

Future of Business podcast, Saïd Business School
'Driving change in a fast-paced world'
Transcript

Bartek Ogonowski [00:00:21] Welcome to Season Four, Future of Business, where we take you on a journey to explore the diverse range of sectors and stories embedded in the Oxford MBA cohort and beyond, and how they will shape the future of business. My name is Bartek Ogonowski and I will be hosting our conversation today with Mishern Chetty, our co-president of the MBA Class 2022. Mish, living in South Africa for most of your life and for the past three years living in Oxford. Tell us a little bit about your background and how you actually ended up in the seat with me today.

Mishern Chetty [00:00:53] Yeah, thanks for having me, Bart. Yeah, proudly South African, as you know, was born in 1985 in Durban, South Africa. My career, I think, was launched with the help of a bursary scheme by EY Ernst and Young, so studied at the University of Cape Town. I really enjoyed my studies there, and I think just on reflection, I was reflecting on this today with some of my classmates just how just how high quality the material, the teaching, the lecturing was and the interactions with my peers at the University of Cape Town was so set me up quite nicely to engage on a world platform with confidence. And I think from from the University of Cape Town, I again, my career was quite diverse. I was given the opportunity to study the business science programme and again special concession to study three of the business science streams. So Finance (CA), Finance (non-CA) and Economics Honours. Really grateful that I was given that concession again because it allowed me that opportunity to really think broadly and apply my skills in different facets of the business world. Interestingly, I think I mentioned I was born in 1985, so I started playing rugby in 1994 and in 1995 it was a big, big year for us winning the World Cup and that I suppose it'll be a nice segue to the rest of our conversation. But it made me appreciate the ability of sports, the power of sports, to transform society and unite people.

Bartek Ogonowski [00:02:35] Awesome, I mean, I think that leads us nicely to, I guess, what the topic of our conversation is going to be. So it sounds like sports has been a part of your life from a young age, and I think that really can mould an individual into the way of thinking and teamwork and inclusivity. And I think really what we want to focus on today for those listening, Mishern's got a really interesting background. He spent a few years working with the Formula One team. Yes, the real real Formula One team, Mercedes Benz. And what we're going to try to focus on today's your journey towards, you know, into the F1, how you got in some of your cool stories around it. And maybe for all of us today just to give a bit of how they try to transform into this new this new age, new world. Firstly, I mean, how did you get into Formula One? I mean, that sounds like something that's, you know, everyone's dream or every person that's interested in the dream. So tell us a little bit about that process.

Mishern Chetty [00:03:28] Yes, I arrived in the UK in August 2018, followed my wife Reshania here. She's a medical doctor and was working at Guy's Hospital in central London. And soon after we arrived, she decided that she'd like to study at the University of Oxford, so she applied to study how MSc in International Health and Tropical Medicine. Yeah, she got in very soon after application, and our world was thrown into a bit of a whirlwind where again, we didn't know where, when we were leaving, how we were going to get there. We didn't really think past that application stage, and I had had a really strong relationship with Robert Walters. More, especially Helen Swithenbank, at Robert Walters.

Shared the good news about Reshania's acceptance into the University of Oxford, hung up the phone and received a call back almost immediately from Helen to ask me whether I'd be looking for a job in Oxford. I hadn't even thought that far at that stage, but said, Yep, I probably will be looking for a job, Helen, and I'll be relying on you to help me. She hung up and literally that afternoon called me and says, Well, she knew that I'm a very big petrol head, and she knew that I'm a big sports fan. Then she said she had the perfect role for me, and that was a Finance Business Partner role at the Mercedes Formula One team that sparked off massive smile on my face on. Still have a smile on my face, just thinking about it, reminiscing about it.

Bartek Ogonowski [00:05:04] I wish you could all see the big smile on Mish's face when he's reminiscing on this Formula One back in the day.

Mishern Chetty [00:05:10] Just the sentiment. Again, so grateful for people like Helen having supported my career. Just, you know, goose bumps and butterflies and stuff thinking about it all. And I get so much gratitude for had it not been for her again, wouldn't have ordinarily known about the role, wouldn't even have been thinking that far. I hadn't had a car at that stage because Reshania, my wife, and I were living in central London, so I had to catch a train from London Bridge Station to Milton Keynes Central. One of the Robert Walter's team collected me at Milton Keynes Central, drove me an hour to the Mercedes Formula One factory in Brackley went and what I consider unprepared because I remember it so clearly. I was busy with a month-end process finance from my previous employer. And yeah, I left work at seven basically got to the Mercedes Formula One fact about 8:45 and was so apologetic to the lady and Michaela Watts, who is meeting me at the factory for my first interview. I was so tired, really stressed about this interview and it was such a comfortable interview. Mikayla was just so accommodating. I was surprised that she was willing to wait for me for that long. And I mean, she did. We had a really casual, easy conversation. It was very much just trying to assess who I was as a person. She gave me great opportunities to gain insight into the Mercedes Formula One team and the various personalities I'd be working with. So as a Finance Business Partner, there were three at that stage. The business was carved into profit or cost centres and my role would again be taking quite a big chunk of those profits and cost centres away from Mikayla, who was going to be the head of Finance Business Partnering or Head of Financial Planning and Analysis. It was really exciting to hear all of these eccentric personalities that I'd be working with. And again, people would be working in Formula One for generations. So as a Formula One fan, especially, I'm just very excited. Yeah, very, very nice.

Bartek Ogonowski [00:07:22] I guess one point I want to go back on. I mean, it's important point you mentioned, you know, you were born in South Africa and you were born in 1985 and starting sports at the time where just post apartheid era in South Africa and we started becoming very inclusive and we started having this notion of a rainbow nation. How did that mindset influence your approach into diversity and inclusion in Formula One and as soon as you got into the organisation? Maybe let's talk about that for a little bit.

Mishern Chetty [00:07:55] Yeah. So I think what was apparent walking into the team is that as amazing as everyone was, they looked very similar. And then you start to delve into why, so I started to ask the question why, not to my colleagues, but just getting to know them. So I made a point of sitting at the Hub, so the canteen at Mercedes formula One is called the Hub, and I would just with different people and get to know them and and I learnt that again. For generations, people have been working for the Mercedes Formula

One team. You know, it used to be known by various other names and they'd be in this family loyalty and this family heritage and pedigree with the Mercedes Formula One team. But again, being South African, I'm acutely aware of how much especially diversity of perspective, beliefs, values adds to the conversation in a positive way. I wouldn't even call it a positive externality. It's just a direct implication for improving the quality of decision making. It's a necessity. And and I wondered, you know, I was I always wondered how how is it that this team then is so successful with six times what was a five times world champions at that stage when I entered. How is it that you have that - it was challenging my my perspective on diversity and inclusion. Do you really need a diverse workforce and diverse perspectives? If Mercedes AMG, Petronas, Formula One, can continue to win without that demographic, without that diversity.

Bartek Ogonowski [00:09:36] So how did you I mean, how did you try to use the word challenge? But how did you try to address some of this and bring it up? I mean, in an early and early phase and we call it DI drives at Formula One. How did you go through that process?

Mishern Chetty [00:09:50] Very lucky to have had Lewis creating a lot of traction in the industry, in the world.

Bartek Ogonowski [00:09:57] And for those who aren't sure, Lewis is Lewis hamilton, the real Lewis Hamilton, not another Lewis that's in the Mercedes team.

Mishern Chetty [00:10:04] Yeah, so Lewis Hamilton. He was again, I think, COVID, George Floyd being murdered just ignited a spark in many individuals. I'm grateful. Again I've been using the words grateful, gratitude a lot, but really grateful that it did inspire Lewis to try to drive this cause in a very personal way. And it gave people like me an opening to start to voice these concerns in a bit more of a comfortable space, if I can call it that. So again, I was very vocal and trying to form or establish the first Diversity and Inclusion committee. And very lucky that Paul Mills, the HR Director, and Jackie, the Talent Manager at Mercedes Formula One were very receptive to hearing this, and it became a topic of conversation and very quickly we had the first diversity and inclusion committee and it was again Paul will call me into his office. Jackie would consult. And it was, it's cliched. But Formula One is very fast paced. So often conversations I had around the water cooler or in the corridor, in the kitchen and decisions were made literally on that basis. Quality decisions, so not just haphazard decisions, but because people are working so fast, the decisions are made in those environments. So yeah, we've thought about how we would structure the Diversity and Inclusion Committee, what the purpose would be, how much power the Diversity and Inclusion Committee would have to influence bigger decisions. And from that stemmed this STEM Academy. So it was the Mulberry Schools Trust partnered with the Mercedes Formula One team to forge a STEM Academy. The premise of the STEM Academy is that very many people were not exposed. If you have this as amazing as this generational involvement in Formula One teams is. It also acts as a barrier to underrepresented groups and disadvantaged groups from breaking into the Formula One industry. So the STEM Academy was a way for the Mercedes Formula One team to give people from the Mulberry Schools Trust, so students from there the opportunity to be exposed to Formula One as much as the schoolchildren at these schools were performing well above the national averages, both academically and in times of where they position themselves in industry after they graduated and went through the schooling system, they weren't breaking into STEM careers for whatever reason. And we wanted to make sure that it wasn't due to a lack of exposure. So we gave them exposure. I mean, they met with Lewis and Toto. They were partnered with mentors in engineering

Bartek Ogonowski [00:13:13] Real, tangible impact that you you could see. I mean, it was visible in that actually meeting people and getting exposure to that, which is really, really awesome. How is that STEM academy? I mean, is it currently still going well and do you have any sort of oversight of it at the moment?

Mishern Chetty [00:13:27] Yeah, it's still running very successfully. Interestingly, I also got to work with the University of Oxford at the same time. So by virtue of Reshania, my wife being a Green Templeton student - Green Templeton College is a college at the University of Oxford, and I was very vociferous about the University of Oxford needing to up its game and make certain improvements in how it handled diversity and inclusion. So at the same time that the STEM Academy was initiating and and starting to engage with the Mulberry Schools Trust, or at least the children at the Mulberry School Trust, I was also trying to work out why kids from underrepresented backgrounds and who performed above average well above the national averages were not - despite aspiring to to enter into the Russell Group universities like the University of Oxford - were not breaking into the University of Oxford. Was it a cultural thing? Was it that interviewers aren't aware that different cultures present differently in interviews? So, for example, you know, perhaps a young female from a certain culture doesn't look an older male in the eyes when she talks to him because it's just, you know, culturally, it's a show of respect, you know. And again, are University of Oxford interviewers aware of this. And do they measure it appropriately? So again, I was I was very much - Professor Denise Lievesley was the former GTC principal and I very much had a platform with the University of Oxford at the same time. And in the collegiate system, so I've been now tracking it. Since then, I've tried to understand what can be done on the receiving end of these schoolchildren. So once they've had the exposure on Formula One to what a STEM career means at the pinnacle of engineering in Formula One, what it means to be a female in engineering at Mercedes Formula One. What the different types of engineering or STEM careers. I mean, engineering is not the only - there's also the SIM of the famous Mercedes Formula One SIM, most recently SIM 6 where you have 16 projectors projecting as lifelike a track environment as you can. You know, that's also engineers who operate that, but it's not working with materials as such as working to simulate what it means to drive a Formula One car and get a lot of data from that. So exposing these school children, pairing them with mentors, actually taking them through master classes engineering and then again hoping that they then apply to the University of Oxford and sister universities. And now my focus has been on when they do apply, how are the systems changing to ensure that they get those acceptance letters? Or what are we doing at a university level to ensure that the interview process helps coach them through whatever they need, however they need to improve?

Bartek Ogonowski [00:16:42] That's fascinating to hear. So thanks for that, Mishern. I think is important to note, I mean, we are currently sitting at the Said Business School in the beautiful, you know, embedded in the University of Oxford. Tell us a little bit about why the University of Oxford - like where it's located, why it's so relevant to Formula One.

Mishern Chetty [00:16:57] Yeah, so it's just south of Silverstone, the iconic Silverstone racetrack and just around - I believe it's 30 miles, so in a 30 mile radius of Oxfordshire, you have Mercedes Formula One, Alpine Formula One, which is the former Renault Formula One, Aston Martin Racing, Williams, McLaren and Red Bull. So it's really - as Michael Porter would call it related industries - it's really just close and close network of related industries that supports Formula One. And again, there are few universities around - the UK is not short on universities and high quality universities. But obviously, the University of Oxford is just down the road from all of these iconic Formula One teams.

Bartek Ogonowski [00:17:43] That's awesome, and I think that's a fact that I certainly know and so many of our listeners wouldn't have known that - so that's really cool. We mentioned "Drive to Survive" - I mean, the Netflix TV show, which a lot of people that I know who never even knew what Formula One was are the biggest fans. And I mean, a lot of those stories that are embedded within that that series. - short answer - I mean, how true is all of that? Let's not get into too much detail, but is it true that what you see in the Netflix series is what goes on behind the scenes?

Mishern Chetty [00:18:12] I think the "Drive to Survive" series is almost perfectly encapsulates the day to day drama that is Formula One.

Bartek Ogonowski [00:18:21] Awesome - so for all those Netflix fans out there and all the new Formula One fans - it's very true - you're hearing from Mishern's mouth. All right - and now - I guess, leading into Said Business School, you are now, as mentioned earlier, the co-president of the current MBA cohort and in the past few years in, you know, in the Formula One, well, you focussed a lot of it on diversity and inclusion. I mean, how has that DI element, you know, shifted your mindset now?

Mishern Chetty [00:18:46] Well, yeah, I think, you know, I mentioned that I've always appreciated the power of sport to unite people and transform society. I think, now more than ever, there have been so many global catastrophes that have impacted the world and especially the people who need assistance the most. So, my focus is on trying to, in the next two thirds of my career, I'd love to be able to use sports to leverage sport at a more strategic level in an organisation - to unite people and to transform society in ways that don't leave behind people that sport sometimes does. And yeah, I think more especially from a diversity and inclusion perspective - I think I realise again, you know, I mentioned that I was trying to question or I was forced to question by the by the Mercedes Formula One team only being three per percent diverse, where the diversity is needed in the world. And it's so important, you know, speaking to Professor Bob Kaplan about the Balanced scorecard, and again, the Said Business School gave me that platform to ask one of the world's leading experts - the guy who came up with the Balanced scorecard - you know, he says that, you know, you basically people respect what you inspect. So if you come up with the right metrics, you can drive change; you can drive improvement, and if you have the wrong metrics - if you're measuring the wrong things - or you're analysing what you measure in the wrong ways, then you're almost destined to fail. And I think what I'm really interested to leverage in my time at the University of Oxford and more, especially in my MBA, is to try to understand how we can measure diversity and inclusion. Better, I suppose, is the best word that I can think of. At the moment, I think we measure things like nationality, we measure things like age, we measure things like how many women are in the class by percentage. But I think that there's a level deeper that we can go in analysing quality of women's involvement in the class, for example. And yeah, and I think the Mercedes Formula One team again forced me to question that quality. And now, I'm hoping to extend on that in the more academic space.

Bartek Ogonowski [00:21:18] So to kind of sum it up without to cliché - driving change in a fast paced environment. And that's technically what your mission is. And excuse the pun, with your name, Mishern, but Mishern's mission is to drive change in a fast paced world, which directly related to his past. I think some interesting news that came up quite recently, is that Toto Wolff, as you mentioned, his name a few times, he's actually going to be, you know, part of the business school and the news was announced all over social media about two, three days ago. Perhaps you could just maybe touch a little bit on that -

what that means to you; what that means to the business school and how relevant that is for us right now and how relevant this podcast actually is at the moment.

Mishern Chetty [00:22:03] Yeah. I mean, so just for those of you who don't know, Toto is the CEO, Team Principal and the third owner of the Mercedes Formula One team. And he's someone that I look up to a lot, especially in terms of how to be a successful entrepreneur, how to manage cultures of organisations in adversity, and how to be an incredible, prolific public speaker. You know, he's one of those guys that you can put in front of a mic and rely on him making a crowd laugh, engaging people and just saying the right things. So what it means for me - I'm very excited to engage with him. I reached out to him again after hearing the news. I think from the business school perspective, it's a controversial sport because it's not the greenest sport - lots of kit is air freighted around the world, from country to country. Again, it's still hybrid technologies, so combustion engines are still used in the vehicles - that's Formula One, not Formula E - so the Mercedes Formula One team has been winning and has come under flak for winning and the sport not being competitive as a result. So new financial and technical regulations were instituted at the beginning of 2021 to try to make the sport more exciting - and Toto takes this on. You know, he could have been a leader that pushed back against it, but he, you know, he embraced this challenge. So, yes, you know, almost like, come at me, if you want to make this more exciting, I'm all for that, I'm all for great competition - so let's make it more exciting. But we're not, you know, we're going to do our best to put on a good show for fans, who are our ultimate consumer. And we're also going to do ourselves proud and how we compete. So I think that's everything that all of us need to hear - especially as MBA students.

Bartek Ogonowski [00:24:08] And I think the past few days, all their SBS MBA students have had this very excited look in their faces, very excited to meet Mr Toto Wolff. And I think what he will bring to us is really this change in mindset, fast pace energy, which we all, you know, we all come from a very ambitious, well we are all ambitious and want to do as much as we can. And, you know, we're just really excited to hear more of that. All right, but Mishern, I think that's all we have time for today - I'm really excited to continue this conversation. Maybe just one closing remark that encapsulates your message and your mission for the next year.

Mishern Chetty [00:24:39] Yeah, I think I mentioned how much the world has been through - all the, you know, just the past few years, and I just would like to implore everyone to, I mean, the world needs us now more than ever. I've said it a few times to you and you know, I'd like to implore everyone to think about how we can leave a positive impact, not in the future, but in every action that we take and every interaction that we have. So yeah, that that's my closing remark. That's what I hope to do and aspire to do and more especially for aspiring Oxford MBA candidates, that's the place to be. It's been such a - are we eight weeks in? - it's been an unbelievable eight weeks, and I'd say back yourself and know that I had received a lot of encouragement from my wife to even apply. I didn't back myself to get in here. But now I am here and I'd say just back yourself to go through the application process and more especially to make the changes that the world needs us to make.

Bartek Ogonowski [00:25:49] Awesome - fellow listeners - thanks for tuning in today. That's Mishern Chetty, a South African living in Oxford, and his drive to succeed.

Mishern Chetty [00:25:58] Thank you so much.

Bartek Ogonowski [00:25:59] Thanks, guys. Cheers.