

Connect

December 2016

The magazine for EY alumni in India

Delivering value
in a digital world



Our alumni on building
new-age businesses:

Gulshan Verma
Times Internet

R. Venkatesh
Temasek Holdings

Amanpreet Bajaj
Airbnb

EY

Building a better
working world

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Welcome

EY Alumni



Rajiv Memani
Chairman, India Region
Chairman, Global Emerging
Markets Committee



Farokh Balsara
Partner & Markets Leader
India

Welcome to the fourth edition of Connect, our magazine for EY alumni in India. It is indeed a pleasure to be in touch with you. Since the last edition of our annual magazine, much has changed in the world around us; though from a business standpoint, the central theme of the year is the way in which disruption is transforming our lives.

At EY, we have put disruption and digital at the core of our agenda - to respond to our clients' needs but equally because it is an imperative that businesses will have to engage with increasingly. Over the past year, we have significantly enhanced our capabilities across data analytics, cybersecurity, digital and robotics. Importantly, this focus is pervasive across all our service lines and infused in everything we do.

We also find this focus on disruption mirrored in what many of our alumni are engaged with across the businesses that they lead. Our cover feature profiles three of our alumni, who are engaged with new-age businesses: Gulshan Verma, Chief Revenue Officer for Times Internet, Amanpreet Bajaj, Country Manager for Airbnb in India and R.Venkatesh, Managing Director of Temasek Holdings in India. While Gulshan and Amanpreet are contributing to driving growth for businesses anchored on digital platforms, Venkatesh is privy to the same focus on disruption in his role as an investor.

This edition also features interviews with some of our other alumni who are doing us proud such as Pavan Kaushal, Risk Officer for IDFC Bank; R.Mahalakshmi, Director - HR for Mondelez India; and Mayur Desai, Vice President of Tax for Ambuja Cements.

We continue to make steady progress with our alumni program. The past year saw the launch of our new Global Alumni Portal, which now connects you with EY's global alumni universe. Do read our conversation with Michael Destafano, EY's Global Alumni Partner Sponsor. We have also expanded our alumni reunions, beyond Mumbai, Delhi and Bengaluru by hosting the first reunion in Chennai earlier this year. You can catch the pictures of the evening at Chennai in the pages that follow.

In addition, read updates on how we are poised as an organization, our priorities, other news of significance as also conversations with several EY Leaders, which you would find interesting.

As we move closer toward the end of this year, we offer our best wishes to you and your family. We hope this New Year will bring you immense happiness, prosperity and a greater sense of fulfilment in your professional and personal endeavours. As we forge into 2017 with new developments shaping India, we're excited about the path ahead. We also look forward to further strengthening our relationship with you.

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Unlocking the potential of a shared economy!

Amanpreet Bajaj
Country Manager, India
Airbnb

Amanpreet Bajaj, currently the Country Manager (India) for Airbnb, worked with EY as part of the Advisory team between 2005 and 2010 in the Delhi office.

Awed by the influence of technology early on

Contrary to common notions about commerce graduates, Amanpreet admits to having no real affinity to numbers but instead a stark liking for computers, which prompted him to focus on information technology as a major for his under-graduate studies. The only son to his parents, he sometimes felt obligated but never really aspired to join the thriving family business in the transport sector. And thus, he started his professional journey with the risk analytics team at American Express (Amex), where he spent about a year. This was where he was introduced to and was enthralled by the power of technology equipping people to make impactful business decisions – a thought that would drive him later in his career.

An exciting opportunity, which started a life-long association

He has always been curious to understand the dynamics that drive the world of business while continuing to being tech-savvy at an individual level. This inquisitiveness propelled him to pursue a Master of Business Administration with a focus on IT and Marketing from the International Management Institute (IMI). While at IMI, he had an opportunity to intern with the Risk Advisory team at EY. He shares, “It was one of the most inspiring times of my life and was also the first time I was exposed to the vibrant world of consulting.”

Under the leadership of Partners such as Ram Sarvepalli, Rohit Mathur (who was then a Senior Manager) and Rahul Lovell (who was then a Manager), he evolved from an “intern” to a prospective consultant, with his contributions to the team being valued highly. So, did the internship go well? Amanpreet responds, “At the end of

“At EY, you need to be headstrong, think on your feet and have the confidence to bring your thoughts to the table, which is helpful from a future perspective as well.”

the internship, I was very sure that if there was a firm I wanted to work with, it was EY. Thankfully, the firm also thought the same and they extended a pre-placement offer to me, which I gladly accepted.”

Learning every day!

Amanpreet commenced his career with EY in 2006 as part of the risk team and was staffed on numerous engagements across a wide array of sectors. However, it was his IT background and the support of his manager that opened up ample opportunities to envision and create innovative IT solutions for clients. The culture of entrepreneurship and innovation at EY, coupled with his ability to envisage new solutions, gave him immense recognition and visibility within the firm – something that makes him very proud even today. He believes that the opportunity to create something new from scratch at EY helped shape the innate entrepreneur in him. “At EY, you need to be headstrong, think on your feet

and have the confidence to bring your thoughts to the table, which is helpful from a future perspective as well," he sums up.

Working with the right fundamentals

While giving credit to his manager Rahul Lovell for mentoring him early on and driving him to look for better answers, Amanpreet shares that the entire team was very passionate and focused on creating value. He says that they would behave as "problem solvers" for clients and nobody on the team would accept or expect mediocre solutions. "It was great to start my career with people who would let you paint the canvas to create a story that you want to, and that made my journey exciting and satisfying!" mentions Amanpreet.

The entrepreneur came alive!

One of the highlights of Amanpreet's tenure with EY was also the opportunity to travel extensively. He visited at least 15 countries on different projects and hugely enjoyed the exposure, while learning a lot about effectively leading multi-cultural teams and completing projects within strict timelines under the mentorship of Partners like Pankaj Bhandari and Sardul Seth. Always swayed by the potential of technology, he never failed to notice the new-age internet revolution impacting the world while

being on these trips. The burgeoning e-commerce in the US and Europe, while not as widely present in India at that time, further helped define his entrepreneurial instincts. A strong urge to explore e-commerce in India, combined with an unpleasant personal online shopping experience, he decided to move on from EY and start an online portal **letsbuy.com** along with a college friend, who shared his interest and was working on a similar model in Singapore.

A new day, every day

Making the difficult choice of leaving EY in 2010, when he had just been promoted to a manager, he successfully overpowered initial obstacles in his entrepreneurial venture in the first year itself. He started working closely with big electronics manufacturing brands and letsbuy.com was soon beginning to gain credibility among investors. According to him, it was a vibrant time for e-commerce in India and the company was growing at a rate of 100% every month, with a team expanding rapidly from 14 members to over 500 employees in a short span of time. Subsequently, as the investor sentiment weakened, his venture got an acquisition offer from Flipkart, which was expanding into newer categories such as electronics. "As first-time entrepreneurs, there was a certain sense of pain that I felt at the prospect of ejecting from this business so soon, but after we assessed all

aspects, including the interests of stakeholders and employees, we decided to proceed with what was arguably the largest deal in the Indian e-commerce sector at that time," expresses Amanpreet.

Taking life as it comes

After exiting his venture, Amanpreet wanted to take it slow for some time after what had been an intense entrepreneurial stint, missed as he had an opportunity to spend quality with his family. And so, in this interlude, which lasted for about a year, he worked with several companies as a freelance consultant, while concurrently mulling over his next steps in the internet space, with a gradual inclination toward the prospects of the sharing economy in India.

This was when an opportunity with **Airbnb** presented itself. He saw it as a great concept that was anchored on the idea of bringing communities and cultures nearer. The fact that the concept had a freshness offered a great opportunity to build a strong brand in a new field. Looking back at his journey with Airbnb over the past 18 months, Amanpreet believes that hospitality as an aspect is intrinsic to the Indian culture and with a little customization that addresses the local needs, the platform would soon be a favorite with every new-age Indian traveler. Airbnb has grown at a fast pace over the past few years.

He saw Airbnb as a great concept that was anchored on the idea of bringing communities and cultures nearer. The fact that the concept had a freshness offered a great opportunity to build a strong brand in a new field.

A full-length portrait of a man with a beard and a blue turban, wearing a dark blue checkered suit, a light blue shirt, and a striped tie. He is standing with his hands in his pockets in front of a large red Airbnb logo on a white wall. To his right, there is a small blue birdcage hanging on the wall and a wooden easel with a blank white board.

On a personal front, an ardent traveler

Traveling, for Amanpreet, is a passion and not just a perquisite for his work. It extends to his wife Jasleen and daughter Kiara as well. He delightfully discloses how their travel destinations are hand-picked by their four-year old explorer, who likes to discover different places on TV and select her new favorite from among those. In his time away from work, he also likes to read stories of influential people from the business world – their challenges and successes and how they dealt with these aspects. The multiplicity of answers and perspectives that today's thought leaders pose to questions that affect the world, is what fascinates him the most.

A portrait of Gulshan Verma, a middle-aged man with grey hair, wearing a dark blue suit, white shirt, and a patterned tie. He is sitting at a desk with his hands clasped, wearing a watch and a ring. The background shows a window with a view of a city.

Creating compelling
digital media
experiences!

Gulshan Verma

Chief Revenue Officer, Times Internet

Gulshan Verma is currently the Chief Revenue Officer at Times Internet. He worked with EY as part of the Advisory team between 2009 and 2010 and was based at the Mumbai office.

“I wanted to see and understand how the world worked.

My father helped patients by asking them a bunch of questions; today, I do the same thing in business!”

The growing up years

Gulshan was born in Ranchi but moved to the UK at a fairly young age of three years. He spent his formative years growing up in Birmingham. Subsequent to completing his schooling at King Edwards School, Edgbaston, a 450-year-old institution where JRR Tolkien and Nobel Prize Winners Sir John Vane and Maurice Wilkins also studied at. He completed his graduation from the London School of Economics in 1996. He further followed it up with a Masters in Political Economy in 1997. With a keen interest in academics, he then went on to do his MBA at the Kellogg School of Management at North Western University in 2001-2003. With his father and sister both doctors in the UK, his choice of profession was remarkably different. He says, “In the UK, you have to specialize very early and I just did not feel the passion for being a doctor. I wanted to see and understand how the world worked. My father helped patients by asking them a bunch of questions; today, I do the same thing in business!”

Diversity marks the early years

Being a man of varied interests, Gulshan, while in college, started to write for the school newspaper. While a scholarship for his Master’s covered his tuition expenses, he took up a job as a newsroom producer with the Associated Press (AP), where he worked while also studying full-time. Subsequently, he joined AP full-time and covered the funerals of Princess Diana, Gianni Versace and Mother Teresa!

New beginnings in the business world

Gulshan worked with AP on their television venture APTN for three years, spending time in both marketing and finance. During his stint at APTN, he helped set up Sports News Television (SNTV), which was a joint venture between AP and IMG, and in its acquisition of WTN from Disney. APTN was started in 1995 and grew to a US\$100 million business in a short span of four years. Says Gulshan, “I enjoyed experiencing both the journalistic and the business side of it. While I would like to believe I was a competent journalist, I was definitely stronger on the business side of it. Based upon my work with SNTV, I was asked to join TransWorld International, the media arm of IMG, reporting directly into the CFO of the international business at the age of 25. My mandate in my latter role was to look at whether the projects were profitable and how to make them profitable if they were not. That is when I got introduced into digital in a big way, looking at everything from creating a streaming video portal to the valuation of Wimbledon online to streaming the first cricket match online.”

Early mentorship and high-impact decisions defined his course

After gaining interesting experiences at an early age, Gulshan was advised by some of his former managers to pursue an MBA. He says, “I was lucky enough to have great mentors in the early days of my career such as Amy Selwyn, who went on to hold leadership positions across the news industry globally, and Madhav Chinnappa and Prashant Mehta, who are industry leaders in their own right

in multi-billion dollar organizations. They took the time out of their own busy schedules to train a twenty-something and more importantly showed me how to be a good manager. My Kellogg experience was pretty good, as I met my wife there among other things! Kellogg was intense but a lot of fun. I worked with people from a wide variety of backgrounds, in not only in studies, but also on the extra-curricular side. From organizing global conferences, helping the local community and even co-managing our school yearbook. I learned a lot about team-work and also brushed up my core skills including finance, marketing and strategy. I also was part of an exchange program at the Indian School of Business, which sparked my interest about the possibility of working in India.”

After Kellogg, Gulshan joined McKinsey & Co. as a consultant in their Los Angeles office.

Digital: the next frontier

After McKinsey, Gulshan joined a firm called Overture, which invented the search engine monetization business model – a standard across all websites now. In fact, he himself holds two patents in search monetization. The company was later acquired by Yahoo. He spent about two years in Yahoo’s Los Angeles office and then a further three years with Yahoo in India. After that, he was asked to join and expand the India practice for Yahoo. Gulshan moved with his family to India in 2007. He realized the potential of that role, given that there were 30 million people on the internet. The next few years were intense as he donned the role of being the Sales Strategy Head, driving all three aspects of GTM strategy, product monetization and revenue.



EY: a place where media and consulting came together for him

The stint with Yahoo enhanced his interest in the media industry with a desire to learn more about it. He shares, "I usually make decisions based on the people I like, and I liked the people I met at EY – Ashok Rajgopal, Farokh Balsara and Rakesh Jariwala. In addition, the core working team included some very sharp consultants such as Chanpreet Arora, Ashish Pherwani, Niyati Merchant, Samar Bajaj and Ankur Thadani. I was happy to work in a professional services firm, and with EY having the largest and the most seasoned media practice then, it was the perfect place to be. It gave me the opportunity to meet pretty much everyone – I had some of the most renowned clients in TV, print and all other areas. It was absolutely a crash course on the media industry!" He quotes some exceptional work he had done as part of the team at EY for a client that became a case study on cost-reduction strategy for media companies. He believes that EY simply had the best insights and knowledge about its clients than anyone else in the industry.

I still want to build a big business and make an impact. I look at every six months and see if I have done something in the last six months that I hadn't in the year before that, and usually the answer is yes! I focus on the present; the rest - will figure itself out!"

EY, learning and loving the experience

On asked about the summation of his experience at EY, Gulshan says, "I have a lot of respect for the different practices and their ability to collaborate and leverage the many insights and relationships they have. I believe that when EY works at its best, very few companies can match that level of thought power and the insights that stem from it."

In addition, EY, in his opinion, was in a unique space to be a thought leader in media and entertainment with its wide breadth of experience, not only in the industry, but also in adjacent industries, such as Milan Sheth in the telecom and IT space. "EY spent a lot of time thinking about the future of the industry, and there are very few places where you can do that with experts".

Exploring different facets of the media industry

Subsequent to his stint with EY, Gulshan re-joined Yahoo briefly and eventually joined Komli Media. As the India Business Head at Komli Media, a digital advertising technology company, he helped Facebook and Twitter introduce their solutions in India. Komli grew at a frenetic pace: it raised nearly US\$200 million and grew to 400 people across 10 countries. He shares, "The start-up experience was good because it was learning on steroids. We brought Facebook and Twitter advertising to India when people had no idea what they were.

We raised funds, acquired companies and grew them at a frenetic pace all the while competing with multi-billion dollar global leaders." He moved on and joined a content discovery company called Outbrain as the GM for India and Southeast Asia for about two years and then eventually joined Times Internet as the Chief Revenue Officer over a year ago.

Creating value in the digital world

The ambition of Times Internet is to build the largest digital company in India that builds products that inform and engage, products that entertain and finally products that enable consumers to make meaningful decisions. Today, its reach spans over 150 million people, with content delivered in 11 different languages and target of 1,000 crores of net revenue this year. He shares, "Times Internet can legitimately call itself 'India's interest graph' - we know what houses they buy, what they read and listen to and how they connect with their friends. We have taken all these insights and created a native network that is the largest in India at this point. My job here is to understand how to improve our monetization to a factor of 10x over the next few years and the second part of my role is to deal with strategic partnerships. While we describe ourselves as a "product" company, we are also building ourselves into a "tech" company. And I get to learn every day."

India: a great learning ground

When asked about his experience in India, he says, "India is a fascinating country in terms of its diverse culture. You learn here more than anywhere else in the world. During my start-up days, we were told that you can work anywhere once you have worked in India! I am generally very bullish about the potential of India emerging as a major global economy and the opportunities that it will offer from a digital perspective. The opportunity to make an impact through digital in India is far more as compared to the UK or other economies. A great deal of change can be expected to happen over the next 10 years with e-commerce, which has a penetration of over 5%, set to scale up to 50% over the next few years."

On the personal front

His wife Anusha is a private banker and their family includes their three children - Karan, Avantika and Suveer. He unwinds by traveling quite often and has a specific preference for Turkey as a favorite destination. A self-confessed foodie, he likes Lebanese food and confides that he can't have the same kind of food three times a day. He used to be very interested in EDM in terms of his favorite genre of music and liked visiting EDM events in different cities around the world.

To conclude

As we wind down the conversation, he shares, "I still want to build a big business and make an impact. I look at every six months and see if I have done something in the last six months that I hadn't in the year before that, and usually the answer is yes! I focus on the present; the rest - will figure itself out!"

Opening new frontiers of growth

It is always a pleasure to connect with you and to share the progress we are making as an organization - for where we are today is thanks to the efforts and commitment of each one of our people, both past and present.

As I have mentioned earlier as well - we have maintained our position of being India's largest and among the fastest-growing professional services organizations. We have been consistently recognized as the #1 brand in India by reputed global market research organizations, having improved our leadership in consecutive editions of these independent rankings. Over 28,000 people today work in the different member firms of EY Global in India (including our Global Delivery Services) and we have secured several accolades for being an employer of choice. At the same time, our corporate social responsibility (CSR) initiatives have come a long way since we set up the EY Foundation in 2004.

I am happy to share with you a brief update on these key aspects below.

Winning in the market

We continue to build on our strengths across the service offerings from the member firms of EY Global in India. Apart from the significant regulatory changes in the economy, today we also are in the midst of a rapidly changing world with the forces of disruption and digital sparking an unprecedented pace of change. We at EY are deeply focussed on harnessing the power of digital, analytics and technology for all our service offerings, including both new and existing solutions.

This year, audit rotation has been a momentous change both for India Inc. and for the profession. While the momentum of shifts will build up in the coming months, the early signs have been positive for the Indian

member firm of EY Global. A unique audit methodology, powered by analytics, deep sector knowledge and relationships, has helped to differentiate the member firm in the market.

We continue to be the #1 Tax firm in India by a wide margin and have reinforced our market domination with strong account teams and leading edge work in International Tax and Transaction Tax. Our Tax Litigation and Knowledge teams continue to differentiate us in the market. On GST, which to my mind is the country's biggest economic reform in decades, we have a strong team of professionals with long-standing global and local knowledge and experience in policy-making, regulatory and tax compliance, process transformation and technology. We are working with both the Government and leading global and Indian businesses on GST transformation mandates.

In Advisory, we are leading in internal audits with our deep sector knowledge and technology integration. On Performance Improvement and Technology, we are doing some large transformative projects, where we are making a visible and measureable impact to our clients' businesses. As I mentioned earlier, digital, analytics, the internet of things (IOT), artificial intelligence and robotics are transforming businesses like never before. We are working closely with the industry to help them seize the opportunities brought about by these forces. We are building strong teams and now have over 700 people working in the areas of cyber, digital, analytics and robotics. Further, we have partnered with several leading global technology organizations and are also advising clients across sectors in these areas.

Our work with the Central Government and several state governments provides us an opportunity to associate with programs that resonate with **our purpose of**



Rajiv Memani Chairman, India Region
Chairman, Global Emerging Markets Committee

Building a better working world. Last year, we began working on several projects and programs of national importance such as Make in India, Skill India and the Smart City Mission. Marquee among the large transformation projects we are delivering is our work with the National Skill Development Council to strengthen India's skill ecosystem by developing robust quality assurance processes for affiliate training partners and assessment bodies.

On Transactions, we have sustained our #1 position for 14 consecutive years on the league tables. Today, we are involved with some very large transactions of a size and scale significantly higher than what we had done earlier. With the introduction of the Bankruptcy Code to address the issue of stressed assets, we are working with corporate India on turnaround and restructuring mandates. We have also broadened our focus on an integrated due diligence offering, combining our strengths in Tax and Operational Transactions services. We are also working with some of the largest PE funds in India on large and complex transactions.

Building high-performing teams

Underpinning this rapid business growth is our strong foundation of high-performing teams. We welcomed 4,500 new colleagues to all our member firms in the latest financial year. I am pleased to share that as many as about 200 of our alumni joined back last year. I expect our headcount to increase significantly in response to the growth we expect in the near future. At about 350 Partners, the EY member firms not only have the largest number of Partners but also continue to make the largest number of new Partners each year. We promoted 38 new Partners, while 15 Direct-Admit Partners joined last year.

To create more innovative teams and achieve better business outcomes, diversity and inclusiveness are important. We have enhanced our focus on diversity, with women forming about 40% of our workforce today. Several programs have been initiated such as Women in Leadership workshops and Career Watch for sponsorship of high-potential women.

The learning and development opportunities we provide, I believe, truly set us apart. Last year, we invested close to 670,000 hours, that is, 60 hours per person on trainings – both technical and managerial learning programs. And like every year, more than 600 newly promoted managers, senior managers and Partners participated in Regional Milestone programs in Amsterdam, Rome and Dubai.

Our physical presence in the country is also expanding in tandem with the growth in the business. We have further expanded our office facilities in Mumbai, Bengaluru and Delhi and also opened a new facility at Jamshedpur this year.

Helping our communities

Our purpose of Building a better working world is directed at these three areas: our clients, people – both past and present – and our community. CSR is an integral part of engaging with the larger community. Some of you have been associated with EY Foundation, which was established in 2004. I am happy to share that we have built a substantial scale, particularly in the areas of education and women empowerment. Our Student Scholarship program, combined with employee volunteering, has helped over 2,500 students from several government schools achieve their full potential.

On the women empowerment front, we are expanding our self-sustainable women collectives model through partnerships with several NGOs in Maharashtra, Bihar and Madhya Pradesh. We are now looking to expand the benefits of financial inclusion to nearly 140,000 women in over 2,000 villages. Protecting the environment is an important aspect of being a responsible corporate citizen, and we are working toward becoming a carbon-neutral organization by 2020.



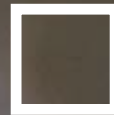
Staying connected

Before I conclude, I would like to congratulate you for becoming a part of the EY Global Alumni Community, which brings you together with 160,000 EY alumni across the world. This is a unique dimension of our alumni program which also leverages on the power of digital. I would encourage you to make the most of this opportunity.

Beyond our Alumni Connect Program, which brings us all together, I do hope you are also able to benefit from the many insights and other knowledge and networking platforms that are available to you and about which you would be hearing about from time to time. We recently launched the CFO Agenda Mobile App for finance leaders and there are several other programs such as knowledge webcasts and live forums that will be relevant for you and which you can hear about through our regular updates.

I once again thank you for your continuing support and look forward to being in touch.

Managing risks?



Fueling growth?



The new **EY CFO Agenda App** provides insights on 8 key issues under 2 highly relevant themes (risk and growth) core to your role as a finance leader, to help you make the right decisions

The better the question. The better the answer. The better the world works.



*Essential insights
on the go*

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Step 1 Download the CFO Agenda app from the Google Playstore on your Android phone or from the Apple Appstore on your iPhone



Step 2 Register on the app

Step 3 Access the latest insights anytime, anywhere

“We were practically working on building the practice, with an intent to build a reasonably large business. My entire journey through the 10 years with EY was an interesting learning experience!”

R. Venkatesh

Managing Director, Temasek Holdings

R. Venkatesh, the Managing Director of Temasek Holdings, worked with EY as part of the TAS team from 1998 to 2008 in the Chennai office.

Chennai – strong affinity to his roots

As we savored his much-loved authentic South Indian coffee at the Temasek office in Chennai, we began to explore the many interesting facets of an investment banker. I couldn't but feel impressed at the ease with which he is able to create the right work-life balance. A native of Chennai, Venkatesh, who is immensely fond of his hometown, says that this strong affinity is because the city provides the time to pursue multiple interests, unlike other big commercial cities such as Delhi or Mumbai.

“I give my work all the essential hours that it requires and having done that, I like to dedicate my balance time to interests beyond work, such as my passion for fitness and a few sport activities,” he says. Though immensely fond of Chennai, he chose to move to Pilani, Rajasthan, for his integrated Engineering and Management degree course from BITS immediately after completing schooling.

Finding his vocation

With a sound grounding in technology, owing to his formal background in engineering, Venkatesh felt more drawn to “numbers, maths and balance sheets” toward the end of his management course and went on to do a six-month internship in American Express Bank in Mumbai. Already having dabbled with investing in the stock market at a personal level, his interest in the finance sector spurred his move to Mumbai. And from among a couple of job offers he held in hand, he chose to begin his professional journey with Cipla in 1992 as part of its Treasury team. He spent about a year in this profile, but the initial excitement of a treasury job dissipated.

Seeking variety, Venkatesh then joined Sundram Fasteners, a company that was in search of people who had both sound knowledge of finance and a technological bent of mind. He spent a couple of years with the company working with banks, developing systems addressing their finance

needs, but gradually found his focus and interest moving onto investment banking.

Home coming with Kotak

In 1994, Venkatesh returned to Chennai on joining Kotak Mahindra Capital Investment Company (KMCC). “I was literally jumping into completely new areas through my jobs each time. So when I went in there (KMCC), I was like a fresher,” he reminisces. He also mentions that he had the opportunity to work on many initial public offerings (IPOs) during the initial years of his tenure with the firm. It was, however, during the last year with Kotak when he finally found his calling. “In my last year, I moved to Mumbai to work on mergers and acquisitions (M&As). There was a centralized M&A team based in Mumbai and I realized that is what I really liked!” And thus began his tryst with M&A, which spawned his subsequent journey with EY and has continued as a fulcrum for his career till date.



*Creating value
in a new world!*



The journey with EY – building the practice

Venkatesh joined EY in 1998, and remembers that the TAS practice did comprise of a small corporate advisory team at that time. He fondly recalls spending the next decade building both the clientele and the team. “We were practically working on developing the practice, with an intent to build a reasonably large business. My entire journey through the 10 years with EY was an interesting learning experience!” He recounts some of his early years being good for business because of several factors, including early-stage funding, venture capital investments, technology boom and businesses looking to reorganize their strategies in the dotcom era.

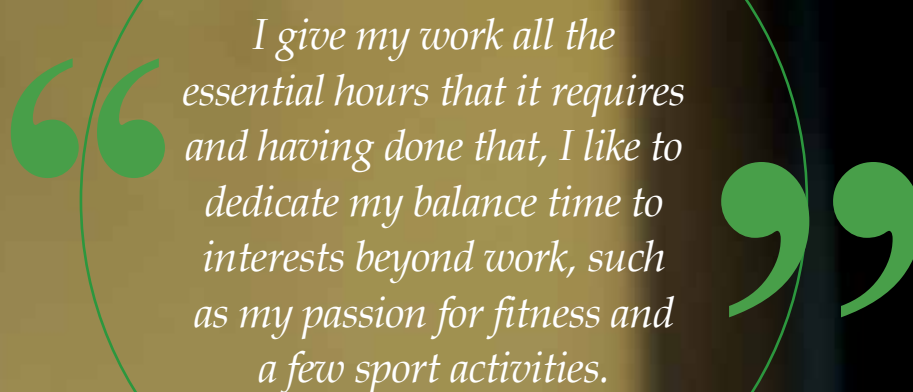
Despite challenges, because of the exceptional work delivered to clients, the team managed many substantial projects between 2004 and 2008, including its first international acquisition deal in Egypt. Venkatesh describes this time as the “golden period for EY Chennai” and believes that the team was “ready to take advantage of the momentum behind M&A in the market.” While touching upon both his and the team’s professional growth during his 10-year tenure at EY, he says that the firm gave him an immense opportunity to develop as an individual and create a strong EY franchise along with bringing the best of the industry’s talent together as one unified team. By 2008, he believes that the task of building a market-leading practice in Chennai had been achieved, delivering

immense satisfaction to him. It was also at this time when he decided to explore the world beyond consulting. With his heart always trying to chase a new challenge, he moved on to join Temasek Holdings.

Making the “right” choices

Venkatesh joined Temasek as a Director in 2008 with an eye on helping the company establish its second office in India, based in Chennai. Today, 8 years hence, as the Managing Director of one of the largest foreign investors in the country, he influences many of the investment moves of the firm.

According to him, while India is an important investment destination, the volatile nature of the market creates a challenge in finding quality investments. For deciding on which deal



I give my work all the essential hours that it requires and having done that, I like to dedicate my balance time to interests beyond work, such as my passion for fitness and a few sport activities.

to proceed with, he cites alignment of Temasek's approach with the key investment themes of the organization as an important factor and states that most decisions are largely based on rationale and seldom on intuition.

"Being in the driver's seat"

While talking about how life has changed since EY, he reflects on the divergent situations a person is exposed to in a consulting firm vis-à-vis the industry. He says that consultants, more often than not, have to act in a prescriptive manner, whereas being a CXO in the industry is more like "being at the driver's seat," which really is the key difference.

He emphasizes on the level of analysis needed to understand a sector well,

and also the relevance of studying multiple sectors thoroughly to hone the ability of the investor to make the right choices. A people's person, Venkatesh gives due credit to his current team for being more agile, smarter and fast learners.

Intense weekends – a time to indulge in the passion

As for Venkatesh's personal pursuits, he is an avid sports person. A professional cricketer from his college days, he plays the sport for his club today and also likes to play various other sports such as badminton and golf. Moreover, high-intensity physical activities such as martial arts, marathon runs, mountain climbing and regular trekking trips remain on top of his to-do list on the weekends.

"I absolutely enjoy the mountains and join a group trek at least once in 2 years. This year we summited the Friendship Peak (Himachal Pradesh) and we are already planning our next trip. I'm anyways traveling three days in a week, so I ensure I indulge in my interests at least during the time I am at home – i.e., my weekends," exclaims Venkatesh, declaring that his weekends are even more intense than his weekdays!

Venkatesh's wife Vidya, an ex-employee of Citibank, now operates her own training company and his son Sidharth is in class XII. They are two of the most important reasons for keeping him close to Chennai, besides, of course, his parents and in-laws, who also reside in the same city.



The past year saw the launch of a new alumni portal modeled on a global platform, expansion of reunion events to Chennai and the introduction of a high-impact global advertising campaign around our purpose of *Building a better working world*. **Farokh Balsara, Partner and Markets Leader - India**, who also guides the India Alumni Program, shares his views on these developments.

Farokh Balsara

Embracing disruption, driving growth!

Q. "Disruption" has emerged as a much-discussed aspect for businesses over the past year. How important is it on EY's agenda?

Disruption is definitely high on our agenda as it is for our clients because of the way it is fundamentally changing the world. Today's businesses, governments and individuals are responding to shifts that would have seemed unimaginable even a few years ago. Artificial intelligence and robotics are reinventing the workforce. Drones and driverless cars are transforming supply chains and logistics. And changing preferences and expectations – most notably in the millennial generation – are altering consumption patterns and demand for everything from cars to real estate. However, at the same time, the perception of disruption is shifting from that of a threat to an opportunity. Recognizing this, EY has been helping clients understand and respond to these opportunities.

Over the past year, we have invested in building our capabilities across data analytics, cybersecurity, robotics and other related aspects, both in terms of people and also the infrastructure, such as our Monitoring of Information Security Threats Center (MIST), which, from its base in Chennai, monitors cybersecurity threats in real time. India is a pioneer in process outsourcing and a knowledge hub for many Fortune 1000 companies, and we are actively working with them to adopt robotics and stay ahead of the next wave of growth. EY India is at the forefront of automation technology and has already enabled 200 bots in multiple functional areas for clients across sectors such as banking, insurance, telecom, manufacturing, industrial and services.

As business becomes more complex, big data is playing a key role. Enterprise intelligence and analytics is an area where EY has made great strides among our clients. Through our Analytics CoE in Bangalore, we have helped clients enhance their productivity and mitigate risks. From helping a major telecom operator increase revenue significantly through extensive use of predictive analytics to a supply chain solution we built to help hospitals overcome their operational inefficiencies and inventory related challenges, our analytics capability is contributing significantly to driving growth for organizations. Our proprietary tools such as the Digicube, our scalable risk-analytics solution, provides hundreds of well-analyzed risk scenarios to help organizations ask pointed questions to accurately identify better root-causes.

Developing Smart Cities is an area where we are engaged with the Government. For instance, we are helping 3 Indian cities design their long-term plans as part of this initiative, helping facilitate digital-enabled transformations for better urban transportation and citizen safety. As per our report The Upside of Disruption, by 2050, at current rates of urbanization, the world will be two-thirds urban and one-thirds rural, underscoring the critical role that smart cities will play by combining innovation, digital technologies and urban planning.

Q. You had mentioned in the previous edition of Connect about EY's engagement with board members. What's new on that front?

Along with our continuing engagement with the board and audit committee members through the BoardMatters Forum, we also launched a new initiative for board members in collaboration with the Indian School of Business (ISB). We introduced the ISB-EY Program on Board Governance and Effectiveness at ISB's Hyderabad campus in September this year. The inaugural four-day residential program featured close to 50 participants, including board directors, promoters, family business owners and CXOs aspiring to take up board positions. Developed and designed jointly by ISB and EY, the program featured high-quality sessions by ISB faculty, Partners from EY and leading independent directors such as Omkar Goswami, Arun Duggal, Anjali Bansal, Sudha Pillai, Savita Mahajan and Nick Land (Audit Committee Chair of Vodafone Group PLC). The program helped the participants gain the skills that they need to be effective board members. The next edition of the ISB-EY Program on Board Governance and Effectiveness is scheduled for July 2017.

As part of the BoardMatters Forum, a session that we hosted in September had Nick Land joining us to share his insights on the importance of a strong corporate culture and the role that the boards can play in developing it. This exchange of insights between board members from other parts of the world and from India is an aspect that has made the Forum a platform that resonates well with the board members. We also recently introduced the Center for BoardMatters, a microsite that features articles and insights of relevance to board members.

Q EY announced its new brand and purpose of *Building a better working world* over three years ago. How have you taken that forward in terms of externally communicating it and how have your clients responded to it?

We believe there is a high degree of awareness about our purpose of *Building a better working world* among our clients and it resonates well with them. Our bi-annual Global Brand Survey, which is conducted independently by Kantar, a leading global research firm, highlighted this fact very clearly and I am pleased with these results.

As a step further to our previous communication about our purpose, over the past year EY launched a global advertising campaign that is aimed at prompting thought-provoking discussions with business leaders about their own purpose and the tough questions they need answered to strengthen their brand distinctiveness. The campaign delivers disruptive ideas through exclusive content in the form of articles, videos and clutter-breaking advertisements across all key platforms. In India, the campaign was rolled out across digital and social media platforms. There is more to come on this campaign over the next few months. If you would like to understand a little more of what we are doing with our brand purpose, I would encourage you to browse our microsite www.betterworkingworld.com. Any ideas or insights that you might have on the topic are very welcome. After all, our alumni are important constituents of bringing our purpose alive.

Global advertising campaign



The ISB-EY Director Program

Q How do you see the alumni program developing? With EY being a global brand, how does the alumni program benefit from that perspective?

I am excited by how well our alumni program has shaped up. In a short span of over 4 years, I am pleased with the engagement we have managed to establish with our alumni. We have had alumni reunion events in Mumbai, Delhi, and Bangalore over the past few years, and this year we held our first reunion event in Chennai. Over 100 of our alumni joined the event and the feedback has been fantastic. I feel humbled by how effusive our alumni are in their praise for EY, no matter what part of the country they are from. We plan to host an alumni reunion in Kolkata in the next few months. Kolkata holds a very special meaning for us because after all, this is the city from where the firm has spawned to become the leading professional services firm that it today.

Like I had mentioned last year, it was important that our alumni get the same experience from the alumni program that is delivered in other parts of the EY Global Network. Staying with that focus, we migrated to the Global Alumni Portal, which replaces the previous version of the dedicated Alumni Portal. The new portal offers an interface and a user experience that's consistent with what alumni from across the EY Global Network have access to. The new portal, apart from a range of new features, also offers an opportunity to connect with a truly global pool of alumni, over and beyond our alumni universe in India. I hope you have managed to find time to browse through the website and I welcome any feedback that you might want to share about it.

Many of you would also have had the opportunity to share your responses as part of a global alumni survey that was conducted few months back. We are waiting to see, once the findings from the survey are collated, what many of you had to share about the alumni program. That feedback will be very useful for us in further building the alumni program.

Connect with Farokh Balsara on the alumni program at farokh.balsara@in.ey.com

Is real-time detection of threats the future of cybersecurity?

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■ ■ ■
The better the question.
The better the answer.
The better the world works.



Building a better
working world



A consulting mind-set delivers success!

Mahalakshmi Ramaswamy

Director, Human Resources
Mondelez Foods

R. Mahalakshmi is currently the Director – Human Resources at Mondelez India (Erstwhile Cadbury). She worked with EY as part of the Human Capital function between 1998 and 2004 at the Delhi office.



With a South Indian lineage, upbringing in Delhi and current address in Mumbai, Mahalakshmi is a mix of many worlds. An accomplished human capital professional that she is today, if you ask her about her aspirations at a young age, she shares, "I used to sway between wanting to be a detective and a lawyer! This was courtesy the many 'whodunit' books I read at that age and all protagonists used to be from either of the two vocations. That genre still continues to be my favorite." With a deep interest in psychiatry, she also thought of pursuing a career in the medical stream at some point, though eventually as she evolved a firmer point of view about her career, she opted to pursue her MBA.

A stint in consulting laid the ground work for her career

While pursuing her MBA, her inclination originally was toward majoring in finance or marketing, but eventually she ended up specializing in HR and marketing. She began her career with Hewitt where she spent a little over a year. Elaborating on that decision, says Mahalakshmi, "I

was glad that I started in consulting as that has contributed fairly to my grounding gained from that stint. Consulting is what I have cherished and enjoyed the most." That stint in consulting enabled her to understand the revenue model and value chain across multiple industries, and develop an entrepreneurial and strategic bent of mind, among others aspects.

Beginning of an association with EY

She joined EY in 1998 as she believed it would give her a multi-faceted exposure as compared to a pure-play HR firm. Her benchmark for choosing a job was (and continues to be) the degree of impact she can make and what she will get to learn – a fact that helped make her stint with EY exciting and fulfilling.

As she reflects back on that stint, she believes that the biggest learning gained from working at EY was the art of building and leveraging relationships. She admires leaders like Rajiv Memani, Mukesh, Rajan and others for the deep relationships they built with clients that was anchored on trust – an aspect that resulted in a high degree of client retention.



Speaking of her vivid experience of working across practices lines at EY, she says "The value of collaboration and winning together from across diverse practices and being focused on solving the client's problem is something I learned here. Attacking a problem through a multi-pronged approach and then coming together seamlessly to solve it by being service/practice agnostic has stayed with me, owes as it does to a focus on presenting the best possible solution to a particular problem or issue at hand. I have pulled together cross-functional teams even in my current role at Mondelez as I have seen the positive impact it can have."

Moving to roles within the industry

After working for over 8 years in consulting, Mahalakshmi decided to move to the industry as she felt that, beyond recommending solutions, it would enable her to also get involved in bringing her recommendations to life. Though she seamlessly moved into her new roles, she admits bringing a consultant mind-set to whatever job she took on. She had two tenures with Ranbaxy as the Head of Organizational Development and Talent, and as the Head of HR Global R&D spanning over four years, between which she also worked as the HR Head for BILT, an Avantha Group company, for a brief period.



It's amazing how even when you are out of EY, you can't get EY out of you. You constantly bump into current and former colleagues at places. It's a small world and it's delightful to see alumni go places, and I wish them all the luck in their career journey!

Her next long professional stint was with the Bharti Group, where she worked for over 8 years. She joined Bharti at a juncture when the firm was transitioning from being an Indian telecom company to establishing a global presence, and therefore wanted to hire people with an extensive mergers and acquisitions and consulting background. Speaking about that stint, she says, "There were many interesting projects with intense learning where I was leading the diligence and integration pieces." That role was followed by a rotation into Airtel where she held two global Centre Of Excellence roles – as the Global Head of Rewards for 20 countries and later as the Chief Learning Officer & Global Head of Talent – both roles where her consulting skills got further honed.

Back to the present

When an exciting opportunity with Mondelez came along, it appeared as the right opportunity at the right time. "It was interesting that a multinational company had such a transformative

agenda and focus on growth. The people I met were great role models who led with both, the head and the heart. On a lighter note, I certainly joined it for my love for chocolates!" She is a self-confessed chocoholic and shares that it is great that you can come to office and grab a handful of chocolates on the go. Working in Mondelez also entailed shifting her base from Delhi to Mumbai, which didn't feel like an easy one at the initial stage but eventually has worked out well.

An abiding interest in life!

Mahalakshmi, the passionate woman that she is, loves to do many creative things – paint, write and travel. She loves to write short stories and articles and also has a small garden in her house that she loves to tend to.

Talking about work-life balance, she feels that is something she needs to work on. "I am a very passionate soul and have a strong sense of what I want to achieve - I am very high on that, but I don't think I take enough breaks and get enough sleep which is something I am working on." She feels that it is important to nourish the soul and only then can you nourish others. For her, "happiness" means being a great mother and being successful at work. She believes that a happy mother available to her children even for two hours is better than an unhappy mother who is present 24x7. She says that time would tell if she's made the right choices in life but currently she is at peace with them!

In conclusion

Mahalakshmi feels that EY has been a constant part of her career journey. "It's amazing how even when you are out of EY, you can't get EY out of you. You constantly bump into current and former colleagues at places. It's a small world and it's delightful to see alumni go places, and I wish them all the luck in their career journey!"

“Success of our alumni helps elevate the brand of our firm”

Michael J. DeStefano EY Global Alumni Partner Sponsor



In early 2014, EY appointed Michael DeStefano (second from right) as its first global sponsor for alumni relations. We talked to Michael about his passion and vision for EY's global alumni relations effort and driving it toward a world-class alumni program.

A native of Brooklyn, New York, Michael joined EY in New York City in 1987 upon graduating from Binghamton University. He made Partner in 2000 and, in addition to his Global Alumni Partner Sponsor role, currently serves as Americas Advisory Leader for Deutsche Bank and as Senior Advisory Partner for the Global Atlantic Financial Group.

Prior to his appointment as Global Alumni Partner Sponsor, Michael served as Alumni Executive Sponsor for the Northeast and for the Americas Financial Services Organization.

An amateur comedian, Michael founded Comics Care, a non-profit organization that puts on comedy shows for various charities. As a result of his work both onstage and behind the scenes, this past May Michael was inducted into the New York City Friars Club, an organization comprising comedians and stars famous for their celebrity roasts and charity work.

Michael has been married to his wife, Marie, for 19 years and they have a 15-year-old daughter, Julianna.

Q. What is your aim as the Global Alumni Partner Sponsor?

Our vision is to build a “best-in-class” alumni program that continually enriches the lives of our alumni, as well as our current people and EY. Since I have been in this role, we have focused on creating a consistent experience for our alumni. Right now, we are working to taking this further, by elevating that experience around the world.

Q. You have an extensive client service background and continue to serve in a leadership role on several global accounts. How does this impact your approach to alumni relations?

I try very hard to provide my clients with exceptional client service. For me, that means committing to develop strong relationships with them, personally investing the time to understand their needs and, when an opportunity presents itself, executing to perfection.

This is the same mindset I bring to the Global Alumni Partner Sponsor role – the way I view it, I now have lots of new clients, which motivates me.

My experience on the front lines of serving our clients also helps me see the strong correlation between EY's success in the market and the success of our alumni. Our success as a firm helps strengthen the personal brand of our alumni and the success of our alumni helps elevate the brand of our firm.

Q. EY has been focused on engaging its alumni since its inception. Why the increased global investment in this area?

The world is more interconnected and even more so every day. Just as EY strives to be the most global firm for the benefit of our clients, EY wants to be the global firm for the benefit of our alumni – to be able to truly engage with and connect them through a powerful global network.

To do that, we have worked to put in place a global alumni strategy, which forms part of EY's Vision 2020. To me, that's proof of our top global leadership's belief in and commitment to creating a truly world-class alumni program at EY.

The creation of the Global Alumni Network allows for the firm and our alumni to have access to a wide range of cultures, beliefs and ideas. Such access ensures a greater experience for all those engaged.

Q. What have you been doing in your role as alumni leader, and can you highlight some standout alumni achievements?

In the beginning, I listened and connected a whole lot. I met with many alumni and EY leaders from across the globe, in such places as Canada, London, France, Germany, the Philippines and Hong Kong. And everywhere I went, I found tremendous excitement. We have this exceptional group of people who share a connection with EY and want to strengthen that connection for the benefit of all.

Sure, there are cultural differences and organizational challenges, but the overwhelming response from all places is, "How can we help?" which to me is a huge support.

Since then, the team and I have been hard at work. We have created a clear strategy, an entirely new set of digital distribution channels and, most importantly, an Alumni Lifecycle tool for all of our regional alumni teams to use.

While I am proud of so many things, let me mention two that I am very excited about.

Throughout the months of March and April this year, in offices from Los Angeles to Rio, from London to Montreal and from New York City to Dubai, we launched our first Global Alumni Awareness Campaign, to highlight the proud legacy that you, our alumni, created while here at EY and the legacies you continue to build in the market, the profession and our communities.

We wanted to start the campaign with our current EY people, around the world, to help them better appreciate all that our alumni have done to build the incredible organization we have the privilege of being part of today and the values they helped instill.

I may be a bit biased, but I think our first Global Alumni Awareness Campaign has helped us bring to life our promise to our people: *"Whenever you join, however long you stay, the exceptional EY experience lasts a lifetime."* I'm looking forward to next year's campaign to be bigger and better, and we will be reaching out to our alumni members connected around the world to take part.

Most recently, we conducted our first Global Alumni Survey. We have received an overwhelming response to the survey from around the globe. We are working through the results, which I hope will help us further challenge our current alumni offerings and work toward delivering on our alumni feedback suggestions.

Q. How does the India Alumni Program compare with other well-developed alumni programs from other countries?

In my view, the India Alumni Program under Farokh's exceptional leadership has really developed into a very strong and respected alumni program. The investment that Farokh and his team have made demonstrates the priority of the program. I know the recent launch of the portal has now provided a great digital platform to enhance our connections to this well-networked and influential alumni community.

The EY alumni programs around the firm are in different stages of maturity. The India Alumni Program is one of the more mature alumni programs. I look to this program as a leader and a role model for the other programs that are just getting started. We currently use the India Alumni Program as a source of best practices to be shared across EY.

I am sure that the India Alumni Program will grow to become a "best-in-class alumni program" – something I am very excited about and they should be very proud of.

Q. As the Global Partner Sponsor for the Alumni Program, what legacy would you like to leave behind?

My hope for my legacy is going to sound simple but I recognize the significant amount of work that it entails. I hope that one day our Alumni Program is a seamless part of our DNA. I want everyone who joins the firm, everyone who leaves the firm and everyone who has been an alumni for some time to all say that the "exceptional EY experience truly lasts a lifetime".

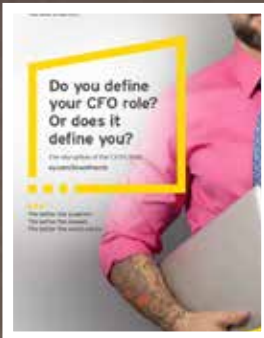
Q. What one thing would you ask of our alumni and current EY people?

I have been asked this question many times and I always answer it the same way. I would simply ask our alumni to reflect back on their time at EY – to think about what they learned, the mentoring they received, the relationships they formed – and to challenge themselves as to how they might stay even better connected to EY and to their fellow alumni, and to helping EY in its quest to build a better working world.

For our current people: just a reminder that each of us, one day, will become an alumnus of this great firm, so continue to focus on maintaining connections and building this network..

Before I end this interview, I would like to say that we would have no alumni relations effort at all if not for the strong desire of our alumni to stay connected to each other and to EY. Thank you, alumni, for helping to build this great firm, for helping to strengthen our alumni community, and for your continued support of EY. We've got a great, global future ahead.

The DNA of the CFO: 2016



The study highlights the broadening role of CFOs, encompassing the unconventional strategic and market-facing responsibilities, in addition to the traditional financial skills. The 2016 publication presents a fresh insight into what it is like to be a CFO today.

Cyber Security: A necessary pillar of Smart Cities 2016



As more governments begin to adopt the "Smart Cities" concept, most find it challenging to keep pace with the rapid changes in the digital world. The report tries to highlight the various parameters of a Smart City, existing security challenges and possible solutions.

The upside of disruption: Megatrends shaping 2016



Technology, globalization and demographic change are the forces that drive the current wave of disruption, which is fundamentally changing the way the world works. This report identifies eight global megatrends that are shaping the future, by understanding the interaction between these three forces.

Social Media Marketing: India Trends Study 2016



The latest edition of EY's Social Media Marketing India Trends Study tries to understand how brands are leveraging social media to gain advantage across the customer lifecycle, as well as what customers look for when engaging with brands on social media.

The growing start-up gene: Enterprise IT trends and investments 2016



Digital is not just about digitization or deploying mobility or social technologies. It is all of these put together. This study finds that companies are embracing new technologies such as social, mobile, analytics and cloud (SMAC) at a faster pace than expected.

India Tax Insights - eighth edition, September 2016



A predictable tax regime is vital for the success of initiatives such as Make in India and Start-up India. This issue of India Tax Insights measures the progress of such initiatives and highlights the requirements of tomorrow to ensure that we stay on the path to growth.

Knowledge

Global Capital Confidence Barometer – 15th edition, October 2016



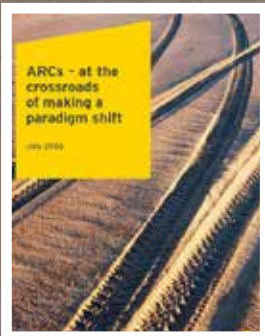
As companies seek innovation to redefine their strategy in response to a permanently reshaped economic landscape, this publication throws light on aspects impacting global mergers, acquisitions and alliances.

What will it take to sustain e-commerce growth?



New-age digital consumers are becoming smarter, better informed, more demanding and less tolerant. The report will help e-commerce players understand their buyers better and adapt to fast-changing market conditions.

Asset reconstruction companies: At the crossroads of a paradigm shift, July 2016



The report discusses the stressed asset market in terms of the key challenges, and accounting and taxation considerations. It also proposes a way forward for asset reconstruction companies with the opening of 100% FDI.

Winds of change: Wealth management reimagined



The publication takes a comprehensive look at the state of the Indian wealth management industry. While industry insiders will appreciate the in-depth coverage of the issues and challenges facing the industry, outsiders will have access to a quick yet in-depth view of the industry.

Internet of things: Human-machine interactions that unlock possibilities



Internet of things (IoT) describes the connection of all devices to the Internet to communicate, collect and exchange data with one another. IoT offers an array of opportunities at home, at work or at play. The report explores the possibilities of interactions between humans and machines.

Interpreting the code: Corporate insolvency in India



The report assesses the implications stemming from the recently introduced Insolvency and Bankruptcy Code, through opinions and external articles on how the Code will work on the ground supported by (near real) case studies and FAQs.

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The latest thought leadership reports



Mayur Desai, currently the Vice President - Tax for Ambuja Cement, worked with EY as part of the Tax Practice from 2007 to 2010 in the Mumbai office.

Entrepreneurial to the core

Mayur Desai

Vice President -Tax
Ambuja Cement

As we met Mayur Desai, we were struck by his humility and disarming smile. As Mayur recounted the story of his life, we saw emerge the picture of an individual who has always been clear about what he wanted and a career graph that has been steady in its course. Read on to know more!

Mayur is a true Mumbaikar, who spent all his years in the city right from when he was a student to the successful professional that he is today. Immediately after completing his schooling, like many other meritorious individuals, Mayur enrolled for his studies in the commerce stream from the well regarded H.R. College of Commerce & Economics. Being from a humble and grounded family background, he took a piece of advice shared by one of his teachers at school to heart: "Those who aren't born into a business family, the only capital they have is their mind." Keeping that as his focus, Mayur was clear from the start about becoming a CA, which was a top choice even then for those academically inclined, and pursuing a career in professional services.

An entrepreneurial approach to beginning a career

Immediately after completing his CA, he worked with the same firm from where he had completed his articleship. After three to four years of association with that firm, Mayur, being entrepreneurial to the core, decided to set up his own practice with a focus on offering tax-related services to SMEs. With an unflinching focus and perseverance, he built the firm from a 1-person entity in 1983-84 into a more than 20 member practice by the end of 2007. So, what exactly drove him to build his own venture so early in his career? Says Mayur, "Being of an entrepreneurial mind-set, the desire to build an organization was always there". Over time, the firm built credibility as a solutions provider to SMEs. When asked about his biggest challenge as he went about building his practice brick by brick, Mayur says, "Acquiring and retaining high-quality talent is clearly the most essential aspect for any services entity". Being a deft people manager, he succeeded in doing so by making people he hired an inclusive part of the vision and plans he had for the practice. He also credits his ability to being of an entrepreneurial mind-set, which

meant demonstrating diligence in setting targets and ensuring they were taken to fruition with single minded discipline.

Gradually came a time when economic liberalization started taking root in India and brought in its wake an opportunity to develop new insights and offer new solutions to many foreign organizations that had begun actively looking at investing in the Indian economy. But to do that, there was a need to develop new learning around international taxation, and Mayur was quick to seize the initiative. He enrolled for a program in international taxation at the Bombay Chartered Accountants Society. He saw in this an opportunity to break the glass ceiling and work with larger clients of much bigger scale and size. Over time, Mayur and his team built a deep understanding in cross-border services, including aspects such as double tax avoidance agreements and delivering solutions to clients around these agreements. Assiduously, as Mayur built a strong reputation in this domain, Pranav Sayta, a Partner with the tax practice of EY, reached out to him to determine his interest in joining EY. Since Mayur had managed his own practice for many years and wanted to explore the possibility of working with

*“Life has been good to me and **I have had great experiences** across my career with an **opportunity to create something new** in whatever role that was entrusted to me.”*

larger clients beyond SMEs, he found the prospect interesting and, after taking the other Partners in his firm into confidence, decided to take up the offer, and so began his journey with EY. It was his first experience at a Big 4 firm, with stints with two other Big 4 firms to follow at a later stage.

A “transformational” journey at EY

Mayur recalls his move to EY as “transformational” and akin to a radical change that entails moving from an unorganized to an organized sector. He found the change initially difficult because of the large scale and size of EY. Says Mayur, “I could see 800 to 1,000 professionals reading the Income Tax Law with a common thread of advice then being passed onto the industry.” With time, he gradually felt more settled down, thanks to his openness to adapt to change and also the congenial attitude of his colleagues. Commenting on what made him move to EY, says Mayur, “The aspiration of being part of something bigger that expands my horizon to set a new vision for myself, while also being a step up in terms of knowledge were key to my decision to move to EY”.

Mayur worked closely with Sunil Kapadia, a Senior Partner with the Tax practice in EY, who was leading the consumer and industrial sector at the firm. Mayur worked with the firm for over three years, from 2007 till 2010. He recalls building good relationships during his stint with the firm and fondly remembers Paresh Parikh, Ashish Kasad, and Sushant Nayak. Speaking about the new aspects that he learned during his stint at EY compared to while working


with his own firm earlier, says Mayur, “Working on assignments for clients from other countries requires the ability to understand different cultural contexts and then communicate in a manner that the clients are conversant with. This is precisely what I realized increasingly and, with time, grew proficiency in. It was a significant learning for me, having graduated from servicing SME clients as part of my practice to working with large MNC clients.” Subsequently, he moved to a new role with another Big 4 firm, with the responsibility to set up the practice in Ahmedabad. He spent over three years in that role as well. The experience of setting up his own practice as part of the firm he had founded combined with the experience of having worked with a large firm like EY came handy in this new role at this Big 4 firm. In this role spanning from 2010 to 2013, he grew the revenue of the Ahmedabad practice by almost 300%, proving his flair for setting up a practice. A three-year stint with another Big 4 firm followed, which he joined as an Executive Director and where he was tasked with setting up the Tax Technical Group (TTG). Being a role that was focused on enhancing the knowledge levels of the firm, Mayur credits this opportunity as playing a vital role in sharply reinforcing his own expertise of tax matters to an even higher level. On being asked how he related to this role where he had to work back with other Partners who were his internal clients versus his previous roles where he had

always serviced external clients, Mayur says, “It’s all about how one looks at it. Whether it is servicing internal clients or external, the mind-set has to focus on delivering high quality service and that’s what helped me.” By the time he moved on from that firm, he had grown the TTG to a 15-member group that was demonstrating tremendous value add to the Partners internally.

Shift from consulting to a role within the industry

The next move took Mayur to Ambuja Cement, which he joined only recently as the VP - Tax. Elaborating on this move, Mayur says, “In a Big 4 environment, while you get to learn a lot, you can at best share your recommendations with a client, but in order to have the decision-making experience and develop a gut instinct one has to work in the industry and that was one of the key aspects that drove me to take on this role in the industry.” He hopes to clock many years in this role and sees it as being his last formal job as such.



A portrait of a middle-aged man with dark hair, wearing a dark suit jacket over a light-colored checkered shirt. He is looking slightly to the right of the camera with a calm expression. The background is a soft, out-of-focus grey.

It's all about how one looks at it. Whether it is servicing internal clients or external, the mind-set has to focus on delivering high quality service and that's what helped me.

On a personal note

Apart from work, Mayur, a father of two daughters, describes himself as an avid traveler and has traveled across the interiors of India except the Northeast. He has a particular fascination for the Himalayas, which he has visited on more than one occasion. Having traveled widely across the country, he is in love with the rich diversity that India offers across many aspects. He also confesses to being a movie buff.

As we wind down our conversation, says Mayur, "Life has been good to me and I have had great experiences across my career with an opportunity to create something new in whatever role that was entrusted to me." As parting advice to young professionals, he says, "Be focused and avoid keeping multiple options open because that can create a false sense of comfort zone. Instead, focus on delivering the best work you can and you won't find success too far behind."



Focused on creating 'exceptional EY experience' for our people

Sandeep Kohli

National Director - Human Resources

Q. How would you describe the culture at EY and what role do you believe HR plays in shaping it?

I believe culture is the essential bedrock that really anchors any successful organization, and that's similarly so for EY. Our culture is deeply connected to our values, and we take immense pride in the fact that we are entrepreneurial, collaborative and diverse and yet inclusive. It truly is what differentiates us and has led to an enriching work environment at EY.

We also recognize that a distinctive culture doesn't happen by chance or accident. It starts with great people. And it is an unwavering focus on attracting and retaining the right talent where HR plays a really important role. The way I look at it, our **"whole of life"** proposition is central to developing a holistic relationship with our people. That ensures the relationship that starts with our people when they join EY continues long after they leave the organization.

Q. Companies today are recognizing the significance of building a diverse and inclusive workplace. What progress has EY made in that regard?

Embedding a sustainable, inclusive culture is always about the way an enabling environment can be created for people to achieve their potential and make a difference, irrespective of their background. And this is an area where we have put a lot of focus on, as it is not just a "good to have" but a "must have" practice for us. As part of our D&I agenda, it's always been about promoting gender diversity at workplace, engaging with Gen Y and embracing the differently abled.

To really deliver that focus on the ground, we have created a number of unique programs to empower, support and enable our women to thrive in their career development and progression. For example, gender-sensitization workshops sensitize employees and create awareness of unconscious bias and its impact, and women leadership pipeline reviews

help ensure a strong leadership pipe, providing leadership development opportunities through customized interventions such as Career Watch (our sponsorship program for high-potential women), women's leadership workshops, coaching, mentoring, experience-based learning and giving exposure to important and critical assignments to support advancement.

"My Life," our flexibility initiative, provides our employees the option to work flexibly, thus providing more control over how and from where they work. Flexible work arrangements allow women to pursue higher learning and help them sustain a progressive work-life balance. Another program MomEY provides a support system for our working mothers, enabling their transition back to work. These efforts have shown encouraging results, and our work has also been recognized externally through highly acclaimed D&I awards in the recent past.

Q. Attracting good talent is an essential requirement. What steps has EY taken to position itself as the most preferred employer?

We are a “young” organization, with an average employee age of 28.5 years. Attracting the right talent is important for us and thus our interactions with Gen Y (and others!) start even before they join us. That’s an area where our campus engagement has been very effective, through diverse initiatives such as scholarships, career webinars and internship programs. Last year, we engaged with over 7,000+ students across 95 campuses through our various campus initiatives. Given the fact that young people are social media savvy, our presence on these platforms has been very strong. It gives us an opportunity to reach out to a large number of people within and outside EY and for them to know more about our services and job openings. With more than 2,000 fans for each post we put out and over 1.6 lakh “likes,” I believe our social media engagement is resonating well with Gen Y.

Q. As important as attracting talent is its retention. How is EY faring on that front and what steps has it taken in that direction?

We believe that an exceptional EY experience for our people is what makes their stay worthy and long. And that is why we believe in empowering our people while they are with EY, to have a sense of purpose and have the opportunities that add value to their overall career experience, which is recognized within the firm and the marketplace. We would like this “career value” to remain with them forever.

Again, we do that at different levels – whether it is ensuring the right introduction to the firm as part of on-boarding programs, offering career-advancement programs such as the ISB-EY program or motivating our people through multi-pronged recognition programs such as Better Begins with You (a global initiative) and Excellerator (a quarterly recognition initiative). These are a few of the many diverse ways through which we ensure our people are experiencing the true value of how fulfilling working at EY can be.

The way I look at it, our “whole of life” proposition is central to developing a holistic relationship with our people. That ensures the relationship that starts with our people when they join EY continues long after they leave the organization.

are a number of ways we are doing that, whether be it reunion events, bi-monthly newsletters, alumni website or this magazine. The feedback that we keep getting from our alumni about this engagement tells us we are on track. This strong connect has resulted in many people joining us back, and we’re very proud that these “boomerangs” form a good proportion of our hires. We have a particularly strong focus on having our women colleagues who had taken a break for maternity or childcare, join us back. To put a structured emphasis

behind it, we launched our signature program Back-in-game, wherein we offer guaranteed jobs to mothers who took a career break, anytime within five years of leaving the organization without a formal interview process.

Over 200 alumni joined back last year across levels, and that tells us that people value their EY experience.

Q. The focus of our alumni program is on building an exceptional experience that lasts a lifetime. How well do you believe that resonates with our alumni? How open have been our alumni on returning to EY? Are there any specific examples that you can share?

As I mentioned earlier, we attach great importance to ensuring that our relationship with our people extends long after they have left the firm; it’s just a different stage in our association. Our alumni team is playing an important role in staying connected with our alumni, and there

Q. What role do you believe our alumni can play in building EY’s position as an aspirational employer?

We believe that just like an employee, an alumnus is also our brand ambassador. Our alumni are people who have helped build the successful organization we are today, and understand us really well. Therefore, when they interact with a diverse pool of people across their network, they can play an important role not only in endorsing us, but also in referring back the right talent. When an alumnus refers potential candidates, be it family members or friends, we are confident that we are attracting capable professionals who share our principles and vision.

News in Brief



EY's global ad campaign on "Better Questions" is a showstopper!

EY launched a "Better Questions" campaign over the last few months to reiterate its purpose of *Building a better working world*. The campaign highlights how asking better questions can lead to better answers and hence to solutions that help build a better working world. The first series of "better questions" advertisements were released across a variety of online, print and outdoor media outlets across the globe from 21 March 2016 onward, creating a high-decibel impact.

The advertisements have been appearing across a range of social media platforms and business news websites, as well as at various EY offices and several of the busiest airports in the world. This global media campaign series has empowered people's conversations with their communities – after all, asking better questions delivers better results.

Global Alumni Awareness Week attracts attention



The inaugural Global Alumni Awareness Week at EY, held on 18 April 2016, resonated strongly with our people, boosting their involvement with our purpose of feeling more connected with our alumni. Over 50 EY offices from all across the world participated in this inaugural week, with strong involvement from the leadership in all countries.

In the India region, alumni initiatives included a firm-wide communication from Farokh Balsara, the Alumni Partner Sponsor, emailer and plasma campaigns across offices featuring some senior distinguished alumni, and a Facebook campaign highlighting the global ad campaign underscored the firm's focus on our alumni.

Download the
**EY CFO
Agenda app**
on Android
and iOS



EY CFO Agenda app launched to deliver access to insights anytime, anywhere

The EY CFO Agenda app has been introduced to provide CFOs and other finance leaders quick access to essential knowledge insights while on the move.

Available on both Google Play Store and iOS App Store, this app features EY's flagship global and India publications – such as DNA of the CFO and CFO Capital Confidence Barometer – as well as updates on regulatory subjects such as the Goods and Services Tax to enable the users to analyze the latest trends impacting the market and their business.

It enables CFOs and other finance leaders to directly access our viewpoints and connect with our subject-matter experts. Users can locate, bookmark and download current thought leaderships using the app's simple navigation.

If you haven't downloaded the CFO Agenda app yet, do it today!

EY recognized as the Best Eco Friendly Corporate

"Charity begins at home" is a thought that inspires us at EY to go the extra miles when it comes to giving back to the community. Acknowledging this focus of ours, the India Eye International Human Rights Observer recognized EY as the **Best Eco Friendly Corporate** among all the corporates in Delhi NCR.

To have a valuable impact on creating a "better world," we have made major environment-friendly gestures, such as removal of plastic water bottles from desks, implementation of water and paper conservation methods, prevention and processing of food waste, replacement of diesel cabs with CNG buses for a cleaner environment and effective adoption of central waste management measures.

"Forensic Trailblazer Award"



India has seen a rapid rise in cases related to fraud, bribery and corruption in recent times, sparking the need to have specialists to secure and shield businesses. With an intent to applaud this diverse brigade of anti-fraud professionals, EY Fraud Investigation & Dispute Services and Association of Certified Fraud Examiners (ACFE), Western Region Chapter, launched the flagship "Forensic Trailblazer Award."

This flagship award has been instituted to uncover and recognize India's best talent in the larger forensic ecosystem through a first-of-its-kind competition for working professionals in India. This year's winner was awarded with an all-expense paid trip to ACFE's Fraud Conference in Singapore.

A portrait of Pavan Kaushal, a middle-aged man with dark hair and glasses, wearing a dark pinstripe suit. He is resting his chin on his clasped hands, looking directly at the camera. The background is a blurred office interior with warm lighting.

Banking on managing risk!

Pavan Kaushal

Chief Risk Officer, IDFC Bank

Pavan Kaushal, currently the Chief Risk Officer at IDFC Bank, worked with EY as a Partner with the Risk team between 2013 and 2014 in the Mumbai office.

Initial beginnings

Born in Delhi, Pavan moved to Kolkata at a young age of three and did his schooling from Don Bosco. He spent his formative years in Kolkata. While he hailed from an accomplished family of engineers, lawyers and professors, he was always inclined toward charting a career in the services sector like his father. Unfortunately, an illness during a joint entrance exam forced him to consider other alternatives. He settled upon commerce as a choice for further studies and applied to St. Xavier's College for a Bachelor's degree of Commerce.


He then decided to pursue CA as a choice of profession despite nobody in his extended family even knowing what it entailed, as he had his heart set on being financially independent at a young age. Says Pavan, "It really meant 'growing up'! At a young age of 19, from going to school to graduating to going to work and meeting people was very exhilarating!" After his articleship at G Basu & Co (a leading CA firm in Kolkata), he shifted to Mumbai to join Cadbury for his industrial training, which he considers to having been a big change in his life. Immediately after, in 1984, he started working with Nocil Limited, where he met his wife Smita, who was also doing her CA training there. Opting to pursue studies for his MBA next, he went through a change in job from ICICI, where he worked briefly, before ANZ Grindlays Bank.

Building a long-term career in banking

Speaking about his stint at Grindlays, he shares, "I spent nearly 10 years there and really grew up professionally. It's a great place that delivered incredible learning and where I met some brilliant minds and made lasting relationships." A few years into his stint, as part of a talent-development program, Pavan moved to the corporate and commercial banking division and relocated to Melbourne, where he spent over three years working in risk management. He then decided to return to India in 1995 within Grindlays and joined back as a Senior Corporate Banker based in Mumbai. Subsequently, he moved to Citibank in 1998 as the Head of Risk for its commercial bank.

The next growth phase

With the commercial bank of Citibank at a nascent stage in India, he was among the earliest hires for that business. "The commercial bank was a start-up – it was great experience to set it up from scratch after having managed a large corporate bank previously. This opportunity gave me a first look into being an entrepreneur, making decisions, getting others to believe in them and building something from the start. It is a large commercial bank today and I am happy about the foundations that were laid long back, with me also having contributed to it, have stayed robust."



A consultancy is a great place to start your career. If you are somebody who has an inquisitive mind, a willingness to learn, are hardworking and willing to take risks, then a consultancy is the right place for you. Every new client is a new job and you can be doing a new job every three months!

He looks back fondly at his stint with Citibank, where he took on the role of a Vice President and also of being a Senior Credit Officer, very early in his career. Apart from his stint in India, he was deputed to manage a large crisis in Latin America where he worked for about a year, and subsequently a three-year stint in Poland in 2003, where he was a part of a senior team that was tasked with integrating a local bank that Citibank had acquired. In 2005, he moved with his family to London where he managed consumer credit risk for multiple markets across Europe for about six years. Toward the end of his stint with Citibank, Pavan was sent to Russia in 2009 to help manage another crisis. He finally

moved from Citibank in 2010, after an enriching journey spanning over a decade across multiple markets and businesses.

Elaborating on his diverse roles, Pavan says, "Starting a bank in India, to shutting down a bank in Latin America, to integrating a bank in Poland into the Citibank system - I have had the opportunity to do many varied and exciting roles, which were absolutely incredible from a learning perspective!"

Two different banks, two different journeys

When asked to compare his experience at the two banks, in terms of any similarities or differences, Pavan says, "I would personally look at these as

being very different from each other. Grindlays was a very humane and relationship-driven bank. It was very focused on long-term relationship building and I don't believe there was even one person who did not like working there. Even after the bank shut down, 15 years down the line, we still meet every year. On the other hand, Citibank was driven more by numbers and performance, with enormous appetite for risk taking in terms of recruiting and empowering people. They were a great global bank. In those days working with Citi was a matter of pride - it was among the best places to work."

Subsequent to the stint with Citibank, he went back to Grindlays and worked in its Hong Kong and India offices in a risk management profile. After that, he joined EY.

A sharp learning curve at EY

After over two decades in banking, it was a difficult decision for Pavan to move to consulting. He went through several meetings and rounds of discussions to make up his mind. He shares, "I was not really sure if I would do a good job with consulting. After being a fairly successful banker, I wanted to join a place that was challenging intellectually and also where I stood a fair chance at success." He joined EY in 2013 as a Partner & Leader – Financial Services Risk Management. Talking about the challenges in transitioning from banking to consulting, he adds, "In a bank, your role is absolutely clear, with responsibilities and accountability being clearly defined. Whereas consulting is very entrepreneurial in that sense, with no finite boundaries as such. There are existing relationships and you have to build your practice from scratch. The modus operandi is very different."

He believes the steep learning curve at EY taught him many different skills, which were unlike anything he had learned in his previous jobs. He shares, "I had to unlearn many things that I knew as a banker for my new role as a consultant. Another aspect that was different was the fact that the relationship with the client was very dissimilar. As a banker, you are on a level-playing field with the client, as there is lending and borrowing of money and any service consideration comes thereafter. However, In case of consulting you are essentially selling a service to a client who has multiple alternatives, a client who can go to multiple people for the service or he can do it themselves. Your job is to convince them to do something that they don't even know they need. This art of 'doing the possible' was one key skills I learned at EY. And lastly, I learned the criticality of timelines. Everything is wanted now or as of yesterday!"

For him, his fondest EY memories have been that of building a team. He would typically spend over two hours daily to interview new talent and soon grew the team from about 20 to about 100. He says, "EY is a very efficient place when it comes to hiring. The process through which HR works with you, making hiring decisions and getting people on board were all aspects that were very exciting."

The IDFC challenge

After just over a year with EY, an opportunity with IDFC presented itself and he decided to move on. Says Pavan, "The move to IDFC presented an opportunity to build a bank from scratch. In hindsight, I have always enjoyed building things – I had built departments, businesses, integrated teams and now had the opportunity to help build an entire bank."

The team initially was quite small when he joined, and they had an 18-month deadline to launch the bank. They started literally from a blank slate. It wasn't as if a broad plan wasn't in place, but to drill it down and get it right in terms of people, technology, process and regulatory approvals – with these multiples at various stages – was an intimidating task. There were many lessons along the way. "Any plan made on paper is tested when put to work, as multiple things change on a daily basis, including the environment, competition, regulatory framework etc. Having the flexibility to do course correction midway across the project management cycle is an essential task and it was definitely a huge learning for us," he adds.

Understanding the value of building the right culture was another lesson that he learned while building the bank. He says, "You can get 10 of the smartest people in the group but if their thinking is restricted to the way they did things in each of their

previous jobs, channelizing their energy becomes a challenge. I think culture management, which ought to be an important aspect to assess at the very beginning, is something that most start-ups underestimate." An important aspect of his role as the Chief Risk Officer is also to work on building the right culture, as it helps deliver a sense of collaboration and balance across the organization.

On being asked about his future professional goals, Pavan says, "There is still a lot to be done and build here – the next 5 to 10 years are going to be exciting." He is focused on ensuring that his department evolves into a role model for risk management for the banking fraternity.

On a personal note

Of all geographies he has worked across, London is his favorite. With his son and daughter based there, he eventually plans on settling down there. In his free time, he likes to watch movies and socialize with his small but close group of friends. Pavan is also a keen sports enthusiast. His wife Smita, after donning many corporate roles, today runs her own consultancy advising NGOs and corporates on CSR policies and also runs an NGO that works toward educating poor children.

Lastly, on being asked for advice for young professionals starting their career in a consulting firm, he shares, "A consultancy is a great place to start your career. If you are somebody who has an inquisitive mind, a willingness to learn, are hardworking and willing to take risks, then a consultancy is the right place for you. Every new client is a new job and you can be doing a new job every three months!"



Gaurav Taneja

A Chartered Accountant, Gaurav was a Partner with Arthur Andersen prior to joining EY in 2002. He has led the Tax and TMT teams previously and currently leads the Government and Public Sector (GPS) practice.

*Gaurav took a brief break from EY (between 2011 and 2013) and, along with his wife Anupma Taneja, set up his own venture **Fabuloso.com**, an online lifestyle store. After successfully setting up and stabilizing that venture, Gaurav re-joined EY.*

Q. You spent almost two years at your venture. At what stage did you feel that Fabuloso was running seamlessly and you could return to EY?

Gaurav: I think the venture had reached a stage where the systems and processes driving the diverse aspects of driving the business were set. So, I thought it was a good time to hand it over to the people who were running it on a day-to-day basis. Of course, I have always been available as a shareholder, to review the business performance and share my inputs on a periodic basis as required.

Coming back

to the firm



Q. Are there any key takeaways from your role as an entrepreneur that you find useful in what you are pursuing currently?

Gaurav: Yes of course, there are many! At Fabuloso, the experience that I gained around digital marketing and the importance of managing perceptions about the brand/product continues to be of immense help even in my current role, especially with regard to effective communication internally and externally. Today, we create aesthetically designed monthly/bi-monthly newsletters to ensure we communicate with all our stakeholders on an ongoing basis. We design the content in a compelling manner so that it resonates with our clients and other stakeholders.

Also, based on my learnings at Fabuloso, I'm trying to bring a certain dynamism and proactivity into the way we approach everything across the practice. Perception surveys are one such activity, both with clients and employees, which attempts to provide us insights that can help us enhance the way we want to build the practice.

Q. In between 2011 and 2013, while you were away setting up Fabuloso, were you able to stay connected with EY? Did your perspective of having worked in EY ever change because of that break?

Gaurav: I stayed well connected with EY during that time. In fact, I had a great experience when I was asked to coach 10 Partners, many of whom are Senior Partners with the firm today.

As for my perception about working in EY, yes it definitely changed. I valued what the firm was, much more when

I was outside. I guess we all tend to take things for granted and don't even understand or appreciate them completely while we have them. It is when we are outside, working in a different world, that we realize that things we take as a given are not available everywhere. Therefore, when I came back, I appreciated things like the culture of welcoming and teaming at EY. I think the strong value-based culture makes EY so distinctive.

Q. You lead the GPS team today, but did you have any particular role in mind when you were coming back to the firm? How different has your experience been in your new role?

Gaurav: I came back to the firm with a very open mind, and the only thing that I told Rajiv Memani clearly was that I did not want to go back to TCE or Tax, as I had already worked in those areas earlier. I wanted to use all my experience, both within and outside the firm, to do something different and new.

I believe the Government practice is different from my previous roles in many ways, as the Government can be a very different client because of the large scale and size at which things are done. The second significant change is the variance in the nature of work. I believe through the Government, we literally get an opportunity to deliver something directly aimed at citizens of the country and institutions with which I had never worked with previously. This was something that brought a huge learning curve for me. Even though I had driven Tax, the largest service line, and TMT, the largest market segment earlier, yet when I came to GPS, which was the smallest business unit, everything was

atypical; therefore, I had to be very patient and learn along the way.

Q. How big was the GPS team when you joined as compared to today? How has your journey been from when you started to where the practice is now?

Gaurav: I joined about 3.5 years ago, when we had about 7 Partners and Executive Directors. Today, this number has gone up to 25 and, in fact, the business has grown by about four times in this period. My journey with the team has been fantastic! I have gained a lot of knowledge and, quite frankly, I have traveled to places that I would have never had otherwise. It has given me a very unique perspective both personally as well as in terms of professional development.

Q. What are some of the foremost areas that you see contributing to the Government's programs as a firm?

Gaurav: I believe one of the major changes we want to contribute is to translate the Government's thinking from input-driven to output-driven. As is the case with the private sector, once the desired outcomes and milestones are determined, the approach that is finally adopted isn't so hard to determine. Another change is that the public sector needs to be able to trust the private sector more and vice-versa. I believe that we as a consulting firm can help both sides to overcome this trust deficit.

Reconnecting

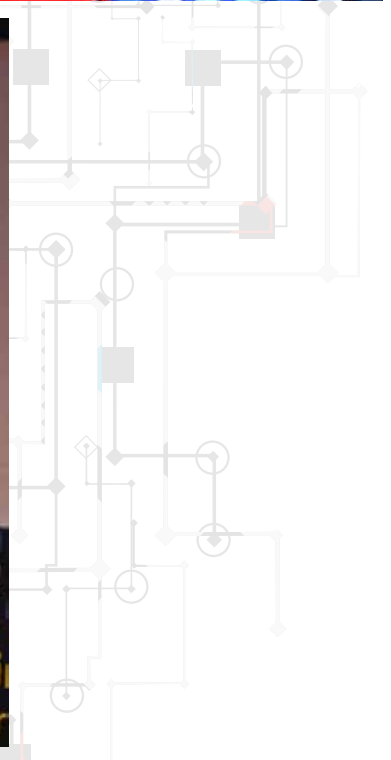
Inaugural alumni reunion makes a splash in Chennai!

No matter which city hosts the EY alumni reunion, one thing is amply clear – the event always receives a big thumbs-up from our alumni. The reason isn't that hard to guess – they get to connect in person with each other in the midst of their busy schedules. The Chennai reunion was no different in that sense from other previous reunion events in Delhi, Mumbai and Bangalore. Chennai hosted its very first alumni reunion event a few months ago, on 22 July 2016, with over 100 alumni joining us at the event. The fact that this much-awaited event coincided with the 25th year jubilee of EY's establishment in Chennai added to the celebratory overtone!

Terry Thomas, Partner with our Chennai office, welcomed the gathering, followed by some of our distinguished alumni who took the time to share their thoughts on the occasion. These included Ravi Shankar, former Partner who now manages his boutique consulting firm, and Venkatesh, Managing Director of Temasek Holdings. Suresh Subramaniam, Partner with a member firm in our Chennai office, concluded the formal part of the proceedings with a vote of thanks. As our alumni networked and caught up with their former colleagues in engaging conversations, a string of new and priceless memories was created. Some highlights are captured in this photo feature. Take a look!

The Chennai reunion photo reel.....!!











The new EY Global Alumni Portal

Delivers a globally
“connected” experience!

As part of the EY Alumni Network, one question dominates our mind space – “when you leave a firm, does it have to leave you?” This question triggers thoughts and ideas that drive us to continuously launch new initiatives to deepen the connect with our alumni community.

In another endeavor to make the networking experience more convenient for our alumni, the India team migrated to the new EY Global Alumni Portal in May 2016. This global portal attempts to further enhance the integration experience for our alumni and now brings together the wide consortium of over 1,60,000 EY alumni from all over the globe together on one platform, delivering a “globally connected” experience.

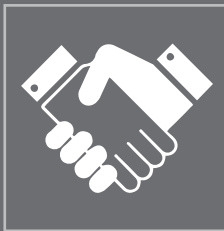
This new global portal, which replaces the previous EY India Alumni Portal, offers some interesting features.

What makes it an expedient tool for alumni?



Create a comprehensive work profile with just one click

With the smart LinkedIn Profile Sync feature, alumni can now create their full work profiles on the portal within a few seconds and with the click of a button.



Connect with EY people from all over the world

Alumni can now search for old friends through the numerous elaborate filters or make new connections globally by exchanging direct messages.



Discover latest industry insights, reports and news

To keep themselves updated with the latest insights from the various industry sectors, alumni can access and download relevant EY reports from across the world.



Develop a competitive edge through help from the EY career toolkit

From detailed career assessments, to novel networking tips; from job search guidelines, to job opportunities at EY, the portal now offers exhaustive assistance to the alumni to sharpen their professional edge.



Be part of the excitement of EY events

Photo galleries and regular accounts of reunion evenings, networking dinners and other EY events keep the alumni informed about the latest happenings at EY.



Engage into some of the most motivational success stories

Alumni get to read stimulating conversations and enthusing dialogues with inspiring ex-EY professionals, who lead an array of business domains and industries today.

When you leave a firm, does it have to leave you?

The great work you did at EY is never forgotten – it continues as part of our mission to build a better working world. ey.com/alumni #LegacyBuilders

Alumni news submissions

Share your successes!

We love it when our alumni share stories about their achievements whether professional or personal. Our wider alumni community will be keen to join you in celebrating your achievements.

We would love to hear from you – whether you have moved to a new job or wish to share details of any interesting initiatives you would want us to feature on the EY India Alumni Network website or the alumni magazine.

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Contact the Alumni Relations team



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