

# PIYUSH DESAI

Chairman and managing director, Wagh Bakri Tea Group

first

"Ensure that there's the right balance between competitive pricing and high standards."



“

My father gave me the most valuable advice I have received: Never compromise on quality and ethics because they always pay in the long run. He warned me against impressing the consumer by playing tricks or selling half-truths. Ensure that there's the right balance between competitive pricing and high standards. This applies not just to tea but any other commodity or service one might provide. I could have ignored this and achieved commercial success, say, higher turnover or a few thousand crores more in revenue. But whenever someone suggests cutting corners on quality, saying 'no one will notice', or giving more discounts to dealers, I remember what my father told me. In an industry that's growing at 5% to 6%, our market share is increasing at a rate of 8% to 10% because I have followed his advice. Wagh Bakri takes three to four years to earn profits from a new state because we do not compromise on quality and ethics. A multinational would break even in half that time."

—Interview by Anjali Kapoor

#### AGE 74

**JOB EXPERIENCE** A tea-tasting and evaluation expert, Desai is the chairman and managing director of the Wagh Bakri Tea Group. He headed the Federation of All India Tea Traders Association from 1998 to 2004.

**CLAIM TO FAME** Desai is credited with taking Wagh Bakri from a small regional player to a brand valued at over Rs 700 crore, spread across western and central India. He has done this without any funding from outside his family and keeping his advertising and sales promotion budget between Rs 50 crore and Rs 60 crore.