

Ratan Tata turns 83 today. His 4-point guide for 2021

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Ratan Tata (Image: Humans of Bombay/ Facebook)

Tata Sons Chairman Emeritus Ratan Tata, who turned 83 on December 28, shared some of his thoughts going into 2021, after the unprecedented, difficult year that was 2020.

He called the COVID-19 pandemic a "test for humanity" and said the world would find a way out of the crisis.

"This is a **test for the human race**, and I am confident that we will find a way," he said in an article titled, "Be humble, but also be brave" published in the Times of India.

Cycles of life

According to Tata, businesses and healthcare crises experience cycles, similar to other aspects of life.

"Economically, there will be a new low that will require all businesses to transform and adapt to the new normal," he said.

"We will, as countries, have to work hard to boost consumption, bring in infrastructure development to create jobs, and find solutions to revive industries and sectors that are in deep depression," he added.

Tata also said the significant steps taken by the Indian government will help tackle the economic fallout of the COVID-19 outbreak.

Collective responsibility towards the vulnerable

Tata highlighted that migrant workers lost lives and livelihood during the pandemic. He said the country must "recognise, protect and value" the skills of migrant workers, which no one else could do in their absence.

"Gender equality and equal reward will be critical for progress. Whenever there is a depression there is always someone who has found solutions. Women, in this case, will rise up but it is important for us to understand if we have the ecosystem to allow them to flourish and fuel their enthusiasm," Tata added.

Will young people lead innovation?

According to Tata, there are many people in India who have good ideas, and innovation has always been intrinsic to the country, he said.

"We just don't have the capacity or intent to fund it from within the country," he said.

"In India, we have many young people who have great ideas. In fact, when one looks around, you will see many Indians running large international technology businesses like Google and Microsoft. We must sit up and take notice of why this is happening," he said.

The convergence of creativity and culture

In Tata's view, leaders in the technology space, such as Bill Gates, Steve Jobs and Elon Musk, have thrived due to the "culture of creativity" in the US.

"We have enough and more of such innovators amongst us here in India. It is about creating and fostering a culture of innovation and working on an 'it's OK' to fail' kind of environment. We need to sift through 100 ideas to find those five or six that can be truly successful," he said.

Tata summarised his thoughts by listing four things to keep in mind in 2021:

> "Let's not take the universe for granted,"

> "there is a large power that governs us. Let's learn to live with humility and gratitude, as life is uncertain. We must do our best to keep ourselves safe by co-creating solutions that address all humankind."

> "Technology is transforming the way we eat, live, learn and play — let us be brave enough to embrace it and find solutions collectively through collaboration."

> "And lastly, to be part of this high world transformation that is happening around us, we need to foster a culture of innovation that converges with the right investment without fear of failure."

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