

V. Nilakant is on the faculty of the Department of Management at the University of Canterbury in Christchurch, New Zealand. He studied at the Indian Institute of Technology, Kanpur, and the Indian Institute of Management, Kolkata. He has worked with a variety of organizations in New Zealand, India, Australia and Malaysia on management development around change-related issues.

S. Ramnarayan is on the faculty of the Indian School of Business in Hyderabad. He has been a professor at the Indian Institute of Management, Ahmedabad, and a visiting faculty at the Case Western Reserve University, USA, and the University of Bamberg, Germany. He has worked with organizations in the broad areas of leadership, change management and management of complexity and uncertainty.

Both authors received their PhD from the Case Western Reserve University. They have worked together at the Tata Management Training Centre in Pune. They have earlier co-authored the critically acclaimed *Managing Organizational Change*, based on case studies of forty-seven Indian organizations, and *Change Management: Altering Mindsets in a Global Context*.

The authors present a balanced view of the change in the Indian Railways – in its business models, in its culture, and in its leadership. A must-read...

C.K. Prahalad, Paul and Ruth McCracken Distinguished University Professor, University of Michigan

This fascinating book shows how the Railways rose above its constraints to meet the challenge of generating surplus without sacrificing its commitment to the common man.

Rajat Gupta, Senior Partner Emeritus, McKinsey & Co; and Chairman, Indian School of Business

A well-researched, objective study that captures the magnificent journey of the Indian Railways over the past 156 years.

N. R. Narayana Murthy, Chairman and Chief Mentor, Infosys Technologies Ltd

I strongly recommend the book for scholars and practitioners who are interested in leadership and management of change.

Dipak C. Jain, Former Dean, Kellogg School of Management

The authors have produced an informative, easy-to-read, inspiring story of change management in a tough context.

Tarun Khanna, Jorge Paulo Lemann Professor, Harvard Business School

This wonderful book teaches us that the problems of India are not about ideology but about mundane implementation.

Gurcharan Das, author of *India Unbound*

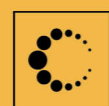
The authors question the perception that radical performance improvement is not possible in a bureaucracy without restructuring.

Vijay Govindarajan, Professor at Tuck School at Dartmouth and Chief Innovation Consultant at General Electric

This fascinating book reveals powerful lessons for managers, administrators and leaders.

Marshall Goldsmith, author of *Succession: Are You Ready?* and *What Got You Here Won't Get You There*

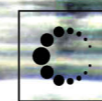
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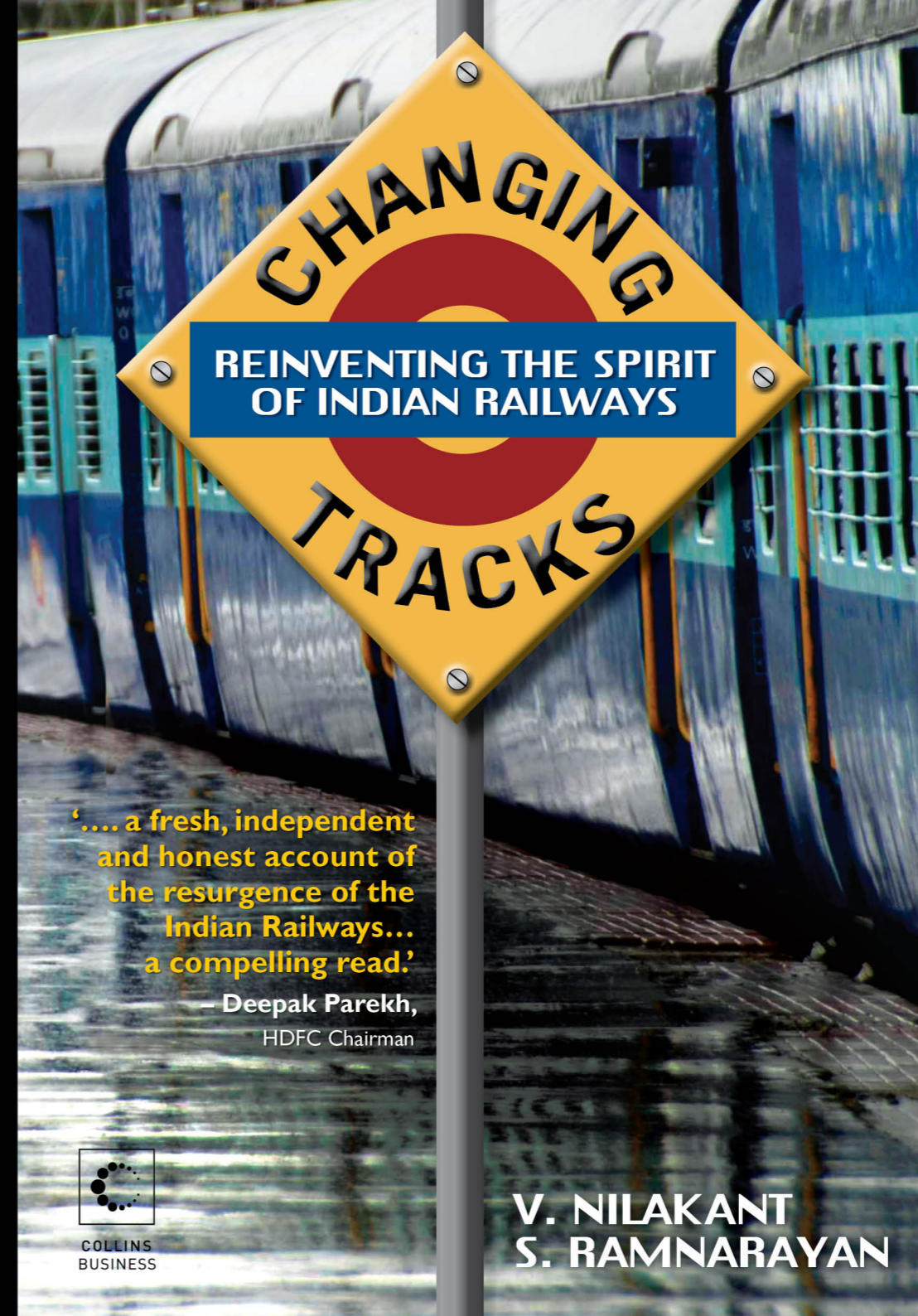


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CHANGING TRACKS

REINVENTING THE SPIRIT OF INDIAN RAILWAYS

V. NILAKANT
S. RAMNARAYAN



'... a fresh, independent and honest account of the resurgence of the Indian Railways... a compelling read.'

– Deepak Parekh,
HDFC Chairman

V. NILAKANT
S. RAMNARAYAN

How to make a 150-year-old run faster, carry more load and make more money

In the year 2000, the Indian Railways – the world's second largest railway network under a single management – was nearly bankrupt. Over the next eight years, however, there was a dramatic improvement in its performance. From a cash surplus before dividend of Rs 1,071 crores in 2000, it achieved an estimated Rs 25,000 crores (or around Rs 13,000 crores after accounting for all expenditures, receipts and depreciation) in 2008. Alongside came a dynamic and differential tariff policy, and technical changes that led to an enhanced carrying capacity.

How all this was accomplished is the focus of this riveting study of change and innovation in the Indian Railways. Based on an extensive examination of internal documents of the Railways and in-depth interviews with key people involved in the change process, authors V. Nilakant and S. Ramnarayan identify four distinctive features associated with the organization's renewal between 2004 and 2008.

- The change leveraged the strengths of the organization, instead of being preoccupied with its weaknesses.
- The aim was to change mindsets about costs, revenues, investment and business models.
- The momentum of the change process was sustained by fostering positive emotions.
- Changes were persistently and patiently seen to completion by focusing on results.

Confronting several myths about organizational change, the book offers powerful lessons for managers and administrators grappling with challenges of generating innovation and improving performance radically in a changing world.