

IT'S NOT FUN IF IT'S EASY

Ms Diya Garg is a global supply chain leader, turned entrepreneur and investor. In 2015, she decided to start her own entrepreneurial journey by joining her family firm Electroquip as the Chief Operating Officer.

Here, Ms Shilpa Gupta (PGP 1996), Director - Strategy and Business Development at SageOne Investment Advisors LLP, took the initiative to bring to the IIMA community a human interest story yet again. Below is the excerpt from her talk with Ms Diya Garg:



When 'Jab we met', at Khan market, Delhi

Diya and I were allocated adjoining rooms in D-11. Though very different personalities, we hit it off from day one. What I liked most about Diya was that she was a very vibrant person - full of energy, color and life. I vividly remember her red / purple jeans teamed with tops in contrasting colours, Bappi-da music playing loudly in her room and her doing the stairs 100 times a day for exercise. And she was brave - even though she majored in marketing, she took the toughest elective in Finance - Options & Futures, just for fun. And she cared a hoot about public opinion.

After graduating, we were both fortunate to land jobs in Mumbai - Diya in Supply Chain and I in Finance. Oh the exhilaration of new found independence, money in the bank, the revelry and the parties! It was a golden time indeed.

And then marriage, kids and the rat race happened. She moved to Hong Kong and then to Singapore and over the years though we never really lost touch, we got busy with our respective lives. And through all these years it has been an unadulterated pleasure to see her take on the corporate world with élan, working for over 17 years with leading MNCs such as Coca-Cola, Nokia, Johnson & Johnson and Levi Strauss & Co., winning awards all the way and to metamorphose into a stylish, sophisticated lady. Diya quit her corporate career at the peak when she was Senior Director (Asia, Middle East, Africa) at Levi Strauss, to do something even more challenging and meaningful. Let's hear it from the lady herself.

So Diya, tell us a bit about yourself. I'm a true 'Dilli' girl. Born and brought up in New Delhi, my family and some of my closest friends are still here. So it's no surprise that even after moving around for 14 years, entrepreneurship brought me back full circle. We're a close-knit family - my parents, two sisters and I. I graduated from Delhi University and IIM Ahmedabad, and currently live in Singapore with my husband, Samir, and our 2 kids.



Ms Diya Garg for Electroquip Project Security at Rashtrapati Bhavan

BTW, thank you for that incredible walk down memory lane. IIMA will always be a very special part of my life. Not (only) for the jobs, the honour and the tag (that's great, all of it) but for the incredible freedom in those two years to shape my thinking, and the fantastic learning.

What were your key learnings or takeaways working with large MNCs, starting as a trainee and then in senior leadership roles? I have spent over 17 years in the Corporate world, starting with Coca-Cola as a management trainee in 1996. At that point, you're a veritable sponge and you must

absorb - the marketplace, the company, and importantly, its culture. You will play a stellar role in shaping this in the years to come.

Thereafter, each company brought its own learning. Johnson & Johnson is an exceptional, process driven organization that upholds the Credo above all. Conversely, Ibay.com, an early stage e-tailor was all frenzy and chaos, with a 'get-the-job-done' attitude. That, in effect, was my first brush with entrepreneurship. As Head, Operations, I absolutely loved my 16 hour work engagement. The Wall Street Journal covered the ethos of Ibay beautifully in 2000.

Furthermore, leadership for me is an art wherein one paints his/her own canvas given their vision and belief. I've managed teams of over 40 people across markets and regions, both on-site and virtual, and my key takeaway is to be 100% authentic and to walk-the-talk. This is arduous but when you're tasked with something as critical as developing organizations, you can only do it with truth.

What was the reason behind you quitting corporate at the peak of your career and moving to your family business (an SME) in India? There comes a time in everyone's life when you feel you have a different calling. You, yourself have gone through this - a fantastic career in finance interspersed with two best-selling books!

After 6 years in Levi Strauss, I felt I had plateaued. There was a paradigm shift in how I wanted to make an impact in the future. I needed more control on where to spend my energies, what paths to take and what deliverables to go after. So in Oct 2014, I flew to India and had a long chat with my dad; top consideration was whether my growth aspirations would find a place in the business. He only asked me to be very sure, as I would be in an atmosphere radically different from the past 17 years with considerable time away from the kids. It was ultimately my decision, but Samir's encouragement and my dad's quiet confidence sealed it.

That was fascinating! Tell us about your firm, Electroquip. Electroquip specialises in end-to-end security including fire alarm, CCTV, access control and public address systems. We are, today, the top distributors for United Technologies and Bosch Security Systems in India. With over 250 successful installations, Electroquip is associated with some of the most prestigious Government and Private projects in the country.

Given the nature of the product and a very different working environment, I am sure you would have faced several challenges along. How did you overcome them? I am comfortable with both the product and the industry. My challenges came from elsewhere. Here is a typical 'early-days' conversation:
Dad (*mildly*) - You are heading for trouble, you know, seeing an SME through the eyes of a global MNC.
Me (*exasperated*) - How am I doing that? We have 20 days to close the year; I am taking this customer at a great profit.
Dad - Check out his last 6 months' payment record, we will get slammed on cash-flow.

Cash flow Vs. gross profits | Stability Vs. growth-at-all-costs. Those are the integral unlearnings in an SME. An experiment in 2015 with a new customer went horribly wrong, and we got our funds only after 10 months. Finally, when a couple of highly profitable distributors went belly-up, I learnt.

Were you able to weave in any learnings from your career with MNCs into your family business? A few, yes. I have brought in a fair degree of process into Electroquip, which is a direct offshoot from J&J. No doubt security is a high-touch business in terms of marketing and payment collection, but in some parts process is key. Optimising the import rate, ABC classification of customers for new product launches and backorder rationalization; these are true competitive advantages.

Moreover, having been on the other side of the table for 17 years, our negotiations with UTC Global leadership are more impactful with the two of us now; my yin added to Dad's yang, in sorts.

You have done an amazing job at Electroquip. Do share with us some high points. Our work spans all sectors with an emphasis on e-commerce, technology and business services firms. We believe this is a high-

growth area and would like to be # 1. Value housing and hospitals are also key. Secondly, our vision is to go high on green and sustainability; we target projects that emphasize this, a case in point the New Delhi district courts.

We are Class A CPWD Contractors and trusted partners in A1 high security Government sites. Our projects include Rashtrapati Bhawan, Parliament Library, Vigyan Bhawan, South Block and now, North Block. Typically these projects are not just given out to L1 (lowest cost) contractors; trust is a huge factor.

Electroquip has spent decades building up this reputation - all too often we find projects being shelved and/or re-contracted due to contractor's 'mis-judgment' of funds.

Electroquip has, till date, never left a project incomplete. Our record, over 40 years is **95% on-time, in-Budget | 100% completed**, including the crisis years of 2007 and 2017 (demonetisation, GST). However, some of these came at a huge personal cost.

Getting back to the alma mater, share some memories of your days at IIMA Oh, there are so many, but here is one I won't forget. I had offered to perform at Talent Nite and chose the number 'Yeh mera dil' from Don. In classic IIMA style, the crowd exploded. My sister's friend who had come from NSD, talked, and there was a long call that evening with my mum who was keen to know what's my greater purpose at IIMA.

Where do you derive inspiration from? I continue to get inspired by my mum - at over 70, she is physically very active and alert. She is currently supervising the construction of our new offices, wherein she goes to the site daily. Hats off!

Exercise and nature sports would be next. I love a good swim and a great walk, usually by myself. This is prime me-time: it's calming, uplifting and a chance to shed off the intense reactivity.

What message would you like to give to current students? 'Live life with no regrets. Go after what you truly believe in and have fun along the way'. This is what I have told my kids as well. Ishaan is now freshman at UCLA and Ananya will join him next year. I'm glad they've adopted some of this thinking, it makes life fun.