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Context to the nugget conversation

Pradeep speaks about how potential rulers were encouraged to patronize the arts and the humanities. He refers to the Hitopadesha and Rayavachakam (written by Krishna Deva Raya) and the wisdom contained in them.

Transcription

Deepak Jayaraman (DJ): Let us dive into the book. I must say I fall in that bucket of learning history through dates and events, and probably not absorbing some of the deeper lessons from history, but of late over the last few years, I have been intrigued by history and I am sort of making up for lost time, if you will. For example, recently, during the Christmas break, we went to Hampi, and, you know, as a family, we were just blown away by just the magnificence of the city, the vision of the king, how much got done, the architectural beauty, and so on. We will talk about some of that along the way, but I, sort of, developed a late newfound respect for history I must say in terms of my journey. One of the things I wanted to talk about Pradeep, diving in, you talk about multiple kings and queens in the book. As a coach and as a leadership development practitioner, I was curious about how some of these kings and queens were developed, you know. What can we learn from some of the practices that were in place in those days to ensure that a king or a queen was ready to take on the responsibility?

Pradeep Chakravarthy (PC): Right. So, this is a very ancient tradition Deepak, Hitopadesha is something we may be very familiar with from our Amar Chitra Katha days. The Hitopadesha was a text that was written for princes to be great kings. So in India, we have had a long tradition of kings being groomed to take on higher positions and in a way queens as well because women were also educated, they were also expected to live to a certain position and to certain things. But I want to take the specific example of somebody like Tipu Sultan. Tipu was somebody who was definitely in some way groomed by his father because at a very young age, he saw battle, and I think that was one of the important reasons why he understood the need to fight, the need to emerge victorious, the need to work with his troops and above all, the need to build alliances. And he built a very, I think he had a very strong respect towards the French, but later on, if you look at Tipu, his number one aim in a way was to drive the British out. So he should be feat to today, he should be one of our biggest heroes, but he is a very controversial character. And the essay delves a little bit into that. So if you look at what he has done in Kerala for example, there are many good things that he has done in terms of the administration. He purely worked hard because that was a time when the Kerala's spice growers were harassed by the Portuguese and the Dutch, and Tipu really set the administrative system right, but he has also come in for a lot of flak for the religious aspect. And if you look deeply for Tipu, and I have deliberately taken the bull by the horns as it were to pick up controversial characters like Babur and Aurangzeb and Tipu because it gives us a sense of how nuanced these

characters were. Nobody is a good person or a bad person. There is a lot of shades of colours for each of them just like each one of us are. And I do not think any of us can claim to be completely 100% good or completely 100% bad, there is always a little bit of both and there is that grey matter in between. And with Tipu, there are many things that were in his favour in terms of his ability to expand the empire, his ability to wage war in different fronts, but the one thing that he realized and probably realized too late in life was the vital importance of building alliances. And by the time he realized that he was not going to win the battle with the East India Company sheerly because of their superior military technology, he had actually lost the battle because he had fought with all his neighbours and he would become very unpopular in his own region because of his fighting with his neighbours, and by the time he wanted to build connections with Afghanistan or with the French, it was a little too late. So the way I have taken that insight is, sure, we can have a conversation about was he a good king or a bad king, did he do the right thing or the wrong thing, but there is no point in that in terms of me improving my performance. Tipu is dead and gone for many years, but what becomes a useful conversation is, hey, I want to leave a legacy in the way Tipu wanted to leave a legacy. I might not want to drive the British out, I might want to partner with them today, but I certainly want my name to be there, I want to expand my geographical spread, I want more books to sell, I want my writing to reach more people. For that, one lesson that I can learn not to do, is to build alliances. And unlike Tipu, I need to know how I can go out and build alliances with people, give and take a little bit so that my geographical spread becomes larger. So you see, in a way, I have sidestepped in a way, I have avoided this, I think, futile conversation of good and bad leaders from the historical perspective to look at what is a need that they operated from, were they able to achieve their need, why did they not achieve it, why did they achieve it, what insight do I have from that for driving my own performance.

DJ: Going back to Tipu, Pradeep, I want to sort of come back to the making of the king, right. If you want to shine the light on, you mentioned Hitopadesha as a manual for making of the kings and queens, I am sure these are large pieces of work, so I do not want to sort of oversimplify it, but are there, let us say, elements that we have forgotten on we could, you know, we could be well-served to focus on some of the elements that have been covered even in the Hitopadesha?

PC: Not just the Hitopadesha but even if you look at Raya Vachakam, which is a book that Krishna Deva Raya wrote about statecraft, or if you look at Babur's accounts of his life, one thing that comes across Deepak, that is a very relevant lesson for us today, is the potential rulers were encouraged to patronize the arts and the humanities. And I think it was because in the arts and the humanities, unlike in stem or in science and math and technology, you do not have one right answer. There are many ways in which you can view a painting, there are many ways in which you can cook something, there are many ways in which you can understand history. And when it comes to the heart and the words, there is a lot of bias involved in it. So, it is important as we read these old writings that there are different accounts of it, immediately, it springs to us that there are different perspectives. And I think that that sense of openness of different perspectives, the willingness to accommodate different perspectives is a very important training that comes across in all the statecraft lessons that we have from the text of the past. And I think that is something that we do not have too much today. I think engineers are wonderful people and highly qualified people, but at the end of the day, we know emotional intelligence is much more important today to succeed in the long term.

DJ: Almost like a liberal arts mindset, if you will, right.

PC: Absolutely, the old at age, right, the IQ can get you a job, it is EQ that gets you your promotion.

Reflections from Deepak Jayaraman

DJ: This reminds me of an insight from Ashish Dhawan (AD), founder of ChrysCapital, a PE fund. When I asked him about what it takes to be an effective investor, he speaks about the role of Humanities!

AD: "Yeah, so, I think, there are a few and I would say by the way I think Liberal Arts education is good training for a PE business because I don't think you can be unidimensional. A lot of people think to be a PE investor you got to be good at say economics and analysis, just data crunching, reading balance sheets, etc., etc. But I think it's much more than that. I think at different levels you need to be fairly skilled. The first is I think at an emotional level and psychological level. I think a deep ability to somewhere be a critical thinker, to have confidence in your own thinking but yet keeping an ear to the ground and being able to listen but being able to filter out what you are hearing and to be able to control your emotions I think is absolutely critical. When you are an investor, you are surrounded by a lot of market noise, and I think the easiest thing to do is to be wallowing in other people's thoughts or dancing to the rhythm of the market. And in fact, the best investors are contrarians. Be a contrarian, you have to have that in your DNA to be able to think independently, to almost stand up to the crowd. But in this case, you can't do it, you can't remove yourself from the crowd because then you stop listening because you can get things wrong and sometimes do need to pivot. So, I think that's one essential trait is know thyself and think deeply about yourself, be a little bit of a psychologist also at one level. I think at a second level you have to be a big picture person, almost a macroeconomist and a historian. Macro because you got to understand how the economy works, different sectors, what the drivers are and at a very fundamental level have a sense of that. But historian because you have to understand how industries have developed over time, how market cycles have played out, having that perspective of how it has happened before, how bubbles were created, what were the best times to invest. So, I think having historical perspective I believe is absolutely critical and being a little bit of a big picture thinker is important. You can't just say oh, I am looking at this company and doing due diligence, you get too narrow and you are... you lose the forest for the trees in a sense. So, I think, having that trait is important."

DJ: We just came back from a trip to Agra and Fatehpur Sikri over the spring break and some of the Mughal architecture and history is top of mind. Talking about liberal mindset, I was personally blown away by Akbar and his spiritual programme titled Din I Ilahi. intending to merge some of the elements of the religions of his empire, and thereby reconcile the differences that divided his subjects. The elements were primarily drawn from Islam, Hinduism, Zoroastrianism, Christianity, Jainism and Buddhism. I discovered that Akbar was a first principles thinker and was deeply curious about many things and was willing to let his beliefs evolve rather than sticking to any one strong belief.

Deeply inspiring how some of these kings led their lives and how relevant some of those traits are today.

End of nugget transcription

Nugget from Ashish Dhawan that is referenced: [What it takes to be a good PE Investor](#).

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About Deepak Jayaraman

Deepak seeks to unlock the human potential of senior executive's / leadership teams by working with them as an Executive Coach / Sounding Board / Transition Advisor. You can know more about his work [here](#).

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