

Highlights from the Strategic Growth Forum India 2011

Ernst & Young
Strategic Growth
Forum - India

Growth insights
for exceptional
enterprises

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Strategic Growth Forum – India

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India 2011

Harnessing the spirit of growth!

Mumbai's monsoon deluge could not keep the highly charged group of entrepreneurs from India and across the world from making the Strategic Growth Forum India 2011 a resounding success!

From innovation to growth strategy, expansion strategies including M&A and IPO, working capital management, business transformation and private equity, all these topics were on the agenda. Over 40 speakers and 200 participants – entrepreneurs and thought leaders from India and around the world – attended this exclusive forum at the Westin in Mumbai and benefitted from two days of brainstorming ideas and networking.

Gary Kirsten, Robert Tucker, Tulsi Tanti, Sanjeev Bikhchandani, Romesh Sobti, Ullas Kamath and other eminent speakers and panelists led engaging discussions with the participants in a series of plenary and breakout sessions.

Extensive networking time punctuated the agenda and brought participants face to face with a peer group of like-minded leaders from various backgrounds. The clear highlight of the networking opportunity was the entrepreneurs' banquet, which left all with new but strong relationships and lasting memories.

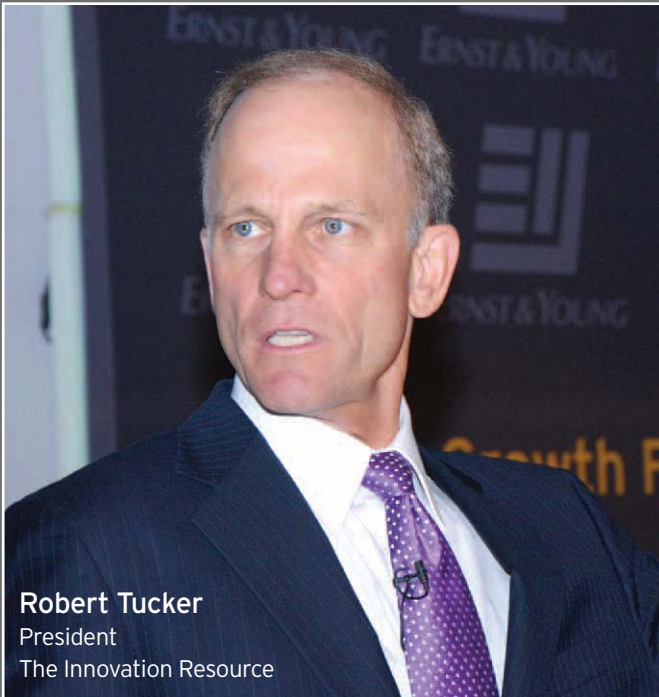
The success of the first Strategic Growth Forum in India has inspired us to build this exclusive forum into an annual retreat for the CEOs and founders of entrepreneurial companies, where knowledge sharing and networking acquires a whole new meaning.

If you are the leader of a fast-growth enterprise, mark your diary for SGF India 2012, if you have not done so already! In the meanwhile, enjoy the highlights from the Strategic Growth Forum India 2011, featured in this paper, and do get in touch with us if you would like any further details.

Don't miss the Strategic Growth Forum *India 2012* from 6-8 September 2012!

Keynote sessions

The keynote speakers at the Strategic Growth Forum India 2011 have earned great respect and recognition in the world of business for their distinctive achievements. They all brought their own unique and stimulating perspectives on diverse subjects from innovation and strategic positioning to leadership which are vital to the needs of fast-growth companies.



Robert Tucker
President
The Innovation Resource



Tulsi Tanti
Founder, Chairman and Managing Director
Suzlon Group



Devdutt Pattanaik
Author, Speaker,
Illustrator, Mythologist



Gary Kirsten
Former coach of the
Indian cricket team

Robert Tucker

Innovation is your flashlight



Robert B. Tucker is an internationally recognized leader in the field of innovation and is the President of The Innovation Resource (TIR). Formerly an adjunct professor at the University of California- Los Angeles, Tucker has been studying innovators and innovative companies since 1981. He has been a consultant to Taiwan's Economic Development Ministry and the Japan Marketing Association.

Robert Tucker meets entrepreneurs in his endeavor to ingrain innovation in the DNA of business, and his experience has been that there are some underlying barriers that need to be overcome before things can "get going."

Talking about the most successful entrepreneurs of the world, Tucker emphasized that most of these successful "think factories" have a personal innovation strategy for success. Complimenting Ernst & Young for its well-known collaborative approach to business, he spoke about the coming innovation scenario in this collaborative era – for companies to understand the unarticulated needs of their customers. "Cultivate a culture of innovation in your organization," he urged.

Illustrating numerous experiences, he shared, "Culture of fear is the biggest roadblock to the kind of flexibility and adaptability to change that you need in this hyper competitive era."

"Behavior that gets rewarded gets repeated," he reminds the leaders. He believes that when innovation becomes a separate agenda, everybody in an enterprise will be involved in the process, and that will bring about a transformation in businesses. Citing a personal example, he related to his audience, "Innovation is your flashlight; you just need to turn it on."

Tulsi Tanti

Balance social development with economic growth



Tulsi R. Tanti is the Chairman and Managing Director of Suzlon, a company he has led to unparalleled heights over the past decade. Today, Suzlon is one of the leading wind energy groups in the world, with revenues of around US\$5 billion – a testament to his resolve and leadership . A global corporation with over 13,000 employees, Suzlon provides the full spectrum of wind power solutions across 32 countries on 6 continents.

The birth of Suzlon Energy Ltd. in 1995 marked the beginning of Tulsi Tanti's entrepreneurial voyage. His speech was an interesting extempore narration of his personal journey, as he spoke passionately about his beginnings, his role models and inspiration, as well as the origin of Suzlon, its growth phase including its emergence as a key global player, the 2008 financial crisis and the company's future.

Talking about navigating organizations to their next phase of growth, he mentioned that Suzlon entered India when its domestic market was collapsing. He had opted to take on the role of an "end-to-end service provider" in this technology-led energy industry. "With a unique business model, people strength and highly satisfied customers, Suzlon enjoyed a 50 percent market share by the year 2002. With that achieved, we constantly questioned ourselves, what next?"

After making a significant impact in Indian markets, he then expanded globally, once again adopting an unusual operational model. With his motto of "act local, think global," he created powerful local management teams in every country, with managers who were experienced professionals from the power sector, spoke the local languages and had good relationships with stakeholders. Having done this, he then ventured into the acquisitions space.

"Along with business growth, the social development and impact aspect of the Suzlon story is equally important to us. Besides commercial success, the broader mission of our business is to provide a better world to our children." he said.

Devdutt Pattanaik

“Compliance. Even God faced it.”



Devdutt Pattanaik is the Chief Belief Officer of the Future Group. He has 14 years of experience in the health care and pharmaceutical industry and was a consultant with organizations such as Sanofi Aventis and Apollo Health Care. After a brief stint in the Business Advisory practice of Ernst & Young, he currently works with Kishore Biyani of the Future Group, India's largest retail company. He wears multiple hats as a leadership coach, culture consultant and advisor to other corporations and NGOs such as Star TV, World Gold Council, Nestle India and Independent Power Producers Association of India (IPPAI).

“Beliefs, Behavior and Business” was probably was the most unexpected subject with which to begin the day, but Devdutt Pattanaik captivated his audience by delving into the depths of human behavior and its impact on business. “Your belief will shape your behavior and your behavior will shape your business,” said Devdutt, while explaining his distinctive 3B model-beliefs, behavior and business. His fundamental belief is that without imagination, you do not have a grasp of the reality of business. “Entrepreneurship begins with imagination,” he told the audience.

While speaking about the importance of “setting rules” in a business, Devdutt brought out the most critical issue faced by entrepreneurs, introducing the topic by his apt comment, “Compliance. Even God faced it.” In his address, he also discussed the importance of customization in today's world and how cultural variations play a significant role in this area. “In the era of modern management, which is based upon objectivity,” he pointed out, “it is now imperative to factor the subjectivity that is brought to the surface by the individual belief system.”

Gary Kirsten

A dream come true...



As an international cricketer, Gary Kirsten was known by his peers as a man on whom his team could depend in times of crisis. By his own admission, his ability and technique needed to be complemented with a temperament of absolute dedication to continual self-improvement and reflection. This moulded his outlook on the game and set the stage for what will forever be known as his finest hour – as the coach of Team India, which won the 2011 Cricket World Cup. Under his guidance, the Indian cricket team united a nation and achieved a dream that will never be forgotten.

Like most entrepreneurs, Kirsten began his coaching role with zero hours of experience. “Walking in with a blank sheet, in hindsight, was the best thing that happened to me because it allowed me to open my ears and close my mouth,” he said. As a leader, his top priority was creating an environment where people wanted to play and enjoyed their practice. He set clear goals for the Indian cricket team and worked on his strategy, with the aim of achieving each goal in the stipulated time. “We wanted to win the World Cup,” he said confidently.

As a leader, he realized the difference between instruction and guidance, often getting his hands dirty with the players on the ground. He managed to “tread the fine line between trust and familiarity” and created an environment of team effort over individual focus. “We created a sense of team, which was bigger than the individual. Every player felt he was playing for something greater than himself or his own goals,” said Kirsten.

He concluded with the thought that most people in the room will take back a long way saying that in times of pressure, it is vital to focus on the process rather than the result.”

Compelling conversations



The discussion on what constitutes a successful business transformation



Experts demystifying Private Equity



Panel debating cleantech as a springboard for success

An impressive list of speakers and panellists with diverse and specialized opinions led conversations with participants during the two days of the Strategic Growth Forum India 2011. These sessions covered a wide-ranging, compelling and timely set of entrepreneurial issues.



Session in progress: M&A as a growth strategy



Riveting discussion on balancing corporate vision with social responsibility

Embedding entrepreneurial DNA



Julie Teigland, Leader - Accounts, Industries and Business Development (AIBD), Europe, Middle East, India and Africa (EMEIA) Area, Ernst & Young

Over the years, academic research has sought to identify the particular characteristics of successful entrepreneurial leaders. Julie Teigland, Leader – Accounts, Industries and Business Development, EMEIA Area, Ernst & Young revealed the characteristics and habits typically shared by successful entrepreneurs in her conversation with the participants.

Julie touched on three key areas – competition in the new economy, the entrepreneurial DNA and building of exceptional enterprises. Talking about the current environment, she cautioned the audience about increasing volatility, heightened perception of risk, rising competition and huge pressures on margins. “The level of stakeholder confidence plays a higher role today on where we are and our company’s strategy. Times are changing!” she said. She identified four key parameters on which high-performing companies are addressing change differently – customer reach, speed to market in terms of operational agility, stakeholder confidence and cost-competitiveness.

Building a successful entrepreneurial venture also depends on the complex interaction of internal and external factors, including timing, geography, culture, and sometimes luck. With many major governments and industries around the world extolling entrepreneurship and innovation as a source of economic growth and job creation, the question remains – “what makes up an entrepreneurial mindset?”

Julie described the essence of entrepreneurial success by giving the “10 mantras for successful entrepreneurs.” The audience was enthralled at her articulation of entrepreneurial DNA – “Drive, passion, team building, living what you believe in and finding niches to fill are essential characteristics for embedding entrepreneurial DNA in each organization,” she said.

Speaking of the Exceptional Enterprise Model, Julie highlighted the importance of effective execution for companies to become truly entrepreneurial. She said, “Entrepreneurs see opportunities and they believe they can capitalize on them. If you’ve never failed, you’ve never lived.”

For any acquisition, the strategic fit is easier than the cultural fit



Clockwise from the left: Ajay Arora, Partner, Transaction Advisory Services, Ernst & Young India; Sudhir Trehan, Vice Chairman, Crompton Greaves Ltd.; Vijay Subramaniam, CEO - International Business Group - Marico Ltd.

“In a competitive business environment, where companies are competing for growth, mergers and acquisitions are the key driver of growth strategy,” said Ajay Arora, as he introduced the eminent panelists of the discussion to the key factors involved in successful global acquisition.

Having made international acquisitions in developed markets, Sudhir Trehan, Vice Chairman, Crompton Greaves Ltd., shared his thoughts on how to make an acquisition successful. He said, “The key to make an acquisition successful is ensuring smooth integration on both sides. If you leave the business unattended post acquisition, there is no value add from either side. This will lead to destruction of the value for shareholders.”

Recounting their experiences, the members of the panel pointed out that every acquisition faces a unique set of challenges. “For any acquisition, the strategic fit is easier than the cultural fit, which is a real challenge. One approach that has been working well for us is that towards the second half of due diligence, we divide the team into two, pro and against the acquisition, and have an open debate to arrive at an unbiased decision. All this is fine, but ultimately it’s a gut feeling.” said Vijay Subramaniam, CEO– International Business Group, Marico Ltd.

For an organization to achieve healthy growth, the leader should look at an equitable combination of organic and inorganic growth and not one in place of the other.

“The Strategic Growth Forum had a galaxy of different minds under one roof, discussing various entrepreneurial growth subjects.”

Jaiveer Srivastavaa
Chairman and MD, Hindustan Prefab Ltd.

IPO a beginning not an end



Clockwise from left: Ullas Kamath, Deputy Managing Director, Jyothy Laboratories; Richard Hall, EMEA IPO Leader, Ernst & Young; Sanjiv Bikhchandani, CEO and Managing Director, Info Edge (India) Ltd. and Amrish Shah, Transaction Tax Leader, Ernst & Young India

The panel discussion on IPOs gave relevant insights on the process involved in launching an IPO. The panel saw some distinguished leaders from companies that have recently listed successfully and experts from the field, who had cracked the IPO code successfully in the past.

The session started with Sanjeev Bikhchandani and Ullas Kamath sharing the grounds on which their companies decided to opt for an IPO. They feel that planned preparation, which should ideally begin at least one year in advance, is the key contributor to the success of any IPO. Sanjeev Bikhchandani, CEO and MD, Info Edge India Ltd., pointed out that “undivided time and attention from the top management, especially the CEO, by way of detailed interactions with company lawyers, investment bankers and finance teams, is crucial to the success of a company’s IPO.”

“In an IPO, it is very important to select the right merchant banker,” observed Ullas Kamath, Deputy Managing Director, Jyothy Laboratories. “Since most merchant bankers are equally competent and provide similar services, it is very important to have the right team that synergizes effectively with the internal IPO team.”

An IPO is a beginning not an end. Once listed, a company must constantly maintain transparency with its stakeholders, especially in times of crisis. This is a critical shift the leadership team must be prepared for and is the cornerstone for retaining stakeholder confidence in a long-term relationship.

Profit is sanity but cash is reality



Clockwise from left: Sandeep Batra, Director - Finance, Pidilite Industries Ltd.; Matthew Evans, Partner, Working Capital Services, Ernst & Young UK; R Shankar Narayan, CFO, Bennett Coleman & Company Ltd.

In the wake of the worst financial crisis in recent global history, cash management has risen to the top of the agenda for today’s smart leaders, since it provides a range of strategic options for growth. The distinguished panel of entrepreneurs spoke about the specific challenges that have a bearing on the management of working capital in India and some of the approaches that work.

“Working capital is like cholesterol! It increases fast, but reducing it is painstaking,” cautioned Sandeep Batra. Reducing working capital requirement has its unique benefits, e.g., a leaner capital base, reduced borrowings and improved profitability, while freeing up cash for new high return initiatives and projects.

The panel discussed trade-offs between management of working capital and other business objectives. Sandeep emphasized the need to make policy changes, clarify roles and responsibilities, and set norms for tracking future performance to prevent “re-accumulation” of working capital.

According to R. Shankar Narayan, “Revenue is vanity, profit is sanity but it is cash which is reality,” and noted that “especially companies in high growth periods that forget this will get a rude shock. The responsibility for optimizing working capital levels lies right across an organization.”

Matthew Evans, Partner – Working Capital Services at Ernst & Young, noted that, “Leading companies are moving away from tactical approaches to operational and strategic approaches for sustainable improvements. They see working capital reduction as a strategic objective, not only to achieve a one-off cash benefit, but to build an efficient working capital model to ensure significantly less cash requirements to support growth.”

Agility in business transformation is as important as vision



Clockwise from Left: Sunil R. Chandiramani, Partner & National Director, Advisory Services, Ernst & Young India; Manish Choksi, CIO, Asian Paints; Romesh Sobti, CEO & MD, IndusInd Bank; V Vaidyanathan, Vice Chairman and MD, Future Capital Holdings

In today's business scenario of intense competition and smart technology, business transformation is an extremely relevant change management initiative.

"Business transformation is not just about fixing one problem; it's about how you cover all the elements that are related to people, process, technology and strategy. Essentially, it is a journey an organization keeps going through over and over again," explained Sunil Chandiramani, Partner & National Director, Advisory Services, Ernst & Young India.

"A transformation may be required to provide a quality boost, drive a cultural change or accelerate the performance of an organization," added Romesh Sobti, CEO & MD, IndusInd Bank. "It could also be needed when an organization is trying to escape a debt spiral, which is a permanent state of impairment," he said.

"Internal capabilities, the age of your organization in terms of workforce, and finally, making non-technology people champions of the change are some of the key drivers of a successful business transformation that is powered by technology," observed Manish Choksi, CIO, Asian Paints.

"If benefit of the doubt is not given to the senior management for causing the current state of business, it has to go.

Getting new talent only makes sense if they believe in your business and strategy and are willing to take ownership," explained V Vaidyanathan while talking about his idea of business transformation.

The panel identified business transformation as a four-phase process – selecting segments, planning, tracking and implementing. Identifying the potential roadblocks, proactively addressing each concern and successfully implementing business transformation opens up the potential to translate opportunities into a continuous stream of benefits for establishing a successful business model.

Need for businesses to move toward CSR 3.0



Clockwise from left: Yashashree Gurjar, CEO, Avantha Foundation, and CSR Head, Avantha Group; Jitendra Kalra, CEO, Dr. Reddy's Foundation; Kellie A McElhaney, Faculty Director, Centre for Responsible Business, University of California; Meher Pudumjee, Chairperson, Thermax; Parul Soni, Practice Leader, Development Advisory Services, Ernst & Young India

The dynamics of sustaining businesses in a sensitized society has become the subject of much debate and has changed the outlook of businesses towards CSR globally. "It is important for a responsible company to have a lot of CSR substance without creating a noise about it," said Kellie A. McElhaney, Faculty Director, Centre for Responsible Business, University of California, urging people to move toward CSR 3.0. "Companies lose out on value, funds and opportunities with ineffective CSR. CSR 3.0 helps companies leverage business value and unrecognized opportunities of corporate responsibility."

Talking about the various roles organizations play in the CSR process, Parul Soni, Practice Leader, Development Advisory Services, Ernst & Young India, said, "The world will not change with development-oriented money. Change will happen when small businesses take that role and implement the change."

"Businesses have started looking at how they can use their expertise to innovate and conceive of certain delivery models to get them to a scale where they can attract the attention of the Government and stakeholders to initiate policy work for its implementation," observed Jitendra Kalra, CEO, Dr. Reddy's Foundation, while speaking about CSR in India.

Yashashree Gurjar, CEO, the Avantha Foundation, and the CSR Head, the Avantha Group, while speaking about a "win-win" program for farmers, said, "This program is a perfect example of how a company can do good business, create better value for itself and benefit the community at large."

Meher Pudumjee, Chairperson, Thermax, speaking about one of the company's flagship initiatives, Teach for India, said, "We not only hope to impact the lives of children by showing them the benefits of good education, but also build leaders through which systemic changes can be brought about in a country like ours."

Careful consideration of succession planning needed in family business



Marnix Van Rij, Senior Tax Partner, Ernst & Young

Marnix is a Senior Tax Partner at Ernst & Young Tax Advisors in The Hague, the Netherlands. In addition to his current role at Ernst & Young, he is also a Member of the firm's Global Leadership Team Personal Tax Services (PTS); leader of PTS EMEA (Europe, Middle-East, India, Africa); Tax Policy Leader in the Netherlands and one of 27 members of the EMEA Advisory Council. One of his latest initiatives was the global Ernst & Young thought leadership publication *Wealth under the spotlight* (December 2010).

Marnix shared some key insights on the dynamics of family businesses in the world and particularly in India. "Indian family businesses have been growing by 30% between 2001 and 2009, about double the growth rate of multinationals that grew at 15% in the same period," he said, quoting from a recent study conducted by Ernst & Young. "However," he added, "succession planning, updating the organizational structure and lack of internal ambition to grow were the three top challenges that came up in the research."

In his personal experience, he has observed that the majority of employees prefer working in a family business as they feel like a part of the family.

Family businesses are fundamental economic growth drivers and face unique challenges. "Succession planning needs careful consideration," he cautioned. Matrimonial, estate and tax planning, along with succession planning, are important elements in running a family business, where, according to Marnix, the entrepreneur has to strike a balance between family and business.

Changing role of Information Technology from enabler to transformer



Clockwise from left: Arun Gupta, CIO, Shoppers Stop; Vijay Sethi, Vice President IS and CIO, Hero Honda; Peter Gartenburg, MD, SAP India; Samiron Ghoshal, Partner and Leader IT Advisory, Ernst & Young India

According to Samiron Ghoshal, Partner and National Leader IT Advisory Practice, Ernst & Young, organizational growth is the direct result of a stakeholder's ability to strategize and manage growth while managing the complexities of cross-border business and operational excellence in today's highly competitive environment. IT plays a key role in weeding out such complexities.

The panel discussed the role of technology in addressing the challenges faced by fast-growth organizations and how different solution sets can help stakeholders take effective decisions to provide a winning edge. Vijay Sethi, Vice President IS & CIO, Hero Honda shared stories of his success in managing these complexities with the effective use of technology and IT's changing role from "an enabler to transformer."

In an interesting conversation on change management, Arun Gupta, CIO, Shoppers Stop spoke about the importance of a CIO's role in effectively communicating and managing stakeholder expectations during IT implementation.

Discussing the outlook for the future, Peter Gartenburg, MD, SAP India painted an interesting picture on how, while on one hand, there will be interesting technologies available for use, experts cannot ignore the security challenges this may bring in its wake and the importance of achieving a fine-balance between the two. There are huge expectations from the IT function as businesses grow and organizations seek innovative and strategic input from their CIOs.

Cleantech as a springboard for success



Clockwise from left: Sumant Sinha, Chairman & CEO, ReNew Power; Raj Pai, Managing Director, Global Environment Fund; Sanjay Chakrabarti, Partner & National Cleantech Director, Ernst & Young India; Rajiv Mittal, MD & CEO, VA Tech Wabag; Alan Rosling, Founder & Chairman, Kiran Energy

Renewable energy and cleantech in India have shown healthy signs of growth over the past few years. Industry leaders came together at this panel to discuss the high-potential of the cleantech sector in India in terms of innovation, finance, partnerships and the Government.

Sanjay Chakrabarti, Partner & National Cleantech Director, Ernst & Young kicked off the session with a brief presentation on the Indian power and water sector and the drivers of the country's cleantech business. The panel discussion gave relevant insights into the Indian opportunity in the wind and solar business.

Alan Rosling, Founder & Chairman, Kiran Energy articulated the challenges and opportunities in the solar space and emphasized on the importance of reducing costs and focusing on deployment of quality technology.

Sumant Sinha, Chairman & CEO, ReNew Power highlighted the mature nature of the wind business and stressed the sheer potential of solar energy in India for grid-connected and off-grid solutions.

Speaking about the water business in India and the convergence of the renewable energy and water sectors, Rajiv Mittal, MD & CEO, VA Tech Wabag reiterated the importance of water in operating power plants and emphasized the use of renewable energy to power desalination plants in remote areas.

Raj Pai, Managing Director, Global Environment Fund offered an investor's perspective of the space and spoke specifically about the broad spectrum of investment opportunities in the sector. The discussions also covered opportunities relating to energy efficiency (including lighting solutions) and e-waste management.

Intellect is the new form of property and people make all the difference



Clockwise from left: P Dwarkanath, Director - Group Human Capital at Max India Ltd, NS Rajan, Partner, Global Leader - People & Organization, Ernst & Young India and Shalini Sarin, Director of Human Resource at Schneider India Ltd.

With the exponential growth of business, having the right people for the right jobs has become an important criterion for success. NS Rajan, Partner, Global Leader – People & Organization, Ernst & Young opened the discussion with his thoughts on the power of people in driving the real growth of business. In his opinion, "intellect" is the new form of property, and increasingly, companies are realizing that between "wanting to grow" and "really growing", the difference is really the "people."

Speaking on talent management and its importance in the current business scenario, P Dwarkanath, Director - Group Human Capital at Max India Ltd. said, "In my opinion, talent management is no longer an HR issue; it is a business issue. The challenge now is to get the right kind of people to do the right job."

The panel also touched on succession planning, identifying it as another important parameter for ensuring a successful and growing business. "An all-pervasive, integrated approach is the key, with a focus on leadership at all levels, which needs to be driven by the head of the organization across all levels," pointed out Shalini Sarin, Director of Human Resource at Schneider India Ltd.

In an increasingly competitive world, organizations do not hire people anymore today; its people who hire organizations. With such plentiful choices, organizations are now focusing on concepts such as employer branding and organizational values to attract the right talent.

PE revolution a windfall for entrepreneurs



Clockwise from left: Pankaj Dhandharia, Partner, Transaction Advisory Services & National Leader – IIC, Ernst & Young India, Vishal Nevatia, Managing Partner, India Value Fund Advisors, Dr. Om Manchanda, CEO, Dr Lal PathLabs Pvt. Ltd., Renuka Ramnath, MD & CEO, Multiples Alternate Asset Management

Private Equity (PE) has emerged as one of the most serious forms of capital for companies looking for fast growth.

Pankaj Dhandharia, Partner, Transaction Advisory Services & National Leader – IIC, Ernst & Young India drew attention to the size of PE investment in India. "In the past five years, US\$45 billion has been invested in India through PE funding, which is almost double the size of the money raised in IPOs," he said.

"PE brings in a very close partnership with the entrepreneur," said Renuka Ramnath, MD & CEO of Multiples Alternate Asset Management. "PE helps the entrepreneur to set the right direction, attract talent, governance, and most importantly, access capital when infusion through other sources is either uncertain or hard to come by."

"When a company focuses on growth, the need for capital will always be there, and the entrepreneur has to evaluate funding options when the window of opportunity is still open, as that will breathe life into the company," explained Dr. Om Manchanda, CEO, Dr Lal PathLabs Pvt. Ltd. Speaking on selecting the right options, he said, "This entire sweat equity format in which the management is also given stocks in the company, and when they participate in the growth, I believe many entrepreneurs struggle to relate with it. It's very important to be aware of these dynamics and educate the promoter about the options in front of him."

Vishal Nevatia, Managing Partner, India Value Fund Advisors stressed on the point that, "Capital is not available consistently at all times, so timing is of great essence." On the all important question 'the right time to exit' he shared that "Exit is a reality for PE funds and different funds have different time horizons. Both, the entrepreneur and the PE firm need to recognize the importance of this and be perfectly aligned to make this happen successfully."

Participants views on SGF India 2011

"Strategic Growth Forum is a great initiative. This forum not only gave me an opportunity to share my experiences but also learn from various delegates engaged in Small and Medium Enterprises across sectors."

Om P Manchanda
CEO, Dr. Lal Pathlabs

"EY Strategic Growth Forum was a display of collective wisdom from a cross-section of speakers on varied subjects that impact our country and the economy. I thoroughly enjoyed the learning and interactions compressed into such a short duration."

Arun Gupta
CIO, Shoppers Stop

"The Strategic Growth Forum India provided a perspective both in terms of challenges and opportunities for driving sustainable, profitable and competitive growth. The speakers were specialists from different aspects of the value chain and this enabled one to get an all round perspective."

Vijay Subramaniam
CEO, International Business, Marico India

"I enjoyed participating in the Strategic Growth Forum India. The topic selected and debated was one that appealed to me - Corporate Social Responsibility - different angles were explored by the panel, which made it very interesting."

Meher Pudumjee
Chairperson, Thermax

"Selection of relevant subjects for upcoming companies."

Ashwani Arora
Managing Director, L.T. Foods Ltd.

"Introduces the entrepreneur to an overall perspective on business."

Avinash Ravi
Director and COO, Krebs biochemicals & Industries Ltd.

An exceptional network



Forum common area



Ernst & Young thought leadership on display

With over 200 CEOs and founders from across India and many parts of the world, including a delegation of Irish Entrepreneur Of The Year program participants, a large part of the two days in Mumbai was spent on developing relationships. Participants at the Forum were quick to acknowledge that in a fast-moving business world, these relationships could well be sources of ideas, inspiration, impetus and an attractive business opportunity.

The participants also had a chance to interact extensively with the over 40 speakers and panelists present at the forum. The participants and speakers represented a wide variety of backgrounds and industries. The forum witnessed healthy interaction between notable business stalwarts, eminent academicians and some of the most dynamic emerging leaders headed toward future market leadership.

The format of the forum helped participants forge new relationships while learning from each other's experience and knowledge. Discussions ranged from the economic climate to sharing of experiences, and finding common ground for business engagements. This rhythm of knowledge and networking reached a crescendo at the Entrepreneurs' Banquet, which was the high note of the Strategic Growth Forum India 2011.

Being part of the forum is far more than attending a conference. It is the opportunity to become a part of an exclusive and high-quality network of high caliber, like-minded individuals as well as to leverage Ernst & Young's legacy of work and learning with entrepreneurs around the world.



Keynote session in progress



Networking break



Participants registering for the Forum



Welcome address



Exclusive entrepreneurs' banquet

Don't miss the action in 2012!

Save the date for the next edition of
the Strategic Growth Forum India,
to be hosted in Mumbai from 6-8 September 2012.
We look forward to seeing you there.

For more information on the
Strategic Growth Forum India, please visit

www.ey.com/in/sgf



Participant companies

Strategic Growth Forum India 2011

- ▶ ACG World wide ▶ Al Habib ▶ Al Qandeel Teading LLC ▶ Al-khonji Group
- ▶ Annik Systems ▶ Ashish Life Science ▶ ASK Investment Holdings
- ▶ ASK Wealth Advisors ▶ Aurum India ▶ Bandhan Financial Services ▶ Bazaloni
- ▶ Big Bags International ▶ Bombay Store ▶ Brickwork India ▶ Buildmet Fibres
- ▶ Cardio Fitness India ▶ Cargo Services Center India ▶ CEO Clubs India
- ▶ Credence Logistics ▶ CtrlS Datacenters ▶ DelEx Cargo India ▶ Delhi Press
- ▶ Destimoney ▶ DP World ▶ DTDC Courier & Cargo ▶ Embee Software
- ▶ Fashion and You ▶ FICUS PAX P ▶ Garden Silk Mills ▶ Goldman Sachs India Securities
- ▶ HBE Group ▶ Hema Engineering Industry ▶ Highbar Technologies ▶ Hindustan Prefab
- ▶ Hitachi Metglas India ▶ IBD Group ▶ Infracore Technologies
- ▶ JCDecaux Advertising India ▶ Jindal Poly Films ▶ Kanpur Plastipack ▶ Khimji Ramdas
- ▶ Krebs Biochemicals & Inds. ▶ Kris Flexipacks ▶ L T Overseas ▶ Legion Reality Services
- ▶ Major Brand ▶ Mani Square ▶ Mani Square ▶ Mehdi Foods LLC ▶ Mirc Electronics
- ▶ Motilal Oswal Investment Advisors ▶ Neev Group of Companies
- ▶ Netlink Business Systems ▶ New South Wales Government
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