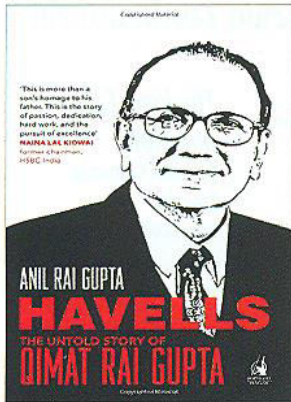


Dreamer, Doer

The book is a biography of the man who built a successful company, with passion and self-belief. **By Niten Malhan**



Havells: The Untold Story of Qimat Rai Gupta

By Anil Rai Gupta

PAGES: 300

PRICE: ₹ 599

Penguin Books

Havells, *the Untold Story of Qimat Rai Gupta* (QRG) is the biography of the man who pursued his passion and, despite modest means, founded and grew Havells to become India's most valuable electrical goods company. Written by his son Anil Rai Gupta, the book deals with critical events and challenges that QRG faced in his life as an entrepreneur.

Call it destiny but while visiting Delhi on a holiday, QRG got a chance to manage his uncle's electrical goods shop in Bhagirath Palace. Impressed by QRG's enthusiasm, his uncle made him an equal partner in his trading business. QRG's aspirations soon overtook his uncle's appetite for risk, and he bought out his uncle's interest in the business to pursue a more aggressive expansion plan. He built a successful trading business, but the thin margins were not enough to satisfy his ambition. So he acquired brand Havells and ventured into selling his own products.

The author describes QRG as someone who had the spirit of adventure and unassailable self-belief. He understood the importance of a brand in an era when production and physical assets were considered more important. According to the book, when QRG acquired Havells in 1971, he bought only the trademark and the brand, and chose to not acquire the factory. Realising the importance of a strong dealer network in a brand-oriented business, he built strong personal bonds with his dealers.

The book describes the rationale behind several initiatives that defined Havells over the years and QRG's unique footprint on many of them. These include the decision to

significantly increase spending on advertising and associating with cricket, the acquisition of Sylvania and its subsequent restructuring, and the deep cost-cutting initiatives in India after 2008.

There were several instances when his decisions seemed irrational or too risky to those around him, but eventually turned out to be just right for the business. When a business or venture did not work, he was quick to change course, without getting emotionally attached to previous decisions. He believed greed was good, but only if it was corporate greed – to become big, expand and grow. He abhorred personal greed and maintained a simple lifestyle all his life.

He was blunt, but always well-meaning and empathetic.

QRG went through three family separations in his business, but handled each one amicably with dignity. His separation from his elder

son Ajesh was particularly painful for him, but he did not get bogged down; he redoubled his energies and passion into taking Havells to greater heights.

The book, peppered with anecdotes and QRG's rustic phrases of home-spun wisdom, is an enjoyable read. I had the good fortune of knowing QRG and found the book to be an accurate representation of the man and the company. My mental picture of QRG will always be him sitting in his large office, surrounded by several senior Havells managers, with other employees walking in and out with issues to be discussed, and quick decisions taken there and then. ♦

The reviewer is MD, Warburg Pincus

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