

## Inaugural Session



**Manish Mandhana, Joint Managing Director,  
Mandhana Industries Ltd.**

**“I believe sustainability is not something we need to do;  
rather it needs to become our lifestyle.”**

My vision for Indian textiles for 2020 is in many ways similar to the 20-20 as we know it best, cricket! When I think about it, I get the same rush of adrenalin; I see technology at its best, put to use, innovation and creativity at its best, and above all a mighty profitable business! The only difference is a 20-20 match ends in a couple of hours and textiles is a never-ending all-involving affair.

It's a great thing that we are the reigning champions, meaning, we know what it takes and are geared up!

Textiles are ingrained in every part of our lives as we know it, the bed linen we sleep on, every piece that we wear, the cars we travel in, the airplanes we take, from the airports we use, to the chair we sit and work from. We may classify it as we want, from apparel to home, technical to surgical, to geo textiles; the list and the scope is endless. In such a scenario, the target set by the honorable textile secretary, Smt. Rita Menon, for overseas textiles sales of \$30 bn for the current fiscal year seems achievable, even surpassable!

There are opportunities and there are challenges! The challenges come un-announced. Who expected 2009 to be a year of such a global recession that sent the entire economic world in disarray? Opportunities do not inform you they are coming your way either. How many of us could fathom the price of cotton shooting up from Rs 18,000 to Rs 62,000 per candy in just a little more than a two-year period? An opportunity was there to achieve a 350 per cent profit if you were just trading in cotton. Imagine!

Today when I go to Bandra, a Mumbai suburb, every 5th person on the street seems to be an expat. The whole place seems like a global hub, of individuals from umpteen countries and cultures. They seem at home and enjoying every bit of their time. This example illustrates the fact that the opportunity is here! Today in India no one talks about going anywhere abroad in search of anything. They want to look for it here, knowing they would find it, probably sooner; without having to leave behind anything, their country, their people, their culture, and their family. It's a whole new generation we are talking about. The eagerness this generation is showing to accept everything that is "new" is astonishing.

Acceptance of new technology used to be an area full of hesitation for us, and we spent so much time on weighing the pros and cons that most of the time we ended up lagging behind the competition. That was in the past. Technology is no more a mind-block. This generation is also more aware, the expectations are developing. It is ready to consume but cautiously, factoring in the socio-economic, environmental changes fresh in their minds. This brings us to the challenges..... The challenge today is sustenance. I believe sustainability is not something we need to do; rather it needs to become our lifestyle. Soaring raw material cost and labor wages are the challenges looming large today, at a time when the customer is reluctant to spend.

Inflation is a major concern as well. However, we need to strategize to deal with the pertinent issues and come out winners. My strategies at Mandhana Industries are: the need to recognize that we are dealing with a new generation of people who need to be treated differently. Talent management, inclusive of developing and retaining talent is essential. There is an absolute need for efficiency. This needs to be recognized and addressed in every level, from the highest to the lowest in hierarchy of any organization, involved in the business of textiles in any way. Moving to cheaper locations for production is a strategy that is still going to be very relevant; however we need more internal solutions.

CSR and environmental responsibilities need to be on every organization's top of the agenda, again, not as things we do but as how we live, a lifestyle. Prepare yourself for speed, for change, for growth! Embrace it!