

Nandan Nilekani lays out his agenda at India's Infosys

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Nandan Nilekani, the newly appointed chairman of troubled Indian software services giant Infosys, said Friday he wanted to find a new chief executive, reconstitute the board and stabilise a business roiled with conflict in recent months.

As an Infosys cofounder who ran the business from 2002 to 2007, Nilekani was named chairman late Thursday night in an effort to calm investor unrest and steady the [share price](#).

His return comes in the wake of chief executive Vishal Sikka's surprise decision last Friday to quit amid tensions between the company's board and its founders. Sikka was the first Infosys chief who wasn't one of the company's founders.

The turmoil saw shares plunge as much as 15 percent this week.

Nilekani said he was asked to return by the co-founders, former employees and India's top 12 mutual fund investors and he agreed "because there was nobody else".

"I have a set of tasks to accomplish—the next CEO search has to be done, the Board has to be reconstituted and the business has to be stabilised," Nilekani told reporters Friday.

"My goal is to get the stability to the company and take it forward."

Sikka had come under fire in recent months from some of the founders of the company on issues related to corporate governance and salary increases for its top executives.

"Over the last many months and quarters, we have all been besieged by false, baseless, malicious and increasingly personal attacks," he said in his resignation.

The antagonism, Sikka said, had taken a "heavy toll personally" and had become "untenable".

Nilekani remains highly respected in the technology world and analysts said his return would help end the risk of distraction and might even help the company attract external candidates for the top job—something that looked unlikely in the immediate aftermath of Sikka's resignation.

The [company](#) said Friday it had appointed executive search firm Egon Zehnder to look for a new chief.

Nilekani made it clear that he had come to broker peace.

"My priority is to make sure the Board and the employees are all on the same page," he said.

"I will be there as long as it takes and will work as hard as necessary to make sure Infosys is on its path of full potential."

Last month Infosys reported an increase of 1.4 percent in consolidated net profit year-on-year for the first quarter, marginally beating analysts' expectations.

India became a back office to the world in the early 2000s as companies subcontracted work to firms such as Infosys, taking advantage of the

country's skilled English-speaking workforce.

The \$150-billion IT sector remains one of the country's flagship industries, but it is facing upheaval in the face of automation and US President Donald Trump's clampdown on visas.

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