

THE NEW MANAGER

Das Narayandas of Harvard Business School says India is a juggernaut ready to roll

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DAS NARAYANDAS James J Hill Professor of Business Administration, Harvard Business School

Das Narayandas, James J Hill Professor of Business Administration at the Harvard Business School, was honoured by IIM Bangalore as a distinguished alumnus of the institution. In an interview to , Narayandas talks about how China and India should engage with each other, how Indian entrepreneurs can create world- class companies and build global brands.



One of the first diplomatic moves by PM Narendra Modi was to open up a dialogue with his Chinese counterpart. Should India should look at China more as an opportunity than as an adversary?
The answer is, it has never been, or it should never be, India or China. In the global economy today for anyone it is India and China.

So India has to see China as an opportunity for market, supplier, resource and China as an opportunity to learn. So I think it makes complete sense to engage with China at multiple levels, at the level of policy, at the level of business and at the level of general population. Given that we are

neighbours, at all three levels there needs to be more cooperation.

At the policy level there needs to be a planned approach to investing in one another and trading with one another. At the business level it's about leveraging resources, like the TCS' of the world setting up the shop there, having China manufacturing engaged in the Indian market place.

Both the countries need to think like strategic partners, that's what needs to happen. When the two countries get close, it is a third of the world's population and it doesn't do well if there is friction between these two in any form.

How does the business community in the US view PM Modi's visit?

The business community sees his visit as more than just a gesture of goodwill, it sees it as a serious intent to engage in dialogue. The fact that people are willing to come to sit at the same table means the start of deeper and meaningful conversations on how to engage on a much broader platform. This is, in a way, the first and serious move that just shows India wants to be an equal partner in the world stage with countries like the US.

The World Bank has forecast that India will grow at 5.6 per cent. Do you share the WB's confidence in India's reforms process?

Those things take time because we are talking about super tankers and not speed-boats. One has to wait for the change to come but I see that coming. India has given the world a very important word in the English language — Juggernaut.

To me, India is a juggernaut and as I said before about super tankers and the mandate the PM has, I expect to translate it to reforms that will not just be progressive but will be pro-country in all sectors of the economy. There are some people who are concerned that there can be a regression to the need and they do have a legitimate cause for concern, but I believe the platform given by the government is to engage in a meaningful manner to make this reality.

There is criticism against Indian businesses that we still do not have a Microsoft or an Apple or even a Coca Cola. What should businessmen do to build such world class companies?

I do not agree with that criticism. If you look at several business groups, for example, the Tata group, they are seen as the legitimate global players. One cannot dismiss the growth of such business groups on a global platform in multiple sectors.

But the important thing here to understand is that India itself is a global brand which is the first step for an emerging market to establish itself in the global platform. So it is only a matter of time before it happens.

There are three things for business people to consider as building these world-class companies. First, would be ambition. Do not be limited in aspirations and ambitions. Second, do not think yourselves as Indian companies which means 'hire only Indians', 'have only Indians as leaders'. If you wish to be global, act global. Third thing would be, focus on the long-term.

Globalisation does not happen overnight. A true global presence is long haul. One has to have the perseverance to make it happen; the problem is you are late to the party. It is a crowded world and one has to find a niche. The country would do well to find specific sectors where this might become a reality faster than other just like IT did, followed by hospitality and medical tourism.

As co-chair of the Harvard Business School executive education programme, what is your role?

As the chair of Harvard Business School Executive Education, my responsibility is to extend the reach and impact of the intellectual capital of the school in a sustained manner.

Through executive education we train over 10,000 executives from all parts of the globe in our classrooms at Boston, Shanghai and Mumbai annually.

The mission of the school is to educate leaders who make a difference and through executive education we are able to reach all levels of hierarchies. I am also the chair of Harvard Business Publishing, through which we are able to reach hundreds and thousands of executives through our online programmes, our Web site hbr.org and through our corporate learning division that offers blended programmes for corporate executive development. In my role, I focus on developing the strategy and executing it so that we reach the mission of the school. Harvard Business School is more than just an MBA.

In India, apart from the IITs and IIMs, how can other world class institutions be built?

Looking at the education scenario in India and looking at the talent available in the education sector in India, I would have expected to see many more world class institutions in business and technology. We have a large number of education institutions and investments would have to be made to make them world class.

The government was progressive on this front from the very early years of independence to make the investment; the same investment needs to continue and be amplified.

There has to be a commitment made. Now, India has more institutions than most emerging markets put together, so there should be a lot of reasons to be proud of, for what we have achieved.

