

Grounded for greatness

Ravi Thakran's path to the top was paved with his parents' support, writes **John Cremer**

HIGH FLYERS

Ravi Thakran has the type of high-profile, influential and entrepreneurial role that even the most ambitious business school graduates only dream of.

From a base in Singapore, he oversees operations as group president in South and Southeast Asia and the Middle East for LVMH, the world's largest luxury goods company, with its portfolio of 60-plus elite brands and retailers — including, of course, Louis Vuitton and Moët Hennessy — and annual revenues of around US\$40 billion.

He is also managing partner of I. Capital Asia, a private equity affiliate which invests in up-and-coming consumer lifestyle brands across the region. Over the last five years, it has backed retail and entertainment ventures, enabling each of these businesses to branch out and achieve an exponential rate of growth. Their modus operandi involves identifying high-potential companies, taking a controlling stake, and then improving the marketing, branding and design strategies.

In mid-August, it saw the opening of trendy nightclub Cé La Vi in Hong Kong's Lan Kwai Fong entertainment district, the latest step in a scheme to take the club's name, standards and distinctive design concept to leading cities around the world.

"We have some bold expansion plans for the next five years, with Dubai and Taipei already in the works," says Thakran, who notes that growing "lifestyle consumption" in Asia's middle classes is now one of the key drivers of the global economy. "So far, we have invested in 22 companies and, in each case, we aim to add value across the spectrum by focusing on micro aspects of the business. That goes from product design and quality to packaging, PR storytelling and the art of selling."

No doubt, Thakran first encountered some of these principles in the mid-1980s when completing an MBA at the Indian Institute of Management (IIM) in Ahmedabad, which is consistently ranked among the world's top business schools. Later, when Tata Group posted him to London to boost sales for their tea business, Thakran had the opportunity to reflect on the value of branding and, even then, just how far he had come.

"I might have been working for the number one company in India, but for someone who had never seen an ATM or a parking meter, it was a different world."

Originally from a small rural community just outside Delhi, his mother, a teacher, and father, an agricultural extension officer who advised farmers, were aware that the surest way to support their children's success was to move to the city and invest all they could in their education.

"I only fully realised how much they sacrificed and how hard they worked to put us through school when I became a parent myself," says Thakran. "Looking back, I see what a selfless journey my parents made. They would have been happy if I was a postman — a respectable government job — but their real ambition was that I should be the first person from our village to go to college."

Following parental advice and the path taken by an uncle, Thakran opted to study veterinary science, but he also became deeply involved in student politics. As a leader of the communist group on campus, he fought for social change. "I was in the fourth day of a hunger strike when I had my interview for the MBA at IIM."

His future wife had suggested the move, saying that success in business offered a surer route to the "good life".

To gain broader experience after his time at Tata, Thakran held senior management roles with Swatch and Nike before joining LVMH and rotating from Hong Kong to Shanghai and then back to Singapore. Apart from his immediate goals, Thakran has a long-term plan to return to India to work on social issues. "The final part of my journey will be back there working with some of the poorer people. I never forget my humble roots and always feel it is important to keep my feet on the ground," he says.



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Ravi Thakran, LVMH Group President and I. Capital Asia Managing Partner

NEWS BITS



Britain's female managers earn 22 per cent less

LONDON — When the pay of female managers is compared to that of male counterparts, women are shown to earn 22 per cent less — meaning they effectively go unpaid for one hour and 40 minutes per day, according to the Chartered Management Institute (CMI).

A CMI survey also reveals that women make up 43 per cent of the workforce at senior management level, with only 29 per cent at director level.

Female managers are also losing out on bonuses, with the average male manager's bonus almost double that of the average for women. *Reuters*



American Airlines workers say they face racial discrimination

WASHINGTON — Black American Airlines employees at Reagan National and Philadelphia International airports say they have been subjected to racial taunts and are routinely assigned unsafe equipment and the most difficult tasks.

There have been at least two recent occasions when airline workers took legal action, alleging discrimination by their employer. United Airlines was sued in 2012 by 24 black employees, 22 of them pilots, who said they were illegally denied opportunities for advancement. *Washington Post*



Working lots of overtime? Your risk of stroke may increase

LONDON — In a meta-analysis of 17 studies that involved approximately 530,000 men and women from Europe, the United States and Australia, researchers from University College London found that the more hours people work, the higher their risk of stroke.

The researchers found that people working between 41 and 48 hours had a risk of stroke 10 per cent higher than those working a normal schedule of 35 to 40 hours a week. *Washington Post*

Photos: AFP, EPA

MAKE YOUR MARK

Five factors in building successful brands

Recognise potential When hundreds of millions of people in Asia wake up every day wanting to get ahead in life, it means that companies operating in the region have the chance to build something great.

Be ahead of the curve For brands and luxury goods, the new frontier is Southeast Asia, India and the Middle East. Our group regards the combination of these areas as a China in the making.

Cultivate all your assets Asian companies are not looking for capital, which they can get elsewhere. They are more interested in acquiring knowledge on how to build brands.

Know your territory To get into new markets, it is important to understand the local context and mould your product and promotions accordingly.

Be meticulous Whatever the project or assignment, give it 100 per cent and complete the task at hand.

CASE STUDY

Is Hong Kong doing enough for whistleblowers?

The status quo in Hong Kong

There is currently no specific statutory legislation offering protection from retaliation for whistleblowers in the workplace in Hong Kong. Protections are not far reaching, and not purpose-designed to deal with whistleblowing in this era of heightened scrutiny over corporate behaviour. However, there is limited protection extended to workers who raise concerns in the public interest — in certain circumstances.

For instance, under the Employment Ordinance, employers are prohibited from dismissing an employee if they have given evidence under the Factories and Industrial Undertaking Ordinance, or if the employee has given evidence

concerning the enforcement of the Employment Ordinance or in cooperation with any investigation of an employer. This could cover a wide range of scenarios, including disclosures regarding failure to comply with factory standards, failure to provide staff with requisite protections or entitlements under the ordinance.

Protection is afforded to individuals who speak out against acts of discrimination in the workplace or who assist such investigations. The discrimination ordinances (including the Race Discrimination Ordinance, Sex Discrimination Ordinance, Family Status Discrimination Ordinance and Disability Discrimination Ordinance) also protect individuals from discrimination by way of victimisation.

Victimisation can arise where an individual is treated less favourably because they have, or are suspected of having, given information or evidence in connection with proceedings against the

Julia Gorham is a partner and head of DLA Piper's Asia employment practice. She has a particular focus on contentious employment disputes, as well as conducting internal and regulatory investigations for clients.

Protection for whistleblowers in the SAR is limited to piecemeal rights under different laws

discriminator under one of the discrimination ordinances.

Employees are also protected from allegations of breach of confidentiality if they disclose information when making a whistleblowing complaint if:

- it is in the public interest to make the complaint;
- the disclosure is made according to official directives, such as a court order, or under the directive of a statutory inspector or the Independent Commission Against Corruption (ICAC);
- the disclosure is made in accordance with a law (which includes disclosure of suspected money laundering and other offences, including corruption and bribery); and
- the disclosure is made in accordance with foreign legislation which has effect in Hong Kong, such as the US Foreign Corrupt Practices Act and UK Bribery Act.

What should employers do?

Whistleblowing is crucial for businesses

when uncovering and deterring illicit activities. It increases accountability and reduces corruption and mismanagement.

While protection for whistleblowers is limited to piecemeal rights under different laws, it is good practice for employers to have a whistleblowing or complaint reporting policy.

The employer should also provide assurance that if employees make a report based on a reasonable belief held in good faith regarding any fraud, misconduct or wrongdoing in the public interest, they will not be penalised for making the report — even if it is later discovered that their belief is incorrect. This is essential to ensure that employees are not discouraged from voicing legitimate concerns due to the fear of retaliation and stigmatisation.

Some companies may choose to set up a telephonic or electronic reporting hotline, which allows employees to report their concerns confidentially and

anonymously. Tight controls are essential to ensuring compliance with local laws, including data privacy and electronic communications, so legal advice should be sought before taking these measures.

It is essential that any complaints are investigated appropriately, and training should be provided to staff to raise awareness of the employer's position.

The impact of any complaint reporting policy will also be influenced by different cultural and legal approaches to whistleblowing across the globe. For instance, employees in Hong Kong tend to be reluctant to make formal complaints as they worry that they will be viewed as a troublemaker and that the disclosure will have a negative impact on their career.

The preferred approach involves resolving problems privately, without raising a formal complaint. Employers should therefore localise any complaint reporting practices, so that they achieve effective results.

The information contained in this article should not be relied on as legal advice and should not be regarded as a substitute for detailed advice in individual cases. If advice concerning individual problems or other expert assistance is required, the service of a competent professional adviser should be sought.



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