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## Chennai must 'showcase' its strengths better

Panel discussion points to the gaps that need to be filled for the city to become a hub of innovation and design

### OUR BUREAU

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Chennai may have made a mark as a hub for manufacturing but can it emerge as a centre for design and innovation?

Yes, say finance heads of leading companies but some gaps need to be filled they felt, at a panel discussion on "Chennai: fulcrum of India as a design, manufacturing and innovation hub" organised by YES Bank and moderated by *BusinessLine's* editorial consultant, D Sampathkumar.

Panellists' sentiments ranged from the optimistic to worry that Chennai was 'losing it' as other cities more aggressively attracted talent. A common theme through the discussion was that Chennai needed to showcase its strengths better.

At the event on Thursday to mark the launch of the Chennai Chapter of the National CFO Forum, by YES Bank, Krishnan Akileshwaran,

Group CFO, Apollo Hospitals, felt that the city with its strong business and industrial houses was losing momentum'. Government has to take steps to generate white collar jobs as in IT sector.

But Chennai was 'creating and exporting talent' to cities like Bangalore. The Global Startup Ecosystem survey had shown that Bangalore was 16th in the top 20 cities and last year over ₹15,000 crore was pumped into start-ups.

AR Subramanian, ED Finance, Schwing Stetter India, felt a positive feature for Chennai was that it was 'more compliant than most cities'. But it was handicapped in attracting talent because Hindi speaking was not prevalent. Bangalore has an edge because of its more cosmopolitan atmosphere.

Gopal Mahadevan, CFO, Ashok Leyland, said Chennai is a proven location for manufacturing but to develop as

a hub for design and innovation it needs to be able to attract skilled people. The high cost of living and real estate is a discouragement, he felt.

D Arulselvan, CFO, Cholamandalam Investments & Finance Co, said the city's industrial and physical infrastructure will stand it in good stead. Quite a few R&D centres by large industries are located here.

### Delay in infra projects

TN Sivasubramanian, CFO, Toshiba Machines, was worried over the delay in physical infrastructure projects including roads and bridges. The Government should act as a facilitator to ensure that manufacturing matches growing demand. Chennai should think about economies of scale like China, he said.

MP Vijayakumar, CFO, Sify Technologies, struck a complacent note when he said Tamil Nadu and Chennai's traditional strengths will come through. It just needs to be showcased better. Historically, it is one of the strongest cities in terms of financial services, he pointed out.