



Strategic Leadership Practices in FMCG Enterprises an Analytical Comparison of Amul and ITC

Aarin Mattoo

College Name: J.C. Bose University of Science and Technology, YMCA (Formerly YMCA UST)

Email: Aarin4u@gmail.Com

ABSTRACT

This study examines strategic leadership practices in the Indian FMCG sector through a comparative analysis of Amul and ITC, representing cooperative and corporate organisational models respectively. The research is based on secondary data drawn from academic literature, company reports, and industry sources, employing a qualitative and analytical approach. The study evaluates key leadership dimensions, including decision-making, innovation, stakeholder engagement, and sustainability orientation. The findings indicate that Amul's participative and decentralised leadership fosters supply chain integration and rural empowerment, while ITC's professional and innovation-driven leadership supports diversification and long-term value creation. The comparison highlights that leadership effectiveness is context-dependent, shaped by organisational structure and strategic priorities. The study contributes to the understanding of how diverse leadership models can achieve sustainable growth and competitive advantage within the FMCG sector.

Keywords: Strategic leadership, FMCG sector, Amul, ITC, cooperative model, corporate governance, sustainability, innovation

1. INTRODUCTION

The fast-moving consumer goods (FMCG) sector represents one of the most dynamic and competitive segments of the global economy, characterised by high product turnover, low margins, and intense consumer-driven demand patterns. In the Indian context, the sector has undergone significant transformation due to rapid urbanisation, rising disposable incomes, and shifting consumption behaviour, thereby necessitating strong strategic leadership practices to sustain competitiveness and organisational performance. FMCG firms operate in an environment marked by price sensitivity, brand loyalty fluctuations, and continuous innovation cycles, where leadership plays a critical role in aligning organisational strategy with market demands. Strategic leadership, in this regard, involves the ability of top management to influence organisational direction, build adaptive capabilities, and ensure long-term sustainability while maintaining operational efficiency (Ireland and Hitt, 2005). Recent studies have further emphasised that leadership in FMCG organisations must integrate digital transformation, supply chain resilience, and consumer-centric innovation to remain viable in increasingly volatile markets (Grewal et al., 2017). The complexity of managing diverse product portfolios and distribution networks underscores the importance of leadership practices



that are both visionary and execution-oriented, particularly in emerging economies such as India.

Amul (Cooperative)

- Decentralised leadership
- Farmer-centric model
- Cost leadership strategy
- Strong rural supply chain
- Social empowerment focus

ITC (Corporate)

- Centralised leadership
- Professional management
- Diversification strategy
- Strong brand portfolio
- Sustainability focus

In this context, Indian FMCG enterprises such as Amul and ITC present distinctive yet highly effective leadership paradigms that reflect different organisational structures and strategic orientations. Amul, a cooperative enterprise, operates through a decentralised governance model that integrates millions of dairy farmers, thereby demonstrating participative and inclusive leadership practices. This model, often referred to as the “Anand pattern,” illustrates how leadership can empower stakeholders at the grassroots level while ensuring operational efficiency and brand strength (Kurien, 2012). The strategic leadership approach of Amul emphasises collective decision-making, cost efficiency, and social responsibility, which has contributed to its sustained growth and market leadership in the dairy sector (Patel and Trivedi, 2018). In contrast, ITC Limited represents a diversified corporate entity with a strong presence in FMCG, hospitality, and agribusiness sectors. Its leadership practices are characterised by professional management, innovation-driven strategies, and a focus on sustainability and value creation. ITC’s strategic transformation from a tobacco-centric company to a diversified FMCG conglomerate highlights the role of visionary leadership in driving organisational change and competitive positioning (Mukherjee and Patel, 2016). The contrast between cooperative and corporate leadership structures provides a valuable analytical lens for examining strategic leadership effectiveness in the FMCG sector.



The comparative analysis of Amul and ITC offers significant insights into how different leadership philosophies influence organisational performance, stakeholder engagement, and long-term sustainability. Strategic leadership in both organisations reflects an alignment between organisational goals and broader socio-economic objectives, although the mechanisms of implementation differ substantially. Amul’s leadership model focuses on inclusive growth, rural development, and equitable value distribution, thereby reinforcing its cooperative identity and stakeholder trust (Shah, 2015). Conversely, ITC’s leadership practices emphasise innovation, brand diversification, and sustainability initiatives, particularly through its “triple bottom line” approach that integrates economic, environmental, and social performance (Saxena and Khandelwal, 2019). The ability of these organisations to adapt to changing market conditions while maintaining their core strategic orientations highlights the critical role of leadership in navigating uncertainty and fostering resilience. Furthermore, the interplay between leadership style, organisational structure, and market strategy in these enterprises provides a comprehensive framework for understanding how FMCG firms can achieve sustainable competitive advantage in a rapidly evolving business environment.



2. IMPORTANCE OF THE STUDY

The importance of the present study lies in its focus on examining strategic leadership practices within the highly competitive and rapidly evolving FMCG sector, particularly through a comparative analysis of Amul and ITC. As the FMCG industry continues to expand in emerging economies such as India, understanding the role of leadership in shaping organisational performance, innovation, and sustainability becomes increasingly critical. Strategic leadership is not merely confined to decision-making at the top level but encompasses the ability to anticipate market trends, align organisational resources, and foster a culture of adaptability and resilience. In this context, the study contributes to the existing body of knowledge by exploring how different leadership models—cooperative and corporate—function within the same industry while responding to similar market pressures. The insights derived from this analysis are significant for both academic research and managerial practice, particularly in understanding how leadership influences competitive positioning and long-term organisational success (Boal and Hooijberg, 2001).

Furthermore, the study is important because it highlights the contrasting governance structures and leadership approaches adopted by Amul and ITC, thereby offering a nuanced understanding of how organisational form impacts strategic decision-making and stakeholder engagement. Amul's cooperative leadership model, which prioritises inclusivity and grassroots participation, provides a unique perspective on decentralised leadership and its effectiveness in managing large-scale supply chains and rural networks. On the other hand, ITC's corporate leadership framework emphasises innovation, diversification, and sustainability-driven growth, reflecting a more centralised and professionalised approach to strategic management. By analysing these two distinct paradigms, the study addresses a critical gap in comparative



leadership research within the FMCG sector, particularly in the Indian context where diverse organisational models coexist. This comparative dimension enhances the relevance of the study by demonstrating that effective leadership is contingent upon contextual factors such as organisational structure, market dynamics, and stakeholder expectations (Gupta, 2015).

In addition, the study holds practical significance for industry practitioners, policymakers, and researchers seeking to understand the evolving nature of leadership in FMCG enterprises. The findings are expected to provide valuable insights into best practices that can be adapted or integrated into different organisational settings to improve efficiency, innovation, and sustainability outcomes. For policymakers, particularly in developing economies, the study offers evidence on how cooperative and corporate leadership models can contribute to economic development, rural empowerment, and industrial growth. For managers and business leaders, it serves as a reference for designing leadership strategies that balance profitability with social responsibility, especially in sectors characterised by intense competition and rapidly changing consumer preferences. Moreover, the study contributes to the broader discourse on strategic leadership by linking theoretical frameworks with real-world organisational practices, thereby enhancing its applicability and relevance in both academic and professional domains (Day and Antonakis, 2012).

3. SCOPE OF THE RESEARCH

The scope of the research is centred on an in-depth analytical comparison of strategic leadership practices in two prominent FMCG enterprises in India, namely Amul and ITC. The study is confined to examining how leadership at the strategic level influences organisational performance, competitive positioning, and long-term sustainability within the FMCG sector. It specifically focuses on leadership dimensions such as vision formulation, decision-making processes, innovation strategies, stakeholder engagement, and adaptability to market dynamics. By selecting Amul and ITC as representative cases of cooperative and corporate organisational structures respectively, the research establishes a comparative framework that allows for the evaluation of distinct leadership paradigms operating within the same industry environment. The scope is limited to secondary data sources, including academic literature, company reports, and industry analyses, ensuring that the findings are grounded in established research and documented organisational practices (Ireland and Hitt, 2005).

The research further encompasses an exploration of how internal organisational structures and external environmental factors interact with leadership practices to shape strategic outcomes. In the case of Amul, the scope includes its decentralised governance model, farmer-centric approach, and supply chain integration, which collectively reflect a participative leadership style rooted in cooperative principles. For ITC, the study examines its diversified business model, emphasis on innovation, and sustainability initiatives, particularly in relation to its FMCG segment. The comparative analysis is designed to identify similarities and differences in leadership approaches, with attention to how each organisation responds to challenges such as market competition, technological advancements, and changing consumer preferences. However, the scope does not extend to a detailed financial analysis or primary empirical



investigation, as the primary objective is to interpret leadership practices through an analytical and theoretical lens (Saxena and Khandelwal, 2019).

In addition, the research is geographically confined to the Indian FMCG sector, recognising the unique socio-economic, cultural, and regulatory factors that influence organisational behaviour and leadership practices in this context. While the findings may offer broader insights applicable to other emerging markets, the study does not aim to generalise its conclusions universally. The temporal scope is also limited to contemporary developments in strategic leadership, primarily focusing on literature and organisational practices from recent years to ensure relevance in a rapidly evolving business environment. By maintaining these defined boundaries, the research ensures a focused and coherent analysis of strategic leadership practices, while providing a structured foundation for future studies that may seek to expand the scope through empirical methods or cross-country comparisons (Grewal et al., 2017).

4. LITERATURE REVIEW

Ireland and Hitt (2005) conceptualised strategic leadership as the ability to anticipate, envision, maintain flexibility, and empower others to create strategic change, which is particularly relevant in dynamic sectors such as FMCG. Their framework emphasises the alignment between organisational vision and operational execution, highlighting that effective leaders must balance long-term strategic intent with short-term performance pressures. In FMCG enterprises, where product cycles are short and competition is intense, leadership plays a crucial role in ensuring that organisational resources are optimally utilised while maintaining responsiveness to consumer demands. The authors further argue that strategic leaders must develop core competencies and sustain competitive advantage through innovation and organisational learning, which directly relates to the functioning of companies like Amul and ITC operating in highly competitive markets.

Grewal et al. (2017) examined the evolving landscape of retailing and consumer goods industries, emphasising the impact of digital transformation and data-driven decision-making on leadership practices. Their study highlights that FMCG organisations must adopt technology-enabled strategies to enhance customer engagement and operational efficiency. Leadership in this context requires not only technological awareness but also the ability to integrate digital tools into existing business models without disrupting organisational stability. The findings suggest that leaders who successfully leverage analytics and digital platforms can significantly improve market responsiveness and customer satisfaction, which is particularly relevant for ITC's innovation-driven approach and Amul's expanding digital presence in distribution and marketing.

Day and Antonakis (2012) provided a comprehensive examination of leadership theories, emphasising the importance of context in shaping leadership effectiveness. Their work underscores that leadership is not a one-size-fits-all construct but is influenced by organisational structure, culture, and external environment. This perspective is particularly valuable in comparing Amul and ITC, as the cooperative structure of Amul demands participative leadership, whereas ITC's corporate structure necessitates a more hierarchical and performance-oriented approach. The authors also highlight the role of leadership development



and capability building in sustaining organisational success, which is critical in the FMCG sector where continuous innovation and adaptation are required.

Boal and Hooijberg (2001) introduced the concept of strategic leadership as a capability that enables organisations to manage complexity and change. They argue that effective leaders must possess absorptive capacity, adaptive capacity, and managerial wisdom to navigate uncertain environments. In the FMCG sector, these capabilities are essential due to fluctuating consumer preferences and market volatility. The study's emphasis on adaptive capacity aligns with the need for FMCG firms like ITC to diversify their product portfolios and for Amul to continuously innovate within its cooperative framework. Their insights contribute to understanding how leadership influences organisational resilience and long-term sustainability. Gupta (2015) explored leadership practices in Indian organisations, highlighting the influence of cultural and institutional factors on leadership styles. The study suggests that Indian leaders often adopt a blend of traditional and modern management practices, balancing hierarchical authority with participative decision-making. This hybrid approach is evident in organisations such as Amul, where leadership integrates grassroots participation with strategic oversight, and ITC, where professional management incorporates elements of social responsibility and stakeholder engagement. Gupta's findings provide a contextual understanding of how leadership operates within the Indian FMCG sector, shaped by socio-cultural dynamics and economic conditions.

Saxena and Khandelwal (2019) analysed sustainability-driven leadership in Indian corporations, with a particular focus on ITC's "triple bottom line" approach. Their research highlights that strategic leadership in modern organisations must extend beyond financial performance to include environmental stewardship and social responsibility. ITC's initiatives in sustainable sourcing, waste management, and community development illustrate how leadership can integrate sustainability into core business strategy. This perspective is increasingly relevant in the FMCG sector, where consumers are becoming more environmentally conscious and regulatory pressures are intensifying.

Patel and Trivedi (2018) examined the operational and leadership model of Amul, emphasising its cooperative structure and decentralised governance. Their study highlights that Amul's success is largely attributed to its ability to empower farmers and ensure equitable distribution of profits, which fosters trust and long-term commitment among stakeholders. The leadership approach in Amul is characterised by transparency, inclusivity, and a strong focus on collective welfare, which differentiates it from traditional corporate models. The authors argue that such participative leadership practices are instrumental in sustaining competitive advantage in sectors reliant on extensive supply chains and rural engagement.

Mukherjee and Patel (2016) investigated ITC's strategic transformation from a tobacco-centric organisation to a diversified FMCG conglomerate. The study underscores the role of visionary leadership in driving organisational change and diversification. ITC's leadership demonstrated the ability to identify emerging market opportunities and invest in new product categories, thereby reducing dependence on its core tobacco business. This transformation reflects the



importance of strategic foresight and risk management in leadership, particularly in industries undergoing regulatory and market shifts.

Porter and Heppelmann (2015) discussed how smart, connected products are transforming competition and strategy across industries, including FMCG. Their work highlights that leadership must adapt to technological advancements by rethinking value chains and competitive positioning. In the FMCG sector, this involves integrating digital technologies into production, distribution, and marketing processes. Leaders who embrace these changes can enhance operational efficiency and create new value propositions for consumers, which is particularly relevant for ITC's digital initiatives and Amul's efforts to modernise its supply chain.

Kapferer (2015) explored brand management in modern markets, emphasising the strategic role of leadership in building and sustaining strong brands. In FMCG industries, where brand differentiation is critical, leadership must ensure consistency in brand messaging while adapting to changing consumer preferences. The study highlights that successful brands are those that align their identity with consumer values and expectations, which requires a clear strategic vision and effective execution. This is evident in Amul's consistent brand positioning and ITC's development of multiple successful FMCG brands.

Prahalad and Ramaswamy (2004) introduced the concept of co-creation, which remains relevant in contemporary leadership practices. They argue that organisations must engage consumers as active participants in value creation, thereby enhancing customer satisfaction and loyalty. In the FMCG context, leadership must facilitate mechanisms for consumer engagement and feedback, enabling continuous innovation and improvement. This approach aligns with the evolving role of leadership in fostering collaborative relationships with stakeholders, including customers, suppliers, and communities.

Senge (2006) emphasised the importance of learning organisations, where leadership fosters a culture of continuous improvement and knowledge sharing. In the FMCG sector, where market conditions change rapidly, the ability to learn and adapt is crucial for maintaining competitiveness. Strategic leaders must encourage innovation, experimentation, and knowledge dissemination within the organisation. This perspective is particularly relevant for ITC's innovation-driven strategy and Amul's ability to adapt its cooperative model to changing market demands.

Grant (2016) focused on contemporary strategy analysis, highlighting the role of leadership in resource allocation and capability development. The study underscores that competitive advantage in FMCG industries is achieved through efficient utilisation of resources and the development of unique organisational capabilities. Leadership must ensure that these capabilities are aligned with strategic objectives and market opportunities. This is evident in ITC's diversification strategy and Amul's efficient supply chain management.

Hitt et al. (2017) examined strategic management concepts, emphasising the integration of leadership, strategy, and organisational performance. Their work highlights that effective leadership is essential for implementing strategies that drive growth and competitiveness. In the FMCG sector, this involves managing complex supply chains, diverse product portfolios,



and evolving consumer preferences. The authors argue that leadership must balance exploration of new opportunities with exploitation of existing capabilities, a challenge faced by both Amul and ITC.

Kuratko (2016) explored entrepreneurial leadership, emphasising innovation and risk-taking as key components of strategic success. In the FMCG industry, leaders must continuously identify new opportunities and develop innovative products to meet changing consumer demands. Entrepreneurial leadership is particularly relevant for ITC's expansion into new FMCG segments and Amul's introduction of new dairy products. The study highlights that fostering an entrepreneurial mindset within the organisation is critical for sustaining growth and competitiveness.

5. METHODOLOGY

The present study adopts a qualitative and analytical research design to examine strategic leadership practices in FMCG enterprises, with specific reference to Amul and ITC. The research is primarily based on secondary data, which has been collected from credible academic sources such as peer-reviewed journal articles, books, company annual reports, and industry publications. The selection of secondary data ensures reliability and validity, as the information is derived from established and scholarly sources. A comparative case study approach has been employed to analyse the two organisations, enabling a structured evaluation of their leadership practices within similar industry conditions but differing organisational frameworks.

The analytical framework of the study focuses on key dimensions of strategic leadership, including decision-making processes, innovation strategies, stakeholder engagement, and sustainability orientation. Data interpretation has been conducted through thematic analysis, where relevant information is systematically categorised and compared to identify patterns, similarities, and differences between the two enterprises. The study does not involve primary data collection methods such as surveys or interviews, thereby limiting its scope to documented evidence and existing research findings. This methodological approach facilitates an in-depth understanding of leadership dynamics in the FMCG sector while maintaining a consistent and objective analytical perspective (Grant, 2016).

6. RESULTS AND DISCUSSION

The results and discussion of this study are derived from a systematic analysis of secondary data, including published academic literature, company reports, and industry insights, to evaluate and compare the strategic leadership practices of Amul and ITC within the FMCG sector. The analysis reveals that both organisations demonstrate strong leadership orientations, yet their approaches differ significantly due to variations in organisational structure, governance mechanisms, and strategic priorities. Amul's leadership is deeply embedded in its cooperative framework, which emphasises decentralisation, inclusivity, and stakeholder empowerment. This model has enabled Amul to build a resilient supply chain by directly integrating millions of dairy farmers, thereby ensuring consistent procurement and equitable value distribution. In contrast, ITC's leadership reflects a corporate structure characterised by professional management, centralised decision-making, and a strong focus on diversification

and innovation. The transformation of ITC from a tobacco-centric entity into a diversified FMCG conglomerate highlights the role of visionary leadership in navigating regulatory challenges and capitalising on emerging market opportunities (Mukherjee and Patel, 2016).

The comparative evaluation indicates that leadership effectiveness in both organisations is closely linked to their ability to align strategic objectives with operational capabilities. Amul’s leadership prioritises cost efficiency and scale through its cooperative network, allowing it to maintain competitive pricing while ensuring quality and brand trust. This approach has resulted in strong market penetration, particularly in dairy products, where supply chain integration plays a critical role. On the other hand, ITC’s leadership strategy focuses on premiumisation, brand diversification, and innovation-driven growth. The company has successfully developed multiple FMCG brands across categories such as food, personal care, and stationery, supported by robust marketing and distribution capabilities. The emphasis on research and development, coupled with strategic acquisitions and partnerships, has enabled ITC to strengthen its competitive position in the FMCG market (Saxena and Khandelwal, 2019).

Table 1 presents a comparative overview of key strategic leadership dimensions in Amul and ITC based on secondary data analysis.

Table 1: Comparative Analysis of Strategic Leadership Practices in Amul and ITC

Dimension	Amul (Cooperative Model)	ITC (Corporate Model)
Leadership Structure	Decentralised, participative	Centralised, professional management
Decision-Making	Collective and stakeholder-driven	Top-down strategic decision-making
Strategic Focus	Cost leadership, supply chain efficiency	Diversification, innovation, brand development
Stakeholder Engagement	High (farmers as key stakeholders)	Moderate to high (shareholders, customers, communities)
Innovation Approach	Incremental product innovation	R&D-driven and market-oriented innovation
Sustainability Orientation	Social and economic empowerment	Triple bottom line (economic, social, environmental)
Market Positioning	Mass market, value-based	Premium and diversified segments

The data in Table 1 highlights that while both organisations exhibit strong leadership capabilities, their strategic orientations are shaped by their foundational structures. Amul’s participative leadership fosters trust and loyalty among stakeholders, which is critical for maintaining a stable supply chain. Conversely, ITC’s leadership leverages corporate governance and professional expertise to drive innovation and market expansion. These differences illustrate that leadership effectiveness is contingent upon organisational context and strategic priorities rather than a universal set of practices.



Further analysis of performance indicators suggests that both organisations have achieved sustained growth, albeit through different pathways. Amul’s leadership has focused on expanding its cooperative base and enhancing production capacity, resulting in increased market share in the dairy sector. The organisation’s ability to maintain low operational costs while ensuring quality has been a key driver of its success. In contrast, ITC’s leadership has prioritised value creation through diversification and brand building, enabling the company to capture higher margins and expand into new product categories. The emphasis on sustainability initiatives, such as responsible sourcing and environmental conservation, further strengthens ITC’s corporate image and long-term viability (Saxena and Khandelwal, 2019).

Table 2 provides a descriptive analysis of selected performance and leadership outcomes based on secondary data.

Table 2: Leadership Outcomes and Performance Indicators

Indicator	Amul	ITC
Revenue Growth Trend	Steady growth driven by volume expansion	High growth driven by diversification
Supply Chain Efficiency	Highly integrated cooperative network	Advanced logistics and distribution
Innovation Output	Moderate, focused on dairy products	High, across multiple FMCG categories
Sustainability Impact	Rural development and farmer empowerment	Environmental and social sustainability
Brand Strength	Strong in dairy segment	Strong across multiple FMCG brands
Market Adaptability	High in rural and mass markets	High in urban and premium markets

The findings from Table 2 reinforce the observation that leadership practices directly influence organisational outcomes. Amul’s leadership model excels in creating socio-economic value through rural empowerment and efficient supply chain management, while ITC’s leadership demonstrates strength in innovation, diversification, and sustainability-driven growth. The differences in performance indicators reflect the strategic choices made by leadership in each organisation, highlighting the importance of aligning leadership practices with organisational goals and market conditions.

The discussion also reveals that adaptability is a critical component of strategic leadership in the FMCG sector. Both Amul and ITC have demonstrated the ability to respond to changing market dynamics, although their approaches differ. Amul has leveraged its cooperative structure to scale operations and maintain cost competitiveness, while ITC has invested in technology and innovation to enhance product offerings and customer engagement. The role of leadership in fostering organisational resilience is evident in both cases, as each organisation has successfully navigated challenges such as market competition, regulatory changes, and evolving consumer preferences (Grewal et al., 2017).



Moreover, the analysis highlights the growing importance of sustainability and social responsibility in strategic leadership. Amul's focus on farmer welfare and rural development aligns with its cooperative ethos, while ITC's sustainability initiatives reflect its commitment to the triple bottom line approach. These practices not only enhance organisational reputation but also contribute to long-term sustainability and stakeholder trust. The integration of sustainability into strategic leadership underscores the evolving expectations of consumers and regulators, making it a critical factor for success in the FMCG sector.

Overall, the results and discussion demonstrate that strategic leadership practices in Amul and ITC are shaped by their organisational structures, strategic priorities, and market environments. While Amul's cooperative leadership model emphasises inclusivity and cost efficiency, ITC's corporate leadership focuses on innovation and diversification. The comparative analysis provides valuable insights into how different leadership approaches can achieve sustainable growth and competitive advantage in the FMCG industry, highlighting that there is no singular model of effective leadership but rather a context-dependent application of strategic principles.

7. CONCLUSION

The study provides a comprehensive analytical comparison of strategic leadership practices in two prominent FMCG enterprises, Amul and ITC, highlighting how differing organisational structures shape leadership approaches and strategic outcomes. The findings indicate that strategic leadership is a critical determinant of organisational success in the FMCG sector, where market dynamics demand continuous adaptation, innovation, and operational efficiency. Amul's cooperative leadership model demonstrates the effectiveness of participative governance, stakeholder integration, and cost-oriented strategies in achieving large-scale operational success and sustained market presence. Its ability to align leadership practices with socio-economic objectives, particularly rural empowerment and inclusive growth, reflects a distinctive approach that combines business performance with social responsibility.

In contrast, ITC's corporate leadership model exemplifies the role of professional management, innovation-driven strategy, and diversification in achieving competitive advantage. The organisation's transformation from a tobacco-focused company to a diversified FMCG leader underscores the importance of visionary leadership in navigating regulatory challenges and exploring new market opportunities. ITC's emphasis on sustainability, particularly through its triple bottom line approach, further illustrates how leadership can integrate economic, environmental, and social considerations into core business strategy. The comparative analysis reveals that while both organisations operate within the same industry, their leadership practices are shaped by their governance structures, strategic priorities, and stakeholder expectations.

The study also highlights that there is no singular model of effective strategic leadership in the FMCG sector; rather, leadership effectiveness is contingent upon contextual alignment between organisational capabilities and market conditions. Both Amul and ITC demonstrate strong adaptability and resilience, albeit through different mechanisms, reinforcing the importance of flexibility in leadership practices. The insights derived from this analysis contribute to a deeper understanding of how strategic leadership influences organisational



performance, sustainability, and long-term growth. The study thus offers valuable implications for managers, policymakers, and researchers seeking to explore leadership dynamics in complex and competitive business environments.

REFERENCES

1. Boal, K. B., & Hooijberg, R. (2001). Strategic leadership research: Moving on. *The Leadership Quarterly*, 11(4), 515–549.
2. Day, D. V., & Antonakis, J. (2012). *The nature of leadership* (2nd ed.). SAGE Publications.
3. Grant, R. M. (2016). *Contemporary strategy analysis* (9th ed.). John Wiley & Sons.
4. Grewal, D., Roggeveen, A. L., & Nordfält, J. (2017). The future of retailing. *Journal of Retailing*, 93(1), 1–6.
5. Gupta, V. (2015). Leadership and organisational behaviour in Indian organisations. *Journal of Management Development*, 34(9), 1105–1120.
6. Hitt, M. A., Ireland, R. D., & Hoskisson, R. E. (2017). *Strategic management: Competitiveness and globalisation* (12th ed.). Cengage Learning.
7. Ireland, R. D., & Hitt, M. A. (2005). Achieving and maintaining strategic competitiveness in the 21st century: The role of strategic leadership. *Academy of Management Executive*, 19(4), 63–77.
8. Kapferer, J.-N. (2015). *Kapferer on luxury: How luxury brands can grow yet remain rare*. Kogan Page.
9. Kuratko, D. F. (2016). *Entrepreneurship: Theory, process, and practice* (10th ed.). Cengage Learning.
10. Mukherjee, A., & Patel, N. (2016). Corporate transformation and diversification strategy: A case study of ITC Limited. *IUP Journal of Business Strategy*, 13(2), 7–24.
11. Patel, R., & Trivedi, J. (2018). Amul model of dairy development: A case study. *International Journal of Rural Management*, 14(1), 45–60.
12. Porter, M. E., & Heppelmann, J. E. (2015). How smart, connected products are transforming competition. *Harvard Business Review*, 93(10), 96–114.
13. Prahalad, C. K., & Ramaswamy, V. (2004). Co-creation experiences: The next practice in value creation. *Journal of Interactive Marketing*, 18(3), 5–14.
14. Saxena, R., & Khandelwal, P. (2019). Sustainability practices and corporate strategy: A case of ITC Limited. *Journal of Business Ethics*, 160(3), 699–713.
15. Senge, P. M. (2006). *The fifth discipline: The art and practice of the learning organisation* (Revised ed.). Doubleday.