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Coffee turned Bitter: A Case-study of CEO's-Work-Life Imbalance

Dr. Hema Mirji

Assistant Professor,

Bharati Vidyapeeth (Deemed to be University)

Institute of Management and Entrepreneurship Development, Pune – 38

Abstract:

Executives of Corporate India must be best at managing businesses but many of them are not able to handle the stress, reported in the survey by Assocham. This case-study gives the background of Mr. V.G. Siddhartha, CEO of well-known Café Coffee Day (CCD) and brings to you the causes and consequences of extreme stress.

Keywords : *Case-study in HRM, Worklife Balance, CEO stress, Café Coffee Day, India Inc*

The success story:

V.G. Siddhartha was born in Malenadu, Chikkamangaluru in Karnataka. He was post graduated in Economics from Mangalore University, Karnataka. After completing the internship in J.M. Financial, Mumbai in Portfolio Management & Securities Trading for 2 years, he started Sivan Securities buying the stock of Rs. 30,000/- which he renamed as Ways2wealth Securities Ltd., Its venture capital division was known as Global Technology Ventures. Further he was full time investor in stock market and had owned 10,000 acres of coffee farms. He established which focused coffee exports named Amalgamated Bean Coffee Trading Company Ltd. (ABC) in 1993, second largest coffee exporter from India. He set-up Café called Café Coffee Day (CCD) in 1996, one of its kind, contributed to the transformation of lifestyle of Bangluru. The concept was sensation and achieved fast success. In 2019, it had 1700 cafes around 48000 vending machines, 532 kiosks and 403 ground coffee selling outlets with annual turnover of 4264 crores.

The paradox:

The death of V.G. Sidhartha left us in mysterious probe as to what can happen when your work not well-managed turns into bitter end causing the extreme havoc to the life. Siddhartha's body was found after 36 hours ashore of Netravati River, before 2 days he had left a note to his employees revealing he was in debt that he wasn't able to handle. The note mentioned about the mountain of debt was weakening his business as working capital management was not possible. So, he had to sell his stake in Mindtree, an IT firm, which was able to provide him a room to negotiate. The letter disclosed his inability to cope with the challenges of his business model that he wanted to make a success, despite his best efforts. He also mentioned the apologetic feeling towards the people who invested in his ideas and he let down them having kept faith on him.

The Report : How Healthy is India Inc.?

According to the survey carried out Appollo Hospitals covering six metros, over 15,000 executives, reported that 56% were prone to heart attacks, 30% were having risk of cancer and 30% were found on daily medication. The immediate impact on behavior was seen in terms of drug abuse increase to 15-20%. It is reported that 78% corporate executives could not have sound sleep or they sleep only for few hours, less than 6 hours a day. 37% reported that they don't have any fixed routine of daily exercise, 25% exercise for less than 1 hour, 24% exercise around 1-3 hours and only 14% reported have a good exercise regimen. The source of stress is not the work or the home as reported by the CEO's (only 10% of CEO's find their job stressful and less than 5% face home related stress) The main stress is being financial and legal system as 1 in 3 (33%) CEO's reported in the survey. The surprising impact of such stress 100% CEOs seem to get High blood pressure, diabetes, frequent headaches, backaches and increased abnormality in ECG and increase in level of cholesterol.

It is also evident in other part of globe as well. Some of examples are, Adolf Merckle, German Billionaire, threw himself in front of speeding train after suffering from the financial losses. US mortgage lender Freddie Mac's CEO David Kellerman also hung himself at his residence, apparently due to financial lossess. Company's growth and expansion ideas, diversification initiatives, aggressive acquisitions create the tough situations. Withstanding with tough business environment impacts the emotional backlash. Indians also perceive failure as social stigma, and this stigma also amounts to increased emotional setback.

Questions:

1. Discuss different causes and extreme consequences of stress.
2. Prepare a detailed note as to how to cope with stress.

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