

News monitored for: Mphasis

BEST ADVICE

NITIN RAKESH | CHIEF EXECUTIVE OFFICER | MPHASIS

Mphasis is a mid-tier Indian information technology services and consulting company

PHOTO BY MANDAR DEODHAR



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What was the problem you were grappling with?

When I became CEO of Mphasis in 2017, the company was struggling with a challenging phase of client concentration (75 per cent). After the acquisition, Blackstone hired me to lead the company to growth, and capitalise on the emerging digital transformation opportunities. To achieve this, we strategically changed our business approach from being an extension of a large global firm to laying a solid foundation that facilitated vital structural changes. Successfully navigating a competitive market requires careful planning and innovation.

Whom did you approach for advice and why?

I was lucky to have Harish Manwani at Blackstone to advise me during that crucial time. As Senior Managing Director, he had vast experience in managing large, complex organisations and turning around firms.

What was the advice you received?

He emphasised the importance of a growth mindset. In this world characterised by volatility, uncertainty, complexity, and ambiguity, the key focus for any leader, according to him, should be on consistent, profitable and competitive growth.

How effective was it in resolving the problem?

Through numerous business transformations, we not only endured but flourished, attaining an impressive revenue rate of \$2 billion. This achievement can be attributed to the widespread adoption of a growth mindset, both at an individual and organisational level. Over the past few years, we achieved record-breaking deal wins, leading to significant growth in our market capitalisation—from \$1.7 billion in 2017 to an impressive \$5.4 billion as of September 2023. **BT**

—TEAM BT

“Focus on steady and competitive growth”