

# Accepting No Limits, Alternative Thinking and Driving Positive Change

Mahindra and Mahindra Ltd is a US \$19 Billion multinational group, boasting a global presence across more than 100 countries, whilst also employing over 200,000 people. Group CIO and CFO; VS Parthasarathy (fondly known as Partha), gives us an insight into the ongoing success of the company.

Based in Mumbai, India, Mahindra and Mahindra has operations spread across 11 sectors and 20 key industries, all of which form the foundation of every modern economy. Offering services in a variety of areas, the company are empowering enterprises everywhere with the tools that they need to succeed, whether it be in mobility or rural prosperity financial services to clean energy, or even IT and real estate, the company delivers an unparalleled service to clients.

At the heart of the company's ambition and drive, is its innovation and technology which drives the firm forward, with the group still committed to making excellent automobiles, and offering a portfolio of products, as well as a suite of services which unleash new modes of thinking, and bringing to life some unimagined possibilities. Having experienced overwhelming success, the company have assembled the iconic jeep, which conquered India's toughest terrain.

Featuring as Wealth and Finance's CFO of the Year, Partha outlines his previous experience, explaining how this has helped him develop his skills, and contribute to his success in his current role at Mahindra and Mahindra.

"Regarding my career, I started as an HR in Mahindra & Mahindra, then later moved to a CFO role. From there, I became the CEO of International Operations and in this role, I have managed companies, as well as regional branches. Currently, I am the Group CFO and Group CIO for the group. Each role that I have played throughout my career, has taught me something invaluable, and has helped me to grow both in my professional life, as well as personal.

"Different business roles have helped me in understanding the nitty-gritty of business, as well as teaching me the ability to say no and to say yes, all based on the demand of the situation."

Partha explains Mahindra and Mahindra's approach to undertaking a new project and working with a

new client, as well as ensuring right from the start that the outcome meets the needs of everyone involved.

"Here at Mahindra and Mahindra, we focus on 3P's: People, Planet and Profit. All the projects that we undertake, we emphasise not only on gaining profit for our stakeholders, but make sure that we are contributing to the environment and the society. As we say, we believe that it is not about how big we become but how we become big."

Discussing how his leadership style reflects on his team within the company, Partha explains how he ensures that everyone within the firm understands the organisation's vision, and what the team do to achieve it. He is keen to emphasise his beliefs in setting an example for staff to follow, as well as he supports his team to be the best they can be.

"Essentially, I like to lead from the front as well as from the behind. Having the ability to respond positively to challenging developments is a key leadership virtue. A true resolve of a leader is to find solutions to problems which otherwise seems unsolvable. Furthermore, a true leader Communicates, Engages, Demonstrates and does 'much more'. He should walk the talk. Be the inspiration for others by means of your actions and strategies. Lastly, a true leader should always keep a close eye on innovation in practices. I believe in the 3D principle – 'Do more with Less, Do it together and Do it for all'.

"Behind the scenes, I believe that leaders should not only develop strategies for companies and employees to follow, but also aim to create future talent pipelines. I believe that someone who is an aspiring leader, should focus on creating exciting talent by identifying and developing potential CXO's by using the 3E model of talent development; Education, Experience and Exposure. As a result, this belief forms part of the company's vision."

Talking about the firm's vision, he mentions that "Vision is not a matter of time, it is a question of

whether it forms the backbone of each action. It should be ingrained in the culture of your organisation.

"Just to give an example, in Mahindra we have set a vision which we call 'Vision 2021'. This vision is to be among the 50 most globally admired brands by 2021. To ensure that we are on the right path, we have created various forums to discuss and communicate strategy. We have an annual event named M101, where a group wide strategy is discussed and communicated to senior leadership.

Each sector has its own strategy discussion meetings which we call the war room. These strategies are communicated to the employees in various forums such as communication meets, CFO/CIO conferences etc."

Subsequently, with everyone working towards achieving management's vision, the team must employ certain techniques in order to achieve this mission. Partha explains that working towards reaching their targets is a key motivator for staff.

"Internally, we set audacious goals and make sure individual goals are aligned to organisations goals. This creates the biggest motivation for all employees and we achieve the target we have set for us.

"Importantly, one thing that we keep asking ourselves is 'Do we have a Right to Play and Right to Win?' This sets the fundamental for deciding our business strategy, and based on this we choose our entry and/or exit strategy from market. To give an example, Mahindra had a very limited presence outside India in late nineties. We had set ourselves a bold target of becoming world no.1 in tractors, and to achieve that, we carefully carved out a strategy for various regions. An example is Mahindra USA's journey from 1000 to 10000 tractors per annum. Today, Mahindra USA, with a turnover of USD 500 million+, is on its course to be a Billion-dollar company. With carefully designed and executed


expansion strategy, we have now become world no.1 in tractor market in terms of volume.”

In his concluding comments, Partha excitedly talks about the future aspirations of the company, noting what the firm will look to achieve in the times ahead, as well as commenting on his own career, and what plans he has to build upon his current success.

“Moving forward, I am keen to highlight that whatever we do, we keep on challenging ourselves and setting the bar high every time. Using the power of innovation and our motivated resources, we target to drive positive changes in the lives of our stakeholders, as well as communities across the world.

“Fundamentally, the idea is to make a difference wherever I go. Also, I would like to do my share of duty to make the world a better place to live. Moreover, I believe in giving back to society in whichever way possible. Participating in Mumbai Marathon every year and collecting donation for Nanhi Kali (A program for girl child education initiated in 1996 by the K.C. Mahindra Education Trust), is one such initiative that I like contributing to.

“Ultimately, on a professional front, I will do my duty to support and drive company to achieve its vision 2021.”



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