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**26,667.96** ▼ -57.64NIFTY 50  
**8,160.10** ▼ -18.40GOLD (MCX) (Rs/10g.)  
**28,648.00** ▲ 45.00USD/INR  
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### SPOTLIGHT

#### Pursuit of profit



#### Not just a slice, private equity funds now want the whole pie

This growth in buyouts - where PE funds are active managers and not just passive providers of capital - suggests the industry is slowly coming of age.

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## The rise of Vishesh Chandiok, CEO, Grant Thornton India

ET Bureau Sep 19, 2014, 05.20AM IST

It takes a tad more than a global outlook to transform an old-world chartered accountancy practice and integrate it with an international audit powerhouse.

A man of few words, Vishesh Chandiok has been able to do that and more, including spearheading Grant Thornton's global tagline—'An instinct for growth'.

### EDUCATION

**1992:** Modern School, Barakhamba Road, New Delhi I was a very serious student and was a favourite of my math teacher, DN Kumar. I bunked only one class in school, and that too once—library— and got caught for it. Otherwise, I had full attendance.

**1992-1995:** BA (Pass), St. Stephen's College & CA training with Walker Chandiok & Co. LLP I used to attend college in the morning and trained with Walker Chandiok later in the day. I remember spending the summer auditing some of our clients in Mumbai, where I did audit work for Ranbaxy and Jet Airways.



(In photo: St. Stephen's College cafe)

**1995-1996:** Masters of Science in Business and Management, Strathclyde Graduate Business School, Glasgow, UK An Indian professor, Satish Kumar, taught me finance at Strathclyde. As for my electives, I wanted to take up strategy and management consulting and Kumar told me that I should keep off consulting as there were only three things necessary for that—a good command over the language, age and gray hair. So I opted for strategy and finance. Kumar's words ring true today.



(Vishesh Chandiok proves...)

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*(In photo: Playing Golf with a croquet bar in London House)*

#### **DANGER ZONE**

In 2007, World Bank wanted to understand what how the accounting profession in Afghanistan will pan out and chose me to help the Afghan government set up global accounting practices. I was in Kabul's 'green zone' at a World Bank guesthouse and remember stepping out for dinner at a hole-in-the-wall Lebanese restaurant outside the zone where I saw about 100 nationalities with 100 different types of beer.



*(In photo: ?Grant Thornton India Key team in 2004. These are partners who continue to be with the firm even today (L-R) - Vikesh Mehta - Partner, Government and Infrastructure advisory, Prashant Mehra - Partner, Transaction support, Siddhartha Nigam - Partner, M&A; Vishesh Chandiok - National Managing Partner (Have purposely put their specialization vs just advisory)*

#### **WORK EXPERIENCE**

**1996-2000:** Grant Thornton UK LLP, audit training and work experience across advisory departments I did all kinds of audit work from auditing a pub to Cobra beer to pharmaceutical companies. 2001: Assurance Director, Grant Thornton India LLP I got the firm to adopt global methodology and remember that at the time, the firm didn't even have adequate laptops. I did it not just for India but other regional Grant Thornton offices as well— for instance, I went to GT Pakistan to train them.



(In photo: ?First Global Partners Conference 2000 in Boston. With Global Head of Forensics and Global CEO's wife.)

**2002:** Admitted to partnership and Member of the five-member National Management Committee Acquired a boutique US GAAP consulting outfit for GT India because I thought it would be a differentiator in the market. Within a month, Ranbaxy, one of our largest clients then, called up and said they would like to translate their global numbers into GAAP and wanted to know if we had the capability.

**2005:** Appointed Director of International Business There were 25 directors of International Business within GT and I was one of them responsible for all global clients coming to India and our clients going global.

**2006:** Appointed to the Global Assurance Advisory Committee of the Global Assurance Leader I remember what Ken Sharp, our global audit leader, said in the committee—"You must know your destination or my road will get you there". It remains one of my favorite quotes but with a twist—"You must know your destination and take my road to get you there".

**2007:** Appointed National Managing Partner (30 Partners & Directors, 500 Staff) I relooked at structures, strategy, go-to-market and how do I organize those resources internally. The organization became more hierarchical though not necessarily with the senior-most people leading it. Alongside, it became too financial target focused.

**2009:** Appointed on the Global Strategy Execution Committee, only emerging markets representative The only thing we agreed to at that point of time was clear global values, not a common market, or consumer or people strategy. Being the only non-developed market rep in the committee of 15, I brought the non-developed world's perspective into the group.

**2012:** Global Brand Strategy Group-Development of our Global Brand Promise and First Tagline I was part of a six-member team to identify our brand promise and worked with O&M on the mandate. Since about 50% of the brand promise document was authored by me, I did have a hand in influencing the development of the brand promise for clients, which was about helping companies grow.

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