

How do foreign CEOs narrate the India story?

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Over the last two decades, India has become a hotspot for global businesses and entrepreneurs.

BusinessLine caught up with several CEOs whose companies have large operations in India to discuss how India's perception abroad has changed over the past 25 years.

"India has made rapid strides in technology with customers now demanding better services, and the biggest change of all has been the movement from a price-sensitive to a value-sensitive market," says Pekka Vauramo, President and CEO of Metso, a Finnish industrial machinery major that serves mining, aggregates, oil and gas, and other

process industries. Going forward, he believes India will see "continuous focus on new technologies, extensive use of automation and digital solutions, and a sharper focus on safety in operations."

While CEOs across industries emphasise technology as one of the main drivers of India's businesses, the country's IT and technology industry itself has undergone a tremendous transformation.

"Around 15 years ago, there was a general understanding of India as an outsourcing destination. Over the years, this has transformed as the IT industry in India today is more integrated and innovation-driven," says Laszlo Posset, MD, T-Systems ICT India, a wholly owned

subsidiary of Deutsche Telekom. He notes that Indian IT giants are now busy getting their workforce reskilled to work on mobile apps and data analytics to be ready for automation- and analytics-driven jobs. "We also see a massive start-up ecosystem evolving; many of my former employees have opened their start-ups, and the growth we see in India is amazing," he adds.

Posset, who came to India in 2003 to establish the India operations of T-Systems, admits he has "fallen in love" with the country. Even after the company wound down its operations in 2008 (after it partnered with Cognizant), he came back to India the very next year to start a small sales office in Pune. In 2015, T-Sys-

tems restarted its operation following the failure of the partnership with Cognizant.

Andrew Hines, co-founder of CleanMax Solar, one of the largest solar energy developers in the country, who came to India 13 years ago, too, says the perceptions on the country have changed a lot. "There is greater recognition of India's important role in the global economy. In my industry (renewable energy), India is seen as one of the world's leading markets."

Hines also points out that as any other country, India has challenges, many of which—including inequality, infrastructure, pollution, water and waste—stem from its growth. "In the coming five years, a key ques-

tion will be how effectively India can manage these challenges so that all Indians benefit from the country's economic growth."

'Bold vision'

Eugene Kaspersky, co-founder and CEO, Kaspersky Lab, sees India as a country with "a bold vision for facilitating human progress, enabling economic development and promoting good governance through digital technology."

"These ambitions, together with the second-largest population of internet users and a rich ecosystem of the world's most-innovative companies and brightest minds, put India in a unique position to shape the future of cyberspace."