10 business lessons from RATAN TATA

Ratan Tata, the highly respected chairman emeritus of Tata Sons and one of India's most revered business moguls, died last Wednesday morning in a Mumbai hospital at the age of 86. Even in his death, his business legacy lives on to inspire budding entrepreneurs and world leaders alike.

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Having had a career underscored by strategic vision, ethical conduct, and an immense commitment to societal welfare, Tata's approach provides timeless insights into successful leadership. Following are ten lessons derived from his remarkable journey:

Invest in long-term goals
Ratan Tata believed that one should always look beyond short-term gains to nurture growth in a sustainable manner. He acquired Jaguar Land Rover when the brands were performing at an all-time low, transforming them into profit-making businesses under the Tata umbrella. In this manner, this approach was also replicated in the Tata Nano project that did not quite go as it had been planned, but nevertheless aimed at putting a car inside millions, showcasing patience and perseverance in the process of garnering success in the long term.

Diversify your investments
Tata was much committed to diversification, and this saw the Tata Group participate in almost all major sectors of the economy which includes steel, hospitality, automobiles, and IT. Spreading the risk, this technique allows an enterprise to be sustainable since Tata managed to sail through the economic slump by using other sources of revenue, reiterating that one can protect oneself against the slipping markets with diversified investments.

Strategic acquisitions are a must
Under Tata, the group acquired international brands like Tetley, Corus, and Daewoo to position itself as an international powerhouse. These were not just acquisitions for growth but also complemented the existing strengths and increased the market reach. His bold steps depict the strategic expansion imperative for achieving competitive advantage.

Innovate
Tata's legacy carries an element of innovation, above all reflected in the emergence of Tata Consultancy Services TCS into a global front-runner in IT services. Through investment in research and development, Tata could be at the very edge of his industries- an object lesson in his conviction that embracing innovation is critical to long-term success.

Uphold quality and integrity
Known for uncompromising ethics, Ratan Tata built a brand that is synonymous with trust and quality. His persistence with ethical practices made Tata Group the darling of customers, proving that integrity is as important as profitability in securing a place among the premier business entities.

Invest in people
Ratan Tata always said that his team was his biggest asset. He encouraged continuous learning and improvement through various mechanisms like the Tata Business Excellence Model. His approach underlines the fact that if you invest in employee welfare and development, you have a more productive and loyal employee base.

Build unyielding resilience and adaptability
Ratan Tata was made of different mettle, and under his helm, the Tata Group weathered the financial crisis of 2008. At that time, he Trojan-horsed his way through the turbulent times by focusing on intrinsic strengths, thereby changing strategies, proof that adaptability is key in an ever-evolving business scenario.

Focus on philanthropy
A strong believer that business success must be plowed back into society for the greater good, Ratan Tata invested a significant chunk of Tata Group's profits into social causes. Initiatives like Tata Trusts have granted areas concerning education, healthcare, and rural development. His philanthropic works speak to an innate sense in the man that companies should give back-a lesson in balancing profit with purpose.

Be committed to continuing learning
Tata, despite his stature, hardly ever stopped learning. Curious and open to new ideas, he remained involved and informed to show that growth comes from a commitment to lifelong learning. It is this adaptability that helped him make informed decisions to remain current in an ever-evolving industry.

Take calculated risks
Ratan Tata was not afraid to take risks. His much-publicised gamble with Jaguar and Land Rover paid off big time. He showed that calculated risks are not merely chances but strategic decisions which can lead to groundbreaking successes if pursued with foresight and tenacity.

IMAGE: **ZARIF FAIAZ**

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5 top YouTube channels to learn data analysis

MARWAN KHADEM

In this fast-paced modern world, learning the art of data analysis can be like wielding a magic wand—one that can uncover hidden insights within numbers. However, fear not, aspiring data wizards because you don't have to enrol in an expensive course or boot camp, nor do you need to go through huge cryptic books. You can use something you already have: YouTube! Here are some excellent channels for you to start your journey in becoming a data wizard.

1. MO CHEN
Mo Chen is a goldmine for learning data analysis. His videos mostly focus on practical uses of data analysis using Python, SQL, Excel, Tableau, and Power BI. We particularly recommend his videos on Excel if you are looking to up your Excel game. His teaching style is very engaging and clear, and that helps to easily understand complex topics. The best part about his videos is that you will not only understand the theory but also learn how to apply it in practical scenarios.
Key videos/playlists: The Only Excel Portfolio Project You Need, Data Analysis Portfolio Projects
Tools/programming languages covered: Python, SQL, Excel, Tableau, Power BI

2. ALEX THE ANALYST
Alex The Analyst is an excellent resource for starting your journey into data analysis. His content emphasises real-world applications of data analysis tools and programming languages, such as SQL, Excel, Python, Power BI, and Tableau. Alex breaks down complex topics into easy lessons by using an approachable and friendly teaching style. You will feel confident to overcome your own data challenges due to his focus on hands-on projects, which help reinforce key concepts.
Key videos/playlists: Data Analyst Portfolio Project, Data Analyst Bootcamp
Tools/programming languages covered: SQL, Excel, Python, Power BI, Tableau, Azure, AWS

3. CODEBASICS
Codebasics is an excellent channel for anyone eager to learn data analysis via projects. The content mostly focuses on using Python, Power BI, SQL, and other tools to build projects based on real-world problems. Difficult topics are broken down into manageable lessons. After going through the channel's videos, you will be able to confidently apply your knowledge.
Key videos/playlists: End To End Cricket Data Analytics Project Using Web Scraping, Power BI Project For Beginners
Tools/programming languages covered: Python, Power BI, SQL, Excel, Tableau

4. AGATHA
Agatha Kang's channel is an amazing resource for aspiring analysts. She does a good job of describing how to go about learning skills to get into this field. Watching her content will help you plan a roadmap to learn data analysis, especially if you are not from a computer science or data science background. You will also learn how to showcase your skills and market yourself in the job market to start your career as a data analyst.
Key videos/playlists: Do THIS instead of watching endless tutorials - how I'd learn SQL FAST in 2024, the 'Data Analyst' playlist
Tools/programming languages covered: SQL

5. FREECODECAMP.ORG
FreeCodeCamp offers a wealth of free courses which cover a bunch of topics. Their content provides in-depth tutorials that can help you with essential tools and programming languages like Tableau, Power BI, SQL, Python, Excel, and R. The structured curriculum can make it easy to follow along. Also, their interactive teaching style makes it easier to deepen your existing knowledge. You will end up solidifying your understanding of various concepts through hands-on projects, and you will be ready for real-world challenges.
Key videos/playlists: Data Analysis with Python Course, the 'Data Science' playlist
Tools/programming languages covered: Tableau, Power BI, SQL, Python, Excel, R

> **"You are never too old to set another goal or to dream a new dream."**
> C.S. LEWIS

Taking care of your mental health as a corporate employee

MAISHA ISLAM MONAMEE

In the fast-paced, high-pressure environment of modern corporate life, taking care of one's mental health can often seem like an afterthought. Long hours, constant communication demands, and the unrelenting pressure to meet deadlines contribute to the stress that many corporate employees feel on a daily basis. Here are a few strategies to help manage the pressures of office life.

Try to maintain a work-life balance
One way to maintain a work-life equilibrium is to set clear boundaries. Take regular breaks, ensure your weekends are as work-free as possible, and try not to engage in work-related activities after hours. While this may seem difficult—particularly for those in demanding roles—creating a structured routine around work can provide much-needed mental relief.

Make time for rest, even if it's a power nap
Sleep is essential for mental health, yet corporate life often encourages a culture of overwork, where rest is viewed as a luxury rather than a necessity. Power naps, though often dismissed, can provide a quick mental recharge. Even taking a short break away from the computer screen can offer respite from the relentless pace of corporate life.

Emails: manage, don't obsess
Rather than feeling obligated to respond to every email immediately, set realistic expectations around communication. Consider designating specific times to check your inbox, instead of constantly refreshing throughout the day.

Learn to say "no" without guilt
Constantly agreeing to new responsibilities without considering personal capacity is a direct route to burnout. Instead of declining outright, there are diplomatic ways to push back on additional tasks. Phrases like, "I'm currently prioritising other projects" or "I'll need to review my capacity" can provide polite yet firm ways to manage workload without overcommitting.

Keep things in perspective
It's easy to become absorbed by the demands of work, but it's equally important to remember that your mental health is not something to sacrifice for the sake of deadlines. Companies can replace employees, but employees can't replace their well-being.

Analysts worry about AI's profitability: report

NEXT STEP DESK

OpenAI, the maker of ChatGPT, recently closed a staggering $6.6 billion funding round, propelling its valuation to $157 billion. According to analysts, this immense investment has ignited a debate: are we witnessing a genuine AI revolution, or is it just another tech bubble waiting to burst?

Rob Enderle, a tech analyst from the Enderle Group, warns that the current AI hype may exceed the technology's maturity, with companies racing to adopt AI without fully understanding its capabilities. "We're in a bubble where vendors are telling everyone they must adopt AI now," Enderle said in a recent AFP report. He predicts this chaotic phase could last another two to three years before the market stabilises, but he also cautions against expecting breakthroughs in general artificial intelligence (AGI), which he believes won't arrive until at least 2030, as per the report.

Despite these uncertainties, tech giants like Amazon, Google, Meta, and Microsoft are heavily investing in AI, even as the technology currently costs more than it generates. OpenAI, for example, is expected to lose $5 billion this year on $3.7 billion in sales.

Generative AI's operational costs, mainly due to data centres and computing power, are straining profitability as well. As stated in the AFP report, Emarketer's Grace Harmon feels that OpenAI is banking on future growth, predicting revenues could soar to $100 billion by 2029. Many investors fear underinvesting, driven by a "fear of missing out," even though short-term returns are uncertain.

Dan Ives of Wedbush Securities, however, is optimistic, likening AI's rise to the iPhone's transformative impact. Others, like Carolina Milanesi of Creative Strategies, believe AI will eventually become integral to daily life, though the path to profitability remains unclear.

As the AI landscape continues to evolve at breakneck speed, investors are eagerly hopping on board without fully understanding where the journey might lead. Enderle warns that such speculative behaviour "typically ends badly", but the long-term prospects of AI remain too alluring for Wall Street to ignore.