the above anecdote may seem harsh, I still remember that incident traversing back more than 25 years. I was an extremely notorious child and my mind always worked overtime. I am now grateful to my mother who shaped and instilled in me values to succeed in life, not just professionally—that is ‘ethos’, ‘core values’.

If you want anything to be sustainable, then it has to be built on a rock solid foundation and that is nothing else other than your core values. Once you define your value system, it helps attract others who share the same beliefs which in turn helps you collectively move towards a common goal.

So, before you start any task or venture, you must understand ‘why’ you are doing what you set out to do. Next comes how you intend
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to target those like-minded individuals who relate to the values you or your brand stand for. A common mistake is; many individuals know what they are doing and how to do it but get stumped when asked why. Look inside you to know your ‘why’, and automatically you will project it through your actions ensuring that you are clear about what you stand for.

To be sustainable, people often focus on innovation and creative change. It cannot be denied that innovation is key for growth and change is life’s only constant, but one core fundamental needed is ‘consistency’. People understand consistency and are extremely comfortable with it. However, in business, consistency in quality, branding, and connecting with customers is often taken for granted.

This is precisely why ‘The Orchid – Mumbai’ was an instant success when it started in 1997. The core ethos of the brand is ‘Friendly, Eco Friendly,’ which is reflected in our consistent effort to provide luxury without compromising on the environment. This was never a marketing gimmick and people understood that.

Another aspect of successful and sustainable business strategy is steadiness. Steadiness does not mean stagnation. As I said before, change is essential but it needs to be sustained through steady effort. People do not like change; it scares them. Hence for any successful strategy one needs to focus on the human element of change. A common mistake made by small and mid-level entrepreneurs is that they create systems that rely more on human skills and less on a process. If any particular person is good at his or her task, then the system is designed revolving around his or her abilities. When this person leaves, or if you wish to promote him, then the next person struggles to fill the role as the system was tailor made for that individual and not based on processes. This causes deviations which lead to waste of time, energy, and effort.

Ensure that your strategy is based on a standard operating process regardless of the person who carries out that task, and allow no one to deviate. An example: we were instructed from childhood that we must sign for what we eat or drink at our own resorts, to ensure accountability and prevent misuse. This story leaves us with two lessons—firstly, set an SOP and ensure it is strictly followed no matter what, and secondly, everyone has to be accountable at all levels.

There are so many more elements that go into the making of a successful and sustainable business strategy, but the one that drives our group is ‘the people’. The ability to take them along is an important leadership trait. We use small opportunities to celebrate small milestones—for instance, including a dessert in the staff meal or recognising an employee in a forum. Such gestures help create an atmosphere of positivity and motivate them to perform better.
Another important aspect is to focus on ‘catching them doing something right, not wrong’. Instead of finding fault with someone for doing something the wrong way, teach them the right way and encourage them repeatedly with a positive affirmation. This will ensure that the person does not make the same mistake again.

Here is an anecdote. When my grandfather was selling idlis at one of his restaurants, he was short of hands, and a friend offered to help during rush hour. My grandfather immediately entrusted him with the task of serving idlis while he honestly served the chutney. At the end of the day, another friend asked him, “Why did you allow him to serve idlis? That is a costly item.” To this, my grandfather replied, “Irrespective of the order, all he had to do was to serve two pieces of idli. There was no chance of him serving more. Had I allowed him to serve chutney, each extra spoon would have been a waste and my cost would have gone up.”

Remember that the most sustaining business strategy is one which works for you. Without compromising on core values, one must be ready to move and learn quickly from experiences. Be fluid and adaptable like water and use the ability to be shapeless rather than rigid, customising your strategy to suit each challenge. Rigid trees break in the wind, it is the ones that bend which survive the storm. Being fluid does not mean deviating from the goal and mission you set out to achieve. This has been one of the key learnings at the Kamat Group.

Life is a bag of ups and downs. It is for you to be persistent to seek the light at the end of the tunnel. Any ethos that puts human relationships above all will not just reap you benefits but linger on for even the future generations.