

Fall From Grace



© DAVID P. O'CONNOR

Break In History

MAULANA WAHIDUDDIN KHAN

Rajat Gupta was born in 1948 in Calcutta. He lost his parents when he was a teenager. He was able to take this as a challenge; it only egged him on to try harder. He later moved to the US, and after long years of effort, rose to the position of managing director of the prestigious global consulting firm, McKinsey & Company.

After a successful career in business and making a good name for himself, he committed a serious mistake. In June 2012, a US jury convicted Gupta of conspiracy and securities fraud related to his passing on confidential information on Goldman Sachs. He received a two-year jail term and was ordered to pay a fine of \$5 million by a US judge. Apparently, his career was doomed on this date.

In his six-minute statement before being sentenced, Rajat Gupta said: "I have lost my reputation that I have built over a lifetime." He was quite right in stating so. I would, however, only change the wording. It is better to say that Rajat Gupta's case was a case of 'break in history'.

After committing this mistake, he lost his history, which is more precious than anything else.

One can afford loss of money, but no one can afford loss of history. Everyone, whether he works as a house help or enjoys a high position in an institution, creates history for himself through his performance, a great asset.

The world is a marketplace and everyone receives from this market just as much as he deserves, neither less nor more. It is one's history that determines the level of what you deserve. One's history is greater than bank balance, property or any other material gain. Others



will judge you by your history. You should be very cautious in this regard. Remember the saying, 'If wealth is lost, nothing is lost. If health is lost, something is lost. But, if character is lost, everything is lost.' I would like to replace character with history in this saying, and say that everything that man loses has compensation, but if you lose your history, then you cannot compensate it with anything.

Secret Of Success

We are familiar with the loss of "break in service" but not of the loss of break in history, and perhaps Rajat Gupta was no exception. Your history is your identity that includes honesty, integrity and reputation. If, by committing a mistake, you lose this identity, you will risk losing respect. This is break in history, and if for some reason, you lose this historical identity, you will lose the most precious asset. There's no compensation for this loss.

Apparently, there is no scope of rescue for Rajat Gupta, but for others, it is an important lesson. The employed are so cautious about what is called break in service; then should we not care even more for a break in history? Break in service is redeemable, but break in history is not.

There is a line in Persian: *Man na kardam shuma hazar bekunaid* — You take it as a lesson and don't commit the mistakes that I committed. Perhaps, this is the best message that Rajat Gupta can give to others.

Learning from others' mistakes is the easiest way of not repeating that kind of mistake yourself. One can learn the formula for a

successful life before entering it. Although Rajat Gupta failed, he can say, 'I hope my failure gives others a tested secret of success.' ■



SOUL
SEARCH