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How India Inc's top leaders are dealing with the emotional toll of retirement

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MUMBAI: After his grand farewell as CEO of a leading software company, this gentleman woke up expecting a day like any other, if anything emotionally. For years, his mornings had been defined by urgency: red-eye flights to global hubs, industry summits, investor calls, and strategy huddles. Multiple WhatsApp groups on his phone would be overflowing with messages defying time zones—all of them demanding decisions that shape futures. But this morning, the phone stayed silent. The driver who had reported unfailingly for a decade didn't arrive. His inbox, once a torrent of invitations and requests, held only automated newsletters. Later, at the golf course, where his weekend slot was considered "reserved", he would discover new occupants. His network hadn't vanished; it had migrated—to his successor. "They weren't my friends," he admits. "They were friends of the designation." It is a disorienting reality check, and a surprisingly common one in India Inc.

Corporate India celebrates the ascent of its leaders. Corner offices, chauffeur-driven cars, front-row seats at social functions, these are the visible symbols of professional arrival. But the descent is rarely discussed. It is quiet, sudden, and often brutal. THE REAL WORLD Sometimes the confrontation with ordinariness is personal. A former CEO of a major Indian bank, part of its founding team, had lived in a world where decisions were obeyed instantly. Relationship managers visited his family at home to transact banking; his signature authorised billion-rupee decisions. Then his wife died suddenly. Tough Transition In the weeks that followed, he found himself navigating a labyrinth of paperwork: bank accounts without nominations, names on mutual fund investments and demat accounts not aligned to death certificate; all requiring individual attention and series of attestations, indemnities and affidavits. These were processes he had signed off on submission by his able team but never personally experienced. At a branch of the very bank where he was a key managerial personnel a junior executive glanced at his submissions and there was no preferential service or privileged disposition. 125809458 But from his ordeal emerged change. Market experts and activists took up the cause, regulators eased death-claim procedures, and eventually an NGO secured a judicial mandate for broader changes across the securities markets. His loss reshaped the customer experience for millions. The emotional toll of retirement can be severe. One private-sector CEO revived a collapsing industrial company by identifying an entirely new business segment. The turnaround was so dramatic that he attributed it to divine grace. He installed idols in every office, organised religious discourses, and built a temple on the factory premises. The promoters allowed it all. But after he retired, they quietly relieved him even from the trusteeship of the very temple he had built. He was devastated. Within months, he passed away. The experience in India's public sector is even more dramatic. PSU chairpersons spend years wrapped in a cocoon of privilege—sprawling government bungalows, protocol officers at airports to receive you, personal staff, security escorts, and instant access to the country's elite social gatherings and clubs. But the day they retire, most of it disappears. Cars return to the motor pool. Gate passes become non operational. Secretaries move on to the next boss. One former PSU chief described it succinctly: "You don't fade out. You are switched off." Colleagues call it heartbreaking. Psychologists call it loss of purpose. Corporate veterans simply call it reality. A PAINFUL PATTERN Life after the corner office isn't only about the leaders who step down, it also shapes those who observe the journey from below. Ramaswami (name changed), an IIT-IIM graduate, saw this firsthand as executive assistant to a celebrated PSU CMD who literally conducted meetings in a smoke-filled chamber. The chairman's leadership transformed the company, boosted valuation, and attracted global attention. But his lifestyle left a trail, junior officers became smokers by proximity, others developed medical issues. Years later, the same larger-than-life CMD spent his final years battling a life-threatening illness, exhausting his post retirement medical entitlements to dip into his pension. The end was painful. Ramaswami, who had risen rapidly in the refinery division, chose not to attend the prayer meeting. He had seen too much of the cost behind the applause. Leadership experts say the biggest challenge is identity reconstruction. Those who link their sense of self to their title struggle the most. Any senior corporate role is very transactional but when you are in the corner office you don't think it is so. And hence a life after is a grim reality that many are not prepared for, said Prabir Jha, an HR thought leader. "For

people made to feel they are God on earth, the experience can be emotionally draining and psychologically difficult. Also, because many have not built interests or purpose beyond their work, they are at a loss of how to deal with the new situation," adds Jha, former CHRO of Tata Motors and Reliance. "This is a real problem. Most CEOs are engrossed in work that they don't even think of the next day," says leadership transition expert Kavil Ramachandran, professor and senior advisor, Thomas Schmidheiny Centre for Family Enterprise, Indian School of Business. "Most people assume that the respect and attention they receive are genuine and personal; they don't realise that the facade is not real and most corporate relationships are driven by contractual and reciprocal expectations. Once one moves out, the contractual and reciprocal facade crumbles down," says Ramachandran. WINDING DOWN A small but growing tribe of former CEOs has rewritten this script. An ex-tech leader turned his strategic acumen into pro bono advisory work for startups, while a former automaker's chief, who once negotiated billion-dollar deals, now devotes his weeks to rural education projects and guiding scientists through complex programmes. Freed from titles, they discovered something rare in corporate life: influence without power, relevance without authority. The transition is harsh, but it also reveals a truth corporate India rarely confronts: A CEO's real legacy is not the years spent in the corner office—but how they rebuild life after they leave it, say experts.

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