

Rishad All Set to 'Earn His Stripes'

ET PROFILE

Anirban Sen & Jayadevan PK

Bengaluru: Consistent with the low, understated profile he has kept through his eight-year tenure at a company that was founded by his family, 38-year-old Rishad Premji was nowhere to be seen at their quarterly earnings press conference on Tuesday where Wipro ended months of speculation and announced his appointment to the company's board.

While television channels were frantically flashing headlines about his appointment and speculating on his next role within the company, Rishad stayed away from the limelight and went about his daily routine, as he does on any other day.

Now as the younger Premji joins Wipro's board, he has a different set of challenges to deal with, after quietly growing through the ranks of the company over the last eight years.

The Premji scion, eldest of the two children born into the family, will join the company's board as a full time director from May 1. "He represents shareholder interest. Nothing much needs to be read into it except that he is going to represent shareholder interest," TK Kurien, CEO and executive director of Wipro's board said.

Ever since joining Wipro in 2007, Rishad has been under much scrutiny and media attention. Over the past eight years at the company, he has moved up the ladder, learning the ropes under the watchful eyes of his father. Now he joins his father, who steered the vegetable oil company into the nascent IT industry in 1981, to oversee Wipro as it competes to catch up with peers like Cognizant and TCS in a turbid technology market. Wipro's global HR head Saurabh Govil recalls first meeting Rishad in 2009, months after he played a crucial role in Wipro's deal to acquire Citigroup's technology arm.

"His humility and down-to-earth nature is what strikes you - he really understands the business well. And he's always brought new, interesting ideas on board every time," says Govil. "In a lot of ways, Premji and Rishad are very alike - they're both very detail-oriented."

Over the years, Rishad has spearheaded several of Wipro's acquisitions and deals in the startup ecosystem, including deals with Gallagher Solutions, Australia-based Promax and their recent investment in Opus.

'EARNING HIS STRIPES'

Rishad, who drives a red Mini Cooper, joined Wipro when he was first tasked with leading

mergers and acquisitions at the company. He has donned different hats and taken up different roles and responsibilities, including heading strategy, corporate affairs and investor relations and now the venture capital arm of Wipro.

"He is a great asset to Wipro - we are confident that he and the leadership team will take Wipro to greater heights," Wipro's former CFO Suresh Senapaty said in a text message to ET on Tuesday.

A Hindi movie buff, Rishad is married to childhood friend Aditi. The couple have two children, Rhea and Rohaan. His younger brother, Tariq, works at the Premji family office. Rishad will have his task cut out when he takes charge.

ON RISHAD

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Wipro veteran Senapaty, who retired from the company in March, added Rishad is "very bright and warm. Teams love to work with him". Rishad is balanced and can put up with pressure, he said.

Kiran Mazumdar Shaw, the CMD of Biocon who has known Rishad for many years, describes him as an "insightful" and "fine young man" committed to taking on responsibilities seriously. "He can be a great successor to his father," said Shaw.

"His Harvard pedigree gives him a very strategic orientation and he has been groomed through the ranks. For Rishad, the board role will be a chance to earn his stripes and fill into his father's shoes," said Shaw.

Naveen Tewari, the co-founder of ad tech company InMobi and Rishad's batchmate at Harvard says Rishad went about his education diligently, "as if he had a bigger mission in front of him and he was working towards that."

The challenge for Rishad, says Tewari, would be the changing technology ecosystem. "It will require a change in DNA at Wipro and if he is able to do that, he would have truly earned his stripes," said Tewari.

Rishad is already on the board of Wipro Enterprises, the family-owned fast-moving consumer goods company.