

Foreword

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World class: these two enormously powerful words express a wealth of meaning and epitomise an entirely new level of work ethos. To be recognized as world class is the ultimate encomium for an organization, a product, a process or a service.

World class implies the zenith of quality, performance and achievement. In recent years this term has been employed rather perfunctorily to describe virtually every thing -- right from personalities to proceedings, events to enterprises and clothes to cars. The true inner meaning of these two words needs to be explored more seriously.

No simple textbook definition explains all the facets and nuances of a world class entity. Becoming and remaining world class is the result of a complex interplay of several factors. For example:

- A world class product is synonymous with impeccable quality, unique features, a distinct brand identity and universal appeal.
- World class manufacturing is determined by the latest state-of-the-art technology, efficient production processes, economies of scale, cost effectiveness, material linkages, value addition and superior products.
- World class service is measured by a very high level of consumer satisfaction, optimum technological efficiency, continuous upgradation of facilities, resilient attitude and inculcating genuine courtesy in spontaneous interaction with the consumers.
- World class higher education is marked by research-led educational content, international calibre of the faculty, students' commitment to knowledge, promotion of academic freedom, provision of modern facilities and support of sound governance.
- World class research is characterised by projects in frontier areas, dedicated researchers, academic linkages, an intellectually stimulating environment, good infrastructure and relevance of the products of research to society and humanity.

An even more intricate combination of factors determines the composition of world class companies. The most important of these factors is the relentless pursuit of excellence, and unflinching quest for quality. World class organisations are driven by an irrepressible passion to excel. Their uncompromising commitment to this goal is reflected down the line in every aspect of their work. They are distinguished by their professional work ethos, strong value systems, and the creative management of men, money, machines, materials and markets.

Quality, they say, is remembered long after the price is forgotten. No one knows this maxim better than world class organisations. There is absolutely no substitute for quality. That too, a sustained development of quality, which conforms to the most stringent international norms, and is built into the product as well as into the production processes and services. And ensuring quality is everyone's responsibility within the world class organisation.

World class companies are able to set up operations and work successfully out of any place in the world. Their high organisational standards and practices as well as their core work discipline and values can be transplanted to any location on the globe. Driven by the big picture, they are able to synthesise macro management with the micro realities, and upgrade local content to meet international standards.

World-class companies take great pains to understand their customers well. They develop sensitivity and skill to take calculated risks while penetrating new markets. Ingenuity and flexibility enable them to cut through the barriers of time, place, inter-industry competition and other local problems. They invest human, financial and organizational resources to acquire skills and develop strategies to suit local needs. They internalize the flexibility to adapt rapidly to the new business environment.

The markets respond favourably to them because world class companies offer them big, strong, high-quality, high profile, high-visibility brands. A lot of time, money and effort are spent on actively building these brands, on creating a distinct identity for them and in communicating this message consistently to the consumers. Inevitably, the consumers develop strong brand loyalties, and find comfort in the knowledge that their favourite brands will be available anywhere in the world, no matter where they are based.

People give their best when they are proud of what they are doing. World class organisations ensure that their employees are given room to grow, innovate, take independent decisions and feel in their bones that they are part of a larger purpose. The commitment of world class organisations to creating wealth and value for their shareholders is non-negotiable.

Being creative and innovative, they know how to march ahead of the times. They set new precedents. The challenges of corporate renewal are a boon not a bane for them. They keep refining and redefining themselves constantly to meet the ever changing demands of business. They become role models for their peers.

Dynamic, visionary leadership is a crucial component of world class companies. At their helm are of the superachievers, with lofty aims and soaring ambitions. Leading by example, they inspire their managers to achieve the impossible.

The concept of world class, however, is not just determined by definitives. While the broad parameters may apply across the board, many specific elements may be relative and differ among industries. It is the spirit to excel over every one else, the spirit that drives globally competitive athletes, business schools and companies.

In the final analysis, acquiring world class status demands a meticulous, tireless and sustained commitment to scaling new peaks of performance. Doing better than the best. Being a class apart.

In essence, being world class is a journey rather than a destination, but with a clear road map and the right directions for achieving and maintaining a preeminent position in the changing world order.