

The Last Laugh for
CRYPTO MEN | 14

CAN BLOCKCHAIN
Foil Bank Frauds? | 58

Signing up Amidst
FACEBOOK FALLOUT | 68

RNI No. HARENG/2011/39608-FBD/286/15-17

Entrepreneur®

www.entrepreneur.com

June 2018 | ₹150 | INDIA EDITION



Tomorrow **Inc.**

Suzlon's

NIDHI & TULSI TANTI

On Succession in Family Business

ISSN 2456-4915



9 772456 491008

THE WIND BENEATH HER WINGS

Tulsi Tanti had built a company that was then the market leader in the renewable energy space. But to hold that position with the changing times required the current generation to bring in new energy and get people to buy into it. As they say, it's easy to create a new setup but the difficult part is to bring in changes to that existing setup. For Nidhi, it wasn't easy to find her place in the business but it was her grit and persistence that didn't let her lose focus. *By Punita Sabharwal*

At the recently concluded women's day, Nidhi launched a 'women at work' campaign to increase the number of women working in this out-and-out male dominated sector. The campaign was not only about finding a mention on the papers, Nidhi has closely looked into the working conditions at many sites and worked towards strengthening the safety systems to ensure more women participation. She launched Climb-Assist, which is an electrical lift for the women in service maintenance. Nidhi's memory of seeing her father in the business goes back to the days when Tulsi Tanti used to manage

a textile factory in Surat, Gujarat. As the story goes, Tanti's grit was so strong that to do away with high expenses for electricity along with issues related to outages, he ordered two wind turbines to take his factory off grid. When other businesses started showing interest, he realized that the future lies in wind energy. With this belief, Suzlon was started in 1995 in Pune.

THE ENERGY EMPRESS: We meet Nidhi at Suzlon headquarters, which is very much in tandem with its green image. Sprawling across 10 acres of land, the campus is managed responsibly and gives a feeling of having an office in the garden. From rainwater harvesting

to using solar panels to generating electricity in-house or the campus being designed ergonomically to reduce the use of air-conditioners - 'One Earth' is another marvel by the man. After completing her studies, Nidhi had joined the Boston Consulting Group, where she witnessed financial markets dipping down. At that time, her brother was also a part of the business. (Though later, he ventured out to start something of his own.) She came to India in 2009 on a break when her father suggested her to look into the family business. As her interest grew, Nidhi stayed on. Talking about her first few days, she says, "I started spending time talking to different people from

different departments, on how they work and about their perceptions of the market. Soon, I realized that we were not well prepared for a financial market meltdown." At that point, the business was flourishing but it was likely to get hit because the supply chain and all other investments were planned on a long-term basis. "I came out with a list of issues which I felt would become a major challenge in a short time."

At this point, her father reminded her, "It's not good enough to bring up an issue, you have to work towards fixing it." She brought in a consultancy agency and spent next four years in fixing the supply chain, technology, operations and manufacturing.

FROM THE DAUGHTER'S DIARY

What I wish to learn from my father

Even at this age, he travels extensively to ensure that his vision comes through and materializes. Secondly, his ability to handle a difficult situation and still look relaxed and composed. Being grounded is another quality that made him the man he is.

What new I learnt about my father when I joined the business

I always knew about his business but was unaware of the breadth of the work he's doing for the sector. He is brilliant with numbers and analytics, and can point out even the smallest mistake in detailing. Moreover, he is the hardest customer.



NIDHI TANTI
| 32 | VICE PRESIDENT
AND HEAD OF THE
BUSINESS REVIEW
COMMITTEE AND
NEW BUSINESS
DEVELOPMENT, SUZLON
GROUP

'95

Suzlon
founded by
Tulsi Tanti

'96

It commissions
its first 0.27
MW WTG
for Indian
Petrochemicals
at Dhank,
Gujarat

'98

The company
enters
Maharashtra by
installing a WTG
at Vankusawade,
Satara District,
for Ghodawat
Pan Masala
Products

'98

It forays into
Tamil Nadu
with the
commissioning
of its first wind
turbine in the
state

2001

Formation
of Suzlon
Energy GmbH,
Germany, a
wholly owned
subsidiary of
Suzlon

'02

Jaywantiben,
Minister
of Power,
Daman, flags
off Suzlon's
first export
order to the
US

'03

Suzlon enters
China by
opening its
representative
office in
Beijing

'04

Suzlon Energy
Australia, a
wholly owned
subsidiary of
Suzlon Energy
(India) is formed
and commences
operations

TIMELINE

Another task that she initiated was speeding up the production process. Earlier, it took time to put together a product. Further, due to the supply chain constraint, a lot of money would get sucked into the system. To address this, she brought all the teams working in various geographies to work on the similar page. That transparency brought much more speed into the system.

It wasn't easy to bring in these changes, there was resistance. To put it in context, she realized that it was a matter of putting all perspective together and seeing how you can systematically

correct it. Sharing on how she did it, she says, "I had to create an example and then prove to people how it could be done." As things progressed, the rhythm picked up and people started buying into the change. The second change that she brought in was the digitization process, so that the engineers can login even from the remotest areas.

THE CLIMBER:

After spending four years in streamlining operations, she took a break from 2012-14 to do her MBA from University of Toronto. "I was so engrossed in the process and the system

that I needed to take a step back," says Nidhi. However, when she joined back, she created a new space for herself - the Business Review Committee (BRC). She explains, "What I do is - at the start of an year, I sit with my whole team to plan a five year strategy, for each and every vertical of the company. We further break it down to year-on-year basis, based on how the market is going to react for that particular year. Accordingly, our budget is created." Each vertical comes for a review and shares how they are going to achieve it, talking about their issues and opportunities. She again faced huge resistance while introducing this. It took her time to make them understand that she is not there to judge them but to help them in making the system more efficient. She says, "More than anything else, this helped the senior management to rightfully identify the risks." Even then, the pat on her back from her father didn't come easy. Nidhi shares, "When I started BRC, I spoke to him that this would really help the entire management to come together. Though he liked the idea but showed concerns about how we were going to initiate

THE SUZLON STORY

- » World's leading renewable energy solution provider has a revenue of \$1.2 billion.
- » Headquartered in Pune, the organization is present in 18 countries across six continents.
- » Suzlon is the market leader in India, with over 11.9 GW of installed capacity.
- » Across the globe, it has a cumulative installation of over 17.5 GW of wind energy capacity.

- » The company has a human capital of over 7,600 employees.
- » Suzlon's One Earth campus is one of the greenest corporate campuses in the world.
- » It is credited with developing one of Asia's largest wind farms in Rajasthan and Gujarat.
- » Suzlon is the only wind energy company with a large in-house R&D set up in Germany, the Netherlands, Denmark and India.



Tulsi Tanti, Founder,
Chairman And
Managing Director,
Suzlon Group

'05

It opens its IPO for 29.34 million shares to an overwhelming response and successful listing on the BSE and NSE

'06

Suzlon crosses the 2 GW installation mark in India and becomes the only Indian manufacturer to attract foreign direct investment in the wind energy sector

'07

Suzlon starts its first wind power project in China and becomes the only power company in India and the only wind power company in the world to become a Superbrand (2008-2009)

'08

Harvard Business School concludes a case study labeled - The Suzlon Edge

'10

Suzlon global headquarters 'One Earth' receives the coveted Leadership in Energy and Environment Design Platinum Award, bestowed by Meera Shankar, the Ambassador of India to the US

'11

Suzlon Wind Energy Corp., the North American subsidiary of Suzlon Energy Limited, opened a state-of-the-art training centre for wind technicians across its North American operations

'15

Suzlon signed definitive agreements with Dilip Shanghvi Family and Associates for equity investments of Rs 1,800 crore in Suzlon Energy

"Nidhi has given me that space, or else I would have been busy taking care of my office"

AS DADDY'S GIRL GROWS UP FROM THE SHADOW OF HER ILLUSTRIOUS BILLIONAIRE FATHER, THE FATHER SPEAKS UP

AS A FIRST GENERATION ENTREPRENEUR, WERE YOU IN TWO MINDS TO INTRODUCE NIDHI INTO THE BUSINESS?

We have a very big basket of opportunities and all she had to do is pick up an area of interest. Once that is done, she had to decide whether she wanted to do something on her own or grow within the business. She decided to stay and hence, had to be more responsible by adding value to the business.

LIKE YOU, DOES SHE CARRY THE SAME KIND OF PASSION?

She has the same tenacity and in fact she has the better knowledge than me. Moreover, she is very aggressive, passionate and aspirational.

ANY CHANGES YOU HAVE SEEN IN THE COMPANY POST HER JOINING?

After she joined back, 90 per cent of my work load has been reduced. Along with the BRC team and the senior management, she seamlessly deals with every detail, processes and then sets budget too. She has taken a huge responsibility to expand. Secondly, she also focuses on the

service business to provide value added products, increasing the revenue. Nidhi is also instrumental in introducing project like renewable solutions in solar and re-powering. Another change that really strengthened us internally was her initiative to digitize the entire process.

PERSONALLY ALSO, DO YOU THINK NIDHI HAS BROUGHT IN ANY CHANGE IN YOUR STYLE OF OPERATION OR HAVE TAUGHT YOU ANYTHING?

She is driving the organization now, so I think that is the biggest change. Now, I can focus more on industry roles working closely with the government in areas like renewable space, wind, solar, bio and hydro-power. Nidhi has given me that space, or else I would have been busy taking care of my office.

the process or keep it streamlined."

Nidhi was always stubborn, tenacious, and a woman who won't give up easily. Her father always knew that and hence encouraged her to create her own space. Sharing an example, she adds, "Couple of times, I was asked to back down on critical company matters but I refused as I felt those decisions were important for the company, even though few people might think differently. Such incidents made my father realize that I am here for the business and not to create a position."

As a mentor, Tulsi has a directional approach, instead of telling her what to do and what not to do. "Initially, I would keep on asking him questions and his suggestions would directly influence my decisions. I developed my business understandings like this." Now, the frequency of her visits has reduced.

The BRC also looks into new business development and the diversification opportunities working as an incubator where it reaches out to companies looking for tie-ups or services. Talking about the same, she says, "We often find interesting

ideas. Following which, we talk to the entrepreneurs and share each other's perspective, before taking it forward." Her main initiatives so far has been in forging, solar and hybrid power.

Currently, Nidhi is also working on 're-powering', which is designed especially for older models of turbine. In such cases, they either exchange the old turbines with the new ones, or install new turbine along with the existing ones. Talking about her learnings from markets like Australia, she says, "It is smart in terms of execution. They have amazing project plans - available across the board. One person is in charge of updating that on a daily basis. Here, cultural changes make it very difficult to execute."

WOMAN OF POWER: On speaking about her merits and the negatives too, she says, if you don't talk about it, the world will. She feels that she has miles to go before she can put in the perfect work culture but the good parts have already started seeping in. With these winds of change at Suzlon, she is all set to see it become one of the top three in the world. **E**