

This document is intended for our Employees, Customers, Suppliers and Government to help understand who we are, what we do and where we are going.

Our Role in Society

We look at ourselves as stewards of societal resources entrusted with the responsibility of using those resources to create value for society as a whole.

Our measure of Value Creation is Profit. The market and our consumers reward us for our contributions by allowing us to earn a profit.

The difference between our costs and the price that customers pay us is an accurate measure of the value that we create for that customers. This virtuous cycle of Value Creation helps us stay in business and create more value for Society in newer and better ways.

If we did not create Value for our Customers & Society we'd eventually be outrun by competition or lose our Customers who would choose to satisfy their requirements elsewhere. This would diminish our Profits and significantly erode our ability to create more Value for Society.

We, at Invicta, consider profits (earned in an ethical manner and through our Guiding Principles) as the most precise indicator of our Contribution to societal wellbeing.

How Societies Work

Societies work efficiently when there are free markets for people to exchange goods and services i.e. satisfy the needs of others in order to satisfy their own needs.

This creates a Society that function on the division of labour and co-operation amongst its members. Each individual does what they are best at and use their capability to serve the needs of others. Individuals quickly learn to co-operate and understand that the wellbeing and prosperity of their fellow citizens is the true path to their wellbeing and prosperity.

By serving the needs of others each member is rewarded for their contribution and this leaves everyone better off.

Our Guiding Principles

1. VALUES OVER COMPETENCE
2. STEWARDSHIP & INTEGRITY
3. ENTREPRENEURSHIP
4. HUMILITY
5. MERIT OVER ENTITLEMENT
6. TRANSFORMATION

VALUES OVER COMPETENCE

At Invicta, we hire based on Value first and competence second. Individuals who do not share our Vision and our Values cannot thrive at Invicta at best and will, at worst, seriously damage the culture of the Company and lower the morale of those individuals that do share our Values and Vision.

Competencies and Skills can be acquired. Values cannot be taught. We look at a Value “fit” not only during our hiring processes but also in the choice of Vendors.

We’d choose an under qualified but principled employee any day over a highly qualified but unscrupulous one. The former will be an asset and can, given the right training and exposure, create superior Value for our Customers, Society and in turn for Invicta.

The latter, however, is likely to seriously debilitate the ability of the Company to serve its Customers profitably and, like rust corrodes metal, weaken the frame work of our Company.

STEWARDSHIP & INTEGRITY

At Invicta, we consider ourselves as Stewards of Societal resources. Hence each employee at Invicta is actually entrusted with a portion of Societal resources. Each employee is expected to deploy these resources to create Value for Society.

Employees do so by profitably providing goods and services to Customers who willingly choose Invicta’s products and services. This voluntary exchange of goods and services is the best example of a free market and such transactions leave everyone better off.

The Profits generated thus are a precise measure the Value created for our Customer’s and Society as a whole.

Invicta seeks to hire, retain and promote Employees who demonstrate a superior ability to create Value with the resources under their stewardship.

ENTREPRENEURSHIP

We expect our Employee’s to think like a business person and maximise Value Creation through superior returns on capital and profit margins. Our profit margins are the closes approximation to the true Value that we create for our Customers and Society as a whole.

Invicta seeks to be a tiny society of Entrepreneurs who maximise their prosperity by contributing to societal wellbeing.

It is for this reason that incentives at Invicta are aligned with each Employee’s contribution. By incentivizing the right behaviour, we signal to our Employees the feedback on their work- just like the market would reward an Entrepreneur for her superior goods and services. Thus, incentives are a feedback loop within Invicta which guide our Employees by rewarding them when they create value for our Customers and in turn for the Employee and Invicta as a whole.

TEAMWORK

In our explanation of free societies mentioned above individuals adjust to a spontaneous order wherein each individual creates Value for others as a means to ensure her own prosperity. Similarly, spontaneous order within Invicta is integral to its ability to create Value and thereby profitably serve its Customers.

This spontaneous order cannot be achieved without Teamwork.

Co-operation, Communication and Challenge are, in our belief, the bedrock of Teamwork.

At Invicta, we believe that free and open communication within the Company helps speed up knowledge sharing and prevents us from re-inventing the wheel.

We empower all Employees to challenge their superiors, within a defined framework. This Challenge Process questions Managerial practices and thinking and helps Managers at Invicta become better Leaders. The Challenge Process also helps eliminate complacency among the Management.

Leaders at Invicta must inspire the confidence of their subordinates because of their demonstrated ability to lead. Leader cannot expect subordinates to follow them merely because they are designated as their Manager.

An incompetent Manager would be challenged by her subordinates and help make way for a Manager who is a better leader- one who can create Value profitably. This would leave the entire Team, our Customers, Society and in turn Invicta as a whole better off.

HUMILITY

Creating Value & generating superior returns is a never-ending task. Each new innovation, new business, new launch and new venture brings into our fold new capabilities. These newly acquired capabilities bring with them new possibilities and avenues to create more Value and/ or strengthen our existing methods of Value Creation.

Success, therefore, is merely a marker or a milestone that indicates to us the direction in which we've been moving in. Success is not a destination.

We expect all our Employees to be humble in the face of (tremendous) success and utilize each successful event as a period of introspection, study and analysis to identify methods that can help us create more value.

Business is ever changing and the floor beneath us is forever shifting. We must therefore seek to be humble and work in the direction that the market signal us.

MERIT OVER ENTITLEMENT

At Invicta, we hire, retain and reward those who contribute to the Company's efforts of Value Creation. Each employee is incentivized on their demonstrated and measurable contributions to Value Creation for the Company as a whole.

Value created must be precisely measurable for it to be appropriately rewarded. Hence, profits are closely measured as they provide the most precise measure of Value created.

At Invicta, therefore, we have no caps on salaries. Salary caps create limits to Value Creation and run counter to our ability to serve Society. An Employee is empowered to earn corresponding to their measurable contributions to the Company's profits.

We do not remunerate based on rank, title, designation, years of service, seniority or any other metric. Individual contributions are the sole measure of Incentives (monetary & non-monetary) at Invicta. Individuals that contribute more are also entrusted with more resources and rights to deploy those resources. Such individuals have demonstrated a superior ability to generate profit from resources entrusted to them and are therefore superior stewards of the Company's resources.

TRANSFORMATION

Change is inevitable. Businesses that thrived just a decade ago are now out of business (CDs, DVDs, and Cassette Tapes are examples).

For any successful business to thrive in a free market it must be able to adapt and change to reality. Companies that are unable to adapt and change typically go broke (and they should). In some cases such Companies are bailed out or kept on life support in the form of subsidies or mandates (Air India).

Such Companies are a drain on Society's resources and their leaders do a poor job as stewards of societal resources.

At Invicta, we expect each Employee to transform themselves continually at a personal and professional level. We expect Team to transform themselves and their capabilities to maintain a competitive edge. This allows Invicta to continually stay ahead of the curve and remain competitive and therefore remain in a strong position to create more Value for Customers and Society.

About Us

We own brands like Lineal® Deodorant but what sets us apart is our Vision for a free society and our ability to take a stand in support of it.