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As CEO of Shapoorji Pallonji Real Estate, Venkatesh Gopalkrishnan maintains a tight-knit relationship with all stakeholders, to stay ahead of the competition.

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According to Venkatesh Gopalkrishnan, the real estate market hit something of a slowdown just before he joined Shapoorji Pallonji Real Estate (SPRE) in 2013. But thanks to a suitable portfolio, SPRE weathered the worst of the downturn and maintained a healthy business. So, while challenges lie on the horizon for Venkatesh, who is now SPRE's CEO, he's prepared to lead the company through it all. "We will have to differentiate our products, marketing techniques, selling strategies and ourselves. This is all to create a unique selling point for each and every project across the six million square metres we have to sell. And that will indeed be a challenge, but we are confident that we can do it," explains Venkatesh. »

Venkatesh is also wary of the market, which is growing, though not particularly quickly. "Another challenge is managing costs and profitability in a market that's only growing very incrementally. And at the same time, commodity prices are increasing, especially that of steel and cement."

SPRE is currently undertaking vast real estate projects, so forward thinking and awareness of potential difficulties are crucial. Along with the company's commercial properties, SPRE is also working on its affordable housing project Shukhobrishti in Kolkata, which is halfway through its 20,000-residence construction. Meanwhile, middle-income and luxury properties continue to be developed and, in the next three years, SPRE hopes to reach a sales target of more than a billion dollars.

With the challenges acknowledged, SPRE now needs to find ways to meet them. Fortunately, Venkatesh has identified several avenues by which the company can position itself to stay ahead of its competitors. The first is a commitment to its tenants and buyers that goes above and beyond typical company-customer relationships.

"We are extremely customer-centric," says Venkatesh. "At no point in time are we looking to short-change our customers, financiers or investors. We make sure that we are always transparent."

To meet this obligation, Venkatesh ensures that SPRE exemplifies the characteristics of quality, trust and reliability. Indeed, these characteristics don't just apply to SPRE's relationship with its customers, but also to its relationship with financiers and investors; trust and reliability are, after all, integral parts of any relationship, regardless of context.

Venkatesh also recognises that a company needs to be able to communicate with its prospective buyers and maintain high brand awareness. "When it comes to selling, you need to have channels and initiatives so you can spread your reach in terms of the target customers you want to get to," he says.

The second prong of SPRE's differentiation strategy is to maintain a mutually beneficial, productive relationship

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with suppliers and investors. "You have to treat your partners – whether they be channel partners, contractors, vendors, investors or bankers – with respect," says Venkatesh. "They're all stakeholders in your growth program, so you have to be very communicative with them and take them along with you."

As an example, SPRE endeavours to fulfil its side of the bargain when it comes to contractors or vendors. If SPRE does not send its payments on time, an independent contractor may find themselves without their working capital and unable to complete their task. Therefore, SPRE ensures it is dedicated to holding up its end of things, so projects move along quickly and smoothly.

Last but not least, SPRE has also turned its attention inwards, maintaining an internal culture of teamwork. "We have to empower everybody, and we have to have everybody working together as one team with the core values of SPRE. No single person can do it. Only the entire team can do it."

Fortunately, this path is eased by the expertise of SPRE's staff. SPRE "comprises both staff who have been with this company for the past several years and people who have joined us in the past two years from various large developers," says Venkatesh. With such a repository of experience in SPRE's workforce, the company's continued success is all but assured.

Ultimately, Venkatesh welcomes the future. Thanks to recent government regulation of the industry, he foresees the consolidation of India's real estate industry. In his words, "the larger players will likely grow better than the smaller, unorganised players", and SPRE stands ready to thrive. ■