



EXECUTIVE ACCESS

INDIA'S LEADING GLOBAL SEARCH FIRM

TÊTE-À-TÊTE

CONVERSATION WITH LEADERS

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TÊTE-À-TÊTE is a regular series of interactions that Executive Access has with top industry leaders, CEOs, and founders of organizations. Our latest issue brings you first-hand insights from our exclusive chat with Daljit Singh, erstwhile President and CEO, Fortis Healthcare.

Daljit Singh

Executive Coach/Strategic Advisor

Erstwhile President, CEO Fortis Healthcare



Daljit Singh is a Strategy Advisor, Management Consultant, Mentor to Start-ups, and a Life and Executive Coach.

He is currently Chairman-Malar Hospitals and an Advisor to a number of organizations. During his tenure of 17 years with Fortis Healthcare, he has held the office of President, Chief Executive Officer and has led the Company's Strategy, Organizational Development and Projects Functions. He has 45 yrs of rich management experience in the corporate sector. Prior to joining Fortis, he was on the Board of Directors of ICI India, a subsidiary of the British Multinational, Imperial Chemicals Industry plc, as the Executive Director in charge of Human Resources, Manufacturing, External Relations and Communications. Amongst key responsibilities held at ICI India, he was the Chief Executive for Pharmaceuticals, Specialties and Catalyst businesses. He was member of the ICI Global Manufacturing Group, SSHE Excellence Group and the Global HR Forum. His key experience and achievements have been in the areas of developing progressive HR strategies and ensuring their implementation, organizational restructuring, building high performance culture and leading teams to deliver business value. He has successfully planned and executed significant change programs.

Daljit is an acknowledged expert and thought leader in the domain of Healthcare. He has represented Fortis at Industry forums like the World Economic Forum, Nathealth, CII and FICCI and led several healthcare related committees. He has held the office of President of Nathealth (Healthcare Federation of India) and has been an active participant on the World Economic Forum platform and was on the Steering Boards constituted by the Forum to guide a number of major Global projects, including "Scenarios for Sustainable Health Systems", "The Healthy Living Charter", and "Health Systems Leapfrogging". He was on the Forum's Advisory Board on "The Economic Burden of Non-Communicable Diseases in India" and on the Global Agenda Council on Ageing. He is a mentor to a number of start-ups in Healthcare and has been a speaker at Indian and International forums on themes related to Leadership, Strategy and Healthcare.



Daljit, you've had an illustrious corporate career of over 40 years now in multiple roles, as a CEO, as an HR leader, as a board member, and as a coach. It'll be great if you could walk us a little bit through your journey.

I'm a chemical engineering graduate from IIT Delhi and that was a long time ago in 1974 and I joined a British multinational which was amongst the big four in the world, ICI Imperial Chemical Industries of UK in India. And I worked for them for about 28 years from 1974 to 2002. During my stint with ICI India, I grew through the manufacturing field being a chemical engineer. And then at a later part in my life approximately about 20 years down the line, I moved into a commercial role within the organization. It was a methodology that the organization used to progress talent within the organization. They saw that you had the ability to flare for larger roles than they gave you cross-functional experience. And I took on a commercial role as the customer services head for ICI paints and then after that, I was made the CEO of the pharmaceuticals business, CEO of other chemicals catalysts and speciality chemical business of ICI India. Following that, I was made the HR head of the organization and that again used to be a tradition at that point in time that the HR head for the company usually came in with a manufacturing background because you had an experience of dealing with unions. From that position, I was elevated to the board of the company, and I oversaw manufacturing, human resources, corporate affairs, communications and safety, health environment.

Then in 2002, I moved on as a CEO of operations of Fortis Healthcare and I worked for them for a total of about 17 years. I formally hung up my boots with them in 2019. I was made the President of the company in 2006 and in charge of strategy, organization development, and external face of the organization and in those roles, I had a very interesting portfolio that was not necessarily operational in nature but was about creating infrastructure for the organization. It was about representing the company at the World Economic Forum, CII, Healthcare Federation of India, FICCI, you name it and I also led many of the building blocks of the organization. It was organizational development not in HR sense but in on a wider platform for the organization. And that was for a total period of 17 years. And during this time, I also took coaching, life coaching, and executive coaching. And that's something that's occupying a lot of my time now apart from a few board positions, I work with a few NGOs and I'm having a good time.



That's a tremendous track record I'm very keen to understand any of your key learnings because it was one of the foremost institutions apart from the traditional government. I think it has established itself in a unique manner in the entire healthcare ecosystem, particularly in healthcare delivery. It would be wonderful to learn a little bit about your experience there, how you made it happen, and any insights you'd like to share.

Fortis was, as you rightly point out a very interesting and very accelerating journey as it was a new learning for me. I had to shift gears from a corporate world into a healthcare setup where corporatization had not necessarily come in. And I when I say corporatization, I mean the positive aspects of corporate corporatization which is about creating sustainability and making sure that all the specs that are important to running a business operation are equally focused. That means you are focused on financial sustainability, taking care of your patients, striving for medical excellence, supporting your employees, and contributing to society. It had to be in a holistic sense. So, I had to learn the business by actually learning at our Mohali hospital and that's fantastic for me, where I had to go into operation theatres. I went into the ICU, I went to the emergency room, I had long conversations with doctors, had them explain medical issues to me on a whiteboard. I was more of a student at one level and yet I was the CEO.

The interesting part was that the entire journey of 17 years was a very heady journey because I had come from a very steady state business, which was ICI India. And we suddenly catapulted into this position or into this organization where the goals of the promoters were, as he called it "Big Hairy Audacious Goals". We ran one hospital, but at that point in time, the promoters of the company wanted Fortis to be the largest healthcare delivery organization in a short period of time which sounded pretty much an impossibility with the likes of Apollo and many other organizations that were there. But the interesting part was that we went about it in a very aggressive manner. So, my learnings were in the domain of that you could expand your business not only on a Greenfield platform but on a Brownfield platform and on a very aggressive M&A strategy.



As you probably are aware, we acquired Escorts Hospitals which was really the father of all hospitals, you know the finest heart care chain in the country. After that we went and acquired Wockhardt hospitals which is another massive the acquisition by Fortis and then we did a lot of minor acquisitions and a lot of minor M&As. But in the process, we were pretty much on top. We were nudging Apollo and if you looked at our international operations, we were larger than Apollo at that point in time. We have the largest number of hospitals, large number of beds combined, turnover was higher etc. You were growing rapidly and yet you had to run an organization that had a good P&L. We also decided to go public during that time and had an IPO and created processes and systems to make sure that our operations were standardized and were in control. We put in place several initiatives that made sure that we could scale up and expand in a controlled manner yet have the feel of a single organization running multiple hospitals that we had acquired and got under our belt. It was a time when we invested heavily in the building blocks of the organization. Because when you're a small organization, you don't have enough people, you don't have enough capital, you don't have process systems, you don't have a great IT system. You don't have centralized buying. For example, you don't look at your projects from an efficiency and effectiveness point of view. Suddenly when you have such a "big hairy audacious goal" you realize that you need to put into place a lot of processes to make sure that you have a different bench strength of people. So that was really the play there and there was tremendous learning. It was about going out into the market, selling the idea of Fortis to prospective investors. When we did our IPO, it was about taking leadership and on the CII platform, on the Healthcare Federation of India platform and getting the voice heard. I do believe that Fortis was an organization that in many ways awakened the pretty sleepy healthcare sector of our country. Before Fortis came into the scene, there wasn't much M&A activity. For example, there wasn't a lot of excitement about the idea of setting up private hospitals and especially having hospital chains. I believe Fortis was the first to do that. I also believe that Fortis in many ways has been the provider of top talent to pretty much every hospital chain in the country. Today, you look at any good hospital chain and you'll find a person or several people from Fortis in leadership positions. I think it's absolutely one of the finest case studies in an institutional building process, especially in the healthcare delivery ecosystem and it's a huge accomplishment.

Coming from that, one could be very curious to understand that you've been in the people's function, you've led HR in the past and so many things at the Fortis institutional building process, how did the concept of becoming a coach or an advisor happen to you. Did that transition happen for you naturally or kind of what was really the inspiration behind it?

When I look back, things don't necessarily have happen on a 0 to 100 basis that one evening before a zero and next morning it becomes 100. There was a gradual shift into that domain. Even when I was in ICI, when I ran the HR role from being a business head, it was a role that I must confess I really enjoyed because I brought a lot of business principles into the operations of HR. And that's a whole other story, which was fascinating. I also found that when I look at my own profile or my own strengths, I am, even though I'm a chemical engineer, have a lot of technical strengths. I've always been focused more on people and their issues, and I managed to get along with people extremely well. And I seemed to be the go-to person to a lot of employees with the ICI. And when I came into Fortis, that happened as a very natural consequence. During my entire stand in Fortis, in fact, I had, whether it was a, you know, youngsters who were in their 20s or to people, some of them who were even as old as I was or older than me, would come to discuss their issues and problems. And the last part of them were about conflict resolution, about challenges of the workplace, about navigating the complexity of a corporate life and this is the apparent unfairness of life.





I found myself spending a lot of time and I enjoyed that process. And during the course, I think sometime about 12 to 14 years ago that I was approached by one of the training organizations called ODA, Santosh Babu. He asked why you don't do a certification coaching? We have a tie up with a Great American trainer and I dived into that. And after that it just started off. And for several years, even when I was at Fortis, I did a lot of coaching work outside my office hours on either a pro-bono basis or whatever I earned went into charity. And that was at the permission of my organization. And that's how I moved into the coaching domain. And I felt it was a very normal and natural fit for a person at my stage in life. And it became in some ways the transition for me as I moved from active corporate life, a nine to five job into this domain. I think this program on life coaching, executive coaching and just over a year ago I completed health and Wellness coaching as well.

Currently drawing from all these experiences as a strategic advisor, I'd like to ask you, how do you see that maybe coaching and advisory go hand in hand, anything that you feel that you've experienced as unique challenges relating that to the market in some way?

I personally see this as an important building block in the overall personality or experience of a person. I don't believe that what I did was particularly unique, of course I went and did a certification program and went out into the market and got people and was actually paid for those services. But the fact of the matter is that people who've been in the corporate world long enough, even if they are not CEO's or presidents of the company, they have amassed enough experience to be able to share it in a positive manner with other people who are either new entrants or who struggle with issues at the workplace. And that is something which comes pretty much to people who had 20-30 years of experience in the corporate world. Perhaps they don't realize it. Sometimes we downplay our own strengths and the value of the experience that we carry. But people are people everywhere and people pretty much face similar challenges.

It doesn't matter whether you come from the Big Four or come from some manufacturing company which is an MNC, or you come from an owner driven Indian company. You know challenges are pretty much the same. They are human challenge, business challenges, and there are challenges of relationships with people. There are challenges of managing your own self and your own emotions and priorities. And these are the conflicts that people face, and I think it comes through very naturally.



I believe that the advisory role that you talk about, it is more to do with advising in terms of the business. Of course, one of the most critical aspects of that is the people dimension. Where obviously as somebody who's had a good experience in the corporate world and has the benefit of being a coach, you can add a significant value there around succession planning, about developing people, around managing conflicts, around getting a diverse set of people around the table so that you can have different viewpoints rather than everybody being a clone of each other. But apart from that, I think an advisor also needs to bring in a perspective that is wide and wholesome. You can be a narrow and deep expert, but from an advising point of view, I feel that a wider perspective certainly helps, and wider perspective is to know what's happening in the environment around you, socio, political, economic environment, what's happening in India, how is it being impacted, impacted by world events, where are we headed economically? Are we doing better? Are we not? What are the trends, how are we being impacted by technology, AI etc. That's one aspect of wholesomeness. The 2nd aspect is to do with understanding as to how this relates to a business situation and what do businesses really need to focus on to navigate these challenges.

There is no economic system that is totally honest or totally corrupt. We can say that it's slightly more here or less here, but the fact is we all need to deal with this. The point is our ability to manage and navigate rather than to fret that we cannot deal with it is what life is all about. We all have the same challenges. We all fall sick, we all have crisis, people die in our families. It's how do we acquit ourselves in a manner that we can still go through this seemingly messy or chaotic situation in a sensible manner. And I think an advisor can bring that perspective to sometimes young founders or to young management teams and pass on that what you're going through is not unique, is not the first time that has happened in the world, nor will it be the last.

And therefore, if you're going to run a business, there will be problems and what you say today may not happen tomorrow, there may be newer problems that come up. And therefore, we've got to accept that reality and be prepared to deal with it. So, aspects of unique situations in a business, how do you incentivize your sales force? How do you structure the organization? What sort of a scorecard do you have for performance management? How do you plan for it? How do you develop people under you to conduct meetings in a proper manner to look at this data information and continuously refine it and improve it? How do you bring about customer delight? How do you still manage these multiple conflicting requirements? You know you want best quality; you want great customer experience; you want happy employees. Yet you also want a P&L that is sustainable. It's like a juggler with five balls in the hands. You can't allow anyone of them to fall. And that's what management is about. It's art and science, but all overlaid with a good value system and a reasonable understanding of what life is all about.

Since you've spent time in both startups and established businesses, would you like to draw out your successes in each of these spaces? Any differences or observations when you're working with the startup and an already established setup?

Startups are usually driven by the passion and the vision of whoever the founder is. And the founder could be less than half your age. You also want to recognize that whilst you guide them, or you provide them inputs. You must not in any way take away the enthusiasm or conviction. You can challenge them with questions, with issues that they need to solve, but not to dampen the enthusiasm because the world is made-up of people who are crazy, where the Big Hairy Audacious Ideas that nobody believed in went and succeeded. And I think that's something that one must be extremely mindful of. I would say about 20% of the startups that I've been associated with over the last 10-12 years are doing extremely well. Other 80% have gone down the tube or some of them maybe have even shut down. I've also selectively invested money in them and that's also gone. So, the point is, it's not a bed of roses all the way. It's not that every business idea is going to succeed. It depends upon the business idea, the passion, and the integrity with which the founders have started off. There is a primary care chain that I was an advisor on, and I posed a lot of difficult questions to this guy who wanted me, and he took it all. He took note of everything I mentioned. He would say, "This is why it can't work," or "This is what you need to take care of; these are the challenges," and so on. He was quite confident that it would work out in about three years' time.

He believed he could solve everything. However, it took him around 8-9 years to figure it out. The positive aspect was his persistence. He attracted more people and secured significant funding, but he remained focused and took all the necessary steps.



Of course, several failures along the way, but that doesn't matter. But the point is he's now doing an extremely good job and may even go for an IPO at some point in time. Another one is where I was associated for about four or five years ago. This is about managing claims for hospitals, specifically for individuals who have an insurance policy when they visit a hospital. There's a significant challenge, as sometimes the billing increases, rarely decreases, and often, the insurance company does not cover all of it. They categorize expenses as either within or outside the package, adding a substantial layer of complexity. And this startup came up with an idea to solve that problem and to take over the pain from the patient. And the pain from the hospital as they were left chasing collections all the time. And that's a startup which is beginning to do extremely well. The valuation is going up quite dramatically and we've been able to contribute in a significantly positive manner.

Then there's an NGO in which I was one of the founding members. A lady approached me with an idea to establish a quadriplegic centre, driven by her desire to contribute to society. When I asked her about her progress, she admitted she hadn't started anything yet and was simply seeking my guidance. It was from this conversation that the entire organization took shape. It's now based in Chandigarh and is renowned for its exceptional work in spinal rehabilitation over the past six years. Looking back on our journey, we marvel at how we've not only survived but also thrived, currently in the process of acquiring a four-acre piece of land to build a substantial centre, overcoming financial challenges along the way. With good intentions and persistent efforts, doors tend to open. While we've faced payment crises for employees almost every month, specifically on the 28th when funds were short, miraculously by the 1st, we always managed to secure the necessary funds and make the payments. This journey has been a significant learning experience. I'm an advisor to NGOs, I'm on the board of trustees and some of these startups which are now beginning to function as well as startups which have collapsed. It's a mixed bag, but it does give you a lot of joy when you begin to see that things fall in place.



You know one of the things that as you were saying that 20% succeeded and 80% failed. Did you have an observation around more on the business model or the person driving it or any insights and are the two are very interlinked?

Actually, the two are very interlinked. I find that generally when people want to go too fast, too soon, that's a sign of danger. They also need to look at what is the key driver of success, what will make the business sustainable and by when. The future is always fuzzy, but you generally have a reasonable grip on your model and how you will tweak the model. And it also happens that sometimes people start with an idea and midway they branch off into something else because that's going to make them more money and, in the process, the whole thing collapses. I think there are different learnings from different startups that you have. But be ready to tweak your business model. Challenge what is not working and why it is not working. And if you do need to make a significant shift to your business, then let it be a very well thought out strategy. And I've seen several businesses collapse because of a shoddy strategy.

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What would be your advice to young founders or CEOs who subsequently want to step board roles or in general you know what you would like to advise the younger founders, CEOs, startups.

For those of you who want to be advisors or serve on boards, it's important for you to understand your own strengths. That means, what do you bring to the table as an individual? How can you add value, and what are you not particularly good at? You need to be brutally honest with yourself first. It's crucial to comprehend your unique strengths. Also, it's imperative to understand the underlying reason for wanting to be an advisor or be on a board. Is it for the prestige and how it enhances your business card? Is it for the board fees you'll earn, or is it genuinely about adding value? Perhaps it's a mix of these factors. You must be very honest with yourself about your motivations. Then, you should grasp the alignment between your strengths and the organization's needs. Why does the organization need you? Is it to leverage your name because you're famous or particularly skilled in a specific area, or do they genuinely require your assistance?

You must be very clear about that, and there should be good alignment. You also need to understand, before you jump into this, the roles, responsibilities, and accountability associated with being an advisor or a board member. You should define what you will say no to as a board member and what you will say yes to. If necessary, consider attending a course to equip yourself for this role. Jumping into it without preparation can be a significant time investment, and it shouldn't go to waste. Additionally, you must have a solid understanding of the organization you're considering joining.



What business are they in? How long have they been in this industry? What's their track record? Who are the promoters and the people involved? Who are the current board members, and what is the organization's reputation? Conducting some form of due diligence is essential. One must be extremely careful about joining and on the board for being an advisor on an organization where you are, you're very friendly with the promoters or you are related to them. You know it has a potential of interfering with your ability to be totally objective. The influence that you bear on each other because of your personal influence and relationship can cloud the judgment of a person. Not everybody can handle this in a dispassionate manner. It is best to steer away from a company where there is something questionable either about the promoters or stuff that you hear in the marketplace. Those are the aspects that people need to look at a bit more critically than they hitherto do. One is my own strengths, second is understanding of the role, third is alignment of the capabilities, fourth is about due diligence and the last is about the pitfalls that you avoid. Naturally, you know, you must be very clear that this role requires you to sometimes be candid and say no, and can do that when required?

And if you were to appoint your colleagues, or an advisory panel for yourself, what qualities do you think are essential.

I think one is that people must have impeccable personal values and credentials. That means you place integrity and personal values right on top of the list. And when I say integrity, it is not simply a financial integrity, it's also about being candid with your views. It's also the ability to say no and does his person have the backbone and the spine to stand up to pressure and influence. Other quality that I would look at is the person must have a broad perspective, must understand business, overall country & business environment, and the cultural context. India is a diverse country, and we must also be aware of the nuances of diversity that how does it play out in a place like Tamil Nadu, Punjab, West Bengal or Bihar etc.



Whether it's diversity of people, diversity of cultures, it could be the way their local administration or the government works. I think we need to be aware of all that. The person should necessarily have very good interpersonal skills. That means an ability to be open and to be able to listen to others and be extremely patient. The ability to be candid, I've already said ability to be flexible and yet be able to take a stand. I'm flexible in this situation because it is necessary to be flexible. But here I'm taking a stand because it has to do with ethics or values or the fundamental principles you know and a very clear understanding of how that person's role is going to be different to that of an executive role. Because the role of a director or at least a non-executive director advisor is different to that of the management. At some point you can give the advice but layoff, but there are other times when you put your foot down and say this will have be followed, the board will not approve this. You began by asking a question about the kind of person I would recruit. The type of person I would recruit is someone with reasonably independent thinking, openness, strong interpersonal skills, and good listening abilities. This person should be capable of processing information and be unafraid to admit when they don't know everything yet can recognize when a different idea is better than what they initially thought. Moreover, they should possess the ability to take a firm stand when necessary. Personal values should be of utmost importance, with no personal interests or biases interfering in decision-making.

Daljit, coming outside of work, it will be wonderful to know you a bit as well. What drives you personally and what's your passion?

My primary drive in life is to lead a purposeful and meaningful existence. I find this purpose in personal growth and contributing to the greater welfare. I categorize my life into four main domains. Professionally, I serve as an advisor, sit on boards, and collaborate with NGOs. Continuous improvement is a priority, with an ongoing pursuit of certifications and staying abreast of industry trends and regulatory changes.



In the realm of family and friends, I relish the role of contributing to the upbringing of my two grandchildren. It's an opportunity to impart values, engage in open and informative discussions, and support them in their academic and personal endeavours. My relationships with friends are intense and one-on-one, involving deep conversations over coffee, lunch, or dinner.

Contributing to others is another cornerstone of my life. I extend a helping hand to those working in my home, such as cooks and drivers, focusing on elevating their living standards and supporting their children's education. Additionally, I actively participate in selected institutions and charities that align with my values and strive for societal betterment.

Self-development is a vital aspect of my life. I have a keen interest in maintaining good health, which includes balanced eating, regular exercise, yoga, and meditation. I also share my passion for music and vocal training. My love for the outdoors drives me to embark on solo treks in the mountains, staying in village homestays, and immersing myself in the local culture.

Coaching, cooking, and reading further enrich my daily life. I enjoy sharing my knowledge and expertise, experimenting with diverse cuisines, and delving into the world of literature. The diversity of these pursuits ensures that I remain engaged and fulfilled, never experiencing a dull moment in life.



Interviewer's Profile

MR Singh, Partner, Executive Access



Neha is an experienced Executive Search professional with over 21 years of experience in leadership hiring, career coaching and transition, talent management, and leadership advisory. At Executive Access India, she is building strong teams and coaching leaders from various sectors who are keen to transition to the Impact & Development sector. She has evolved a unique impact and development practice for the firm credited with over twenty country-level and other leadership hires in the sector. She is also a facilitator and mentor for the prestigious Jagriti Yatra, a certified ICF coach, and guest faculty for OD at leading b-schools.

Prior to joining Executive Access, she was working with GE Capital, GE Commercial Finance, and Genpact India for around 5 years where she was predominantly managing leadership development, leadership hiring and operations. She was on GE's national leadership talent assessment panel. Neha is a key resource of the team involved in client acquisition and has led the execution of over 100 searches across domains.

Neha is a Management Graduate and has also completed her advanced Strategic HR management program from IIM Ahmedabad. She is also a Professional Certified Coach from ICF.

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