

G M RAO

Group Chairman, GMR Group



G M Rao, a mechanical engineer, is the Founder Chairman of the GMR Group, the India based global infrastructure developer.

ENTREPRENEUR

He entered 28 businesses as a serial entrepreneur and exited most of them with the opportunities thrown up by the opening up of the Indian economy in the early 1990s. As a part of the post-liberalization generation of entrepreneurs, his moves became entirely strategy driven and long term. Eventually, his single-minded focus on the core infrastructure sector resulted in the Group exiting some of the highly attractive businesses of banking, insurance, software, breweries, jute and sugar.

BUSINESS BUILDING

Over the last 35 years he has successfully established GMR Group, as one of the most recognized brands in the country, creating national infrastructure assets of global scale and world-class quality, creating new benchmarks. The Group is now a well-diversified and professionally managed infrastructure developer with focus on Airports, Energy, Highways and Urban Infrastructure including SEZs. Few of the landmark projects of the Group are India's first Greenfield Airport in Hyderabad, India's first barge mounted power plant of 220MW, Delhi International Airport among many others.

INSTITUTION BUILDING

While business grew rapidly, G M Rao laid special emphasis on long term sustainability by focussing on institution building for perpetuity as well. The GMR Group Vision states "GMR Group will be an institution in perpetuity that will build entrepreneurial organizations making a difference to society through creation of value". A set of seven core Values & Beliefs was arrived at, to define the GMR Group's distinct organisation culture. This was further strengthened by a Code of Conduct for all employees, emphasizing on ethical and professional behaviour.

FAMILY GOVERNANCE

Rao believes that "Family must be run like Business and Business must be run like Family". So he made the pioneering effort in formulating a Family Constitution taking expert opinion from world renowned consultants. This is now formalized into a legal document, with all immediate family members including spouses as signatories.

He says "Strong family governance ensures strong corporate governance". He believes that this will ensure a smooth transition of business from generation to generation, and at the same time, enable professionals to discharge their rightful roles in the growth and development of the Group.

SOCIAL RESPONSIBILITY

G M Rao's vision in 3 dimensions of business building, institution building and family governance has a 4th dimension built into it, that of giving back to society. This, he started very early on, in his career. Eventually, he set up an independent, professionally run, company, GMR Varalakshmi Foundation, to channelize ever increasing flow of funds, for social causes, for the benefit of the under-served in society. Today, the Foundation is active in 22 locations in India and Nepal and its 4 areas of activity are education, healthcare, livelihood and community development and it has received wide national recognition for its impact in the sections of society it serves.

To ensure that his legacy lives on beyond his lifetime, he made an endowment of the entire portion of his personal wealth to the GMR Varalakshmi Foundation in March 2011.

HONOURS BESTOWED

He was conferred with the honorary Doctor of Laws by York University, Toronto, Canada in 2011, the honorary Doctor of Letters by the Andhra University, India in 2010 and honorary Doctor of Letters by the Jawaharlal Nehru Technological University, Hyderabad, India in 2005. He received the award for the 'First Generation Entrepreneur of the Year' from CNBC TV18 in 2009. In the same year, he received the Infrastructure Person of the Year award at the Infrastructure Journal Award Ceremony held in London. He was also chosen as the 'Entrepreneur of the year' at the Economic Times Awards for Corporate Excellence 2006 – 07, apart from numerous other awards and public recognition throughout his career. He was nominated on the very prestigious Central Board of Directors of Reserve Bank of India (RBI) in September 2011.

For his considerable achievements, he insists "All the credit goes to my GMR colleagues and my family for their understanding, shared vision, hard work and dedication".