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The Hunt Report
Vol. 18, 2026-27

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PREFACE

Dear Readers,

Every era presents its leaders with defining questions. Today, these are increasingly interconnected. How should organisations harness artificial intelligence while preserving human judgement? How must leadership evolve as generational expectations shift? What does sustainable growth look like amid geopolitical uncertainty?

These questions are already shaping boardroom conversations, investment decisions and organisational strategies.

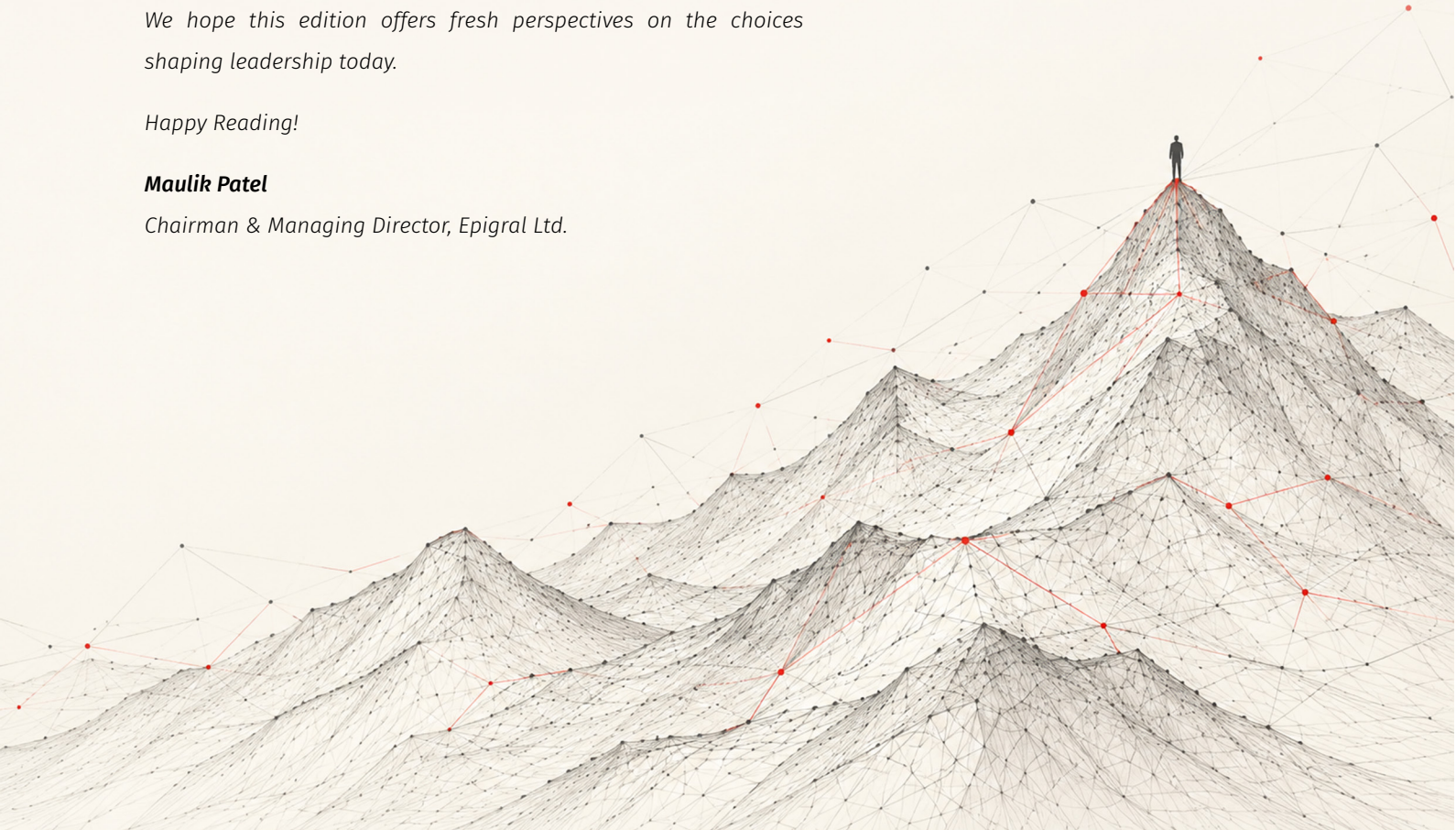
The Hunt Report Vol. 18 - The New Leadership Equation: Leading in a Redefined World, explores how leaders across sectors are navigating this changing landscape. Through conversations with business leaders and perspectives on evolving industries, this edition examines the capabilities and mindsets needed to respond to disruption, recognise opportunity and build resilient organisations.

While the context for leadership continues to evolve, the fundamentals remain vital: sound judgement, adaptability, integrity and purpose. The challenge lies in balancing these enduring qualities with the willingness to question established approaches and embrace new possibilities.

We hope this edition offers fresh perspectives on the choices shaping leadership today.

Happy Reading!

Maulik Patel
Chairman & Managing Director, Epigral Ltd.





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Growing Brands with Confidence When Consumer Behaviour Keeps Shifting

By Nikita Garg and Rohan Iyer



Siddharth Rastogi

Managing Director, India Subcontinent, Roquette

1. Consumer behaviour is increasingly fragmented across generations, channels and markets. How do you distinguish fundamental shifts from passing trends, and help teams develop that judgement?

Consumer behaviour is more diverse and dynamic than ever, so effective leadership requires distinguishing temporary trends from fundamental shifts. I look at whether a trend addresses a lasting need, appears across markets and segments, and is supported by broader forces such as technology, demographics or regulation. When these factors align, it signals a meaningful change.

Over the years, health and wellness, sustainability, transparency and convenience have proven enduring, requiring long-term investment and innovation. At the same time, many trends generate excitement but do not fundamentally alter consumer behaviour. In those cases, we should remain agile, test and learn, but avoid overcommitting resources.

Ultimately, leadership is about identifying the changes that matter most, aligning the organisation behind them, and turning insight into action.

2. As data, AI and consumer insights become more sophisticated, how is leadership judgement changing? Where should leaders rely on data and technology, and where do experience, intuition and understanding of people still matter most?

Data, AI and advanced analytics have transformed decision-making through deeper insights, greater speed and visibility. Yet leadership judgement remains the critical differentiator. Data can show what is happening and predict trends, but it cannot determine the right strategic response.

Leaders must interpret insights within a broader business, cultural and human context. Experience and intuition remain essential for evaluating risks, prioritising investments and navigating uncertainty, while understanding consumer motivations and

organisational dynamics requires more than data alone.

Ultimately, competitive advantage comes from combining analytical rigour with human judgement — balancing data with experience and strategic thinking to drive better decisions and sustainable growth.

3. How do you foster experimentation while remaining disciplined about where to invest? What guides you on which ideas to scale and when to say no, while protecting long-term value?

Innovation is essential for growth, but its real value lies in making deliberate choices about where to invest. Successful organisations are not those with the most ideas, but those that identify and scale the ideas with the greatest potential.

Experimentation starts with empowering teams to think boldly, challenge assumptions and take calculated risks. Not every idea will succeed, provided teams learn quickly and decisions remain disciplined.

I assess whether an idea addresses a meaningful consumer need, aligns with our priorities and capabilities, and can create sustainable value. Equally important is knowing when to say no and directing resources to the highest-impact opportunities.

Ultimately, innovation succeeds when curiosity and creativity are balanced with focus and execution.

4. As businesses evolve and scale, which leadership behaviours and cultural values become non-negotiable? What have you had to unlearn or challenge in your own approach?

As organisations grow and evolve, certain behaviours and values become non-negotiable: integrity, accountability, customer centricity, collaboration and continuous learning.

Integrity and trust are fundamental as decisions become more distributed, while accountability ensures individuals take ownership while staying focused on collective success. A customer-first mindset is equally important, helping organisations stay connected to customers and consumers and use their insights to guide innovation and strategic priorities.

5. As consumer and employee expectations evolve, how are you building an organisation that attracts and retains high-performing talent while enabling learning, adaptation and ownership?

Consumer and employee expectations are evolving rapidly. Today's workforce seeks purpose, growth, meaningful work, flexibility, and the opportunity to make an impact.

Attracting and retaining top talent starts with clear purpose and strong values. Employees are most engaged when they understand how their work contributes to a larger mission and feel trusted, respected, and valued.

A culture of continuous learning is equally important. Organisations must build capabilities, encourage curiosity and help people embrace change. High-performing teams also need ownership, accountability and confidence to make decisions. Leaders must create an environment where people are trusted to act, innovate and deliver results.

6. Looking ahead, what do you believe will distinguish the leaders and organisations that thrive over the next decade? Which capabilities must leaders build today to navigate continuous change and create sustainable growth?

Looking ahead, I believe the leaders and organizations that thrive will combine agility, innovation and purpose. Success will depend on adapting quickly while remaining focused on long-term value creation.

Adaptability will be critical: leaders must navigate uncertainty, make informed decisions and respond quickly to change. They must also leverage technology, particularly AI and data analytics, to drive innovation, improve decision-making and create customer value.

At the same time, human-centered leadership will remain essential. Attracting, developing and empowering talent, building trust and fostering continuous learning will be key differentiators.

Ultimately, sustainable growth will come from balancing short-term performance with long-term vision, combining technological advancement with human insight, and turning continuous change into opportunity.

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How AI is Impacting Leadership Decision-Making

By Nikita Garg



Ashok Vasudevan

Co-Founder and Chairman,
UMA Global Foods

1. What has your journey with AI looked like?

I think the best way to embrace AI is simply to play with it.

Once you cross that initial stage of familiarity, you go through a whole range of emotions — you start liking it, then worrying about it, becoming anxious about it, and eventually having fun with it. The next question is: How do I bring this into my own life?

Once you develop a pattern of using it, you begin to realise that these tools require expertise too. You have to train yourself to use them, every day. That is when you start building a relationship with AI.

2. How have you moved from personal experimentation with AI to applying it in your business?

As an example, my current business relies quite deeply on lawyers and talent service providers. There are so many recurring requirements — appointment letters, commercial contracts with vendors, co-packing agreements with our millers, distribution agreements, NDAs and various other clauses.

So, we started categorising all of these documents and running intelligent AI prompts to figure errors, repeats, better suggestions, catch-phrases, relevant local laws and overall tonality. The economics changed dramatically.

For me, that is where AI becomes commercially interesting. It is not just about doing something faster. It changes where expertise is required, what you pay for, and how you structure the work.

3. How has AI influenced the way you prepare for leadership and board-level decisions?

I was once asked to review a business plan presentation covering the entire annual budget across all possible levers of the company. So, I took the presentation and put it into one of the AI tools and said:

"Look at this presentation. I'm the Chairman of the Board. Just tell me the top 10 questions I should be

asking."

Separately, I put in the Excel file and asked: "Tell me all the assumptions in this Excel and create a sheet containing only the assumptions that have gone into this model."

Now I could at least question the basis of the assumptions. I took those questions and assumptions back to the team and said:

"Instead of taking me through the presentation, here are the questions. Come back with the answers. The meeting will be much more meaningful."

That, to me, is a very powerful application of AI at the leadership level. It doesn't make the decision for me. It helps me arrive at the right questions faster.

4. What is one tip you would give leaders who are embracing AI in their day-to-day work?

I like using AI for smaller, finite, bite-sized projects. At the moment, I have three projects: 007, Business 2.0 and Values.

In each project, the AI impersonates a character. For example, in Business 2.0, I make an AI tool my Co-CEO. And it doesn't simply answer me. It asks me questions before we start thinking.

That is an example of how I'm currently working with AI — not as a generic chatbot, but almost as an additional member of my leadership team.

5. How else are you seeing AI being applied in the business?

Meera (Co-Founder) is working on agentic AI, where she is using it to create the sales promotion and trade promotion plan versus consumer outreach.

We can ask: How do you allocate budgets between these two? What should be the basis for that allocation?

We are also using AI creatively. We have created category advertisements using AI. We have short movies coming out. Instagram feeds are being created as we speak.

So, the application is moving beyond productivity. It is moving into strategy, marketing, creativity and decision support.

6. Is there such a thing as overusing AI when it comes to a leader's decision-making or judgment?

I think that is an old management problem. AI is simply manifesting it differently.

Historically, technology adoption has tended to happen from the bottom up. If you look at the evolution of software, applications and SaaS, you find that the person using the software is usually the programmer, the operator in the plant or the executive entering information into the system.

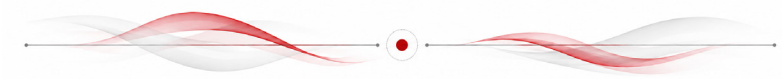
Senior management, on the other hand, tends to think more and use less, allowing others to use technology to improve effectiveness and productivity. AI has changed that. AI is extraordinarily easy to use. To use ERP, you need skill. To use PowerPoint, you need skill. To use Excel, you need skill. To use ChatGPT, you just need intelligence.

As a result, leaders have become involved in AI at roughly the same time as everyone else. There is no longer that asynchronicity between levels of the organisation. People have started using it simultaneously.

That distinction matters. But leadership judgment is still about knowing what should be done, why it should be done and what consequences you are willing to accept.

7. Does AI naturally restrict your tendency to trust your instincts when making decisions?

No, not really. But it saves me a lot of time. And because it saves me time, I can do five things instead of one. I'm not working less because I'm working faster and more efficiently. I'm actually working more.



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AI, DATA AND DECISION MAKING WITHIN THE INDIAN CONSUMER SECTOR: WHY LEADERSHIP JUDGEMENT STILL MATTERS

By Sunit Mehra and Amita Pisharody

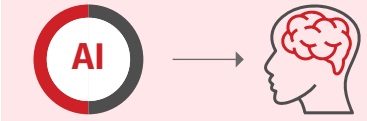
In boardrooms across India's consumer and FMCG landscape, a quiet shift is underway. AI-driven insights now guide everything from predicting festive demand to shaping media spend and optimising supply chains. Yet, even as organisations accelerate digital adoption, one truth continues to underscore leadership conversations: data can inform decisions, but it cannot replace judgment.

India, with its cultural diversity, fragmented consumption patterns, and fast-evolving aspirations, demands a leadership approach that blends analytical intelligence with a deep understanding of human behaviour. As AI becomes more sophisticated, the real differentiator is emerging not from the technology itself, but from the leaders who know how to wield it.

Human Judgment vs Algorithmic Recommendations: Reading Beyond the Numbers

Indian consumption is rarely linear. A data model may flag a spike in demand for "healthy snacking," but the meaning of "healthy" varies between Bengaluru's urban millennials, Delhi's nuclear families, and small-town Maharashtra. Similarly, festive buying behaves differently across states, communities, and income segments.

AI can capture patterns with impressive accuracy. But leaders across categories from dairy and packaged foods to beauty, personal care, and QSR point to a persistent gap: Algorithms reveal the 'what,' but leadership must interpret the 'why'.



AI captures what's happening

Leaders find out why it's happening

In India, the 'why' is shaped by influences that often sit outside structured datasets:

- Cultural nuance and regional tradition
- Hyperlocal digital chatter
- Community-led preferences
- Climate variations and local festivals

Effective leaders treat AI as a strategic input, not a verdict. They challenge what feels inconsistent with market intuition. They cross-check data signals with feedback from distributors, retailers, and field teams. Judgement becomes the bridge that connects raw insight to meaningful action.

Leadership as a Boundary-Setter: Guardrails for Automation

The Indian FMCG ecosystem has embraced automation at scale – dynamic pricing engines, automated route-to-market planning, predictive inventory tools, and AI-led media optimisation. But leaders are also recognising the importance of setting boundaries to prevent over-automation.

Several Indian CEOs and business heads note that technology, if left unchecked, can lead to unintended consequences:

Pricing algorithms may push for changes that conflict with India's MRP-sensitive purchasing behaviour

Route-to-market automation may deprioritise long-standing distributor partnerships that are essential in Tier 2 and Tier 3 markets

Performance marketing tools may over-optimise short-term conversions at the expense of long-term brand building

The leadership role, therefore, is evolving from decision-maker to decision architect. Leaders determine where AI should lead and where human discretion must override. They place ethical, cultural, and brand-related guardrails around automation to ensure decisions remain consumer-centric, not merely data-efficient.

Building Data-Literate Leadership Teams: The Next Differentiator

With digital adoption now mainstream, the next competitive advantage for Indian consumer companies lies in building data-literate leadership – leaders who are not overwhelmed by analytics but empowered by it.

Across search mandates and leadership assessments, certain expectations are becoming standard:

- Comfort with digital tools
- The ability to interrogate an algorithmic recommendation
- Understanding the limitations of India's offline-heavy data environment
- And the capability to blend quantitative signals with qualitative insights

Data literacy is not about technical expertise. It is about judgment – knowing when to trust the model, when to adjust for context, and when to rely on intuition built over years of working in the Indian market.

Leaders who can balance analytical fluency with human understanding are increasingly shaping the direction of high-growth consumer organisations.

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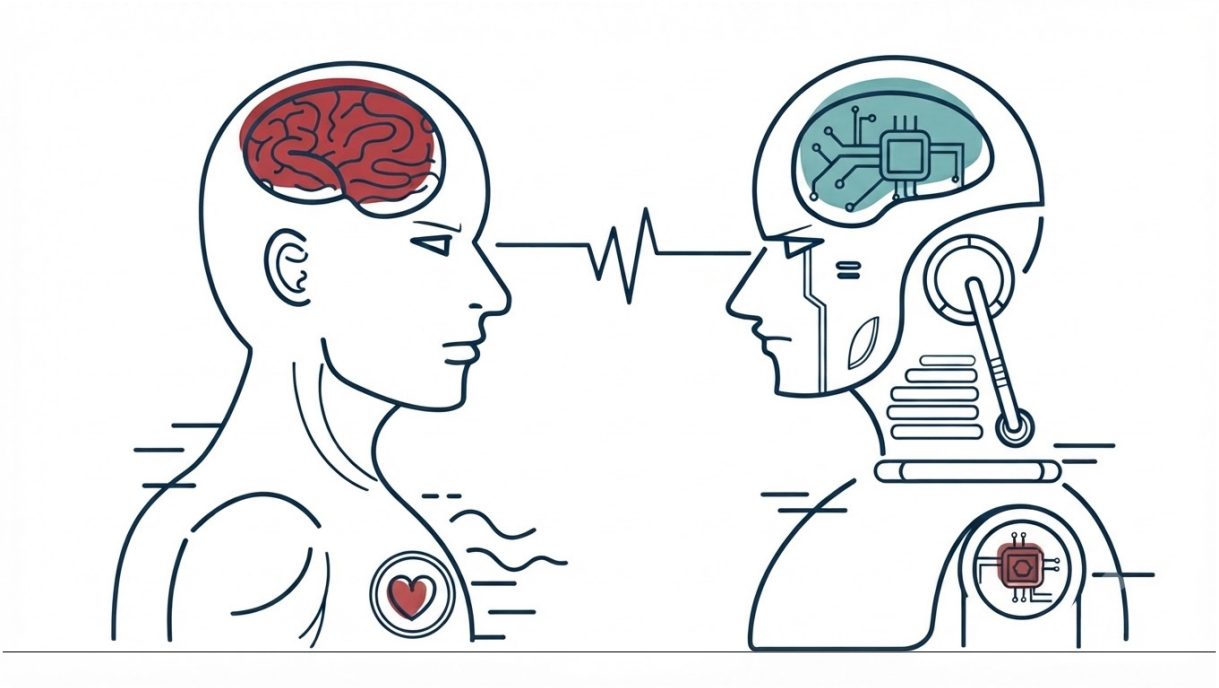
The Value of Leadership Judgment

India remains a trust-led, emotionally influenced consumer market, one where choices are shaped not only by price and convenience, but by habit, aspiration, community cues, and cultural identity. AI can surface patterns and highlight opportunities, but it cannot fully interpret these human layers. Leaders still decide which insights matter, which risks are worth taking, and which paths align with the brand's long-term intent.

The future of decision-making in Indian FMCG is not a contest between data and intuition, it is a collaboration. The organisations that will define the next decade are those guided by leaders who welcome technology, yet retain the clarity, empathy and contextual understanding that only human judgment can provide.

AI may refine decisions, but leadership gives them direction and purpose.

And in a market as dynamic and nuanced as India, that blend of insight and instinct will remain the hallmark of leaders who build brands that last.



PEOPLE MOVEMENT

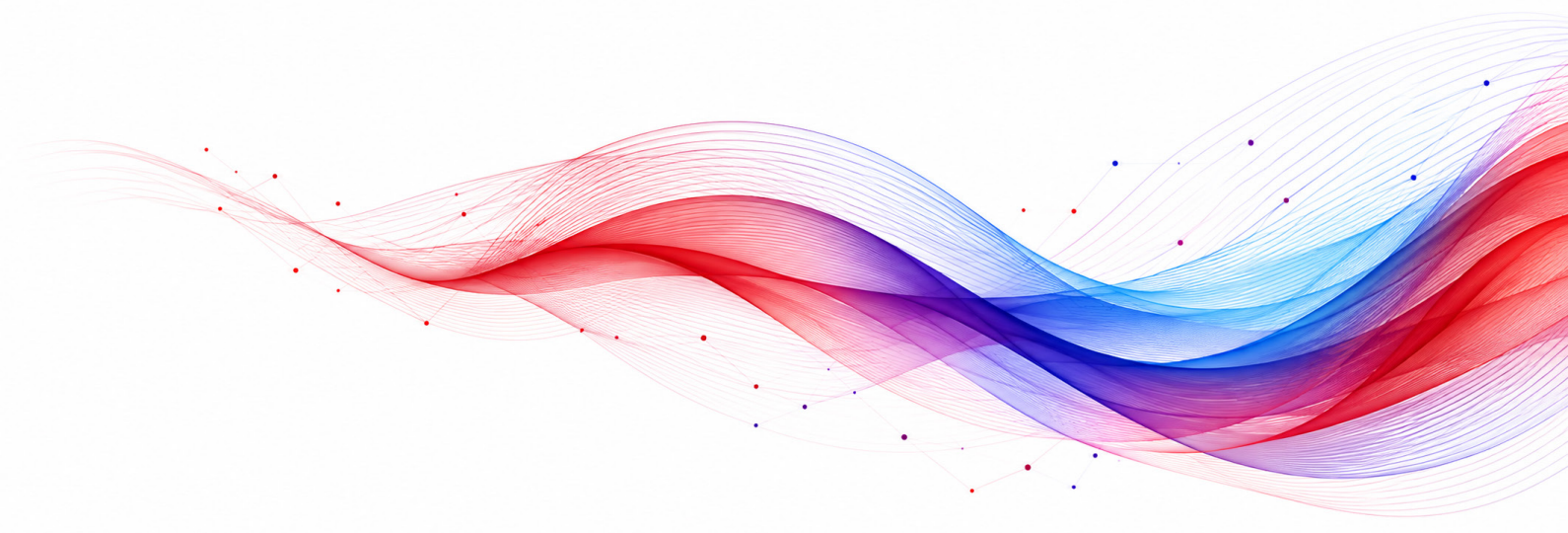
George Kovoor	PepsiCo *Senior Vice President & General Manager, India Beverages*	Sep 2026 →	Parle Biscuits *Chief Executive Officer*
Nandita Sinha	Myntra *Chief Executive Officer*	Aug 2026 →	Swiggy Instamart *Chief Executive Officer*
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REFERENCES



ABOUT THE HUNT REPORT

The Hunt Report, crafted by the esteemed team at Hunt Partners, serves as a comprehensive resource offering key business insights and their implications on the talent landscape across a diverse array of industry practices. This meticulously curated report amalgamates strategic data derived from both publicly available sources and insightful discussions with senior industry figures. Through an in-depth analysis, The Hunt Report delves into the pivotal business issues affecting each of the industry practices we engage in, shedding light on their impact on executive recruitment. Furthermore, the report provides a comprehensive summary of executive movements within these sectors, offering valuable insights into trends shaping the executive hiring landscape. With its wide-ranging coverage and nuanced exploration of industry dynamics, The Hunt Report serves as an indispensable tool for understanding and navigating the complexities of executive hiring across various industries.

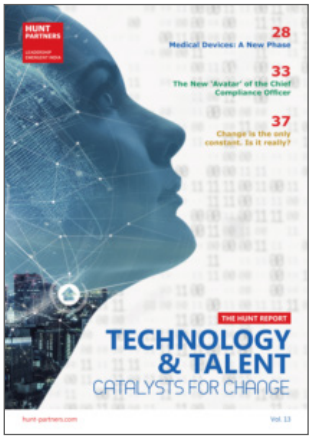
Previous Volumes

















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REFLECTIONS

Director Development Programme

The Director Development Programme is a certification workshop designed for current and aspiring Directors. Conducted over three weeks, it features expert faculty-led sessions, case studies, and mock board simulations. A compact, well-curated cohort ensures maximum engagement, personalized attention, and highly interactive discussions.






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Each edition of Hunt Scope presents an exclusive interview with a senior leader, offering insights into their challenges, strategies, and key lessons, providing valuable guidance for industry colleagues.





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Hunt Partners is one of Asia's leading executive search firms with principal offices in Mumbai and Abu Dhabi. Hunt Partners offers expertise across a broad spectrum of industries. The firm ensures highest quality service standards through its ownership approach for all the partners. Over a decade, the firm has been consistently ranked amongst the top 10 retained executive search firms and witnessed rapid expansion and growth in revenues and clientele. Hunt Partners provides services like Interim Management, Talent Management and Organization Alignment to help their clients achieve desired business results through effective and pragmatic talent management strategies. Hunt Partners also specializes in board advisory services, provides research, and even offers unique board-certification programs under 'Director Education Workshop' for aspiring and existing Directors.

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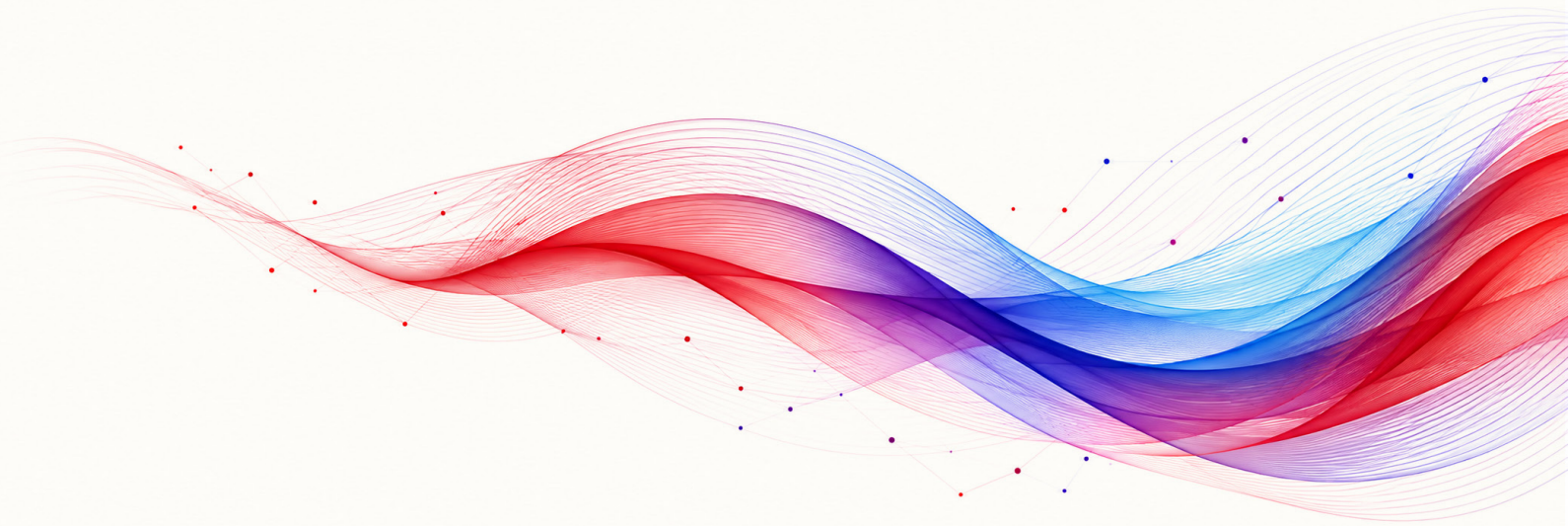
Interim Management is the provision of senior management resources on a short-term basis to organizations to meet an immediate need. This offers clients a flexible resourcing solution to enlist the services of a senior-level executive and/or specialist temporarily. Interim Managers can be an excellent solution for businesses dealing with challenges, leading change, transitioning, or fulfilling a gap.

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