

## Review Article

# A Comprehensive Review: from the streets of Ranchi to a Global Business Leader

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## I N F O

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## A B S T R A C T

This case study delves into the inspiring journey of Yashwant Kumar Pandey, a first-generation entrepreneur who transitioned from the streets of Ranchi to a global business leader. Beginning his career in 2000 after graduating with a B.Com, Mr. Pandey faced numerous challenges in the corporate sector, especially within the sales domain. Unfazed by the prevalent unethical practices, he staunchly adhered to his values, often putting his job at risk to safeguard his integrity.

The narrative traces Mr. Pandey's evolution from a sales professional to an international business expert, highlighting his pivotal role in exporting to underdeveloped countries. Facing envy from superiors, he realized his entrepreneurial potential and took the bold step of starting his own trading firm. Through relentless determination, he transformed his business into a global enterprise, excelling in international trade and development.

The study emphasizes Mr. Pandey's qualities, such as honesty, transparency, and effective communication, that contributed to his success. It also explores his commitment to learning, evident in his pursuit of an Executive MBA in international trade. Beyond business, Mr. Pandey's dedication to motivating and guiding the youth, evident in his books and motivational speaking engagements, showcases his commitment to societal contribution.

**Keywords:** Startup, Innovation, Export, International Business, Entrepreneurship, Values, Motivation

## Introduction

Yashwant Kumar Pandey started his career in 2000 just after his B.Com. He started as trainee in Bihar Steel and then joined Vardhman Spinning Mills. He was very honest, transparent and avid communicator. He decided to enter the field of sales management. He was a simple person and found this field to be filled with crooked liars and fraudulent persons. His friends discouraged him from entering the field of sales. The field of sales was supposed to be for someone who could cheat others (in his circle). But Mr. Pandey was determined to continue with his own

ethics and integrity. He had to face many challenges in the process. His superiors and colleagues were not convinced with his approach. He fiercely defended himself and his values. He was always prepared to resign from his job but he would not compromise on his values. He had to offer resignations many times to safeguard his values. The corporate culture at that time was full of vices, which were not acceptable to Mr. Pandey.

The most difficult business opportunities were often assigned to Mr. Pandey. The corporate journey took Mr. Pandey to international business because exporting to

under-developed countries was a challenging assignment. He took it as an opportunity and gained expertise in export marketing to underdeveloped countries. He spent six years in Godrej group and created plenty of business opportunities for the international assignments that he got. During these years, he developed expertise in formulating, developing and implementing international business strategies to ensure attainment of revenue goals and profitable sell-through. He established his products in international markets and closely studied competitive products in the marketplace. He was always prepared to travel to new locations for business development and he travelled across multiple locations including Asia-Nepal, Bhutan, Sri Lanka, Maldives, Bangladesh, Myanmar, Thailand, Malaysia, Singapore, Cambodia, Vietnam, Philippines, China, Laos, Saudi Arabia, Qatar, Bahrain, Iran, Oman, UAE, Uzbekistan; Africa-Kenya, Tanzania, Malawi, Zambia, Mozambique, Zimbabwe, South Africa, Rwanda, Ethiopia, Uganda, Ghana, Nigeria, Liberia, Ivory Coast, Togo, Egypt, DRC & South America-Suriname for international business expansion. He was always appreciative of diverse cultures & viewpoints and tried to learn from all his international assignments.<sup>1-3</sup>

He developed expertise in the domain of sales of Architectural Hardware (this expertise helped him in starting his own export house a decade later). He always achieved his targets and exceeded the

expectations of the senior management. He focused on customer relationships and developed ability to extract customer insights and executed customer centric market/sell plans and programs, which increased the sales and margin growth. Over a period of times, he developed expertise in developing innovative sales strategies; sustaining efforts for enhancing sales/lead generation, as well as for resolving operational issues and clients concerns satisfactorily. He realized that many of his superiors were having an envy with him. His ability to establish good relations with clients created a problem for his own growth. His immediate superiors didn't want him to grow.

Ultimately he realized that he should have been an entrepreneur. He took the risk of quitting his job and starting a new business venture. He started his trading firm with small investment which was based on his small savings. He was soon able to garner good orders and soon he had to expand his business. Soon he became a global exporter. His experience enabled him to expand his business. Though he knew everything in international business, but he was always keen to learn more. In order to gain latest knowledge of the subject, he did Executive MBA from IIFT in international trade and international business in 2017.<sup>4</sup>

He is very keen to motivate youngsters and always seeking opportunity to give back to the society. He has already

written three wonderful books for the youth to guide, inspire and motivate them. He has now emerged as a motivational speaker. He has now transformed himself into a mentor, trainer, people developer encouraging peak individual performances for process excellence.

He built his business on strong relationships with entire supply chain including artisans and product developers. He also gained expertise in creating strong market presence and visibility in international markets through positioning and strong relationship management. His ability to innovate in sales promotional activities while ensuring brand building and market development helped him in business development. His ability to single handedly manage innovative training programmes, distributor salesman training programme, road shows, service camps, dealers meet, new product launching, merchandising & secondary schemes have helped him in strengthening his international business. He had to manage with a very small team because being an entrepreneur himself, he had to ensure that his business remains profitable. While earlier he was multiplying business for other companies, now he is doing this for his own business. He is tech-savvy also. He has introduced and manages integrated MIS systems for monitoring international trends using latest tools for this like Baan, OLAP, and WB3s (Web Based Secondary Sales System) and he uses IT applications for undertaking sales forecasting, inventory control, sales promotion schemes & budgeting. He has finally established a global business [5-7].

#### 1. Early Career Challenges: Navigating the Ethical Maze of Sales Management

- Introduction to Yashwant Kumar Pandey's early career in Bihar Steel and Vardhman Spinning Mills.
- Challenges faced in the sales domain and the prevailing unethical practices.
- Mr. Pandey's commitment to honesty, transparency, and his determination to follow his own ethical compass.
- Instances of resignations offered to uphold values and the clash with the prevalent corporate culture [8].

#### 2. International Business Odyssey: Venturing Beyond Borders: Exporting to Underdeveloped Countries

- Transitioning from local sales to international business opportunities.
- Mr. Pandey's strategic focus on underdeveloped countries and the challenges involved.
- Six years in Godrej Group: gaining expertise in export marketing and creating international business opportunities.
- Extensive global travel experiences across Asia, Africa, and South America.

### 3. Corporate Envy and Entrepreneurial Leap: Facing Envy and Choosing Entrepreneurship

- Dynamics within the corporate culture: envy from superiors and colleagues.
- Mr. Pandey's realization of entrepreneurial potential and the decision to start his own trading firm.
- The initial challenges and successes in building his own business venture.<sup>9</sup>

### 4. Global Entrepreneurship: Architecting Success: From Local Trader to Global Exporter

- Establishing expertise in architectural hardware and exceeding targets in the international market.
- The transformation from a local trading firm to a global exporter.
- Innovative sales strategies and customer-centric approaches contributing to business growth.
- Emphasis on building strong relationships across the entire supply chain.<sup>10-11</sup>

### 5. Continued Learning and Societal Contribution: Beyond Business: Education, Motivation, and Giving Back

- Pursuit of an Executive MBA in international trade and business at IIFT in 2017.
- Mr. Pandey's role as a motivational speaker, author of three books, and mentor to the youth.
- Integration of technology: Managing MIS systems, sales forecasting, and inventory control.
- Societal contribution through motivational engagements, educational initiatives, and knowledge sharing.<sup>12-14</sup>

## Discussion

### Qualities Propelling Entrepreneurial Success:

- Mr. Pandey's unwavering commitment to honesty and transparency played a pivotal role in building trust within the industry.
- Effective communication skills enabled him to navigate challenges, defend his values, and foster strong relationships with clients and stakeholders.
- Continuous learning and adaptability were evident in his pursuit of an Executive MBA, showcasing a commitment to staying abreast of industry trends.

### Challenges Faced in Corporate Culture:

- Envy from superiors highlighted the struggle of maintaining values in a corporate landscape.
- The clash between Mr. Pandey's ethical stance and the prevalent vices in the corporate sector reflected the challenges faced by individuals prioritizing integrity.

- This raises a broader discussion on the ethical dimensions of corporate culture and how individuals can navigate these challenges without compromising their values.

### Entrepreneurial Leap:

- Mr. Pandey's decision to start his own trading firm was not only a response to the challenges faced but a strategic move to align his career with his values.
- The risks associated with entrepreneurship were mitigated by his deep industry expertise, strategic vision, and commitment to building strong relationships.
- This prompts a discussion on the factors individuals should consider when contemplating an entrepreneurial leap, including risk management, industry knowledge, and the importance of a clear vision.

### International Business Strategies:

- Exporting to underdeveloped countries posed unique challenges that Mr. Pandey turned into opportunities.
- The emphasis on cultural appreciation and understanding showcased the importance of adapting strategies to diverse markets.
- Discussing the role of cultural intelligence in international business becomes essential, exploring how businesses can navigate cultural nuances for successful global ventures.

### Continued Learning and Societal Contribution:

- Mr. Pandey's pursuit of education and knowledge-sharing initiatives highlighted the role of continuous learning in sustaining success.
- His transition to a motivational speaker and author underscored a commitment to giving back to society by guiding and inspiring the youth.
- This sparks a discussion on the dual responsibility of successful individuals – not only to continually educate themselves but also to contribute to the development and motivation of future generations.<sup>15</sup>

## Conclusion

In conclusion, Yashwant Kumar Pandey's journey from Ranchi's streets to global business leadership is a testament to the transformative power of values, resilience, and entrepreneurial spirit. The discussion points raised around ethical challenges in corporate culture, the strategic considerations of entrepreneurship, the importance of cultural intelligence in international business, and the dual responsibility of continual learning and societal contribution provide a nuanced understanding of Mr. Pandey's trajectory.

His story is not just a narrative of individual success but an invitation to engage in broader conversations about the ethical fabric of corporate environments, the strategic underpinnings of entrepreneurship, and the cultural dexterity required for global business. Aspiring entrepreneurs can draw inspiration from his story, not only for the tactical lessons but also for the ethical and cultural dimensions that contribute to a holistic entrepreneurial journey.

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