



## Founder's Corner



Hello associates,

I am taking another off-ramp from the ownership mindset series to share some wisdom I will forget if I wait until next month. I recently revisited Jim Collins' book "How the Mighty Fall: And Why Some Companies Never Give In." Its insights are particularly relevant to our journey, and I'd like to share them with you.

Collins outlines five phases that successful companies often experience before failing. Let's examine these phases and reflect on our own experiences:

### 1. Hubris Born of Success

Successful companies often become overconfident, neglecting the strategies and actions that fueled their success in the first place.

We've experienced this firsthand. Remember when we lost our Google ranking due to overconfidence? Or when satisfied clients suddenly left us? Most notably when Google penalized GMR Transcription because we ignored their warnings.

**Action Item:** Let's cultivate a culture of constant improvement, regardless of our current success.

### 2. Undisciplined Pursuit of More

Blinded by success, companies lose discipline, chasing shiny distractions that drain resources instead of strengthening the core foundations that drive their success.

While I've tried to focus on our core strengths, I am guilty of straying frequently. Examples include my search for an expert Sales VP and developing features like appointment reminders and CommentWiz for RepuGen without assessing if we should deploy the resources better.

**Action Item:** Before pursuing new projects or direction, let's evaluate whether they align with our core competencies and the available resources.

### 3. Denial of Risk

One of hubris' most destructive effects is downplaying business risks and making excuses for failures rather than reflecting on and identifying the internal factors that contributed to them.

Too often, we instinctively blame external factors for our setbacks, ignoring our shortcomings. Dismissing a drop in website traffic as merely a "search trend" without proper analysis is a glaring example. This mindset is a significant driver of business failure, and we're guilty of it more often than I would like to see.

**Action Item:** Let's foster an environment where we candidly discuss and learn from failures instead of instinctively looking for an outside factor to explain them.

### 4. Grasping for Salvation

When a business begins to decline rapidly for the reasons mentioned above, companies often resort to desperate measures—hiring new teams, merging with other businesses, and taking on debt to chase failed strategies. They're essentially waiting for a knight on a white horse to save them.

In my haste to grow, I have made rushed hiring decisions and pivoted strategies based on external input without proper vetting, which has hurt our business growth. After reviewing the book, I realized that I am the biggest reason why we have not reached optimal growth.

**Action Item:** I encourage you to speak up if you see signs of hasty decision-making from any leader, including myself.

### 5. Capitulation to Irrelevance or Death

While we're far from this stage, staying vigilant about the first four phases is crucial to avoid ever reaching this point.

### Moving Forward:

1. Remain humble in success
2. Stay focused on our core strengths
3. Acknowledge and learn from our mistakes
4. Make deliberate, well-vetted decisions

Your insights and feedback are invaluable as we navigate these challenges together. Let's use this awareness to strengthen our company and ensure long-term success.

Thank you for your continued dedication and hard work. I am committed to supporting your growth and development as you contribute to our company's success.

*Ajay Prasad*

## FEATURED ASSOCIATES:



### VIVEK KUMAR

I'm Vivek, and my roots run deep in Bihar. I'm originally from Begusarai, born in Katihar, schooled in Purnia, and now based in Patna. Outside of work, I'm passionate about combat sports, with formal training in Ashihara Karate. I also enjoy sci-fi movies, chess, racing, football, and MMA. A tech enthusiast, I'm always exploring the latest innovations. Music, long night rides, and travelling to new places keep me energised, while my love for good food fuels my adventurous spirit. Excited to be here and looking forward to connecting with you all!



### PREETI KUMARI

Hello, I am Preeti Kumari. I hold a Master of Computer Applications (MCA) degree and have 2 years of experience in the field. I'm excited to join FirstBit Digital Technologies as a Junior Software Engineer. I am particularly enthusiastic about learning new technologies and look forward to connecting with all of you and contributing to our collective success. Thank you, and I am eager to embark on this journey with FirstBit Digital Technologies.

## THE HR SPEAKS:

### Welcome, New Hires!

Please join us in warmly welcoming Rudresh Kumar & Priyanshu Sinha to the Marketing team.



Rudresh Kumar  
Marketing Team



Priyanshu Sinha  
Marketing Team

### Kudos to Our Top Performers!

This month, we're proud to recognize the exceptional performances of Poonam Kumari, Sonam Raj, Saurav Kumar, Vivek Kumar, Rahul, Loknayak Bharti, Anand Raj, Aditya Abhiram, Subham Raj, and Sadiq Hussain. Their hard work, dedication, and commitment have made a significant impact on our team.

Thank you for your outstanding contributions. Keep up the great work!"



### Work Anniversaries Celebrated:

SONU SHARMA  
MD SIKANDAR AHMED  
RAHUL ANAND  
VISHAL KUMAR  
RAMESH KUMAR  
ABHISHEK NARAYAN  
AAGASTYA  
SUMIT KUMAR

### 🎂 Birthdays in September 🎂

ABHISHEK KUMAR  
SHASHI RANJAN  
SANCHITA KUMARI  
PRAVIN KUMAR SINGH

### New Projects Signed up in August 2024

Sr No	GMR Projects	India Projects	Stratosphere Projects	RepuGen Projects
1	-	Modern Homeopathy	I.C. Insurance Solutions	Boswell Dermatology