

New leaders get ready to fill shoes of stalwarts at Mahindra

Publication: www.economictimes.indiatimes.com , Agency: Bureau
Edition: Internet , Page No: 0 , Location: Internet , Size(sq.cms): 0

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When Arun Nanda retired as executive director of Mahindra & Mahindra two years ago, it marked the beginning of the end of a long reign of stalwarts who have helped [Anand Mahindra](#) transform the jeep maker into a \$12.5-billion federation of companies in ten disparate sectors. Over the next four to five years, Nanda's contemporaries including the group CFO Bharat Doshi and five other members of M&M's group executive board will hang up their boots.

They will be missed, but a bunch of new leaders are already rising and showing every sign that the group's succession planning initiatives will help fill the void. Anita Arjundas, the 44-year-old head of the real estate business and the lone woman member of the group executive board, mirrors the emergence of a quiet transition that is taking place inside the automobile-to-aviation group.

Then there are Shubhbrata Saha, the head of the used cars business, Arvind Mehra, CEO, [Mahindra Aerospace](#), Ruzbeh Irani, executive V-P-corporate strategy, Zhooben Bhiwandiwala, executive vice-president and managing partners, Mahindra Partners. Most are in their forties, rising rapidly, and are being thrown into different roles in the group - clues that they are being groomed for greater responsibilities.

Many in the group also believe that VS Parthasarathy, 49, executive vice-president- finance, M&A is a strong contender to succeed Doshi. They also expect Ramesh Iyer, 52, and managing director of Mahindra Financial Services to head banking if the group does get a licence.

Anand Mahindra, the group's 57-year-old vice-chairman and managing director has been grooming some key leaders to replace the ageing stars. A talent management programme conceptualised in 2004 to chart out the succession plan for top executives, has already produced eight key leaders.

Many emerging leaders were inducted onto the group's apex-decision making body Group Executive Board in 2010 in preparation for the retirement of six members on the board. "We have very clear-cut leadership competencies. Courage to think beyond and global mindset are among the qualities we look for," said Rajeev Dubey, President (Group HR).

Anita Arjundas, CEO of real estate company Mahindra Lifespaces that made a Rs 101 crore profit on sales of Rs 635 crore last year, has worked her way up in only nine years. The group's real estate business was originally conceived by Nanda.

When she joined Mahindra & Mahindra in 2002, after first roughing it out in FMCG marketing and later teaching marketing communications at [Mudra Institute](#) Ahmedbad for a brief period, the company was battling with the exigencies of launching [Mahindra World City](#) in Chennai. As the vice-president (marketing) of the project, she courted customers and turned it into a successful venture, rising to become the COO of the Mahindra World City Chennai in 2006. In 2009, she was made the CEO of real estate company Mahindra Lifespaces.

"Real estate is a tough field. But I have not seen any glass ceiling. What matters is who you are representing," says Arjundas. Shubhbrata Saha and Arvind Mehra, both CEOs in the group, are two more rising stars. Saha, 42, joined [M&M](#) group in 2001. In six years, he took the spares business from Rs 160 crore to Rs 700 crore. He was made in charge of the used car business in 2008. Since then, he created superstore formats and trebled the number of franchisees, leading to growth in volumes. "My strategy was to own start-ups and create successes out of them," said Saha, now the CEO of Mahindra First Choice Wheels.