

LIFETIME ACHIEVEMENT

BS 1000

wipro

Corporate citizen par excellence

An inspiration in the world of business, Azim Premji is also a role model in philanthropy



**AZIM
PREMJI**
Founder Chairman,
Wipro

DEBASIS MOHAPATRA

Successful entrepreneurs can invariably see the next wave in business and ride it to make a fortune. But, visionary businessmen not only create wealth, they give back generously to society. Azim H Premji, the founder of Wipro Ltd, is one such rare corporate citizen of India Inc.

“Premji is straight as an arrow. What you see, that you get. It is a pleasure to work with somebody who is so straight forward,” said Sudip Banerjee, who had worked with Wipro from 1983 to 2008. Banerjee was president of the enterprise solutions division at Wipro and

a member of its corporate executive council from 2002 to 2008.

Banerjee, who went on to lead L&T Infotech as its CEO after leaving Wipro, said that Premji has the knack of identifying talent, nurturing it and giving it space to grow. One of Wipro's first former financial managers, who worked with Premji closely during the early days, also has happy memories to share.

“When I joined Wipro in 1979, the turnover was just ₹30 crore and profit was not even ₹1 crore. The company had just moved to vanaspati from sunflower (oil),” recalls AK Sabat, who now runs the chartered accountancy firm AK Sabat & Co. Sabat headed accounts and internal audit at Wipro during 1979-82.



After schooling in Mumbai, Premji was pursuing an engineering degree at Stanford University in the US when he had to abandon his studies and rush home in 1966 to take charge of the family business at the age of 21, owing to his father's sudden death. Once in, he never looked back. One of the investors of Western India Vegetables Products, the company Premji inherited from his father Mohamed Premji, once advised him to step down and hand over charge to someone more experienced. Premji had other ideas and stayed on to implement his vision.

Even when Wipro's profit was below ₹1 crore, Premji was optimistic about the company's prospects. Within three years, Wipro's profit climbed to ₹6 crore in 1982, from a paltry ₹1.75 lakh in 1979. This was the time when India's then industry minister, George Fernandes, ordered American corporations like IBM and Coca Cola to leave the country.

Premji sensed the opportunity offered by these exits, and decided to enter the computer business. "He used to ask me: 'Can we give that much money (to computer engineers) which we give (our) Vanaspati employees?' We then demerged the two companies, and the computer business was launched in 1982," Sabat said. Ashok Narasimhan, then chief financial officer of Wipro, became the first head of Wipro's computer division.

Premji scripted history with the new division. He hired engineers and built his first minicomputer in 1982 and a year

Former executives are unanimously agreed that Azim Premji has the knack of identifying talent, nurturing it and giving it space to grow. They have many happy memories to share

“Leading Wipro from 1966 till now has been the greatest privilege of my life. It has been an extraordinary journey – growing from a small vegetable oil company to the diverse global business that we are today. It is the deep commitment and hard work of Wiproites across generations that has helped shape the organisation of today”

later, he released Wipro 456, a spreadsheet programme similar to Lotus 123, a top seller at the time. Wipro's first personal computer was launched in 1986.

With liberalisation of the Indian economy in 1991, Wipro's software was no longer protected from foreign competitors, so Premji decided to put his programmers to work for corporations that were returning. During the Y2K panic of 1999, Wipro rewrote millions of lines of code for large US companies. Dozens of other Y2K clients stayed on as Wipro customers when the crisis passed.

"Whatever Premji does, he does after thorough planning," said AL Rao, a former chief operating officer and founder-member of Wipro's technology business. "The beauty of Premji's team is that he ensures that everybody is well equipped and carries on his legacy," said Rao, who had joined Wipro back in 1980 as one of the first six employees of the computer business and retired in 2009.

There has been no looking back, as Wipro continued to grow as an IT firm, manufacturing both hardware and providing software services. "While Tata Consultancy Services and Infosys were software services firms then, Wipro had come from a different background, which was hardware," said Banerjee.

Wipro and Infosys may compete fiercely in the global market, but Premji and his team have had many cordial meetings with the Infosys founders. "I have attended many of these gatherings. The discussions revolved around business and local issues in Bangalore," Banerjee added.

Premji has pledged staggering sums to charity. His total endowment, close to \$21 billion, is dedicated to philanthropic activities. Through the Azim Premji Foundation, grants are being provided to some 150 non-government organisations that are working in the areas of disability support, orphaned children, drug abuse, violence against women and trafficking in women. The foundation is also doing pioneering work in the field of training teachers, and also runs the Azim Premji University in Bengaluru.

"Even today, he leads a modest life. He never had a flashy car and travelled in economy class in airlines. He is always like this and his family also backs him (on his philanthropy)," said Banerjee.