



Success vs Significance

June 30, 2022

Our Touchstone team met to discuss how researched theories and best practices catalyze simple successes towards greater significance and holistic outcomes to optimize personal and organizational development. Achieving success as a finite end leads to an insatiable appetite for 'more,' whereas finding worth and value in significance contributes to persisting greater good. Sharing our views on vital topics such as this, highlights aspects of what makes Touchstone truly 'Touchstone.' Together, we aim to strengthen our three pillars, namely, our firm culture, our team and ourselves, by visibly prioritizing the continuum around which we relate.

This topic was enlivened through a play on words to highlight exceptionally successful 'Stones,' that have achieved significance and legacy worldwide through their purpose and work. Our select choices spotlighted acclaimed names in business and entertainment such as Blackstone, The Flintstones, The Rolling Stones, and finally, our very own law firm, Touchstone. To thread this idea, we framed essential questions to answer:

- How does purpose, success and significance relate to Touchstone, The Flintstones, The Rolling Stones and Blackstone?
- How does purpose, success and significance relate to each of us, our work together and the impact Touchstone comes to bear?

An evaluation of what constitutes enduring success, referred the discussion to an article published by the Harvard Business Review, titled, *Success that Lasts* by Laura Nash and Howard H. Stevenson (hbr.org, February 2004). "The authors' research uncovered four irreducible components of success: happiness, achievement, significance, and legacy. Unless you hit on all four categories with regularity, any one win will fail to satisfy." Furthermore, this multi-dimensional, dynamic definition of success adds specific characteristics such as high achievement, having multiple goals, the ability to experience pleasure, the ability to create positive relationships and a value on accomplishments that endure. This comprehensive approach alone can lead to the bigger, abiding picture of significance.

Moving from targeting finite successes to creating infinite significance, focused our examples of the 'Stones' on each of their unique contributions towards longstanding, common good. The Flintstones command contemporary relevance despite being set in the stone age, the Blackstone culture is the bedrock for accelerating 'growth for good' with a long-term view going 'beyond returns,' while The Rolling Stones differentiate themselves as a heavy metal band that delivers their loyal audiences unflagging, unlimited satisfaction both in the past and in the present. Drawing a parallel to the significance of Touchstone Partners identifies similar, unique trends. We superseded our successes to embody significance by remaining current with "a comprehensive knowledge of the legal framework and relevant laws," across borders and our advice

is regarded, “unparalleled in the Indian market” in terms of its “clarity, nuance and timeliness.” (Chambers and Partners 2021). We maintain the highest standards in delivering our matters while creating enduring relationships with longstanding, renowned clients. The Touchstone partners are consistently ranked by Chambers and Partners, testifying our significance and impact. Our vision for the long term includes our immediate community. Cognizant of the importance of ESG and CSR in today’s business, we engage in pro bono work, sustain educational development through mentorship to bridge the employability gap in India and fund an annual law college education.

Touchstone strongly believes in personal development and professionalism. In strengthening our individual roles and contributions to the firm ethos we learned from acclaimed, published authors who encourage self-development and inquiry. Referring to John Coleman’s *Finding Success Starts with Finding Your Purpose* (hbr.org, January 2022) and Clayton M. Christensen in *How To Measure Your Life*, reinforced the idea of moving from a sense of finite success to infinite significance. A snippet from Simon Sinek’s *Find Your Why*, revealed how finding one’s purpose is essential to this pursuit. Mention of Angela Duckworth’s *Grit* and references to Carol Dweck’s *Mindset* signaled prominent research in developing resilience and a growth mindset for this integrated achievement.

comparing our firm, Touchstone, with their experiences in working at other law firms, a music band, across business and industry and in the Indian Government.

Critical conversations such as this emphasize our beliefs, commitment, and accountability for our roles in building an accomplished team, profound purpose at Touchstone and the far-reaching impact we come to bear.

Malini Bhagat

Communications and Sustainability Officer
malini.bhagat@touchstonepartners.com

Our closing remarks had colleagues reflect on the theme and share similarities and differences in