How a downturn changed Tata’s world view

Penning a book about the Tata Group was akin to a homecoming for Sunil Mithas, professor at Robert H Smith School of Business, University of Maryland. Mithas worked with the group for over a decade, quitting in 2000 to pursue his PhD.

His latest book Making The Elephant Dance focuses on the Tata way to “innovate, transform and globalise”, for which Mithas interacted with several Tata CEOs, including Ratan Tata, erstwhile chairman of Tata Group.

Chatting with ET Panache at the book launch in Mumbai, Mithas said had 45 minutes with Tata in January. “Information about the many things that top leaders do is available in the public domain. But it helps to hear from them personally. It sets the context right,” says Mithas. It helped to hear how Tata Group’s global aspirations took off. “He spoke of how and when globalisation became salient for the group. In 2001, there was a big economic downturn. Telco (Tata Steel’s former name) was able to retain its market share but the whole market had suffered. That time they realised how they had put all their eggs in one basket. They realised they should diversify, become a global company,” shares Mithas.

The content of this meeting eventually became the foreword for the book in Tata’s words.

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