

<http://www.yourstory.in/resources/1035-experttalk/4924-entrepreneurship-will-not-work-if-fun-element-goes-out-of-it-says-mr-n-sankar-chairman-sanmar-group-at-tiecon-chennai-2010>

[“Entrepreneurship will not work if fun element goes out of it” says Mr. N. Sankar, chairman, Sanmar Group, at TiECON Chennai 2010](#)

Chennai is known for business houses that firmly stand on values and principles. Family-owned businesses have transcended generations and have gone on to become giants. It is a sort of guru-shishya parampara in the family that helped fathers pass the baton to their sons or daughters and they in turn carrying the torch with the same underlying values and vision with which the companies were founded maybe hundred years ago.

Mr. N. Sankar, chairman of the [Sanmar Group](#), represents the true tradition of Chennai’s family-owned businesses. He needs no introduction. Entrepreneurship and risk-taking ability, otherwise called daring, is his genes. If entrepreneurship is about that ability to see the beyond and willingness to put your foot where the outcome may be uncertain, Mr. Sankar has demonstrated his “risky” genes again and again in the last 30 years. How then could be explain his daring of acquiring a business as far as in Egypt valued 100 times his group’s worth? How then could you explain Sanmar Group’s international JVs that are more than twenty? In his keynote, after receiving the Lifetime Achievement Award at TiECON Chennai 2010, he put forth four essentials of entrepreneurship: identification, organization, management, and sustenance.

### **Identification**

You have to identify a business to work with.

Entrepreneurship cannot be learnt or inherited, according to the Sanmar chairman. Innate to the individual are vision and risk-taking ability. The great way to learn entrepreneurship is in the hard knock of real world. The relative risk taking ability is inversely proportional to returns realized in the past.

### **Organization**

You have to organize your business and establish a company based on sound principles.

Quoting from Sanmar Group’s vision of environmental consciousness that goes beyond regulatory compliance, Mr. Sankar said liquid effluent discharge is zero from Sanmar’s chemical business. An organization should be founded on values.

### **Management**

You have to manage your business.

There is no one answer to management. Attracting and retaining right people and giving people the right environment to work with are key. Sanmar Group has a list of do's and don'ts that is integrated with its vision of integrity and excellence. Mr. Sankar said that employees who have worked with Sanmar and who have even left the company have said that in Sanmar, you can work without compromising your conscience. That much for ethics and integrity.

### **Sustenance**

Sustaining the continuing need of the business as the business grows.

This part is a difficult one. Again, from Sanmar's experience of running the long marathon, Mr. Sankar said Sanmar's guiding principles is the secret for its success. Sanmar follows conservative but clear accounting practices and all its managers are given free hand for decision-making. "Management is nothing but common sense," he said. Once a manager has made a decision based on sound logic, he is not blamed if the decision bears unfavorable results at Sanmar.

### **Enjoy yourself!**

Beyond the essentials, his final piece of advice was -- Enjoy yourself! Entrepreneurship will not work if the fun element goes out of it. How true? It is otherwise called passion, foolishness, or stupidity to carry on and on.

He also told the audience that India is a paradise of entrepreneurship and asked entrepreneurs to thank their stars for they are in India.

Finally, entrepreneurship is all about ability, vision, staying power, and that indescribable something like divine grace or luck, whatever you call it.

For all young entrepreneurs, it is Entrepreneurship Demystified and Simplified. Icons like Mr. Sankar have the ability to simplify the complex task of entrepreneurship and bring in clarity of thinking and vision that enables others to succeed. May I add, thank God Mr. Sankar was there to give this valuable advice.