

Book Review

Win in India, Win Everywhere: Conquering the Chaos

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About the Author:

Ravi Venkatesan is the former chairman of Microsoft India and a member of the Infosys board. He holds a Mechanical Engineering degree from IIT Bombay, and an MBA from Harvard Business School. Venkatesan spent 16 years with Cummins Inc., before joining Microsoft. He was also instrumental in creating the Shiksha initiative that has helped 35 million underprivileged students. *The Economic Times* voted him as the most influential MNC CEO in 2011. He was also awarded the Distinguished Alumnus Award by Purdue University. He is currently a director on the boards of Infosys and AB Volvo.

In Conquering the Chaos: Win In India; Win Everywhere, the author talks about the unique position of India in the global market. He talks about the number of multinationals interested in entering the Indian market and the advantages and the challenges that the market holds for them.

Summary of the Book:

Business leaders all over the world are talking about India and its emerging market. But, the web of bureaucratic red tapism and uncertainty has reduced India's appeal. But even then, the challenges that India poses cannot deter from the fact that it is indeed a populous market and a fast growing economy with enormous potential. Therefore, Venkatesan in *Conquering The Chaos: Win In India, Win Everywhere* sets out a couple of home truths about the market and how to tackle the same, in a manner that can help multinationals in tackling emerging markets everywhere in the beginning chapter. He also writes about India's business culture. He

makes many interesting points. One is that India's government is more of an obstacle to business than a helper. He points out that 25% of India's lower house of Parliament have criminal records ranging from kidnap to murder to extortion to robbery. He uses the acronym VUCCA to describe India's business environment (Volatility, Uncertainty, Complexity, Corruption and Ambiguity).

One of the most prevalent points the author makes throughout the book is the tendency of western corporations to address only the top part of the Indian economy. He states this is done because they can afford the products the corporation produces and the business

practices such as advertising appeal to them. He terms this the Midway trap in chapter two.

In the Third and Fourth chapter she exposes the modus operandi that is used by most multinationals in dealing with the Indian market, which involves replicating products and services from their businesses elsewhere, as they consider India just another market. However, the author clearly warns multinationals from applying this very approach as they stand to lose a much bigger market in their bid for measly sales. He brings out how the most successful companies in India address the issue of midway path in several ways. Among these highly visible leadership in India (chapter five). Another is to develop products customized to the needs of the less affluent Indians. Localized manufacturers and supply chains are also mentioned. For this he considers India as an Innovative Lab for many MNC's to succeed in other emerging markets (Chapter Six).

In Chapter Seven he suggests what type of joint ventures helps businesses to enter the vast Indian market. Local leadership and using India as a hub for addressing other developing markets could also help.

In chapter Eight he brings out howt he region is an extraordinary ground where the ethics of corruption, policyuncertainty and red tapism guarantee a complex and chaotic market. Chapter Nine deals with the Globalization that requires the whole company to change, not just one of its parts as far as Indian Market is concerned. Product divisions, functions like

finance and HR, and most of the core processes of the company have to be part of the transformation. Only the CEO can drive that kind of change. In the last chapter the strategies are summarized mentioning that it isn't just about winning in India; India is a huge market in its own right, but more importantly, it is a lead case for emerging markets. Thus, winning in India is actually shorthand for succeeding in the world's emerging markets. Winning in India becomes important not only because it is a major market but also because its unique combination of opportunities, diversity, and adversity is a catalyst for development of powerful new capabilities that are critical for competing worldwide.

In terms of adapting to this market, conquering The Chaos: Win In India, Win Everywhere lays out a number of solutions in which the author shares his own experiences. These solutions also contain the interviews of leaders of various businesses that elaborate on the internal culture of the world of business in this country. His book has extensive research and interviews with top leaders from big multinationals like Unilever, Bosch, Volvo, Nestle, Nokia, and GE.

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