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75.0800

▲ 0.09 (0.11%)

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99.6840

▼ -0.07 (-0.07%)

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Managing multi-country corporate affairs



By [CNBCTV18.com Contributor](#) | | Nov 29, 2021, 06:46 PM IST (Updated)

Mini

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Indian businesses are going global, and India has emerged as a regional hub for many multinational companies. This calls for our corporate/public affairs professionals to brace up for multi-country roles. There are two misconstrued semblances about the Corporate Affairs (CA) function that impedes the growth of Transnational Corporate Affairs roles.

Firstly, that Corporate Affairs function is purely based on relationships and secondly that it is very local function and thus necessitates local talent to do an effective job. Tip O' Neill, former US speaker said almost a century ago "All politics is local", thankfully Corporate Affairs is not just politics! While all politics remain local, in today's connected world, they cannot be insulated from the global developments.

While it is true that both relationships and having local understanding are necessary, but they certainly do not suffice for a successful CA career. More than others, CA practitioners need to invest in external relationships with a diverse set of stakeholders and need understanding of global, national, local, and sometime hyper local nuances of governance, politics, and policy making. COVID -19 lockdowns created opportunities for CA professionals to deal with the highest offices of countries and with local district

administrations all in a day's job.

Corporate Affairs fundamentally does two very important roles for an organization, Stakeholder, and Issues Management. They may sound simple, but the devil is always in the details.

Policy making never happens in a vacuum and they are often reflection of popular beliefs. Business leaders must approach Corporate Affairs like their business, e.g., we plan our businesses around the Total Addressable Market (TAM) and Serviceable Addressable Market (SAM), former is the potential of our business while the latter is more reachable goal. Stakeholder management is no different, there are influencers such as civil society, academia, social influencers, and consumers who can influence policy making (or makers) and there are direct players who will formulate the policy. They need to be treated as TAM and SAM respectively.

Issues management requires a deeper understanding of both businesses and the operating environment. Mapping of the best and the worst-case scenarios for business operation help the appreciation and comprehension of issues and address them holistically. In doing so, we don't only manage issues but also spot opportunities, these dormant opportunities are often best discerned by CA professionals due to the diverse set of stakeholders they deal with.

Combining these fundamentals of CA and based on my own learnings from managing multi-country Corporate Affairs for over a decade, here're a few recommendations;

1. No Cookie Cutter Model -

Cultural agility helps us understand that there is no one size fits all solution, global values and purpose can be implemented with local nuances. Sometimes the local argument is that this country is unique, without affronting the local teams, it is important to ensure a balance between the global practices and the local distinctiveness. Indian CA leaders are better poised to manage diversity as no two Indian states are alike, yet they are trussed through a common constitution and currency.

2. Investing time locally – Though we learnt during the COVID 19 to connect virtually but there's absolutely no substitute to investing time with local stakeholders. I made it a ritual to meet with media, policy makers, civil society representatives and influencers in

each country I managed, sometimes, I learnt way more about the country through these social connects than other official interactions.

3. Finding a sweet-spot – Each country has defined/ practiced national socio-economic and environmental priorities, being a partner in those help companies establish their credibility and create local shared value, e.g., while managing Bangladesh for Coca-Cola, we recognised that a significant number of men migrate for work abroad leaving behind women who could be gainfully engaged and their augmented income could make a huge difference in their family wellbeing, we established Women Business Centres to empower over 100,000 women, this program caught the attention of the PM as women empowerment was one her priorities too.

4. No two country has the same journey – Countries have their own journey of evolution. Bringing western worlds' values verbatim can become counterproductive. It sends far effective message if companies implement those values in action rather than being too professorial about that.

5. Communities of supporters – People gravitate towards good causes and authentic behaviour. Finding that group of supporters is always a big win, e.g., many food and agriculture companies have created a good support from farmers and that has helped them to convince policy makers to frame the right policies.

Just as other functions have become more global, it is time for Corporate Affairs to expand beyond the borders of one country and make a difference in the external affairs environment of businesses across many countries. Needless to mention all other timeless traits of leadership such as humility, people centricity, empathy, and authenticity continue to hold good for a successful Corporate Affairs Career.

The author, Ishteyaque Amjad, is Group Head - Corporate Affairs at Godrej Group. The views expressed are personal

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Ashim Gannguly

Very interesting read and I benefited immensely from such CA stalwarts who worked for ACC, Pal Peugeot and Crompton Greaves in Delhi.

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