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## Mr. K. Venkataramanan provides insights to counter economic blues

“In these challenging times, we can register higher economic growth and beat recession blues by focusing on domestic growth. India has a lot of untapped potential that can be exploited to the fullest,” said Mr. K. Venkataramanan, President (E&C Projects), and Member of the Board, L&T, at the HR Forum 2009 - a panel discussion organized by the widely read daily, *The Times of India*, in Mumbai recently. The forum was titled ‘How India Inc. must act and not over-react to the present economic situation.’ Mr. Venkataramanan further said that this was not the time for reducing project outlay. What was needed was to focus on nation-building so that when the economy recovers we will be in a better position to compete with our neighbours, especially China.



*Mr. K. Venkataramanan (second from right) with the other panelists.*

He said that a lot of efforts need to be put in to stimulate many industrial sectors. Reducing manpower could help to some extent, but it is not the remedy. “Companies will grow strong if they train and create a better workforce that is well informed, agile and able to take up the challenges in the global economic scenario. Waste reduction is also another effective step,” he stated.

The HR Forum 2009 brought together CEOs, MDs, business leaders and human resource practitioners together to exchange views and solutions on global business and HR challenges. Other participants of the panel discussion were: Mr. Saroj K. Dutta, Executive Director, Jet Airways, Mr. Santosh Desai, Managing Director & CEO, Future Brands, Mr. Niranjan Hiranandani, Managing Director, Hiranandani Constructions, Mr. Sanjay Kedia, Country Head and Chief Executive Officer, Marsh India, and Mr. K. Ramkumar, Conference Chairman & Executive Director, ICICI Bank.