

# What is your top priority for next year?

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*2020 was supposed to be a futuristic year. One that was straight out of sci-fi movies, with robots helping with daily chores, cars flying around and virtual interfaces popping up in the air to execute commands. This is what people had pictured decades ago. What transpired instead was a mutating virus grabbing all plans by the scruff of the neck and tossing them out of the window. Now, the onus is on 2021 to help companies get back on track. Business leaders of all hues have been tested by the pandemic and are doing their best to adapt to the new reality. Find out how India Inc's top bosses are going about in a world where it is no longer business as usual.*

## **Sunil D'Souza**

### **CEO, Tata Consumer Products**

We embarked on an ambitious project of integrating our food and beverages businesses in India this year, amidst the pandemic. With the integration well on track, our priority for the next year will be to accelerate growth by capitalising on our transformation initiatives. The key transformation initiatives we focused on this year included our sales and distribution system and enabling end-to-end digitisation.



While we will continue to strengthen our core brands, which are some of the most iconic in India, we will be focusing much more on innovation to stay relevant and delight the consumer. It will be important to actively track consumer trends across our markets and be agile in our product offerings. Consumer trends constantly evolve, and we are strengthening our processes to step up our innovation output.

## **Ramesh Iyer**

### **MD, Mahindra Finance**

Increased need for personal transportation due to the pandemic, positive rural sentiment on the back of a good monsoon, minimal impact of the lockdown on economic activity in rural areas and the revival of government spending on infrastructure, augur well for our core vehicle finance business over the next few years.



Our key focus area in the year ahead would be to strengthen the vehicle finance business to capitalise on growth opportunities. Improved dealer engagement, developing alternate and direct sales channels, fortifying the Phygital business model, a multi-product approach (including pre-owned) and enhanced customer experience are some of the key areas that will take precedence. Technology will be the key enabler, facilitating higher productivity, wider reach and superior customer experience.

## **Dilip Jose**

### **CEO, Manipal Hospitals**

COVID hastened the digital journey in several segments and healthcare is a prime example. Already, about 12-15% of our patients prefer to use video consults, and we expect this to grow to about 20%, even in the tertiary and quaternary care context of our hospitals. Some of the digital interventions would outlive the pandemic and many patients would get used to new ways of meeting their healthcare requirements. The pandemic also drove an opportunity of a cost reset and about 8-10% lower levels have been achieved in overheads, without any visible impact on service delivery.



## **TV Narendran**

### **MD, Tata Steel**

To enhance organisational resilience, we will continue to strengthen our balance sheet through deleveraging. Skills and capability building of our employees is another key aspect of building resilience that we will focus on. Strong customer relationships is one of our greatest source of resilience, which we will nurture going forward.



Technology will be a priority area in 2021. It will play a key role in strengthening our cost leadership position through innovation in raw material usage and steel-making processes.

Sustainability has emerged as a key risk and opportunity. Reducing specific water consumption will be a priority area. Focus will also be on establishing and scaling up our steel recycling business that is engaged in steel scrap collection and processing.

## **HM Bangur**

### **CEO, Shree Cement**

Cash is most important at this time. Banks are tightening the process of lending and we want to maintain liquidity even at the cost of growth. The pandemic has taught us a valuable lesson — to be prepared for the unforeseen and expect the unexpected. We have never seen a crisis of this magnitude and no amount of learning from the past can be of help beyond a point. So, holding on to cash is the best thing to do.



The next effort will be to continuously work on reducing our cost structure. That is a must to ensure increase in profitability. We will work towards deferring any expense that does not have to be incurred. Our effort will also be in upgradation of existing IT facilities. That means data should transmit in real-time between the company, dealers and distributors. Next year, we plan to invest more in IT than ever before.

## **Vinita Gupta**

### **CEO, Lupin**

We recently launched our first inhaler in the US, marking a big win for us in the inhalation space and an inflection point in our complex generics evolution. In our industry, innovation has centered around R&D and portfolio efforts. In 2021, we plan to accelerate the development of our NCEs and novel products' pipeline, leveraging our capabilities in inhalation devices, implants and other platforms.

Even before the onset of COVID-19, we were exploring ways of enabling our field force to connect with healthcare practitioners (HCPs) via digital platforms as also supporting HCPs to meet patient load via digital interfaces such as chatbots. These will gain further impetus in 2021 and coming years.



## **Abhijit Roy**

### **CEO, Berger Paints India**

Like most organisations, we initiated work from home as a compulsion when it began. In a reopened economy, WFH is to be incorporated into daily business in a manner that allows maximum efficiency and productivity.



Digital communication and digitisation of work processes has taken on warp speed, and we are increasing investments and strengthening the team in this space. Adoption of e-commerce and DIY (do-it-yourself) have accelerated as a welcome by-product of the pandemic and our efforts will be directed at building capability on this front.

The heightened attention to hygiene in personal and public spaces is expected to continue long after the pandemic has abated. We would like to consolidate our presence in this category, consumer home-painting services space and reliable water-proofing solutions in the coming years.

## **Ravinder Takkar**

### **CEO, Vodafone Idea**

Our focus will be to deliver on the brand promise of helping our consumers get ahead in life through a superior network experience. Consumer needs now go beyond connectivity and entertainment, and to address their myriad needs, we have been collaborating with players across a wide spectrum of services to offer more value to our users. We will continue to build on this.



While India is rapidly becoming a digital economy, our rural teledensity is around 59% and more than half of the nearly billion mobile subscribers are yet to experience mobile broadband. In the coming year, our focus will be on driving digital adoption to bring the next 500 million consumers onto the digital platform. With a strong foundation built on robust connectivity, we will increase focus on expanding 4G coverage, forging partnerships to drive device affordability and easy financing.

## **Varun Berry**

### **MD, Britannia Industries**

While consumer sentiment is improving, we envisage that consumer spending would remain tentative and cautious. Affordability would be a key purchase consideration across socio-economic classes. Our product categories are well-positioned to serve consumers who are downtrading, by having optimum pack-price combinations, with a sharp focus on extending the availability of ₹ 5 and ₹ 10 packs.



FMCG consumers continue to be conscious of health and wellness. We are looking at this very closely and working on different fortified products, in both bakery and dairy. For consumers moving away from street food and seeking in-home food choices, we provide a range of healthy and convenient snacking options for in-home consumption.

## **RS Sodhi**

### **MD, GCMMF**

A big learning for us during the pandemic is how much more farmers trust the cooperatives. That opens a large opportunity for us to increase milk procurement by at least 15%. We will enter new markets in the East and South to achieve this, apart from strengthening existing markets. With more milk procurement, we will also increase capacity for *paneer*, cheese, milk, Indian sweets and bakery products.



There is a lot of demand for dairy products coming from rural India. Our plan is to get into villages with a population of around 1,000. We directly serve the ones with a population of 5,000-10,000 and depend on others to reach out to the smaller villages. To take the direct route here is a priority for us.

## **CP Gurnani**

### **CEO, Tech Mahindra**

Our focus is on sustainable innovation and key game changing technologies through our clearly demarcated short-term goals of AI-first, cloud-first, 5G-first and long-term goals comprising of innovation in space technologies and quantum computing.



Customer centricity is an integral part of our values, and we ensure that every touchpoint for our customers is a cherishable one. With this in mind, we will continue celebrating relationships with our existing customers and will be welcoming new partnerships. Our deal funnel is stronger than ever, and we expect more large deals across verticals such as healthcare, digital, retail — primarily around omnichannel, omniconmerce — among others.

Our associates are our most valuable assets, and we will enable them to reach their full potential. We will continue to emphasise the importance of innovation, creativity, upskilling and reskilling to stay relevant in today's world.

## **SS Kim**

### **CEO, Hyundai Motor India**

The new normal has set newer challenges for the industry. The biggest challenge is to sustain business operations and ensure financial health of the organisation. Performance of the automotive industry is linked to each stakeholder in the value chain, starting from vendors to our dealerships.



Hyundai is finding ways to extend customer experience by creating new opportunities to interact with the brand and its products. We are determined to provide freedom of movement to everyone by investing in mobility services, by building close relationship with leading mobility service providers and expanding our role beyond automotive transportation.

In addition, we will continue to realise sustainable management by ceaselessly developing new technologies that aim to enhance energy efficiency. We will also expand our service from manufacturing finished cars to all things related to automobile — including raw materials, auto parts, financing, used cars and recycling.

## **Mohit Malhotra**

### **CEO, Dabur India**

Rural has always been a key growth driver, and this is a result of investing ahead of the curve in expanding our rural footprint. Our presence has grown from 44,000 villages in March 2019 to over 52,000 villages in March 2020. We will now take it up to 60,000 villages by March 2021.

Alongside, we are expanding our product basket in the rural market by way of newer affordable packs across categories to push demand growth.



Post COVID, e-commerce will be the big growth engine for urban India. The coming year will see more exclusive online launches. The online marketplace will, in fact, emerge as the new incubator for several new products. We will also continue to

strengthen our healthcare portfolio with new products that offer age-old Ayurvedic remedies in convenient formats.