

'Hardwork, humility and respect are keys to success'

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I was excited when I was invited to be part of the promoter group of a new CRO venture that my current employers, a pharmaceutical company, were planning to set up. My entrepreneurial aspirations were taking shape, albeit in a small way. The CRO business is nascent in India and the opportunity to create a niche is ample.

A chartered accountant by training, I have always dreamt of being an entrepreneur. I started my career with one of the top consulting companies of those days, AF Ferguson, Bangalore. The consulting stint gave me an insight into administrative, legal, HR and financial functions of large and midsize companies. As luck would have it, I was privileged to get an opportunity to work in a pharmaceutical company managed by a business family which valued ethics more than profits and treated employees like family members, where I grew up the ranks from finance manager.

A long nine-year stint with the company, experience of multiple functions including finance, administration, marketing, and exports, and close association with the family, opened the doors of entrepreneurship. Lotus Labs was formed in the year 2001 with less than 10 employees on board. It became one of the fastest growing and well-respected CROs in the country, with international acclaim, in less than five years of its existence. It was acquired by an Iceland-based generic pharmaceutical major, Actavis and according to BioSpectrum, the rating of Lotus set benchmark for valuations of CROs in India. At the time of acquisition, Lotus had grown to a 400 member team with operations in several locations, clientele spread across the world and regulatory approvals from several countries.

I continued for another three years at Lotus as part of the transition agreement, before handing over the baton to one of the best managements in CRO industry. Lotus even today continues to be one of the top CROs in the country and remains the most admired.

The entrepreneurial zeal opened up more opportunities and I started an education venture in clinical research along with my mentors and peers. This was followed by another CRO venture by the name Norwich Clinical Services in collaboration with a

US-based pharmaceutical company Alvogen, where their group holds significant minority stakes. The education business is hitherto merged with the CRO business for better synergy. Currently, I serve as the board member of Norwich Clinical Services, the CRO and Alvogen Pharma India, a pharmaceutical company; both subsidiaries of Alvogen, USA.

I believe that hardwork, humility and respect towards team members are the keys to success. While it is a universally accepted fact that there is no alternative to hardwork, humility makes one easily approachable and respect towards the team members makes employees own up to their responsibilities and stay on longer with the company.

I am now pursuing opportunities to expand my managerial and leadership skills, international work exposure, exploring newer areas, and to adapt to the changing global environment, before embarking on the next entrepreneurial venture, which I believe will be a larger venture in life sciences and healthcare. Biotech is a long term play. Those who are geared for the long haul are sure to taste success.