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Redefining norms of disruption

Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance elaborates on how incumbent firms can be more disruptive than disruptors

Existing companies are more powerful disruptors than disruptors themselves, simply because they have all the resources and much more than a disruptor would have. They have insights on the business, adequate funds, market presence, and the sheer scale, which a disruptor does not have. However, if an existing company gets complacent and blinded by its success, even when noticing the disruptor moving ahead and underestimates the disruptor, the existing companies get killed.

I strongly believe that if an existing company is ready to transform from a customer centricity perspective at a fast speed, is humble and willing to see the trends, re-invests, cannibalizes its business which is on the way out then nobody can disrupt them. They just have to be ahead of the curve by not a lot, but by at least a couple of years and there's where existing companies can have a foresight and make a difference.

Frankly, I'm obsessed about my people and customers. I'm obsessed about



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redefining the customer experience and transforming the industry to the level

where the customer experience has completely changed. This obsession for me is at the right time and the right place mainly because, firstly I'm in India where there is so much happening and so much to do. Secondly technology advancements are happening at such a rapid pace that for me, every day these technology tools enhance my ability to perform towards this obsession and help me implement my goals in a better manner.

Hence, it is vital to constantly evaluate and innovate to enhance customer experience by not just catering to their existing needs, but also taking that extra step towards what they may need. So be passionate about everything you do in life and enjoy what you do, thoroughly. Help others, pursue your dreams relentlessly and stay happy.