

# **THE VOICE OF FEMALE LEADERS**

## **A CONVERSATION WITH MEGHA MALAGATTI**



**ERIC SALMON**  
& PARTNERS

## Introduction

Megha Malagatti's remarkable journey from India to the executive committee of a French luxury brand is deeply intertwined with her background in India. Specifically, her upbringing within the Indian context of diversity including social caste system and her dream which became her passion to be part of the luxury world.

In India, the social hierarchy has existed for centuries. Formerly known as “The Untouchables”, and now as “Dalits”, represent the lowest rung of this complex social structure. Historically marginalized and discriminated against, Dalits have endured immense hardships, often relegated to performing menial and degrading tasks such as manual scavenging and cleaning, which were considered impure or "polluting" by higher castes. Megha's parents played a pivotal role in shaping her life trajectory. Unlike many Dalits of their generation, they recognized the importance of education and were determined to provide their daughter with opportunities they themselves had to fight for.

After completing her degree in engineering, Megha initially embarked on a career in the tech industry. Yet, there was a deeper calling she couldn't ignore. Her passion for fashion had always burned brightly. This duality sparked the idea of pursuing an MBA in Paris—a gateway to the world of business and fashion. Transitioning to a new country at age 29, especially under challenging circumstances, was no small feat. She had quit her engineering career, separated from her husband, with limited options for divorced women in India. Megha's pursuit of her dreams demanded courage, resilience, and determination. Her family's initial emotional and financial support was limited, compelling her to sell her assets in India and sustain herself on a diet of butter pasta for months.

Never imagining herself to be in Paris one day, life in France was profoundly different from her upbringing in India. It was in Paris that Megha truly discovered herself. International experiences have a unique way of reshaping one's identity, exposing individuals to diverse cultures, work methodologies, and culinary traditions. They peel away layers, revealing hidden facets of one's personality and enhancing teamwork abilities.

In India, societal pressures often lead individuals to play predefined roles in pleasing family, friends, and even distant acquaintances. Authentic self-expression can be stifled. Paris liberated Megha to rediscover her true self, fostering confidence, resilience, and a profound sense of responsibility.

## **Can you share some insights into your journey and the key factors that have contributed to your success?**

Success is highly subjective and personal; it varies from person to person. For some, it's a tranquil life on a beach, doing minimal work and catching fish daily. For others, it's owning a luxury or sports car and a multi-million-dollar villa. My definition of success has evolved over the years, starting when I was just ten years old.

Back then, success for me meant entering the fashion industry. However, that dream was limited by factors beyond my control, like financial dependence on parents for education. So, my focus shifted to completing my engineering degree and excelling in my career. Success, for me, has taken different forms at various stages of life and continues to evolve.

I believe I haven't reached my full potential yet. Looking back, I cherish multiple successes and want to celebrate them with loved ones. My most recent success was transitioning into a corporate giant like L'Oréal. It allowed me to get to next level of sales and operations, and to understand the inner workings of large corporations, the intricacies, and what makes them longstanding and profitable. At S.T. Dupont, my success was about learning how to decode luxury brands, learning craftsmanship by working with artisans, creative minds, creative directors, and creating objects of desire including sales. Each stage of my career presented unique challenges and achievements.

I've built my life around four "C"s: Courage, Curiosity, Connection, and Conviction. Courage is vital to voice your opinions, as silence keeps others in the dark. Curiosity drives me to learn something new every day, even if it's a tiny piece of knowledge. Connection allows me to expand my network, exchange information and nourish thought processes. And Conviction is deeply personal. Once I take on a project, I give my best to its completion, whether in my professional or personal life, regardless of how long it takes. I've had my share of setbacks, but I never lose conviction, even in the face of adversity. I have also failed, and this is one of the best ways to learn; to dust yourself and get back on your feet.

## How do you define leadership, and what qualities do you believe are essential for effective leadership in any industry?

In today's rapidly evolving world, leadership has undergone significant changes compared to the past. Traditional leadership concepts found in MBA textbooks from just five years ago no longer fully apply. With new generations, new ways of thinking, and innovative work approaches emerging, leadership has become a more dynamic and adaptable concept.

Effective leadership today is about collective collaboration towards a shared goal, often defined by visionary leaders who have a deep understanding of emerging trends and opportunities. For example, Steve Jobs's vision of Personal computers revolutionized the industry. Currently, for example, artificial intelligence (AI) is one of the next frontiers. Defining AI's role and potential requires a leader who can grasp its complexities and the best form of usage.

A crucial shift in leadership dynamics is that today's leaders focus on pulling their team toward a common goal rather than pushing their own ideas. This helps the team to have the required focus. An effective leader in this context must embrace the paradox of individual contribution within a collaborative framework no matter which part of the world the team lives. One of the major changes we have seen in the modern workplace is it emphasizes on collaboration yet remote work, even more after Covid. Employees, especially from the younger generation, value flexibility and often work from various locations, not just traditional offices. The question is how do we keep these young nomads focused?

**“I've had my share of setbacks, but I never lose conviction, even in the face of adversity”**

Another key element is to bridge the gap between the generations. Understanding and adapting to the work preferences of Generation Z, who are born with technology as an

integral part of their lives, is essential. They can work from anywhere because technology is second nature to them, unlike previous generations.

Every team member should feel they are making a meaningful contribution, whether they work individually or collectively. Leadership today is about recognizing the diverse strengths and work styles of team members and fostering an environment where everyone feels valued and connected to the shared goals. It is like building a puzzle with small pieces as every person like every piece has a role to play and contribute. For me, leadership is not merely about authority over others or being fixated in ways of working. Instead, it is the ability to not only be agile, open to new ideas no matter where they come from, embracing creative thinking, but also earn respect, inspire, and empower so there is the main element of trust built in our modern times.

**Can you share a specific challenge or setback you encountered in your career? How did you navigate through it, and what lessons did you learn that can be applicable to other leaders?**

Certainly, I've encountered two significant challenges in my career that have taught me valuable lessons. The first challenge involved dealing with long-standing employees in the company, whom I affectionately refer to as "dinosaurs" because they resist change. As Albert Einstein aptly said, "Insanity is doing the same thing over and over again and hoping for different results." These individuals were resistant to embracing new ways of working, which posed a significant obstacle to progress.

One notable instance was during my time at S.T. Dupont when I proposed a new business model for the United States. While my plan involved a short-term revenue cut, it aimed to triple revenue in the long run through strategic partnerships. Unfortunately, my commercial director, who had been comfortable with the traditional approach for years, was hesitant due to various reasons. Convincing him was a tremendous challenge, and it eventually required evaluation by the executive committee. Thankfully, the data-supported plan prevailed, and the transition to the new business model succeeded.

The second challenge, which is pervasive in various industries, is the complex dynamic that women often face in the workplace. In the various industries I worked, I have seen high power men mostly supporting high potential women and helping them grow. While high power women often do not support high potential women and try to put them down.

Another aspect is, while men may openly disagree in professional settings and reconcile afterward, I've observed that women tend to let emotions play a significant role, leading to more complexity. There can be jealousy and competition among women, often hindering their career growth. This is a significant challenge for female professionals, and it's a topic that is not often discussed openly.

I believe that supporting each other, regardless of gender, is crucial for success in a workplace. While some women may seek to undermine others, there are rare individuals who genuinely support fellow women. To address this challenge, it's essential to remain flexible and patient when working with different personalities. Sometimes, you can win over a colleague or your boss, while other times, a change in working arrangements may be necessary.

In summary, these challenges have reinforced the importance of adaptability, data-driven decision-making, and the need for a supportive and collaborative workplace culture.

### **How do you maintain resilience and drive during challenging times, and what strategies have helped you overcome obstacles?**

Maintaining resilience and determination during challenging times is essential. I'm particularly fond of Winston Churchill's wise counsel: "If you're going through hell, keep going." It's a simple yet profound reminder that resilience often involves facing difficult moments, whether in personal or professional life.

As human beings, we all experience moments of feeling alone or down. While external support from family, mentors, and loyal colleagues can be valuable, true resilience is an internal journey. One of the most demanding periods in my life was when I moved from India to France. I faced financial constraints, minimal family support, and limited assistance from friends. Adapting to a new country, language, and environment required stepping out of my comfort zone.

To maintain resilience, I focused on envisioning my future. I asked myself critical questions about the person I wanted to become. Would I succumb to complaints and adversity, or would I strive for a better version of myself? This introspective process helped me find the inner courage and resilience needed to face the unknown.

Every time I encounter complexity or adversity, I revisit this process. It's like holding up a mirror to ask who I aspire to be. Henry Ford once advised that "When everything seems to be going against you, remember that the airplane takes off against the wind, not with it" and I also think in some contexts it is also wise to fly with it until you find that one right turn. Similarly, resilience is a choice, whether you choose to face challenges head-on or adapt to the circumstances.

### **What initiatives or strategies do you implement to promote diversity and inclusion within your work?**

This question is significant to me because I often encounter it in many regions outside India due to my skin colour, nationality, and origin. I continually question why I'm considered diverse or inclusive when, in India, I'm not viewed this way because of the vast population there. So, I've started to explore this topic more deeply.

In my perspective, diversity and inclusivity have been somewhat oversold. Brands and companies often use them as marketing tools to showcase their diverse workforce, which can feel superficial. True diversity and inclusivity, to me, goes beyond skin colour and ethnicity. Instead, I focus on the diverse background, expertise, skills and experiences that a particular individual can bring to the table.

For instance, if someone has extensive experience in mass market commercial work and understands end-to-end retail for both online and offline channels in the FMCG sector, they can add value to a project, regardless of their nationality or ethnicity in other sectors.

It's about filling gaps with diverse skills and experiences, not just having a diverse range of skin colours.

People often confuse business diversity and inclusion with cultural diversity and inclusion. While cultural diversity is essential, it's not the only factor that defines business success. Businesses should seek individuals with the right expertise and backgrounds to drive their projects forward.

In essence, the model for achieving diversity and inclusion needs to be rethought. It's about tapping into a diverse pool of skills and experiences to strengthen a brand or project, irrespective of a person's physical characteristics like ethnicity or colour.

**“While cultural diversity is essential, it's not the only factor that defines business success. Businesses should seek individuals with the right expertise and backgrounds to drive their projects forward.”**

**As a successful leader, what advice would you give to aspiring young executives aiming to make a positive impact in their respective fields?**

Certainly, let's delve further into the essential leadership qualities and strategies I believe are crucial for emerging leaders. I can use my five-finger rule here:

1. Composure and Clarity of Mind:



Maintaining composure is foundational for effective leadership. It means “Centering yourself” whenever needed to not lose focus. Drawing inspiration from my Buddhist upbringing, I've learned that leadership is as much about the journey as it is about reaching the destination. In turbulent times or challenging situations, the ability to remain calm and composed is invaluable. When a leader maintains their composure, it sets the tone for the entire team. It fosters an atmosphere of stability and trust, enabling team members to focus on their tasks without unnecessary distractions.

**“Every team member possesses unique talents, and a leader's role is to place them in positions where they can shine the brightest.”**

## 2. The Art of Active Listening and Communication:

One of the most underrated yet vital leadership skills is active listening. Effective leaders prioritize listening to their team members over being the sole voice in the room. Listening to your team and other colleagues/experts always helps you figure out more than one approach to solving a problem and focusing on the goal. It also helps you as a leader to be agile and take right decisions. Listening not only involves hearing words but also understanding the underlying emotions and perspectives. This quality is particularly crucial in today's world, where empathy and understanding are highly valued. Additionally, being sympathetic, beyond just empathetic, can make a significant difference. It shows genuine care for team members and helps build stronger connections. Additionally, communicating to the team is very important as it can be irreversible. One of my mentors told me and helped teach me the art of “Iron fist in a velvet glove”. Being firm and clear yet gentle and open at the same time.

## 3. Unleashing Team Potential:

A hallmark of successful leadership is the ability to recognize and nurture the untapped potential within your team. Instead of rushing to dismiss underperforming team members, a good leader takes the time to identify their strengths and areas where they excel. Every team member possesses unique talents, and a leader's role is to place them in positions where they can shine the brightest. This strategic placement not only brings

out the best in individual team members but also contributes to the overall strength and cohesiveness of the team.

#### 4. Harness Sharing and Leaving Ego Out of the Door:

It is very important to bring a culture of sharing information amongst the team members when needed. People can be egoistic or think that sharing what they do would devalue their work and they can feel insecure. A leader should be able to replace these negative factors into a positive mindset as every team member must be aware that they are doing what is best for the brand or the company. The more you contribute to the success of the brand, the more you grow. Many people have said “Don’t run behind money, run behind excellence and the money will follow”.

#### 5. Building Future Leaders and a Supportive Network:

Effective leadership goes beyond personal accomplishments; it involves creating an environment where future leaders can thrive. By mentoring and guiding team members, emerging leaders can foster the growth of their colleagues, preparing them for leadership roles in the future. Additionally, a successful leader cultivates a network of dedicated and capable individuals who support the entire organization. This network acts as a crucial backbone for the leader and the organization as a whole, ensuring its resilience and adaptability in a rapidly changing world.

In conclusion, the journey of leadership is filled with learning experiences and continuous growth. Emerging leaders should remember that success is not solely defined by individual achievements but by their ability to maintain composure, listen actively, unlock the potential of their team, harness sharing and nurture future leaders. These qualities, when practiced with dedication and authenticity, lay the foundation for impactful and enduring leadership.

## Reflections

Our interview with Megha Malagatti was an exceptionally memorable experience, marked by several remarkable aspects. To begin, Megha's astonishing energy and unshakable conviction were truly impressive. Some people may find it challenging to keep up with her pace. Nevertheless, we found it incredibly inspiring and invigorating.

Megha stands as a role model for various groups of people, including female leaders, individuals of colour, and Asians living in Europe. Her life story is nothing short of fascinating, characterized by her ability to surmount hurdles on her journey that many of us can scarcely imagine. I distinctly recall her recounting her childhood in India, where she shared the experience of being treated as if she were a boy by her parents, a unique perspective that has shaped her outlook.

She occupies a unique position between generations and serves as an active bridge builder, dedicated to integrating Generation Z into the evolving landscape of the business world. This quality is particularly valuable, given the realization that many current senior leaders lack the skillset required for this integration. Simultaneously, Megha approaches the next generation with a firm but nurturing hand, avoiding the temptation to overwhelm them with unnecessary perks and superficial benefits. This delicate balance, which emphasizes both listening and demanding performance, was a profound takeaway from our interview.

What makes this insight even more compelling is that it is imparted by a female leader like Megha, who embodies a rich tapestry of experiences and backgrounds. Her multifaceted personality and diverse background contribute to the credibility of her perspective, making her a truly remarkable figure in the business world.

Megha Malagatti was interviewed by Raoul Nacke, CEO and President of Eric Salmon & Partners.



**ERIC SALMON**  
& PARTNERS