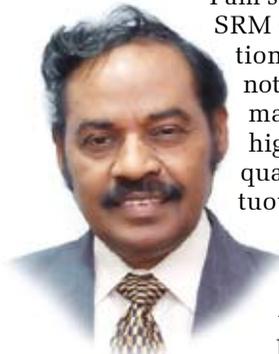


an image, a brand or a personality. A reason perhaps is the preponderance of engineering units which mostly have clientele limited to a few original equipment manufacturers and have little compulsion to fight it out at the market place.

R Subramanian of Sterling – Maxworth Group attempted to break this. Both the ventures were pioneering: Sterling introduced the concept of time share and Maxworth that of managing large horticulture farms of dispersed ownership. Yet, in the hurry to expand without consolidation, both crashed.



**T R Pachamuthu;**  
new business baron

I am stuck with another meteor, the SRM Group of educational institutions headed by T R Pachamuthu, not long ago an unknown businessman. He believed institutions of higher education should invest in quality infrastructure. The sumptuous revenue earned, reportedly through handsome capitation fees, have been liberally spent on creating quality infrastructure and human resources.

Pachamuthu also diversified his interests over vast areas: medicine, infotech, media and politics. Yes, sensing the things that sell most in Tamil Nadu – politics, entertainment and higher education – the group focuses on all these. Pachamuthu has floated a newspaper and a television channel, both named *Puthiya Thalaimurai* (new generation) and a political party.

What makes him different is his aggressive and liberal spending on publicity. He made a handsome donation to the Chennai Press Club for constructing an attractive building. He is a large advertiser in *The Hindu* and the *Times of India* and liberally supports these papers in their several activities. He extended these to the national plane by sponsoring the Indian of the Year endeavour of CNN-IBN. Like Nalli Kuppaswamy Chetti, he is extending his reach to music lovers by donations to music sabhas.

All these are also built on his attracting a vast range of talent to work for him. He presents several of the leading lights of Delhi and elsewhere in un-ending stream of seminars and lectures. Two events point to the success of these. The first was his holding the Indian Science Congress 2011 at his University. It was inaugurated by Prime Minister Manmohan Singh and was participated by hundreds of scientists. The second is involving the space science department of his university to build a satellite and load it on the ISRO PSLV Satellite launched from Sriharikota.

All these are of course sustained by the Kamadhenu of capitation.

## Welcome focus on applied economics

Chennai has long been content to focus on research of theoretical economics issues. Applied economics has not received much attention here. I pointed to this at the launch of IE in March 1968 when the first copy was received by the renowned economist Dr P S Lokanathan PSL, who headed with distinction ECAFE and the National Council of Applied Economic Research settled down in Chennai and was a regular contributor to IE.

Contrast this with a city like Delhi that has spawned several institutions that focus on applied economics research and has produced some world class economists in this area.

Athena Infonomics has been set up by Dr S Narayan, IAS (Retd). A member of the Tamil Nadu cadre IAS, Narayan, was a former Secretary, Department of P & NG and later served as Finance Secretary and as Advisor to Prime Minister Vajpayee.

Narayan has collected a rich crop of young talent raring to research and analyse a range of emerging issues at its well-furnished office in T Nagar.

Director Vijay Bhaskar referred to Athena focusing on four verticals namely:

- **Enterprise consulting** for businesses across the country and globe offering advisory, strategy and planning, feasibility, skills development, project management ...
- **Public policy** supporting policy design and interpreting the impact of government policies.
- **Analytics** offering product-centric and problem-centric analytic solutions. Also for market research, econometric modelling, price/cost strategic modelling, business intelligence...
- **Capital advisory** over key sectors, debt finance, equity funding, transaction economics, etc.

The wide contacts of Narayan with policymakers and industry should help Athena evolve in quick time as a significant consultancy firm. ■



**Dr S Narayan,** Consultancy for corporates and policymakers...

**INDUSTRIAL ECONOMIST wishes you a very happy and successful 2012.**