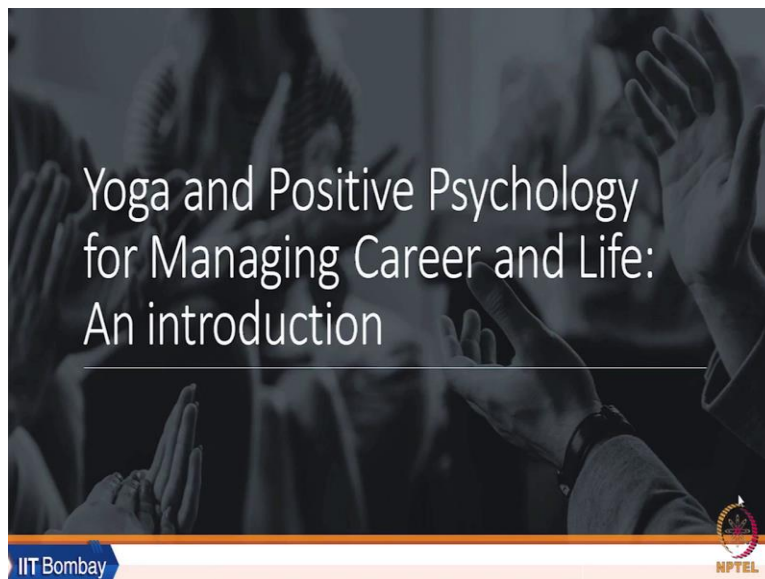


Yoga and Positive Psychology for Managing Career and Life
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Need for the Course on Managing Self
Lecture - 1
Why the Course on Managing Self and Career

[FL]. Namaste. Welcome to the course on Yoga and Positive Psychology for Managing Career and Life. In this session, I am going to introduce this course: introduce in terms of what is the meaning of yoga and positive psychology, what is the need of both of these, how both of these can be combined, what will be the course objective, why this course has to be offered and why this can be useful to all of you.

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And I will also share about the genesis of this course. It started about 8 or 9 years ago in the School of Management in IIT Bombay and since then this course has evolved. It has reached to this stage where it is being offered on NPTEL and on the SWAYAM Prabha platform.

So, I am going to share all of these things in this session. This course could be termed as Engineering Career and Life. This could also be termed as Art of Managing Career and Life and

it could be termed as Science of Managing Life and Career. So, it could have been termed in different ways depending on who is the faculty member, who is the teacher and what is the background of that teacher who offers this course.

Many of you might have noticed that I am in the School of Management. So, I am calling it Managing Career and Life and had this course and I believe that my colleague and I teach in the technology university. A lot of engineers and scientists in the natural sciences and the technological fields work here and many of them could have offered this course.

They could have very well termed this as engineering of life or engineering of career, they could have termed it as art of managing a career and life etcetera. So, essentially managing, the word managing, comes from my background. But the core, the pillars of this course, which are Yoga and positive psychology, they are going to remain the same.

Positive psychology we are going to refer to because that is an emerging field. Emerging in the sense that the major thrust to this area came about 20 years ago, not that positivity and positiveness in psychology was not there, but systematic studies, more empirical studies, conscious effort in theory building, all that started about 20 years ago, so, we are keeping this.

But we are also looking at the broad perspective of Indian psychology. I am going to explain the Indian psychology and different concepts arising from there in the due course. But, for time being, we can understand that Indian tradition, Indian culture has also reflected, like most of the cultures in the world, have systematically reflected upon how to lead a good life, how to attain happiness, how to attain success in life, what can be called success in life, how a good life looks like? All these fundamental questions were systematically, thoroughly analysed and thought through.

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Story about the cult of self-perception WeWork

WeWork an American Real State company offering office spaces.

Adam Neumann the cult cofounder

Company was valued at \$50 billions pre-IPO which crashed down to \$9 billion while drafting the prospectus

Adam Neumann led it like a cult changing their strategy on whims and charging consulting fees of \$185 million for himself for his own company

The company is still incurring losses on the range of \$2 billion per fiscal year

The *Wall Street Journal* reported in 2019 that Neumann had aspirations to live forever, become the world's first trillionaire, expand WeWork to the planet Mars, become Israel's prime minister, and become "president of the world".

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So, a lot of concepts arise from this kind of thinking and this, and the text, and the scholarly material being produced in the process. Now, I am going to start our discussion with a few stories. First story for the session is of the co-founder of WeWork, the very famous company. Many of you might have seen WeWork workplaces in your cities. They are shared workplaces and some prime properties are being acquired by this company in many cities across the world.

The founder of this company, Adam Neumann, he almost acquired a cult status. Company was valued at 50 billion dollars pre-IPO. But as we know that in the IPO, in the process of bringing the IPO, a systematic auditing is done, prospects are reduced systematically. And in that process more thorough and rigorous analysis about the value of the company, potential of the business model, success of the business model, all that is analysed.

And, while drafting the prospect the value, as evaluated by the prospect writers, the auditors, was turned out to be 9 billion dollars. That was a major shock, because that was a revelation, in a sense, that the value of this company was highly inflated. If we look at this kind of inflated evaluation being done about this company, one pointer is straight away goes to the co-founder Adam Neumann.

So, if we look at the reasons of this kind of inflated valuation earlier, one pointer suddenly straight away goes to the co-founder of this company and it is discussed in the media very widely. And some of the very well-informed reporters also stated their analysis in terms of the whims and frenzies of the Adam Neumann as the major cause of this inflated value, and the devaluation and crashing down of the value.

One of the example is suddenly shocking for any person who has some understanding about business and how the business organizations are to be run. He charged 185 million dollars as consulting amount from his own company. Current status is - that company is still making losses to the range of 2 billion per fiscal year and as it happens, thanks to the media, thanks to the social media, success and failure both get magnified in the current times.

So, Wall Street Journal reports that Neumann had the inspiration to live forever, to become world's first trillionaire, expand WeWork to planet Mars, become Israel's Prime Minister, become “president of the world”. Basically, most of his endeavours were directed towards building his own brand, he, becoming more and more powerful. And a lot of these things are reflections of a narcissistic attitude, deep, and probably perverted self love, and not looking at the other variables at all, which have to be considered while running a business organization.

I come to the second story of the session.

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The poster child of Indian Start-up story changes his life and business



Sachin Bansal the founder of Flipkart and its CEO till 2016 sold out his shares and company in 2018

Started a new company called Navi in a whole new fintech space

Lost around 25 Kg of weight after FK exit

Started daily meditation and says Yoga as his chief distress activity

Already has made Navi a profitable venture and one of the forerunners in India's fintech revolution.

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The second story or case study is of Sachin Bansal. Sachin Bansal is the co-founder of Flipkart with Binny Bansal, we all know. We all are proud of this duo who has started our desi Amazon in 2007 by started selling books online in India. In 2009 their company was declared by the business today as one of the most promising startup company. In 2010 they were given the entrepreneur of the year award by Ernst and Young Consulting Organization. They are a very successful duo. Flipkart is a very successful company.

At this moment when we are recording this session the valuation of this company is more than 35 billion dollars. In 2006, till 2006, Sachin Bansal was the CEO of the company. In 2016-17 the talks about this company, the stake being sold to the Walmart, that happened. The transfer of the ownership happened very successfully. Sachin Bansal sold his shares, he left his CEO position even before that, and kind of retired from this company.

He took time off, he thought about new company, but at the same time, he also worked on his own personal well-being. In this duration he lost about 25 kgs of his weight. He looks to be much more healthier and fitter in comparison to what he used to look like a few years ago.

He set up a company called Navi which is aspiring to be a universal, digital bank of the India. It is still - it is operating on many financial products. It is only 3 years of its existence, the Navi is in

the 4th year, and within this time frame only this company became profitable and Sachin Bansal says that daily meditation and yoga has been his chief de-stressing activities.

So, these two stories tell about how someone can deal with the business success. These two stories tell about how a person can approach life and career in all together different way. And what is the basis on which these stories can be compared? The basis is that both of these events, both of the lives were managed, or both the careers were managed by the individual himself.

There were not any regulatory pressure, political pressure, or economic pressure behind what they did for themselves and for their company. That was their choice. So, these stories tell that we can manage our life and we can manage our career and we can actually mis-manage our career and life as well.

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Why the Course on Managing Self and Career?



Major thrust to the field of positive psychology came with the special issue of American Psychologist in 2001. And the introductory article of the American Psychologist issue, where 12 articles on the positive psychology were published, authors Martin Seligman and Csikszentmihalyi - they share, also, two incidents, or its stories, we can say.

One story is shared by Seligman about his daughter and the story goes that - daughter was very young apparently 5, 6 years old. There was a conversation between his daughter and himself.

Daughter said that till the time I was 3, I was more of a whining child. On the birthday of, on the 3rd birthday I decided to to whine less, to complain about things much lesser.

And when I am 5-year-old today, I am no longer a whiner. Then she directs the conversation to her father, Professor Seligman, that if I can stop whining you can also stop to be a grouch. And Martin Seligman says - that was a very eye-opening conversation. Because no one said, Nikki, the daughter, to reflect and to set the direction of her life towards more positive attribute. But she did that and not only she did that she was able to inspire her father.

Another story shared by Csikszentmihalyi; Csikszentmihalyi, I can share few seconds about him. Mihaly Csikszentmihalyi is a great psychologist of our time. We lost him about a few months ago, I am recording this session in in February 2022. Two months ago, he passed away.

His most popular work is in the field of flow. Flow is the feeling of being immersed and experiencing a kind of timelessness while engaged or rather intensely engaged in an activity. So, Seligman is most known for his concept of flow, great psychologist. So, these two were the co-authors of this introductory paper. And here the Csikszentmihalyi shares the story about, rather it is an observation, about the war veterans of the World War II.

It was during the World War when he moved, before the World War rather, he moved to USA from Europe because he was interested in psychology. And psychology was not taught as a major subject that time in the European University or the place where he was. And in America it was probably a more well-developed stream. So, he moved to USA.

And his observation is, that post war, after losing the social support, many of the war veterans turned out to be dis-spirit, hopeless, and they lost the sense, direction, and meaning and purpose in life. But there were few who were in the similar situation, but they retained their, or they regained their purpose. They remained fully spirited and they built their life altogether, in different ways, even without having that kind of social support which they were having, or financial support which they were having, at the war time.

So, these four stories or caselets tell us that self management is inherently our choice. Self management can be done consciously. Most of the courses taught in our schools and colleges are

about managing material, managing numbers, managing technology, managing money or managing external things.

Very rarely do we create opportunities for a student to have a course about managing self. But if we look at who manages money, material, man and all the science and technology, all finance and production - it is human being. And what is that human being? The human being is special because of his mind, because of his emotions.

So, when we have all the courses of the world about managing exteriority, there are hardly any courses on managing interiority. But the fact is that it is the interiority, it is the intrinsic state or inherent characteristics of human-being, which decide the quality of management they do of the money, material, people, land, other resources, etcetera, etcetera.

So, there is a need to have a systematic study on managing self. And like we make it compulsory for kids to study Math or Science, we need to think about making course like managing self also, a compulsory, a very important, critical aspect rather, in any educational setting.