

Clean Energy CXOs Make Hay while Sun Shines

Executive search firms are seeing up to 100% hike in mandates for top executives in green energy, with packages of ₹2 crore and above at CEO level

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Bengaluru | Kolkata: Amid India's goal to add 160 GW of solar and wind energy capacity by 2022 and a global push towards decreased emissions, clean energy companies are stepping up the search for CXOs. Executive search firms say they are seeing an up to 100% increase in mandates for CXO roles in the clean energy sector.

There is a significant uptick in leadership hiring for roles in technology and business development, strategy and supply chain management, operations and manufacturing, according to search firms EMA Partners, Korn Ferry, Michael Page and Catenon. Also in demand are senior leaders with experience in advocacy and/or government affairs, who can head the bidding for new projects, experts said.

Energising the Sector



Executive search firms seeing demand for leadership profiles in clean energy sector

This includes the likes of EMA Partners, Korn Ferry, Michael Page and Catenon



Roles in technology and business development, strategy and supply chain management, operations and manufacturing in demand

Typical compensation for CEO: ₹2 crore-plus

Functional heads command ₹80 lakh-₹1.4 crore



Companies like CleanMax Solar, Ather Energy, Tata Power Solar and Waaree hiring

The typical compensation at the chief executive level is upwards of ₹2 crore, while functional heads command ₹80 lakh to ₹1.4 crore.

PE-funded startups looking to take action in the clean energy space have mushroomed, said Suchet Narain, senior client partner at Korn Ferry. These startups work in segments such as electric vehicles, battery storage, solar energy and wind energy.

Ather Energy, CleanMax Solar, Tata Power Solar, Waaree and SoftBank Energy have been or are hiring for leadership roles, said people with knowledge of the matter. The latter three did not respond to ema-

ils sent by ET. "We are working on a couple of CEO searches on the solar side of business, and quite a few searches on the technical side including technology directors and project directors," said A Ramachandran, senior partner, EMA Partners. "There has been a 100% jump in mandates for renewables sector over last financial year."

"There's been an almost 20% increase in CXO-level manda-

tes for the solar and renewable sector over the last year for leaders who can spearhead business development and create sustainable financial models," said Mohit Bharti, regional director of Michael Page India.

Experts said the hiring is driven by global clean energy companies seeing India as a potential market and setting up local offices.

"There are good growth prospects on the EV (electric vehicle) and battery storage sides and these companies are looking for chief technology officers as well as business leaders who can quickly bring in profitability and efficiency.

Leaders are also being hired in strategy and supply chain management," said Korn Ferry's Narain.

Electric vehicle design and manufacturing company Ather Energy is looking for leaders to head operations, quality, manufacturing, supply fulfilment and enterprise software and cloud architects.

"These are all critical roles for us as we look to double our headcount over the next 18 months and expand into about 30 cities by 2023," said Sunitha Lal, head of HR at Ather Energy. The company is eyeing talent from the FMCG and e-commerce sectors.

There is an increase in demand for engineering and sales talent in the EV battery business and energy storage, said Gaurav Chatter, cofounder of Catenon Asia. The company has received about 10-12 senior mandates in the overall clean energy sector over the past six months.

"Recently, a large global pumps company recruited a head of solar business; the idea was to create a business around solar pumps because of the push from the United Nations and the government to adopt clean energy," said Chatter.

Solar solutions provider CleanMax Solar recently hired Pramod Deora as chief operating officer for rooftop solutions and Shailendra Puri as chief capex sales officer and is now looking at hiring a chief asset management officer, said Kuldeep Jain, founder of CleanMax Solar.

Since this sector is still quite nascent, talent is not necessarily available within the industry and has to be sought from adjacent or completely different industries, said Catenon's Chatter.