What skydiving and fire-walking taught John Holden about leadership and life *by* **Dibeyendu Ganguly**

Terminal Velocity

There are some things you have to give up with time and age, but memories of those youthful adventures do stay with you, often as life lessons. John Holden, the 47 year old CEO of Canara HSBC Oriental Bank of Commerce Life Insurance Company (internally referred to as CHOICE) was a skydiving enthusiast when he was with HSBC in the UK and did a total of 198 jumps over the Bristol countryside. The demands of fatherhood saw him giving up the time-consuming hobby in 1995, but the lessons stayed with him. "Most people think skydiving is dangerous, but it isn't," he says. "Knowledge dispels fear and the risks are carefully managed. I went through two days of training before my first jump and I was tethered to the plane for the first 20 jumps. Skydiving taught me team discipline, responsibility and trust. For example, we were trained to methodically check each others kits before a jump."

As the kids grew up, Holden made the occasional enquiry about skydiving facilities in the various places he's been posted – Dubai, Taipei, Seoul and now Delhi – but he's never gone back to it. But the spirit is still willing, and a recent CHOICE off-site in Goa saw him leading his team in walking on a fiery bed of coal. "In life, the fear of the thing is bigger than the thing itself. Yes, I was afraid and thought I must be mad to attempt it, but once it was done, I felt elated and wanted to do it again," he says.

Set up in 2008, CHOICE is one of India's youngest life insurance companies and operates on the bancassurance model, selling products through bank branches. Since he took charge from his predecessor (also an HSBC nominee) in 2011, Holden has travelled the length and breadth of the country, from Assam, where he "danced with a funny hat" to Thiruvananthapuram, where he was surprised to find himself "in discussion with a Catholic priest". "There's so much diversity in this country," he says. "It's not enough to just go to Mumbai and Bangalore. I need to keep my feet on the ground, understand the nuances of all these places. And it's important that the people in these towns see the CEO."

In Taiwan and South Korea, where he helped built HSBC's local life insurance business from scratch, Holden invested a considerable amount of time and effort learning the Mandarin and Korean languages. In India, he's decided to go easy on himself and not learn Hindi. "I can spend things on other things instead," he says. "I've got a country the size of Europe to play in and it's really exciting. If you want to know what boring feels like, come to the UK."

Be that as it may, Holden does get the familiar feel of old British bureaucracy once in a while, when dealing with his company's public sector parents. Holden's boss, the chairman of the board, is also the chairman of Canara Bank (which holds 51% in CHOICE) and he confers with him often. "I ride the line between private and public sector here and I see a lot of similarities between the Korean business culture and the Indian PSU culture. But I'm not one to generalize on anything to do with India." Holden is perfectly comfortable with the PSU bank's social inclusion objectives, since corporates in other countries he's worked in, including the UK, are also expected to play a social role. Last year, he took a decision that seems more in step with Indian PSU culture than HSBC culture – he cancelled his company's membership at DLF Golf Club. "It was silly expensive paying one crore for ten people, especially since I was the only one actually using the golf course," he says.

On skydiving
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On fire walking
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Life insurance CEOs, we find, are philosophical by nature, so we ask: what's the hardest part of being a CEO? "Taking a breath every time something happens," says Holden. "It's very easy to react. The hard thing to do – and the right thing – is to think things through and respond, rather than react. Your staff is always looking at you for cues and they will confer meaning on whatever you do, magnifying the power of your actions. In our business especially, a small mistake can accrue over time and become a major liability."

What do skydivers and fire-walkers do in such situations? "The trick is not to get paralysed with fear. We imagine terrible scenarios that might arise from our decisions. But the consequences you fear are much bigger than the actual thing. It's best to take a long breath and just do it." CD

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