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Success stories of first generation entrepreneurs released

Special Correspondent

Compendium lists achievements of 101 entrepreneurs

— Photo: S.R. Raghunathan



Entrepreneurship summit: (From left to right) Gopal Srinivasan, Chairman, CII, Tamil Nadu State Council; Ashwin Mahalingam, Member, Taskforce on Technology, Innovation and Entrepreneurship; V. Srinivasan, Past President, CII; Manikam Ramaswami, Vice-Chairman, CII, Tamil Nadu, and Lakshmi Narayanan, Vice-Chairman, Cognizant, during the release of special publication on 101 successful entrepreneurs of Tamil Nadu, in Chennai on Friday.

CHENNAI: The Tamil Nadu unit of the Confederation of Indian Industry (CII) on Friday launched a compendium of success stories by first generation entrepreneurs across the State.

The publication listing 101 successful entrepreneurs was launched in English and Tamil at an entrepreneurship summit that served as the final act to a CII campaign to

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organise zonal level interfaces between local entrepreneurs and college students.

The initiative of the CII Task Force on Technology, Innovation and Entrepreneurship also focussed on the role of small and medium enterprises as major job providers in future and the dissemination of the success stories of first generation entrepreneurs.

In his special address, Lakshmi Narayanan, vice-chairman, Cognizant, said as opposed to popular misconception, the risk itself was often not the primary cause for a failed business. No risk was big if the entrepreneur had the intuitiveness and intensity of effort to succeed whatever the market conditions.

Vandana Gopikumar, founder-trustee, The Banyan, said social entrepreneurship was akin to business enterprise in the sense that it aimed at scaling up social impact and maximising reach. The real impact of The Banyan was more in the number of organisations in the country that adopted its model of care and rehabilitation than in the large number of destitutes who were benefited.

Ms. Vandana Gopikumar urged corporates to take strategic inputs from NGOs while planning CSR projects and to turn the focus of investments toward social work education to inspire more social entrepreneurs. Corporates should evaluate NGOs on the basis of their social impact potential and not sidestep them merely because they were high-profile institutions.

V. Srinivasan, former CII president, said the modern-day challenge for entrepreneurs was to shrink the time lag between making an enterprise earn profit, getting social acceptance and giving back to society.

Entrepreneurship required courage and confidence and one who lacked these key attributes would never become an entrepreneur.

Entrepreneurs these days were on the lookout for start-ups in niche areas to differentiate themselves, and this, was a sign of growing maturity and a hallmark of the modern Indian entrepreneur. Stating that employee loyalty was passé, Mr. Srinivasan suggested providing the worker a stake in the enterprise as one of the ways of tackling the high attrition rates, especially in the IT industry.

Gopal Srinivasan, chairman, CII-Tamil Nadu State Council, said business and social entrepreneurs were the new freedom fighters of the nation.

The promise for entrepreneurship in the country lay in the Global Enterprise Measurement Survey finding that almost 70 per cent of Indians were optimistic about a future as entrepreneurs.

At a panel discussion moderated by C. K. Ranganathan, chairman, Cavin Kare, Kami Narayan, CEO, PreMedia Global, said a relaxed workplace ambience and provision of opportunities for employees to develop multi-skilling expertise were the key differentiators that helped the company grow from a start-up with six people two years ago to a Rs.150-crore organisation employing 600 staff now.

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P. Venkat Rangan, Vice-Chancellor, Amrita University, called for more initiative from industry to support projects in academia. Universities are the places where the seeds of entrepreneurship are sown, he pointed out. K. Subburaj, chairman, Cethar Vessels, said entrepreneurship was often the product of pressing circumstances, impoverishment or the pressure to up performance.

His experience in making the company the fourth largest boiler manufacturing unit in the world had taught him the importance of reviewing strategy at all times, even when the profits are pouring in.

R. Ramaraj, chairman, CII-Task Force on Technology, Innovation and Entrepreneurship and Manikam Ramaswami, vice-chairman, CII-TN also spoke.

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