

Plum Postings in Asian Cos No Longer a Draw for Indian Execs

Not many Indians rush to accept offers in countries like Singapore, Malaysia and Sri Lanka as they find equally good opportunities in India

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New Delhi: Indian managers are in great demand for senior positions including appointments to boards of companies in Asian countries such as the United Arab Emirates, Singapore, Malaysia and Sri Lanka.

Foreign companies are increasingly turning to India to find the right talent for e-commerce, Internet of Things, artificial intelligence, big data and healthcare, among others, according to leading headhunters such as RGF Executive Search, EMA Partners and Michael Page. However, unlike in the past, not many senior executives are rushing to accept such offers, they said.

"Companies in Singapore, Malaysia, Indonesia and Philippines are scouting for Indians to join their boards and leadership positions. However, not many Indians are willing to move out as they are finding equally good opportunities within India," said Sebastien

Hampartzoumian, senior managing director at Michael Page India.

Indian executives on the boards of foreign companies are paid between ₹50 lakh and a few crore rupees as annual fees and are expected to attend board meetings once in every quarter.

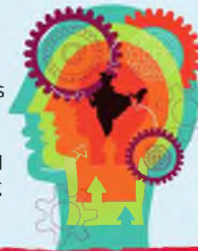
According to R Suresh, the managing director of RGF Philippines, China and Malaysia are chasing Indian talent in tech and healthcare sectors while companies in Asean and Gulf countries are seeking Indian leadership talent in manufacturing and consumer sectors. "Indian leadership talent is being sought after in these segments in a significant way for the past six to 12 months," said Suresh.

Former managing director of Godrej Consumer Products, Dalip Sehgal, who was appointed as a board member of one of the leading companies in Sri Lanka said, "The interest is immense for Indian talent among the Asian companies." Sehgal quit the job board due to his work engagements and

Staying Firm

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K SUDARSHAN, *Managing partner, EMA Partners*

time constraints.

A founder and CEO of a Noida-based technology company that recently raised series B funding and reached over \$50 million in run rate, was recently approached by companies from Southeast Asia to join their board as an independent member.

"A few successful CEOs and founders in India around have been re-

cently asked to help companies in Southeast Asian markets to join their boards either as independent members or as representatives of shareholders. This trend may continue as more and more entrepreneurs emerge out of India over time," said Vikram Gupta, founder and managing partner at Ivy-Cap Ventures. Through IvyCap, Gupta is in touch with about 5,000

alumni from IITs who mentor startups. The fund largely focuses on funding and mentoring startups from the premier IITs and IIMs.

The packages offered to Indian executives for top positions vary from country to country. "An Indian vice president (finance) in Philippines of a FTSE 100 company will earn around £200,000 including 20% bonus (about Rs 2 crore)," said Hampartzoumian. "Very few companies in Singapore still provide a full expatriate package to their Indian CXOs."

RGF's most recent search for a board member is for a Dubai-based company which is scouting for an Indian with rich hands-on experience in herbal medicine. "Indian CEOs are a meld of professional management and entrepreneurial outlook and are a hop away for board meetings in ASEAN countries," said Suresh.

Recent significant appointments in Asian countries include Pra-senjit Basu as the director investments & chief economist at Khazanah Nasional Berhad in Ma-

aysia and Rajesh Kamat as the group COO of CA Media for Asia at Singapore. Dunia Finance, a UAE based financial services provider, which has Rajeev Kakar as its executive vice president & regional CEO, also has a number of Indians in its management team. Sri Lanka-based Hemas has two Indians on its board (P K Mohapatra and R Gopalakrishnan, according to the company's website).

K Sudarshan, the managing partner of EMA Partners, said there are not many takers in India for offers from Asian countries. "Only those in the early stage or the fag end of their career are moving out of India to other Asian markets. Besides, mostly people prefer to join MNCs rather than local companies, especially in the smaller markets," he said.

Amrop's partner Mayank Pande said most offers are coming from Singapore, Thailand and Malaysia, but markets such as Vietnam, Philippines and Sri Lanka are also catching up and seeking Indian talent.