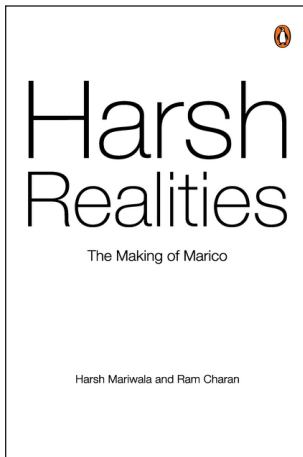


Book Review

Harsh Realities* by Harsh Mariwala & Guru Charan



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Why do we choose a particular book to write a review? What catches our imagination when we read through the fabric of the words and the “plot”?

This book is an ideal manual or a case study on how a small family-owned business transformed itself into a global FMCG conglomerate and has become one of the most respected companies world over.

Narratives of many an entrepreneurial journey have been self-complimenting to the protagonist. This book titled **Harsh** (pun unintended?) **Realities** by Harsh Mariwala & Prof. Guru Charan is no different. The autobiographical corporate journey of the founder of Marico seems to take a leaf out of the case studies discussions in B-School classrooms. The book takes us through the trials and tribulations of the birth of a corporate. Unlike a typical rags-to-riches story, the book takes one through the varied challenging situations that Harsh Mariwala learnt from and built the empire of Marico. Most stories of this genre would be more melodramatic while taking the reader through the downs and ups of the protagonist. In that sense this book is a sedate and unpretentious one that reveals how Harsh created a professional business based a lot of common sense and on consumer insights gathered in an unconventional way.

In a country where more than 70% of the businesses are family owned, the background of the Marico inception was no different. Harsh Realities brings forth the issues in joint family-owned business. Sorting out of the internal family inhibitions to bring the new order of running the business has been well recounted without any bias to any side involved. The generation next full of new ideas for exploring different ways of diving into the market, launch of products, hiring the right talent (Marico now hires talent from the top B-schools in India) – all the stories – gives the reader, more than a peek into the difficulties of the family-based business turning to a corporate. Marico with the untiring efforts of Harsh Mariwala is currently an international FMCG enterprise that has big brand names such as Saffola and Parachute.

The two underscoring aspects in the book, the first, the intuition Harsh Mariwala had, to identify and hire the right people to bring about the professionalism in the company. On a slightly different note, the location of their office, the salaries that were paid, were the restraints that Harsh overcame.

The second aspect of the book is the end-of-the-chapter postscript by both the authors that throws the spotlight on the learnings and takeaways from the events narrated in the chapter.

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A “*whistle-podu*” moment in the book reading is the takeover of Nihar hair-oil brand from Hindustan Unilever (HUL) which HUL themselves had acquired from the Tatas. It is interesting to know the irony of this moment from the point of view of Marico. HUL was a big player in the FMCG segment. One of the avenues of expansion for HUL was acquiring brands from different companies to consolidate their brand/product portfolio. On such company that HUL sought to acquire was Marico. Keki Dadiseth who was the Chairman of HUL had a strategy for acquisition. Dadiseth made an open offer and then had a direct one-to-one conversation with Harsh Mariwala, that was both a *tete-a-tete* and subtle threat at the same time. But Harsh Mariwala did not budge. A rumour, whose source could not be traced, was spread in the markets that Marico was selling out to HUL. But the allegory that Goliath had met its match in the David, proved itself. This despite heavy advertising spendings by HUL. The timely advice from Nirma’s Karsanbhai helped Harsh Mariwala. Six years after an unsuccessful attempt by HUL to acquire brand Parachute, Nihar was up for sale. Marico bid the highest and acquired Nihar. From being an acquisition target Marico became the acquirer.

The book narrates the various acquisitions that Marico made in the coming years to consolidate its position from one success to another without looking back. The watershed moment came for Marico when it did a dipstick survey to find the Indian market readiness for skincare treatment along with haircare and laser treatment for hair removal. This led to creation of KAYA, Marico’s boutique chain of stores, for a range of beauty and skin care.

Major contributors to this book are Archana Mariwala, Harsh’s wife and Marico’s first (and former) Chief HR Officer, Jeswant Nair.

Overall, the verbose manner, in which the book is written may not make an interesting read for some of us. Although the tone of the book is not preachy, the book itself reads like a case study with diagrams and tables intermittently placed as a relief to the continuous text. The lengthy descriptions and story lines may not hold attention for many of us. But there are lessons learnt in this too. In the words of Harsh Mariwala in an interview to CNBC, there is not Magic Mantra to success. But the perseverance and passion of Harsh Mariwala to make Marico a success on world stage, comes through and through. A good read when one has nothing else to do.