

Headline:

Nisaba Godrej elevated as GCPL Chairperson

Description: The company looks forward to make huge progress under her leadership

Date: May 10, 2017

Publication: The Economic Times

Author: Kala Vijayaraghavan & Sagar Malviya

Link:

<http://economictimes.indiatimes.com/news/company/corporate-trends/nisaba-godrej-elevated-as-godrej-consumers-chairman/articleshow/58591426.cms>

The Godrej Group, the 120-year-old diversified conglomerate, has elevated Nisaba Godrej, daughter of chairman Adi Godrej, as the executive chairman of the flagship company Godrej Products (GCPL) sketching out the succession plan for the company.

The 75-year-old patriarch Adi Godrej will now be chairman emeritus in group firms and mentor his children and other senior talent while his two daughters and his son will take care of the day-to-day operations.

In February, Godrej's son Pirojsha, who was the managing director of Godrej Properties, was appointed executive chairman. Nisaba, the second of three children, joined GCPL a decade ago when she initiated and led "Project Leapfrog" to accelerate growth in India through innovation and consolidation. After a string of acquisitions, it expanded to UK, Indonesia, Latin America and Africa and its international business accounts for nearly half of its INR 9,500 crore revenue.

"Over the last decade, I have worked closely with her and seen her deliver tremendous results. She is an inspiring leader who will always uphold our values," the elder Godrej told ET. "I will continue to serve GCPL Board and contribute in whatever way I can to GCPL's success and long-term growth."

All the three Godrej children including Tanya, have come up the ladder before being given leadership charge in the group. In the few past years, Godrej moved out of operational roles to mentor his children and non-family professionals in the group.

The objective behind the transformation of Godrej from manager to mentor was to give the next generation a first-hand experience at handling bigger responsibilities. Tanya is the chairperson of Godrej Retail and the chief brand officer of the Group.

Adi Godrej, the second generation of the business family, was adamant that if family members were not up to the task of handling the business capably as professionals, they should remain shareholders. “Tanya, Pirojsha and Nisaba have been playing key roles in the group. Over the last decade, they have both set the strategy and put the people in place to deliver results,” Godrej said.

“My father very gracefully let us become the drivers of the group’s future,” Nisaba Godrej told ET when it first reported on Adi Godrej’s succession plan for his children. A top non-family executive at the group said the family has been able to balance well the ability to offer professionals immense growth opportunities at the group. “Adi Godrej has been a mentor to so many young leaders in the group who have gone on to lead businesses,” the official said.

“He is extremely objective and offers the same mentoring to his children and professionals and also offers a lot of space to make your own decisions.”

In 2017, GCPL posted total sales of INR 9,584 crore, up 10% against INR 8,742 crore a year ago.