

Fearless Leaders - The art of unlearning

In today's uncertain, complex and rapidly evolving global economy, we need fearless leaders. Those CEOs that act with determination, discipline and commitment will help us innovate and disrupt the status quo. In this series we learn from high-profile figures on how to navigate the future. This time Eric Salmon & Partners' Praf Vagh talks to Sunil Prashara in a wide-ranging discussion, some of which has been captured on video.

"The illiterate of the 21st century will not be those who cannot read and write, but those who cannot learn, unlearn, and relearn," once stated the futurist **Alvin Toffler**. In a [business] world where change is the only constant and where innovation is becoming democratised, industry leaders need constantly to master new skills and gain fresh knowledge to stay competitive.

"You have to let go of the past, you have to pick up all these new inputs and create brand new synapses, and then you need to be in an environment where it's actually conducive for you to unlearn and relearn some new

experience for which you have learned from in the past. And in order to do that, you have to be very mature, because you're actually saying, 'I'm disregarding what I've learned in the past.' " Explains Prashara, who three years ago was named as one of the top 20 dynamic CEOs in the UK by CEO magazine.

Former CEO of the Project Management Institute, Sunil Prashara, believes in the critical art of rethinking, learning to question how we think about business, and unlearning what we know to gain a new perspective on specific issues. That way we can discover new ways of solving problems. Firstly, we need to unlearn existing paradigms that shape our behaviour and thinking.

"When you want to unlearn, you have to recalibrate the synapses that have created the

Time to move beyond shareholders

That's why Prashara, after nearly 30 years of experience in the corporate world, put himself through London Business School. There he recently gained a Sloan Fellow Masters, widely regarded as one of the top executive leadership programs in the world. He found that the metrics of global business are fast evolving - this should determine how business leaders and boardrooms now operate.

"Throughout my entire career the focus has been on shareholders and maximising shareholder value on a quarterly basis. What I've now learned is that there's a big stakeholder community beyond the shareholder. They now have more of a voice and a greater influence on business. Even banks, private equity and VC firms are saying it's not just about profit, but it's about people, the planet, and about purpose."

Right now, change is happening at an exponential rate. Volatility, uncertainty, complexity, and ambiguity - a term better known as VUCA - is the norm for corporations. Yet boardrooms are often traditional and conservative in their outlook. Innovative ways of dealing with the challenges businesses face are now needed. It's why fearless leaders are looking to tackle these aspects head on to thrive.

"Those who head-up business need to try and avoid groupthink, as well as stagnation. A lot of the world is moving superfast and accelerating. There are all sorts of different skill sets that are now required. Businesses need more strategic thinking. They must advocate more diversity on boards and include more worldly people," details Prashara, who has worked at Vodafone Enterprise, Nokia and Accenture over the years.

He adds: “It’s been proven that the more diverse teams you have, the better the performance you get. Boards should rotate. They also need to create a team that can generate trust in the community that they represent - so it’s now about having a very strong social angle to the Board.”

The importance of continuous learning is widely discussed by education, career and thought leaders. Yet, not enough attention is given to unlearning at the corporate and Board level. When business leaders unlearn, they have the potential to step outside their mental model to choose a different one. This could open the door to new ideas, competitive advantage, as well as new levels of innovation and productivity [at the corporate level].

Prashara also talks about unpicking how a business works and rethinking how it functions.

He continues “A compensation committee could be renamed the People and Organisation Committee that looks not only after compensation, but also the employees, their health, contribution and how they fit into a business. It is about changing the narrative in the future. This will make a big difference and change the perception of what Boards can do and how they can add value.”

Focus on staying relevant

Sunil Prashara is a highly respected business leader in the field of enterprise transformation, with a wealth of experience in C-level roles in telecoms, ICT and professional services. Whilst on the Board of Vodafone Enterprise he oversaw a US\$1.8 billion global transformation program. Based on his experience, his advice to business leaders is – ‘stay relevant.’

“We are now in a ‘never normal’ environment. The pace of change is super-rapid. Jobs and the way they function are becoming automated, roles are becoming redundant. They’re also becoming different. So, stay relevant, which means you must continuously learn. It’s your responsibility to do that, it’s not a corporation’s or the government’s responsibility,” says Prashara.

“You need to look at yourself in the mirror and ask: ‘Am I still relevant and if I’m not, what am I going to do about it?’ I’ve taken a year out to try and maintain my relevance, I think that’s going to be really important in the future. Secondly, don’t be afraid to experiment. We over-emphasise our historical experience. What I’ve learned is that unlearning is actually very powerful. Understand your own why and what is your purpose.”



“Why is it called an audit committee? It makes you think of compliance. Why can’t it be labelled the Financial Health Committee, which looks at the health of an organisation?”

by Praf Vagh

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