



Powering

With his passion for business, finance and people, Kirloskar Oil Engines Limited's Vinod Kumar is thriving in his dual role as CFO and CHRO.

W

hat could be

more satisfying than looking back on a career and knowing you wouldn't change

a thing? This is how the CFO of Pune-based Kirloskar Oil Engines Limited (KOEL), Vinod Kumar, feels.

The only shadow of doubt in his mind, until recently, was around his interest in people and processes and their importance within an organisation.

And so, as of April this year, Vinod added CHRO to his title at KOEL. "I wondered, looking back at my career, that if I had a second go at it, would I be an HR person rather than an accountant. Then I said, actually why can't I do both? So now I am not only the CFO of the

organisation but also the CHRO."

It's a role that Vinod, who determines he never wanted to be a "bean counter", believes goes hand in hand with leadership. "Every functional manager or business manager has to be a good HR manager as well, because people management is paramount to success in every organisation."

Vinod's background has seen him work across all gamuts of finance – accounting, tax, internal audit and commercial; but he maintains "business is something which always fascinated me more than just number-crunching." His career includes five years with Britannia, 12 with Hindustan Unilever, and eight with Tata Chemicals. In his last role at Tata Chemicals, he was the global head for audit and risk »

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management; and after his stint there, he made the decision to take on what he says was a “new and challenging role” by accepting the position of CFO at KOEL in Pune.

“I had to think about it for a bit because all along I’d worked in large conglomerates, multinationals, but never for a proprietor-driven organisation. I thought the challenges were enormous, but I said, ‘Okay, I’ll take the plunge.’”

As it turns out, it was the right decision and Vinod has relished the freedom afforded in a propriety-driven business once trust was built. “I have never enjoyed so much freedom to operate as I have these past years,” he says. “This includes fixing my own team and opting for inorganic growth. There is more opportunity to do things and to flourish.”

Earlier this year KOEL, which manufactures diesel engines, generator sets and pump sets, acquired Ahmedabad-based electric pump business La-Gajjar

Machineries as part of a move to position itself as a leader in the pump set business. “Inorganic growth is something we have been eyeing for a while, and we found a good strategic fit and investment opportunity to gainfully deploy our cash,” comments Vinod. Since taking on his executive role almost five years ago, Vinod says three strategic objectives were set for the

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1946 moving into the ‘end’
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company. The first two revolved around expanding the company’s product offerings, increasing the range of higher horse-power generators and

segment by introducing a power tiller initially, and then further expanding into farm mechanisation equipment in the agriculture space.

The third was to further KOEL’s international footprint, and the company currently has its sights set on the US as an important market. KOEL already has an overseas presence with offices in Dubai, South Africa and Kenya, as well as a strong distribution network throughout the Middle East and Africa. “What we would like to do – and it’s something we’ve been looking into – is to have a manufacturing footprint either somewhere in the European region or in the US,” explains Vinod.

“This year we introduced a fourth strategic objective: Go Digital. We believe that is what our customers are really

looking for,” he says, adding that KOEL’s

remote monitoring mechanism for its generator is revolutionary for the domestic Indian market. “You can monitor a fleet of generators from wherever you are, and you can operate it too using your smartphone, desktop or PC.” Of course, with growth also come challenges. “Competition is fierce in our market. Profitable growth will continue to remain one of our key »

A RESPONSIBLE CORPORATE CITIZEN
KOEL focuses on social development of the communities in which it operates. Social initiatives covering health, education and employment include life-skills training, computer education, career guidance, HIV/AIDS awareness, and water, sanitation and health (WASH) programs. These, and many other initiatives implemented annually through financial contribution and employee volunteerism, promote health and prosperity of the local communities.

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“The skill sets and capability demands of tomorrow are not going to be the same as what was required yesterday.”

hard and play hard” as his mantra. He’s into photography, motorcycling, tennis, golf and guitar, and says, “I’m sure there’s not going to be a dull moment when I decide to hang up my boots!”

The CHRO agrees that active pursuits and creative outlets have a positive impact on his professional life, and he encourages his colleagues and staff to find time to pursue interests outside of work too. “It’s a huge stress buster more than anything else. Work just fills your space, and unless you consciously take time out to pursue your interests, it won’t happen.

“Networking is also key, and that’s when new thoughts come to your mind,” he says. “It’s very important in today’s day and age. In fact, even when I interview young graduates, for example, I make a point to find out what they do and have a conversation around how they spend their

leisure time. If somebody says they don’t get free time, I’m actually wary of recruiting them because you have to be able to find time for yourself.”

With India’s economy poised for growth, Vinod asserts KOEL too is set

to take off on a growth trajectory. “Last year, we had nine per cent growth and this year we’re looking at a figure that’s even better,” he says. “I’ve enjoyed every moment of my years so far at KOEL, and there have been challenges galore, but I’m happy that business is poised to take off.”

challenges,” he says. Vinod is also conscious of the impact of the new technologies of the future and how they will affect the organisation, as well as the workforce. “After external competition, the second big challenge is around our own people: making sure we have the right skill sets and capabilities because the skill sets and capability demands of tomorrow are not going to be the same as what was required yesterday.

With his HR hat on, Vinod sees a strong future for the people of the company, with a focus on people management and creating a “great place to work”, which will therefore attract the best talent. “You want to have the best and be equipped with the right skills and capabilities. People should really enjoy every moment they spend in this organisation.

“KOEL embarked on a transformation agenda four or five years back. Change management didn’t come easily, but we wisely opted to hire good talent and also to work with some of the most well-reputed consultants, in order to bridge any shortfall in talent or specific skills within the organisation.”

“Over the next four to five years, I would like to see KOEL do really well and to be known as a leadership factory – a place that produces great leaders.” ■

Vinod is a leader who takes work–life balance seriously and even employs “work

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