



The Regional Growth Summit 2009

June 26, 2009 Bangalore

Conclusions Paper

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The Regional Growth Summit 2009

...Inviting the leaders of India's growth focused companies

A roundtable organised by Inc. India and 9.9 Media aimed at supporting India's 'growth-focused' companies. A hunger for rapid and sustained growth is one of the key characteristics of each of these companies, who now face unprecedented challenges, given the current economic downturn.

Event Partner



Partner Exchange



In association with



An event by



AGENDA

09:30 am Registration and Tea

09:45 am	Introduction and setting the context	Anuradha Das Mathur , Director– 9.9 Media
10:00 am	Keynote Session : Growing against all odds	Ashok Soota , Executive Chairman- MindTree Consulting
11:00 am	Game-change during current times: Are the tried and tested rules of marketing good enough?	Harish Bijoor , Brand-expert and Chief Executive Officer – Harish Bijoor Consults inc. Aditya Nath Jha , Head, Global Brand and Communication- Infosys Technologies

12:00 pm Tea Break

12:45 pm	Carrots, sticks and pink slips: How to balance performance and motivation n a downturn?	Nitin Sethi , Business Leader Consulting – Hewitt Associates C Mahalingam , Executive Vice President And Chief People officer- Symphony Services
01:30 pm	Tea Break	
02:30 pm	Innovation in business: Leveraging creativity to beat the economic slowdown	Ranjan Malik , Partner Consultant, Head –Targeted Innovation Practice – Erehwon Consulting Ranga Raj , Director and Chief Technology Officer- Celstream Technologies
03:15 pm	Courage beyond cost cutting: How to manage technology spends even while pruning costs?	Laxman Badiga , Chief Information officer, Wipro Limited
04:15 pm	Tea Break	
04:30 pm	Busting the myths: The Contrarian path to deal with the slowdown	Revathy Ashok , Managing Director and Director finance- Tishman Speyer Ramanujan Sridhar , Chief Executive Officer – brand-comm Debashish Mitra , Founder and Managing Director- Calypso Foods Aman Mustafa , Country Director and Vice-President, Affiliated Computer Services Anuradha Das Mathur , Director- 9.9Media

06:00 pm Networking and Close

ABOUT 9.9 MEDIA

9.9 Media is one of India's fastest growing diversified media companies that offers high-quality insights to niche consumer, business and professional communities. It aspires to earn the trust of its target communities by delivering timely, relevant and differentiated content through its portfolio of magazines, websites, events, research and peer groups. Our services are carefully crafted to facilitate the sharing of experiences and problem-solving by leveraging the powers of 'collective wisdom'. Our distinctiveness lies in our first-of-a-kind integrated approach to servicing discerning communities. Given their backgrounds and experience, the Directors of 9.9 Media enhance, exponentially, the value that will accrue to the members of The Growth Institute and its related initiatives. In the areas of leadership, strategic advice and policy advocacy, training and mentoring, and building brands and marketing, the team brings proven, practitioners' expertise to the table .

ABOUT THE GROWTH INSTITUTE

The Growth Institute is a premier peer network for chief executives and owner-managers of India's rapidly-transitioning mid-sized businesses – a league of leaders who are, increasingly, shaping India's economic destiny. Designed to address member companies' most urgent needs and challenges, The Growth Institute offers insights into best-in-class practices and ideas through targeted research initiatives and ongoing interaction with peers and experts. The network systematically harnesses the power of 'collective wisdom' to help members pursue excellence, build competitiveness, innovate best practices, and go global. With time, given the commitment of 9.9 Media, The Growth Institute will also provide a platform to enhance 'share of voice' and public recognition for India's growing businesses.

Our partners

Client Associates

Client Associates (CA) is India's First boutique "Family Office Firm" founded by Senior Private Bankers to provide a professional platform of Private Wealth Management services in India. CA was founded in May, 2002 and operates out of four offices at Gurgaon, New Delhi, Mumbai and Bangalore. CA Private Bankers manage the total financial affairs of clients as the Chief Financial Officer or "CFO" for the client.

Inc. India

This is a magazine that chronicles the growth of some of India's most exciting young companies. Enough is written about the current India Inc., Inc. India focuses on the entrepreneurs and companies that are powering ahead to build the future. We celebrate their leadership and bring you the stories of their successes and failures, their grit and frustrations. To inspire, support and guide the next generation of Indian business leaders. All in a lively and engaging format pioneered by our partner, the iconic Inc. magazine, recognised as the handbook of entrepreneurs in the US.

Industry 2.0

Industry 2.0 is a monthly magazine covering manufacturing operations and technology. The publication is written and produced for senior decision-makers across job functions in manufacturing growth enterprises. The publication covers news and trends in the manufacturing sector, technology advances, strategy innovations, best practices, and management issues of interest to senior executives. Featuring a judicious mix of in-depth feature stories, news, incisive commentary, case studies, and in-depth discussions, Industry 2.0 engages with industry and technology leaders to provide a comprehensive overview of innovation and achievement across the manufacturing spectrum.

MCX Stock Exchange

MCX Stock Exchange Ltd. (MCX – SX) has been promoted by Multi Commodity Exchange of India Ltd. (MCX) and **Financial Technologies (India) Ltd (FTIL)**. MCX - SX's currency derivatives segment commenced operations on 7th October, 2008, within the regulatory framework of Securities & Exchange Board of India (SEBI) and Reserve Bank of India (RBI). The all-India electronic trading platform of MCX-SX offers participants the benefits of high liquidity, trade transparency, easy online

accessibility and counterparty guarantee. **MCX Stock Exchange has also set up MCX – SX Clearing Corporation Ltd. (MCX-SX CCL) which is on the lines of global clearing corporations and will provide counterparty guarantee making the settlement of trade independent from counterparty risk.**

MCX-SX has started-up with futures trade in the USD/INR currency pair, and plans to introduce other currency pairs as and when allowed by the regulatory authorities. Each USD/INR contract on MCX-SX is standardized to a lot size of USD 1,000 and has a life of 12 months. The relatively small lot size brings the benefits of currency trading well within the reach of small and medium enterprises (SMEs) and ordinary citizens, in addition to banks, corporates, brokerages, arbitrageurs and domestic institutional investors.

Trades on MCX-SX are conducted by its registered members. Membership is of three types: Trading member (TM), Trading cum Clearing Member (TCM), and Professional Clearing Member (PCM). All other participants have to trade as clients of TMs or TCMs, while PCMs can only clear trades of other members. Trading takes place from 9 a.m. to 5 p.m. on all business days from Monday to Friday.

MCX-SX has emerged as the first exchange in India to provide currency futures rates on a real-time basis through **mobile across all service providers**, publishing a primer on currency futures trade for guidance of interested parties and **launching websites in various regional languages. MCX – SX has also signed MOU's with various trade associations across India.**

Introduction and setting the context

Speaker: *Anuradha Das Mathur, Director- 9.9 Media*

Through much of 2008, businesses were growing and companies were making healthy profits, at least in India. However, post September 2008 many were struggling to sustain their businesses. Despite having faced rigorous challenges many have survived. They have come out to be stronger and more capable of facing the future. Going into the year ahead, “Growing against all odds” will be the key objective. While none of us can predict when the environment will improve, leaders will have to seek avenues through which they can grow.

SESSION I

Keynote Session : Growing against all odds

Speakers: *Ashok Soota, Executive Chairman- MindTree Consulting*
Anuradha Das Mathur, Director - 9.9 Media (Moderator)

A hunger for rapid and sustained growth is one of the key characteristics of any growth-focused company. These companies lead the path in terms of competitiveness, globalisation and innovation to meet challenges and capitalise on opportunities. In the face of the present downturn India’s growth-focused companies face an unprecedented challenge that surpasses any adversity that they might have faced in the past.

The opening session brought into focus the idea that while India was the ‘right’ economy to be in as it was not facing a severe downturn, most of its industries’ customers were located in its developed counterparts, which are facing severe problems. Hence the question, “If your customers’ markets are not growing, how do you grow?”

MindTree was founded in 1999 and has faced two major cycles of recession. The first was in the 2000-01 period, when the firm was barely eight months old and the dotcom boom went bust. At that time, 75% of MindTree’s customers were dotcoms. Recalling those days, Mr. Soota described it as almost like “pulling a rug from underneath a toddler.”

While admitting that today’s recession is deeper and wider, lessons drawn from the 2001 session were used to formulate responses to today’s crisis. The five-pronged approach included:

1. **Emphasise cash:** Companies need to conserve cash, plain and simple. It is important to keep questioning how long cash would last, yet not be rigid in spending money. This is because it is important to retain strategic choice. The key to growth was actually the velocity with which cash was turned around. For instance, even if the margin from a particular deal is low, if money can be rotated by collecting cash, it pumps up growth. By conserving cash, companies can extend their lives and position themselves to benefit from the turnaround.
2. **Reorient strategy** – Change is always accelerating. Hence owner-managers need to find out where money is being spent, and in which segments, so that they can capitalise on new markets. Mr. Soota gave the example of how MindTree left the “internet” space when no one was spending there and focused on other segments, returning to this space only when the turnaround began. It is advisable to combine future investments with prudence.

3. **Broaden communication** – When there is negative news all around, there is a tendency to make bold statements on ‘cutting costs’, but such statements actually lower morale. Rather, communication should be done on different levels, clearly explaining to all stakeholders all the steps being taken and their underlying reasons. It is important to articulate the road ahead for the next five years to emphasise stability and continuity. This helps in keeping people together rather than making them worry about their future.
4. **Provide leadership** – Mr Soota defined leadership as the balance between passion and calmness, two ends of the same spectrum. These need to be addressed because it was important not to get carried away by success, nor bogged down by failure. Hence, a balance was required.
5. **“Live” in the market** – It is important to study markets closely and discover the recession-proof segments in order to target them. Segments where changes are taking place would potentially drive new demand. Changes in demographics and the environment, for instance, have driven demand for healthcare and alternative energy. There could be opportunities for the IT sector in the banking industry due to the consolidation underway in the United States. Thus, it becomes important to look at events differently to access opportunities. Instead of simply cutting costs, it would be smarter to assess the ‘cost’ of entry into a new market and see how that can be managed.

Q: When looking for funds, should we seek funds from a strategic investor or financial investor?

Speaker comment: I’m not very sure if there is a distinction between the two types of investors you’ve mentioned. The key thing to remember is that if you enjoy ruling your own destiny, you may not want to be owned by anyone. Therefore, you need to balance the need for control with the need for funds. Try and discern who among your potential investors can actually support you with intelligence and guide you in your journey. Everyone who comes will say they have ‘intelligent’ money but you need to decide who will actually support you, open up new doors and expose you to new opportunities.

Q: As organisations scale up, it becomes difficult to retain people over a longer period. How do we manage this process of retaining people?

Speaker comment: The key is to have a set of values to bind the company together. Once that is in place, you will need to stick to those values as well. For instance, we made a conscious decision not to let go of people during the 2000-01 recession even though it ate into our working capital. But it was a good decision in the end as it was clear what we, as a company, stood for. Thus, adhering to your values would help in retaining your employees.

SESSION II

Game Change during current times: Are the tried and tested rules of marketing good enough?

Speakers: *Harish Bijoor, Brand-expert and Chief Executive Officer- Harish Bijoor Consults Inc.
Aditya Nath Jha, Head, Global Brand and communication- Infosys Technologies
Anuradha Das Mathur, Director – 9.9 Media (Moderator)*

In India, marketing and sales executives are being asked to do more with less. It is a demand many have heard before, especially the ones who have been through the 2001-02 period. While few stood out, many muddled through. Given the nature and intensity the changes in the marketing and sales environment over the last five years can we look back to the old tricks and playbooks to succeed this time? What are the risks on betting on wrong markets, wrong customers, advertisement vehicles, approaches in these changing times?

This session brought together two experts in marketing to discuss if, and how, the downturn had changed the rules of the game of marketing. There were varied interpretations of recent times and a robust debate on how to deal with the same.

Currently, there is a 'precautionary recession', with reduced spending. Additionally, marketers appear to not be listening to their customers anymore and are simply aggregating them into statistical groups, with no real understanding of what an individual customer wants. What marketers need to do is to focus on creating new demand at the grassroot levels and increased closeness to consumers.

Marketers also need to realise the existence of two "Indias" – one that is 'real' and one that is 'virtual.' Each is a separate pyramid that can be further divided into separate income groups. The 'real' pyramid is made up of the rural areas (72%) and the smaller, urban pyramid is a one-third of the rural pyramid. Interestingly, the size of the upper income group in rural pyramid is 3.7 times the size of the urban pyramid! Also, the size of the middle income group in rural pyramid is 1.8 times the size of the urban pyramid. So, marketing to rural India has to become part of a long-term, 'core' strategy.

"It is important to view this slowdown as a 'wake-up call', and understand that the growth rates of the past will not continue. Therefore, marketers can't market the way they've been used to doing so in the past, but need to think of new ways. "

Harish Bijoor, Harish Bijoor Consults Inc.

In a slowdown, strategic differentiation is important and being simple works best. It is necessary to revisit the simple and re-define the competition to stay ahead.

Marketing is still about getting customers, creating strategies, creating awareness and creating innovative products. Now, there are new tools available for marketing to achieve customer insight and create competitive strategy. There are no fixed solutions for marketing in tough times, which come in cycles of 6-8 years.

Consumers have high information and awareness levels today. Thus, they have greater bargaining power. This shift has happened not only in the online, but also in the rural marketplace. Globalisation and the rise of emerging economies, especially the BRIC economies, have ensured that anyone, anywhere can access information on products and services. The bite size of consumption has also changed: TV serials are now 23 minutes long, a YouTube video is 2 minutes long and a 'tweet' is less than 143 characters. Therefore, there needs to be a shift in the way we market.

What a company does, can be easily copied by the competition, especially, if it is a popular product. *How* one does it makes some difference. While Google had a single motto “Do no evil”, it faced a huge uproar when it agreed to censor search results in China in exchange for doing business there. Therefore, as organisations, it is not only important to focus on the product but it is also important to earn the respect of the customers to build the company’s brand.

“Now, there is a shift in focus to the larger company brand and it is important for companies to answer questions like: What do I do? How do I do it? And finally, what do I stand for?”

Aditya Nath Jha, Infosys Technologies

The move to shift every type of marketing communication to digital platforms is a mega shift. There is an urgent need to use digital communication as it is easier to track specific segments, monitor results as well as experiment at a low cost. Another shift is the movement from simply ‘informing’ the consumer to engaging with her as it is very important for the marketer to get customer insights and feedback. Digital communication can be used as a platform in a big way to cut across demographics. As a marketer, one needs to be prepared to be ‘present’ in the market and be ‘found’ by the consumer.

Q: While social networking sites are trendy today, can they replace the conventional channels? Also, how do you reach the audience who is not on Facebook, Twitter etc.?

Speaker comment: Social networking sites and the Internet do not replace other channels. The Internet has depth but that does not mean that other channels cannot be used. But, it is important to focus on the margins that will become mainstream for future communication. These trends, like Twitter, Facebook and LinkedIn need to be leveraged, or else midsize enterprises may be left behind.

Q: How should businesses that focus on the B2B market plan their marketing strategy?

Speaker comment: In the B2B marketplace, the ability to earn respect is vital. For instance, Infosys has never done television advertisements. However, if Infosys were reclassified as a ‘reality show’ for customers interacting with 1 lakh people, what matters is the experience of the customer in those interactions which helps in building a perception about Infosys. Thus, in B2B, everything boils down to respect. This is unlike B2C, where the interface is the product and consumer knows little about the company. In B2B, the relationship is more direct.

SESSION III

Carrots, sticks and pink –slips: How to balance performance and motivation in a downturn?

Speakers: *Nitin Sethi, Business Leader Consulting-Hewitt Associates*

C Mahalingam, Executive Vice –President and Chief People Officer –Symphony Services

Anuradha Das Mathur Director- 9.9 Media(Moderator)

The gap between performers and drifters becomes apparent during the tough times. However, tough external circumstances may also result in a de-motivated workforce, where even the performers face difficulty in showing results. The key issues before the companies today in the realm of employee performance are-How do you boost employee morale while redefining productivity and performance benchmarks to tide over competition?

“Leaders *create* the culture of the organization. If the company has a culture of low performance, it is not the employees’ fault but the leader’s fault, as he could not create a culture of high performance in the first place.”

C Mahalingham, Symphony Services

Today’s employers need to develop the ‘right view’ about the organisation, hire the right kind of people for the long term and develop the right set of leaders to steer the enterprise.

Leaders need different competencies from employees during each stage. Companies need to understand these capabilities and then invest in them to help individuals realign their goals and objectives. High performers should be made to feel special. Historically, this was done

through pay hikes and promotions. But now employees seek new opportunities and recognition. It is important for the companies to understand these needs and retain these people as they will always have new opportunities to go take up. Any company can have good compensation plans and performance management systems. But the companies that execute these well are the ones which will succeed.

Superior execution comes from continuously empowering managers as they are the ones who engage and motivate the employees. It is important to have an efficient HR management system in place which aligns business goals and objectives.

The following five ways to manage the downturn were highlighted:

- Use the downturn as an opportunity to put in place systems and processes
- Enhance productivity by enabling high performance work
- Communicate with the workforce
- Build the right kind of capabilities in leaders
- Execute well to achieve the right results

There are reports that over 50,000 people got laid off in India’s IT industry alone and the numbers are rising. While all companies do go through bad times, and may need to lay off employees to cut costs, it is difficult to understand how companies ‘discovered’ underperformers all of a sudden. After all, these employees were on the rolls for the last four years. This raises questions on whether holding on to these

‘underperformers’ meant that companies were short-changing the customers! What is important is that companies should *grant* loyalty to people, if they expect loyalty. Companies need to be fair, transparent and helpful to their employees. HR should lead the way in demonstrating basic integrity.

“Today’s employees want to know more about the future of the organization and their role in it. Thus, organisations need to start distinguishing themselves with the kind of initiatives they take.”

Nitin Sethi, Hewitt Associates

In this environment, it appears that leaders do not want to accept that times are difficult. Hence, they are not properly communicating it to their employees. Leaders claim that they lay off people to create a High Performance Culture (HPC). But this cannot be done overnight. If companies really need to bring in drastic changes, they should not fix people but fix the process. If downsizing is inevitable, it is preferable to do it in a humane manner.

This downturn is the time for leaders to demonstrate that they are not just focused on the interests of the promoters or investors, but also look after the interests of their employees. Creating a High Performance Culture cannot be an excuse for firing people.

Steps that can be used to create a high performance culture:

1. Manager mindset is vital to create HPC. If they expect terrific performance from his/her people, then they would get it and vice versa.
2. Culture – Companies have the option to choose between Darwin’s “Survival of the fittest” and Gresham’s “Don’t let in bad money as it would chase the good money out.” Both can’t co-exist in the same organisation. Hence it is important to choose only one
3. Focus - Traditional performance appraisal systems focus on what people can’t do. It is vital to jettison those and teach managers to look for strengths that people can deliver on. It is better to accept that people come with limitations.
4. Act as a catalyst – Focus on feed forward instead of feedback. Never waste people’s time with what they didn’t do well, but try and focus on what they can do better in the future.
5. Development also has options – The speaker cited Marcus Buckingham of Gallup, who stated that a manager could play chess or checkers. When you play chess you differentiate between people, implying that not every employee needs the same plan. In case of checkers, everything moves in the same direction, implying a plain-vanilla approach. So managers need to choose what course of action they prefer.
6. It is important to ensure reinforcement, and managers need to choose between democratising and differentiating the reward process. Jack Welch called differentiation as the mother’s milk of high performance rewards.

Communication is also vital to improve performance and transparency can be a great motivator. Clarity can be introduced by deciding on three Widely Important Goals (WIGs). If all employees are focused on 3 essential goals, it is more likely that company objectives will be met.

The HR department needs to ensure that their presence is widespread and they address all rumours. They need to learn on communicating difficult decisions in a gentle manner. The CEO must always remember that they essentially need to look after the interest of the CEO: C- Customers, the E- Employees and the O- Owners. So they should not just focus only on the Os. That attitude will not take them far. Thus, HR has a significant role in coaching CEOs. In some cases the HR leaders may not be good coaches and sometimes not all the CEOs are coachable. Communication, candour, trust and commitment to explore options are important in the corporate journey to growth.

Question: Sometimes employees may not be able to handle the feed forward mechanism. How do you handle this?

Speaker Comment: Feed forward process does not say ignore negatives, it only says talk about the negatives with a future perspective. The data is same; you just present it in a different manner. You need to focus on weaknesses that may derail employees. Then you need to draw a line.

Question: Has the downturn actually affected the way you do competence building?

Speaker Comment: It has gotten more rigor and attention. Promotion is now dependent on competency.

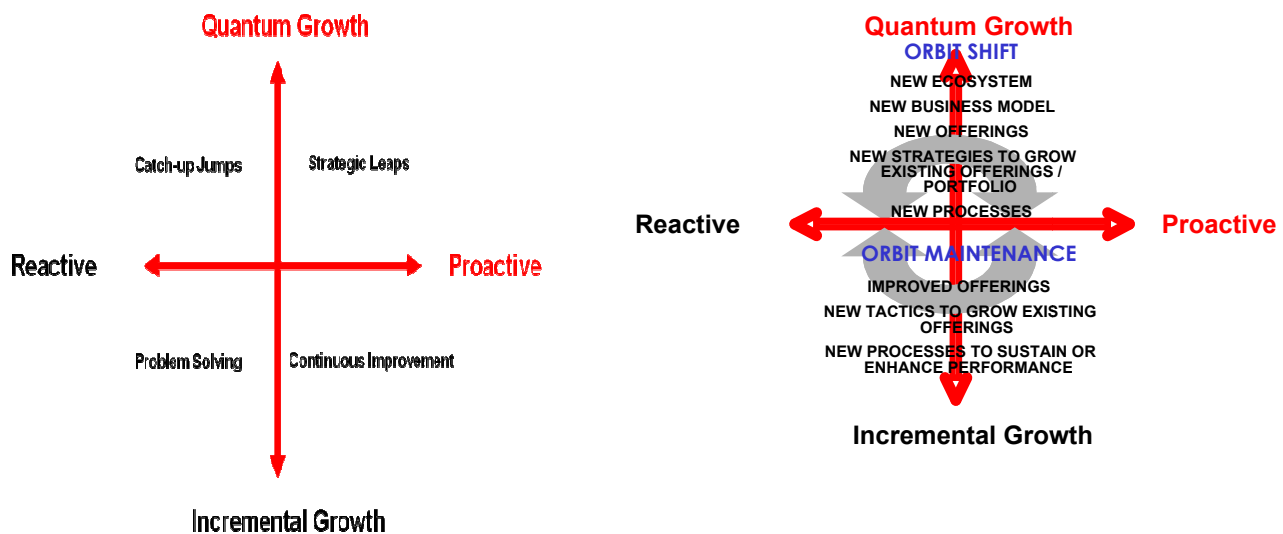
SESSION IV

Innovation In business: Leveraging creativity to the beat the economic slowdown

Speakers: *Ranjan Malik, Partner Consultant, Head Targeted Innovation Practice- Erehwon Consulting*
Ranga Raj, Director and Chief Technology Officer – Celstream Technologies
Anuradha Das Mathur, Director- 9.9 Media (Moderator)

The current economic slowdown has thrown up challenges across the economic landscape. Businesses are finding it difficult to raise funds, rationalise their operations and retain their customers. The tried and tested solutions of the past no longer work in the post-Lehman environment, as the biggest global economic crisis since the Great Depression is upon us. These volatile times call for new ways of thinking and doing business. What are the innovative and creative solutions that businesses can adopt to tide through the difficult period? More importantly, how can businesses orient their thinking and actions towards incorporating creativity and innovation as key components of their decision making process?

Innovation is about becoming mindful of who we are and what our current mindsets are and questioning them to see newer opportunities. How do we uncover blind spots and create possibilities? Where do organisations spend most of their time and resources- near quantum growth or near incremental growth or somewhere in the middle? Are we being reactive more often than being proactive?



Mr Ranjan Malik referred to the four quadrants of growth which can be explained as under:

1. The quadrant where reactive and incremental growth interacts is where we have **problem solving**. There is a problem, you deal with it and then you get the incremental benefit out of it.
2. The proactive and incremental quadrant is all about **continuous improvement**.
3. In the reactive and quantum growth quadrant we have **catch-up jumps**. A competitor may have done something radical or government could have changed the rules, thereby forcing you to catch up.
4. Finally, the last quadrant- quantum growth and being proactive is the most strategic quadrant and denotes **strategic leaps**. Everyone wants to play here but this area is

ambiguous- there are no reference points. It is at the same time quite challenging. Organisations that play in this quadrant are able to make the important urgent.

The top 2 quadrants are orbit shifting innovations, the bottom two are orbit maintenance. In Innovation, many times you go round and round the same orbit. You may continue doing the same things, but you are not getting the same profits. You may have reached the limit of that orbit. You may have hit the point of diminishing returns, for high growth then you may have to shift from the orbit.

The right kind of innovation...

Celstream Technologies never went to any consulting company to overhaul their business strategy. They looked at their business model and predicted that it would not last forever. So they started investing for the future. The first place where they started was looking at their overall business strategy and that's when they realised that innovation was necessary. The questions were where should it be focused, types of innovation and the level of our bandwidth.

Often people look at innovation in terms of products and services. The current landscape in our industry, put simply, is denoted by the fact that almost all companies increase the number of products they launch globally, day by day and thus adopt product and technology innovation. Competition, both traditional and local is increasingly manifold. The time to revenue and the shelf life of products is significantly dropping. But there are other kinds of innovation that could generate value for the customer. One example is innovation in business models. **Process innovation and business model innovation is of much opportunity for mid size and small players.**

“A downturn pushes the reference points in a business radically, so radically that they appear to look meaningless / ridiculous. Everyone is pushed back to the start point, back to zero; your past successes mean nothing. At the same time, the downturn legitimizes innovation Others may look at what is good in the good but smart companies look at what is good in the bad, i.e. - what is good about the downturn.”

Ranjan Malik, Erehwon Consulting

Business Innovation

Business innovation be further split into 3 areas-

1. Value Network:

Rather than looking at a transactional level process, we need to look at maturing relationships so that we may meet even the undefined needs of the customer.

2. Value Proposition

Be willing to share customer risks so that you gain a share in their rewards.

3. Target Customers

Study the ecosystem at large and try to work with multiple people in the customer value chain. Once you reach the elevated level, you can bring a different price point, a different business model and you can help your customers focus on a different market segment.

While innovating, it is important that we don't spread ourselves thin by focusing everywhere...

- Every company will come up with almost similar areas that they identify as keystone areas. But nimble, smart companies can do something different within the same areas and gain benefits of innovation. **Keystones need to be strategic, high leverage, critical, active and unique.**
- Focus on the active areas and not the passive areas.
- Try to engage with the context yourselves, look at the concepts and pick up your insights.
- Use market research to validate your insights; don't use market research to give you insights. Tap unconventional sources of insight to get new ideas.
- Rapid experimentation to make the idea work- that is called versioning and it becomes more important than piloting.

"Broadly, there are two approaches of innovation to deal with difficult times...

Focus on your current markets - don't take too much of a radical approach. You look at the DNA of the leadership, the teams, and what your comfort level is. You put in scaffolding and then create the checks and balances.

The other way is that you start looking at some of it as breakthroughs. You look at innovation more in the way a Venture Capitalist looks at it, dispassionate from the organisation. "

Ranga Raj, Celstream Technologies

Q: Who drives innovation in a company?

Speaker Comment: There are formal responsibilities usually given to people. Typically it's the CEO, a lot of interesting innovation ideas came from him. People in the middle also go beyond their job functions to galvanise support for innovation. These people are obviously the talented people and companies should definitely have a reward system to encourage people take up innovative ideas. Now we have a whole hierarchy to get innovation into the picture.

Session V

Courage beyond cost-cutting: How to manage technology spends even while pruning costs?

Speakers: *Laxman Badiga, Chief Information Officer- Wipro Limited*
Anuradha Das Mathur - Director -9.9 Media (Moderator)

As the economic slowdown intensifies, companies are looking for ways to cut cost and IT budgets are usually the prime target. While one cannot disregard the mounting pressure on costs, managers should take a more integrated view of how an enterprise will sustain itself with minimum technology before cutting IT spends across the board. The factors they need to keep in mind are - Are we investing prudently in the right technology? Can we leverage the current scenario by focussing technology that accelerates critical processes ensuring that its ready to tap future growth opportunities?

As technology plays a major role in the way businesses are run and grow today, it is very essential to understand how decisions should be made around technology spending, especially at a time when businesses are not growing the way they were. This may also help other younger growth oriented businesses to learn to manage their technology spending while assessing their own options.

It is a paradoxical that usually in the current market conditions, the primary target during a cost cut is the IT&ITES spending when the fact is that any global enterprise is greatly dependent on IT. Reducing IT costs in isolation from the business decisions that create them, violates the first principle of IT investment. Consequently any glitch in the working of IT facilities due to cutting IT cost either in bandwidth, system upgrades or any other thing; drastically affects their productivity, operations, customer service, sales, etc of these multi-location global enterprises.

Wipro being a system integrator service provider, planned to do more things internally and use this plan as an offering to its customers. PACE (Performance and Capital Efficiency) was set up by Wipro to improve efficiency with two focus areas - to conserve cash by improving efficiency and maintaining the balance between capital conservation and the business benefits to the customer. An example of PACE is Wipro's transport service, which in the last 18 months has reduced its transportation cost by 40% through proper scheduling, using systems and different mechanisms. Similarly, the company reduced its running cost by saving 10% of its electricity cost, focusing on green energy options and harvesting rain water to save on water. This also helped Wipro in staying near carbon neutral.

In all these measures IT&ITES played a very important role. It helped in inter-connecting each stage of PACE from processes, application, infrastructure to consolidation by automating them. Having leveraged the benefits from PACE, Wipro then changed these exercises into case studies, made them into an offering for their customers, and sold these as consultancy assignments. The idea worked in this uncertain economic scenario and has been a great hit for Wipro.

IT systems can deliver more value to a company's top and bottom lines by:

- Creating new efficiencies and increasing revenues
- Creating the right sales and pricing by giving better insights into customer behavior.
- Optimising sourcing and overheads
- Enhancing customer support
- Improving business cycles

Q: Is technology spending in India representative of what's happening in the market?

Speaker: Post dot-com burst, all businesses except the technology business were doing fine and since the technology companies went down, so the "spend consciousness" on IT was a little high. But as soon as things started getting better, people again started investing in IT infrastructure. This is a normal phenomenon because taking calculated risks is normal for businesses. Particularly for the SME segment, sometimes it is difficult to differentiate if it is the business that goes down or whether the sentiments are affecting the businesses. Therefore, if sentiment in countries like India, Australia and China are taken, most probably the sentiments are not as bad as they are in U.S. and so if people stop differentiating then the entire IT situation might improve. Otherwise low investment in IT infrastructure might just result in missing the future growth curve.

Q: Who takes technology spending decisions in the company and how can they be aligned across other functions?

Speaker: Wipro as a company is not only responsible for its technology spending but also looks at all our customers. Over a period of time Wipro created a very clear mechanism. In this mechanism, the

requester always has to justify what is needed and why. Then a balance is made among all the variables like the right technology offerings, its relationship with the work it will do, its adoption and running costs, etc. There is a clearly articulated governing mechanism called 'IS governing council'. Key functional heads from finance, HR and business team heads are in it. They take the call after all costs and returns are discussed with them. Each technology is adopted on a 3 year basis which is then monitored constantly (in every quarter) to check its performance to see if any changes are needed. This whole IS governance mechanism is very fairly established so that it becomes simpler to deal with such matters.

SESSION VI

Busting the myths: The Contrarian path to deal with the slowdown

Speakers: *Revathy Ashok, Managing Director and Director Finance- Tishman Speyer*

Ramanujan Sridhar, Chief Executive Officer- brand-comm

Debashish Mitra, founder and Managing Director – Calypso Foods

Aman Mustafa, Country Director and Vice-President- Affiliated Computer Services

Anuradha Das Mathur, Director, 9.9 Media (Moderator)

The cookie-cutter approach to managing a slowdown is always focused on cutting costs. Different ways to cut costs, including salary cuts, retrenchments, budget reductions, delayed product launches, etc. are the hallmarks of such an approach. But these are basically myths, as many successful companies and new products were also launched during a recession, such as GE, Hyatt, HP and Microsoft. These entities bucked the trend.

Therefore, what are new and different ways in which companies should make the best of the current slowdown? How do they spot an opportunity amidst the challenges? What can they do to ensure that the slowdown doesn't get in the way of their growth ambitions?

Busting the myths...Exploring the reality

The world has seen a fundamental shift with the recent downturn...

Will conventional business responses of the past work in the current situation or do we formulate radical responses to deal with this radical situation? How do mid-size enterprises tackle this challenge?

Myths around Marketing:

- Budgets are tight and spending on brand building has to be compromised
- A strong sales force can make up for lower marketing spends
- The downturn is not the right time for new product launches
- Prices need to be slashed to retain customers.

There are different phases in a business – at times we need to focus on growth but there are also times like today when we need to consolidate. It is a proven fact that companies which spend on advertising during recession gain the most. It is the time to spend optimally, sharpen the focus on brands, analyse the portfolio well. Small businesses are not that badly affected by the current recession for the simple reason that they are less interdependent on US markets. So, a major part of the net impact of downturn on the Indian market can be attributed to the sentiments of the people. Instead of being driven by sentiments, it is important to figure out

where one's industry stands in relation to the overall situation. We can't wish away the problem, we have to be smart about it. Service industries like branding, public relations, consulting are wanted

the most in these times to handhold and guide the clients. There are some smart ways of spending money and the need is to find one. For example, Infosys hardly spends on advertising but they have smartly invested in public relations. At different times they have positioned themselves as a company advocating strong ethics and transparency in operation.

Though it is a myth to say that the downturn always implies cost cutting, it would also not be right to say that no cost cutting is required. For industries involving long cycles, we need to predict times over the year and take a call accordingly. The boom and doom is industry specific. Within one industry also, there is segmentation. Real estate is believed to be dead but the fact is that there is a huge market for 2-3 BHK flats in the ball park range of 20-30 lakhs. So, there is an opportunity amidst this downturn. One needs to cut costs strategically to the extent that these can be sustained and we may bounce back again.

Myths around the Finance function:

- Being economical essentially means cutting costs.
- The downturn is not the time to raise funds.
- Cutting fat is only required when there is an alarming situation.

Q. Is it a good time to raise funds?

A. No time is bad to raise money provided people are lending at the right time and right terms but one should never overextend the limit. Always keep some money aside for a rainy day.

Myths around the Technology function:

- If technology is not the core business, you cut costs there first.
- You can cut technology spends during a downturn as they can be revived as soon as the environment changes.

Many companies have actually increased their technology spends in this downturn. And there are some companies which have considerably gained through these investments. ACS is a service BPO company. 99% of the clients are in US so people might think that it would have been very badly affected by recession but that's not true. The company made some smart moves. It leveraged upon the long term relations with the clients. They invested in supporting the clients in their bad times so that they may extend their contracts and retain them in long run. So, the bottom line of the partners was improved. Also, ACS convinced the clients to allow them to outsource some of their operations to low cost SMEs

and 99% of the clients agreed to the strategy which earlier they were quite averse to.

This is not the first downturn and not the last one. In the post liberalisation era around the early 90s, a knowledge pool was created across industries to deal with the global slowdown. The second major slowdown was the dotcom burst and now we are amidst another global pervasive slowdown. The interdependence of economies amplifies the problems. A downturn is actually an opportunity to acquire global skills as whatever we do in India will impact some operation globally. A couple of years back there was no loyalty in employees. People shifted loyalties very easily and employers also didn't want to invest in employees.

Myths around the Human Resource function:

- Mid sized companies cannot afford to recruit talent.
- Retrenchment and a hiring freeze are inevitable in a downturn. We can hire again when times are better.
- It is only during tough times that there is a need to eliminate slack and inefficiency.
- The downturn is the time to extract greater productivity out of your workforce by making employees work harder

Downturns are great opportunities to create learning systems. Great companies never step back, they keep their growth alive. Tough companies last making employees entrepreneurial.

But the positive aspect of a downturn is that it has been a reality check for the younger generation who laid more emphasis on salary cheques than the learning derived from their jobs. The universe of companies had grown tremendously and choices were large. Corporate India had put learning at the back-end and buying in the front. But a downturn can be dealt with only by putting learning upfront. People are now sticking to their jobs and focusing on developing new skills.

Our speakers (in alphabetical order)

Aditya Nath Jha, Head, Global Brand and Communication- Infosys Technologies

Aditya heads Global Branding and Corporate Marketing at Infosys, one of India's largest companies. He started his career in the creative department of an ad agency. During the course of the next decade, he worked at various agencies like Lowe, DY&R, Ambience and Ogilvy. He won over 50 awards for his work in print, radio and TV. Aditya has created 2 of the longest running TV commercials in India; one ran for 8 years without a change and another ran for 11 years. He then switched to the other side of the table and headed the marketing function of a technology start-up. He was part of the core team that conceptualized and built Talisma, an e-CRM product. He launched it in the US. He started his own company, focused on instruction architecture in the education space, trying to create a model that maximizes the learning of an average student even without the presence of good teachers. The model worked, but the business failed. Aditya has also written 2 TV serials, contributes as a columnist to some of India's premier publications, and has been a visiting speaker at various MBA schools across the world including MIT Sloan, LBS and Cornell.

Aman Mustafa, Country Director and Vice President – Affiliated Computer Services

Anuradha Das Mathur, Founder and Director – 9.9 Media

From studying economics at LSR and Trinity College, to running a research business and senior peer groups in India, Anuradha knows what she does inside out. She brings a unique blend of intellectual insight and intuition to build new businesses leveraging knowledge and human capital to 9.9. She led the research and advisory business for the Indian affiliate of the Economist Intelligence Unit for almost 12 years. Most recently, she headed Businessworld and launched a series of business intelligence services for the magazine. She has strong professional relationships and networks in the Indian CXO community.

Ashok Soota, Executive Chairman- MindTree Consulting

Ashok Soota is the Executive Chairman and the co-founder of MindTree Consulting. He began his career in 1965 with the Shriram Group of Industries in India. In 1978 he became CEO of Shriram Refrigeration, a company which was unprofitable for four straight years. Ashok facilitated a complete turnaround, making it profitable in his very first year and taking it to a position of leadership in each of its product lines. Under Ashok's leadership, in a span of 10 years, MindTree has become a global entity with revenue of US \$ 270 million, 7800 people and offices in multiple cities of US, Europe and Asia. MindTree has been recognized as one of the Best Places to work in several surveys by organizations such as Great Place to Work Institute, Mercer and Hewitt. Ashok is a leader of industry. He was President of Confederation of Indian Industry (CII), India's largest Industry association and also President of Manufacturers Association of Information Technology. He has served on the Prime Minister's Task Force for IT and on the Advisory Council for the World Intellectual Property Organization, Geneva. For his contributions to India's IT Industry, he has been recognized twice as IT Man of the Year and also as Electronics Man of the Year. He has been a member of the Global Board of Trustees of TiE. He has served on the Board of Governors of IIM, Kozhikode and was the founding Chief Patron of Samarathanam Trust for the Disabled.

C Mahalingam

C. Mahalingam (Mali) is currently the **Executive Vice President & Global Chief People Officer** with Symphony Services Corporation, a US based Company engaged in Product Engineering Outsourcing Services. Prior to joining Symphony, Mali was **Vice President-Human Resources** with **IBM India** Ltd for all their domestic businesses including their acquired business of PWC and Rational Software. Prior to joining IBM, Mali was **Vice President-Human Resources** with **Hewlett-Packard India**. In this capacity, Mali was driving HP's HR Strategy, Management Development, Shared Services for HR in India, setting up its Accounting BPO arm and the like. During his tenure, HP emerged as the 3rd Best Employer in India. Before HP, Mali was **Director-Human Resources** for many years with **Royal Philips Electronics** for their **Software Development Center** in India helping it grow from ground up. During his 5 years tenure, Philips Software became the 5th Best Employer in the Country. Mali has been a member of the **National HR Committee of Confederation of Indian Industry** for over 8 years He is also on the Governing Boards and Academic Councils of many leading management schools in the country including IFCAI Business School, PES-IT, Bharathidasan Institute of Management (Tiruchi), Delhi Business School, and the like. Mali is also on the advisory council of the Society for HRM (SHRM), India. Mali also serves on the **Mentorship Panel** of **NASSCOM**, Bangalore. He also was part of the four member Strategic Core group that designed the **HR Competency Model** for the Country under the aegis of Confederation of Indian Industry and NHRD. He provides thought leadership in the areas of Strategy, HR Measurement, Leadership Brand and Innovation, being frequently invited to speak at the National and International HR conferences and forums.

Debashish Mitra, Founder and Managing Director –Calypso Foods

Debashish has over 26 years of experience which includes 10 years with ITC Ltd. BAT industries major subsidiary in India. 3 years with PepsiCo during the start-up years and last 9 years with BILT of the LM Thapar group, one of India's largest conglomerates. As the MD of the Global Green Company, he created India's largest and fastest growing horticulture company, the only one with a global 'seed to shelf' presence. He created a niche brand, 'Tify' which has emerged as a leading speciality foods brand in India.

Harish Bijoor, Brand –expert and Chief Executive Officer- Harish Bijoor Consults Inc

Harish Bijoor is a Brand domain specialist operating out of Bangalore. He runs a unique boutique consulting outfit branded **Harish Bijoor Consults Inc.**, a brand name that has a consulting presence across the markets of Hong Kong, Seattle, London, Dubai and the Indian sub-continent. He has spent his corporate career in the realm of FMCG and Telecom. Harish is actively involved in the world of coffee in India. He is a member of many active coffee forums and delivers lectures on the subject in India and Internationally. He is a member of the **Coffee Board of India** under the auspices of the Union Ministry of Commerce. Harish is an active member of the Plantations sub-committee of the **Planning Commission** for the formulation of the XIth Five year Plan (2007-12). Harish has recently published a book titled, "Marketing Trends – Smart Insights into the world of Indian Business" a serious book written in a style that is distinctly young and MTV-ish! He is currently involved in his second book on core-branding. Harish is a member on the Board of Directors of a clutch of companies and his passion lies in the arena of good Corporate Governance.

Laxman Badiga, Chief Information Officer – Wipro Limited

Laxman Badiga's career spans 30 years in the IT industry, after his graduation with an MTech from IIT Kanpur in 1978. Starting with the Management Services group of a leading Indian Automobile

manufacturer, Laxman was involved in the development of various systems to automate their production management and control, inventory and other systems. Later he joined Wipro – an upcoming Computer manufacturer and systems Integrator at its initial stages in their R&D group in 1981. He was responsible for delivering multiple Productivity tools and Application products in the evolving Indian computer market. For the last two years he has been responsible for all operations including IS/ IT for the company and in this role handles the CIO functions as well. Some of the key initiatives handled are: transforming the systems and processes to enable growth and scalability along with flexibility. Laxman was also a Executive committee member for 2 years with NASSCOM, the industry body. He is currently on the IT task force of multiple state governments in India as well as the local CII – IT panel.

Nitin Sethi, Business Leader Consulting – Hewitt Associates

Nitin Sethi leads the Consulting Business for South India and Sri Lanka. In addition to this role, Nitin also leads the consulting teams across IT and IT enabled sectors at Hewitt. He assists local and multi-national companies in these and other sectors on various aspects of people strategy. His consulting experience spans working with leading India and MNC organizations across India. Nitin manages some key relationships for Hewitt in India. Some of the clients that Nitin has worked with in recent times include GMR, Microsoft, Nitesh Estates, Dell, Heinz, Cisco, Accenture, IBM, EMC, Yahoo and Thomson Corporation. Prior to Hewitt, he was associated with Mercer HR Consulting in India as a Senior Consultant. At Mercer he worked with clients across industry sectors and geographies in areas of Organisation Design & Structuring, Performance Management & Rewards Strategies. He is associated with various industry & professional forums in India and Sri Lanka. These include AMCHAM, NASSCOM, NHRD and HRP- Sri Lanka etc. Nitin is a Post Graduate Diploma in Management. In addition he also has a Masters Degree in Labor Laws.

Ramanujam Sridhar, Chief Executive Officer- brand-comm

Ramanujam Sridhar is a communication consultant, author, columnist, teacher, trainer, cricket enthusiast and a passionate social activist. A postgraduate in Management from IIM Bangalore and an MA in Economics from Loyola College, Chennai, Sridhar had spent over six years in the banking industry, and in his own words “counted other people’s money and wrote other people’s Fixed Deposit receipts” before entering the fascinating and often frustrating world of advertising. After completing over 25 years in the business and holding high-profile positions such as CEO of Pratibha Advertising (now Quadrant), Executive Director, RK Swamy BBDO and Executive Vice President, Mudra Communications, Sridhar founded Brand-comm, in 1998. He is a former President of the Advertising Club, Bangalore and a former president of the IIMB Alumni association. He was honoured by the Madras Advertising Club for his service to the advertising profession in South India. He is on the board of Custommerce an organization committed to improving the quality of service in the country. Often referred to as the “Third Umpire’ because of a fortnightly column that he writes under this pseudonym in Hindu Business Line, Sridhar has his own blog which addresses issues in branding and cricket as well. He has published two books – “One land one billion minds’, a best seller in India and its sequel “Googly Branding on Indian turf’. He is now writing a text book on advertising and brand management. He has custom-designed programs on branding and communication for major corporations across the country. Oracle, Tata Teleservices, Hindu, Lowe and 3M are a few of them.

Ranga Raj, Director and Chief Technology Officer- Celstream Technologies

Ranga Raj has 22 years of rich and varied experience in products and services in the IT, Media, CE and the Telecom Industries. He has been with Celstream since its inception and his areas of interest are Convergence, Cross Media workflows, Narrowcasting and management systems. Raj provides direction to Celstream's technology, domain & industry capability so as to align with our customers' strategic product initiatives and goals. Prior to Celstream, Raj was with Tektronix Engineering Development India and Digital India. He has authored and presented several papers at various global events/conferences. He is a chartered member of TIE and mentors entrepreneurs. Raj holds a Bachelors' Degree in Physics and an Engineering Degree from IISc Bangalore.

Ranjan Malik, Partner Consultant, Head –Targeted Innovation Practice- Erehwon Consulting

Ranjan loves the Latin word *experiri* ...meaning to try, to risk, to put to the test, to challenge and to evolve. For him life is a continuous experiment. An innovation thinker and practitioner, he has led and facilitated innovation initiatives in a large number of organizations across Asia, Australia and Europe including Honeywell, Apple, Microsoft, Perfetti, American Power Conversion, Sun Microsystems, Cable & Wireless, Unilever, Manpower, Novartis, Hero Honda, Hewlett Packard, Ranbaxy, Wipro, GlaxoSmithKline, Bayer, Mahindra Auto, Max New York Life, Areva, Arla Foods, Bausch & Lomb and PepsiCo. A dynamic speaker, Ranjan is sought for his unique ability to pick 'under the skin insights', fuse them into principles for the required context and present a compelling message in his characteristic spontaneous style. Prior to getting into innovation consulting and facilitation full time, Ranjan spent a decade in advertising and marketing with organizations like J Walter Thompson (JWT), Lintas and Bharti. He is based in Bangalore, India and is currently writing a short book titled 'I Just Maxed The Moment'.

Revathy Ashok, Managing Director and Director Finance – Tishman Speyer

List of delegates

Company	Name and Designation
Affiliated Computer Services	Aman Mustafa** <i>Country Director and Vice President</i>
Anutone Acoustics	Sandeep Mittal <i>Director</i>
Anutone Acoustics	Bindu Mittal <i>Director</i>
brand- comm	Ramanujan Sridhar** <i>Chief Executive Officer</i>
Calypso Foods	Debashish Mitra** <i>Founder and Managing Director</i>
Celstream Technologies	Ranga Raj** <i>Director and Chief Technology Officer</i>
Circle Source Software Technologies	Tanveer Patel <i>Chief Executive Officer</i>
Circle Source Software Technologies	Sanchit Jain <i>Founder</i>
Client Associates	Anurag Bagrodia <i>Partner</i>
Convergent Communications	Anil Gupta <i>Founder Director</i>
Copperspiral RFID	Vinit Bhansali <i>Director</i>
Delmia Solutions	Kamal Kumar <i>Managing Director</i>
Ecoforge	Anand Varadaraj <i>Managing Partner</i>
EOS institute	Sunil Hinduja <i>Chief Executive Officer</i>

Erehwon Consulting	Ranjan Malik** <i>Partner Consultant, Head -Targeted Innovation Practice</i>
Erehwon Consulting	Rahul Agarwal <i>Practice Head</i>
Evolvus	Ram <i>Head –Alliances</i>
Greytip	Girish Rowjee <i>Director</i>
Gutenberg Communications	Ranjani Sinha Roy <i>Senior Manager</i>
Harish Bijoor Consults Inc	Harish Bijoor** <i>Brand expert- Chief Execuitve Officer</i>
HealthSprint Networks	Brahmesh Jain <i>President & Co-Founder</i>
Hewitt Associates	Nitin Sethi** <i>Business Leader Consulting</i>
Hinduja Global Solutions	Ashwin Y Hoskote <i>Global Business Excellence Head</i>
Hinduja Global Solutions	C Subramanya <i>Global CTO</i>
Indus League Clothing	Rachna Aggarwal <i>Managing Director</i>
Infosys Technologies	Aditya Nath Jha** <i>Head Global Brand Communications</i>
Jayanti Group	Ashwin Shah <i>Managing Director</i>
Karuturi Global	Manoj Kumar Agarwal <i>Chief Executive officer</i>
Magnasoft Consulting	Bobbie H Kalra <i>Chief Executive officer</i>
Mape Advisory	Jacob Mathew <i>Managing Director</i>

Mfar Constructions	T K Gunashekar <i>Corporate Head - Strategic Planning</i>
MindTree Consulting	Ashok Soota** <i>Executive Chairman</i>
Natural Remedies	Amit Agarwal <i>Director- R&D</i>
Nidhi technologies	Kalyani G Char <i>Director</i>
Onze Technologies	Mahendra Baid <i>Director- sales</i>
Quest Software Services	S Krishnan Thyagarajan <i>Country Head – India</i>
Richcore Lifesciences	Mitika Kulshreshtha <i>Head -Strategy and Business Development</i>
Sequoia Capital	K P Balaraj <i>Managing Director</i>
Shriya Consultancy services	Venkata Chenulu <i>Managing Partner</i>
Sigma Punch Forms	G Srinivas <i>Director</i>
Sigma Punch Forms	Kishore Kumar Reddy <i>Managing Director</i>
SLN Technologies	M Anil Kumar <i>Director</i>
SLN Technologies	D R Subramanyam <i>Director</i>
Snecma Aerospace	Philippe Loty <i>Managing Director</i>
SOUKYA	Issac Mathai <i>Chairman & Managing Director</i>
Spring Leaf Retail	Gaurav Jain <i>Director</i>
Srishti	Jeevan Prakash Gathoo <i>SBU Head - Web Content Management</i>

Symphony Services	C Mahalingam** <i>Executive Vice - President and Chief People Officer</i>
Synergic Designs	A S Raghunanda <i>Founder Architect – Planner</i>
TE Infotech	Arvind Agarwal <i>Director</i>
Technoclean Solutions and Services	Parvez Ahmed <i>Partner</i>
Think Ahead	Bharat Gera <i>Chief Executive Officer</i>
Tishman Speyer	Revathy Ashok** <i>Managing Director and Director Finance</i>
Ultimate Mangement Solutions	J Subramanian <i>Director</i>
Unicel Technologies	Naveen Iyengar <i>Director</i>
Vardhman Pharma Distributors	Mahendra Chowhan <i>Managing Director</i>
Veda Corporate Advisors	Srikanth Narasimhan <i>Director</i>
VentureBean Consulting	Anjana Vivek <i>Founder</i>
Voyage world	Krishna A Swamy <i>Managing Partner</i>
Wipro Limited	Laxman Badiga** <i>Chief Information Officer</i>
Zyoin.com	Anuj Agarwal <i>Director</i>

***Speakers at the Summit*