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Book Review



India means Business, By

Kshama V. Kaushik & Kaushik Dutta

"India means Business" by Kshama and Kaushik is an eye opener linking Indian business history and its transformation into the economic powerhouse and the future potential it holds. It outlines and analyses veteran professionals deep insight into such transformation commencing from the licensing Raj, and the inspiration generated for the modern youth.

The arbitrage trading with India, continuing even today has expanded manifold scaling new geographical heights. Authors have very craftily traced the arrival of East India Company in 1602, its penetration in the vast expanse of India, the outster of the Ruler of Bengal Siraju ud daula, thereby gaining ascendancy in the Indian mercantile community. The concept

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of Agency House readily accepted by the Indian merchants leading to the evolution of the Managing Agency System which got firmly entrenched in the Indian

business system makes interesting in reading.

Though the textile industry was the pioneer in ushering industrial revolution in India, but soon India diversified into jute, sugar, coal, cement, steel, tea and coffee plantations. The setting up of the Tata Steel Plant and the complex exercise in raising funds, choosing location, technology, raw material access, etc has been well portrayed.

The reform era commencing 1990 has made India today the World Powerhouse. Public Enterprises have made a sterling contribution to India's such prowess. The Services Sector

established India's dominance in the world IT Sector. This gave rise to several conglomerates based on limited liability concept.

Growing urbanization, exposure to Western culture and a modern education system has shaken the bedrock of the joint family system and in turn transformed the way Indian business is run, however, technology, innovation, Systems, modernity have been adopted all over.

The corporate social responsibility now being debated practiced by some of the leading Companies in India such as TATA Steel, which today has successfully taken over the European giant CORUS and has emerged as one of the top 5 players in the world is absorbing.

Dealing with people when you cross borders requires a different touch and feel embedded in mutual appreciation and respect is not found in any text book.

Similar illustrations of ITC, ICI transforming themselves and merging with the Indian ethos, and small time wholly Indian Companies like Ranbaxy, Bharat Forge, Amul emerging as world leaders make fascinating food for thought.

Authors painting of sports as an harbinger of prosperity and promoting solidarity with the world community is eloquently portrayed. Truly sports as a business in Indian has to be the next target and corporatisation of the sports industry has already stated.

The way the elephant has its stripes over the years has been exceedingly well conceptualized, and provides stimulating reading material to the policy framers, professionals, industrialists, students and entrepreneurs, and authors have rendered Yeoman's service in bringing about such an enlightening Publication. ■

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