

Non to New Resident Indians

Buoyed with better business and career opportunities, a total of three lakhs NRI's are expected to return to India by 2015, says Chandran Iyer.

Mect Dr Anupam Saraph, a Non Resident Indian (NRI) for several years. This man with salt and pepper beard has worked with top leaders across Asia, Europe and the Americas to build better organizations. He is known for having created Giki, the first world-wide governance wiki. He has also designed and implemented the use of Web 2.0 and Web 3.0 Information Systems for several large-scale organizations. But after his successful tenure in several countries he returned to India and became a resident Indian.

Another interesting NRI who left a good flourishing business in US and started his own company in India is GS Bhalla, the Founder and CEO of Cocoberry who returned to India as he could see growing opportunities in India on different business front.

Like Dr Saraph and Bhalla scores of NRIs are returning to India after having their tenure in different countries. Some call it the Reverse Brain Drain while others like to use the term Brain Gain to describe the trend. Irrespective of what one calls, it is a fact that India is on the cusp of change. A large number of Indian working professionals who had migrated to developed countries like America, Canada, Europe and Middle East are now making a beeline towards India. This is partly because they see opportunity for growth and development in India and partly because of gloomy economic scenario in the developed countries.

If a latest survey and a White Paper prepared by a Kelly Services India, subsidiary of the US based company Kelly services is to be believed then an estimated three lakhs Indian professionals working overseas are expected to return between 2011 to 2015. The company is a leader in providing workforce solution across industries.

The White Paper titled "Reverse Migration of Engineering Professional in India" says more and more professionals working overseas are choosing to return to India for varied reasons, not the least of which is the obvious growth of India as an economic powerhouse and one of the top 3 nations worldwide fuelling global economic growth.

Kamal Karanth, Managing Director of Kelly Services India said to NGI that "this trend of Reverse Migration is being noticed in

several sectors including automobile, power, oil & gas, biotech, KPO's, Information Technology and aerospace".

The White Paper says the future looks bright for India, not only from an economic perspective but also from a sociological viewpoint. As more Indians working overseas look at coming back to take up challenging and critical new jobs, their experience abroad will undoubtedly enrich their colleagues, peers and the local work environment. With the government spending large amounts of capital on infrastructure and living amenities, an increasing number of happy, content and driven Indians are expected to move through the front doors of offices across the country.

Saraph said the main reason why he chose to come back to India is because of his family. "When elders become old they need emotional support of youngsters more than just monetary help and this was one of the reasons why I chose to return" he said.

According to Saraph the migration of people to foreign countries was not new but it was happening in a miniscule manner. It gathered momentum in the late 1990 and it attained peak after the emergence of the Y2K problem which was also billed as the millennium problem or the Year 2000 problem. He said "Companies started "body shopping" (the practice of consultancy firms recruiting information technology workers in order to contract their services out on short-term bases) Indian techies to help them overcome the Y2K problem. This gave new parlance in the computer world which is called outsourcing, off-shoring and on-shoring".

But then something happened in US which shattered the hopes of the Indian techies—the Dotcom burst. When the Dotcom fever caught on it created a great euphoria among the investors who thought Dotcom was the magic wand to join the millionaire club. When people started investing recklessly in the click and mouse projects without having any concrete business models, the bubble swelled and then burst with investors losing their money and the techies losing jobs. This triggered a recession resulting in some NRIs taking a U turn towards India. Then came the second recession coupled with the Dubai Real estate crisis which has further curdled the dreams of the NRIs.

Though India is not immune to the cascading

effect of global recession and slowdown, comparatively it is much better off than other countries. Its banking system and the economy is relatively quite good and hence it is seeing reverse migration.

G S Bhalla, the founder and CEO of Cocoberry who is an avid golfer and a serial entrepreneur had left India in the year 2000 and started his Knowledge Process Outsourcing (KPO) company in the USA. He was catering to the healthcare companies in the US with backend services. But then he decided to return to India as he was impressed by its growth story.

Bhalla told NGI that "India is the fastest growing economy with a growing consumption class. Food Retail and FMCG sector is growing and spreading across Tier II and Tier III cities. I started looking for a way to enter the fast moving food-and-beverage industry, I thought about young, urban customers looking for a health-conscious alternative. Given the oppressive heat of Indian summers, I realized this cold and healthy treat could be the perfect business option.

Bhalla is now running two businesses one is KPO and second is Cocoberry (FrozenYogurt). Started as the country's first frozen-yogurt chain in two cities in February 2009, it has grown to 7 cities with 32 outlets. Bhalla has invested Rs 10 crore in yoghurt based desert offerings. His company is also looking at expanding in the international markets such as South East Asian countries and Middle East.

He said "I was in the KPO business since 2000 and decided to venture into the retail business seeing the growth potential in the Indian market and organized retail - a sunrise industry. I decided to set-up Cocoberry as a lifestyle brand associated with health, wellness, social and environmental responsibility.

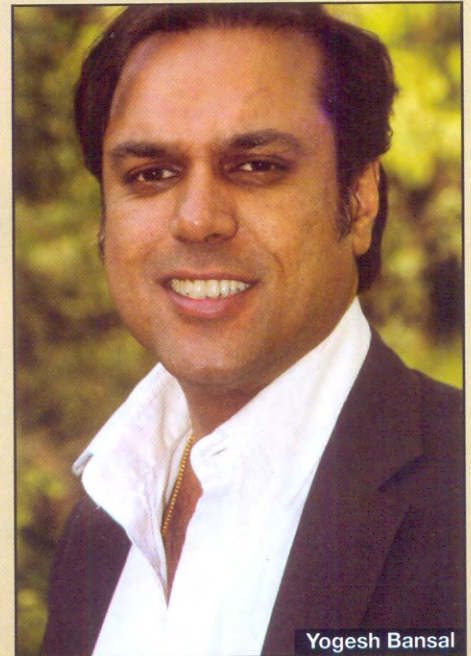
Cocoberry launched its first store in February 2009, it was a huge risk. Internationally frozen yogurt is a fast growing product category due to its uniqueness. Bhalla feels "Indian consumers are becoming more upwardly mobile and health conscious we felt the timing was right to enter this product space due to the uniqueness of the concept. However, it seemed quite challenging as the category was completely new to the market. The idea was to create a niche and premium product which began by targeting upper middle class and above peo-



Anupam Saraph



G.S. Bhalla



Yogesh Bansal

ple, where creating demand was not difficult”.

Yogesh Bansal, CEO of Apnacircle.com is another techie who left a good job in US and came to India as he was bitten by the entrepreneurial bug. He started his company ApnaCircle.com in the year 2007. His company merged with Viadeo & Tianji in Europe and China in 2009 and brought a global platform to the local users. ApnaCircle-Viadeo-Tianji today, is the world’s second largest professional networking site with a user base of over 36 million.

About the scope in India Yogesh says “India has excellent opportunities right now. There are innovations, there is entrepreneurship, there are jobs with excellent packages in India. Besides entrepreneurship there is a lot of scope in IT, Finance, Medical as well as talent based professions like: art, fashion and entertainment”.

The survey by the Kelly also states that a lot of Indians before 1980 moved to the US for academic reasons as well. Almost 47% of the respondents which were surveyed who had moved before 1980 had done so for this purpose. And almost 77% of these respondents had moved for postgraduate studies mostly in Engineering. The balance was split between Medicine, Law and Arts in that order. US universities during this period were very receptive of the quality of Indian under-graduate education and were also acutely aware of the benefits that would accrue from these students for the US academia and industry.

Before dwelling on what is prompting the Reverse Brain Drain, it would be better to analyse what factors prompted the Brain drain in the first place. The main reasons for the

brain drain has been higher remuneration, better growth opportunities, improved standard of living, better working culture and image/ perception related reasons.

Thus if the situation in India is conducive for growth and if the standard of living in India matches that of the developed countries, the chances of brain gain of the Indians increases drastically.

The Kelly survey says that since 1992, the rate of Job creation in India has increased manifold. This has augured well for the NRIs to think of returning to India as they find the economy in a better shape and job as well as business opportunities on a much improved scale.

While it is good to know that there is reverse brain drain, there is also a downside to it. Some feel that that India could lose out its cultural identity if there is excessive reverse brain drain and if the NRI who return to India try to westernize it.

According to Saraph, “the problem with India is that it is already trying to become more western than the western countries. If this happens then the charm of India will vanish”.

The Government of India is also doing its best to strengthen the bond between India and overseas Indian. The Ministry of Overseas Affairs seeks to connect the Indian Diaspora community with its motherland.

Commenting about the trend of Brain Gain, the Prime Minister Dr Manmohan Singh while addressing the Indian community in USA on November 25,2009 at Washington DC said “more than the resources we will require imagination and innovation to succeed. People of India origin worldwide can contribute mightily

to this effort. In the past few years we have already experienced what has been called a “reverse brain drain”. I would prefer to call this “brain gain” or indeed a meeting of the minds”.

One hopes that this “meeting of the minds” helps to take the country to greater and greater heights.

NRIs are returning to India after having their tenure in different countries. Some call it the Reverse Brain Drain while others like to use the term Brain Gain to describe the trend. Irrespective of what one calls, it is a fact that India is on the cusp of change. A large number of Indian working professionals who had migrated to developed countries like America, Canada, Europe and Middle East are now making a beeline towards India. This is partly because they see opportunity for growth and development in India and partly because of gloomy economic scenario in the developed countries.