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Review: Win-Win Corporations by Shashank Shah

An interesting read for entrepreneurs trying to find the Indian way of creating successful companies

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 Sujoy Gupta
Hindustan Times



Ratan Tata lighting a candle at the memorial at Taj Mahal hotel on the first anniversary of 26/11.(HT Photo)

At first sight this book seems intimidating owing to its weight and price tag. The first attribute makes it hard for anybody to read it curled up comfortably in an armchair. If this “anybody” is a casual browser who clicks book cover likenesses online to buy them, she’s likely to frown at the second attribute.

Very unusually, the flyleaf reveals 22 nuggets of “Advance Praise for the Book”. A cursory glance shows “praise” not necessarily from Shah’s admirers but corporate chieftains too who

facilitated his access to private and not-so-private domains in his six chosen win-win corporations (WWCs). Naturally, this helpful lot will shower “advance praise” knowing the book, in return, will describe them as winners. Given Shah’s excellent credentials as a visiting scholar at Harvard Business School (HBS) and concurrent project director and fellow at the Harvard University South Asia Institute, surely his authorship doesn’t need endorsements?

Mercifully, my string of unhappy observations ends here. This book adds considerable value to the bleak storehouse of contemporary Indian management literature. All inputs are authentic. There are no assumptions and conjectures. Every single attributed quotation, statement and datum carries an endnote. There are hundreds of them, neatly and methodically indexed chapter wise to provide a gold mine of reference material for researchers in subjects related to management. This incredible resource of endnotes is carried over an amazing 51 pages! Full marks to Shah on this score.

The six companies or corporate groups conferred “win-win” status by Shah are HDFC Bank, Larsen and Toubro Construction, The Taj Group of Hotels, Hindustan Unilever, Bharat Petroleum Corporation and TVS Motor Company. In a series of short but in-depth analyses, Shah justifies why these corporates are worth inclusion. In addition, he provides a one-page appendix entitled “Implementation Toolkit”, which comprises a list of suggested best practices distilled from workings of these six companies.

In a business scenario as complex as India’s one can always cite names omitted by Shah’s choice of six. For example, doesn’t the 85-year-old Oberoi Group with current market capitalization holding steady at over US\$ 1 billion figure as a WWC? Maybe ITC Ltd as well? Of course, there are Indian WWCs beyond those analysed in this book. In such circumstances the luck of the draw comes into play; those omitted aren’t demeaned. In each case study, Shah is wholly neutral in narrating chosen WWCs’ policies and their implementation.

I was particularly moved by his coverage of how the Tatas went about tackling the calamitous 26/11 terrorist attack on their iconic hotel in Mumbai.



Moving to Bharat Petroleum Corporation Ltd (BPCL), Shah remarks, “Usually ‘innovation’ and ‘public sector’ are considered antonyms.” He describes how BPCL introduced dozens of innovative products and processes that redefined the way oil and



Ratan Tata in front of the Taj hotel during the 26/11 Mumbai terror attack. (Manoj Patil/Hindustan Times)

gas companies worked in India: “As a customer, petrol and diesel are products you never see, you never smell, you never touch. So to positively impact customers, one has to focus on services.” BPCL consistently worked towards building a strong corporate brand in India that was customer-centric. To prove this isn’t hagiography, Shah has provided an Appendix that lists the major brands and services that BPCL introduced as part of its innovation journey. I daresay this standard of high professional credibility is beyond most Indian business writers.

This is a must-read for entrepreneurs trying to find the Indian way of creating successful companies.

Read more: HDFC Bank defies a challenging environment

(<http://www.livemint.com/Money/A5zgbPsz1o1gNj5Cv1QoyL/HDFC-Bank-defies-a-challenging-environment.html>)

Sujoy Gupta is a corporate historian and biographer

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