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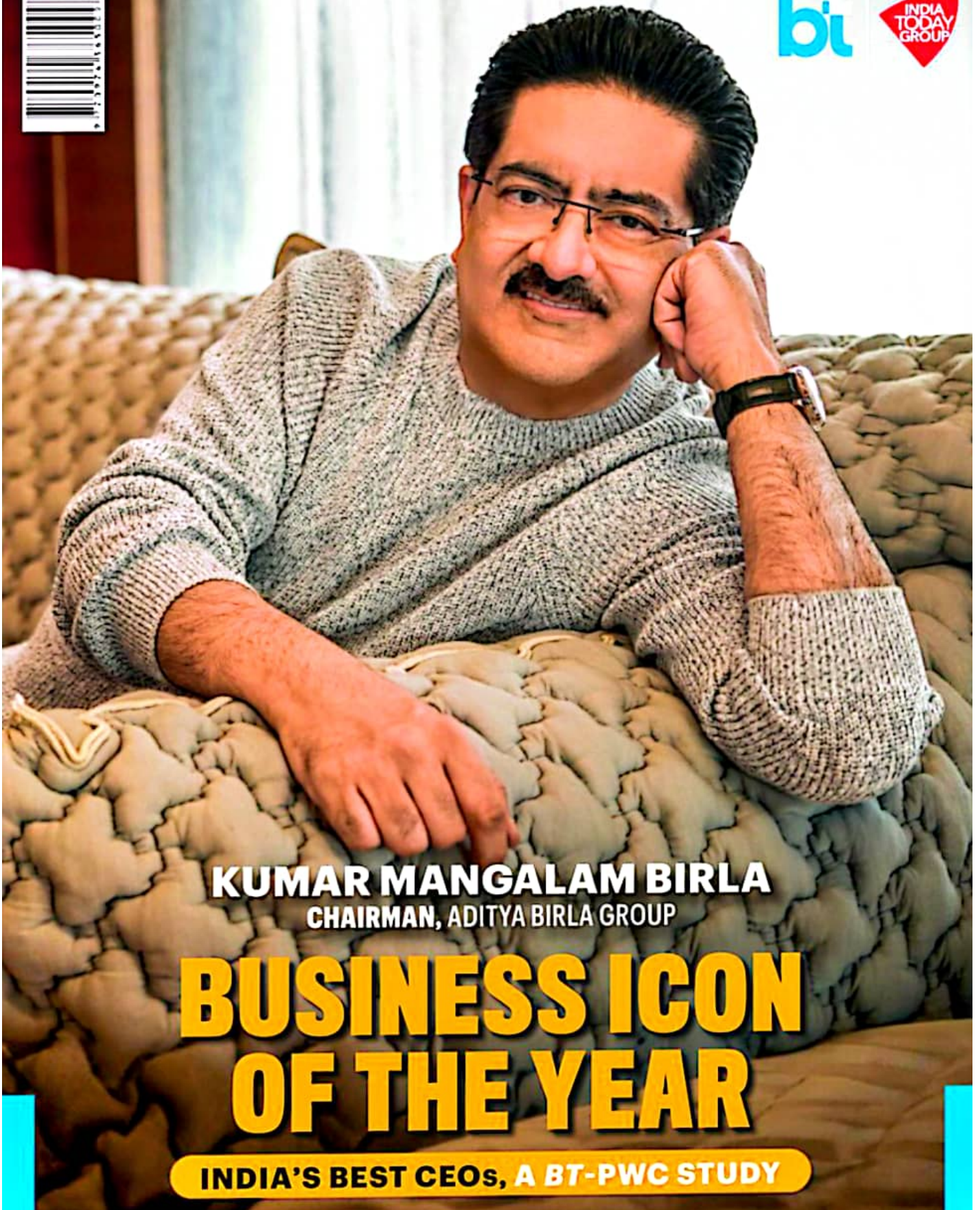
# Business Today

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**KUMAR MANGALAM BIRLA**  
CHAIRMAN, ADITYA BIRLA GROUP

# BUSINESS ICON OF THE YEAR

INDIA'S BEST CEOs, A BT-PWC STUDY



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# Navigating New Disruptions



**W**hen US President Donald Trump addressed a gathering of the global corporate elite at Davos this January, he declared that America was back and open for business. “Under the Trump administration, there will be no better place on Earth to create jobs, build factories, or grow a company than right here in the good old USA,” he proclaimed.

Since then, the world has witnessed a blitzkrieg of executive orders including on tariffs that are upending the established order in pursuit of what Trump calls the Golden Age of America. Global markets have convulsed and confidence in economic growth has waned, with the Organisation for Economic Co-operation and Development (OECD) lowering its projections for global growth to 3.1% this year from 3.3% earlier due to “trade barriers” and “uncertainty.”

For India, the trade tensions ignited by Trump have added to the worries around slowing economic growth and the flight of capital from the stock markets. As a recent Morgan Stanley report noted, a lull in government spending from May to November last year, along with monetary tightening on all three fronts—policy rates, liquidity and regulatory measures—led to a slowdown in India’s growth rate. “This unexpected double tightening of fiscal and monetary policy took place

with macro-stability indicators were not flashing red,” it added. With these worries that a top-notch Jury met in Mumbai on Trump’s swearing in to choose the winners for the 13th BT-PwC India’s Best CEOs study. Chaired by Deepak Kharia, Chairman of HDFC Life, the jury chose winners for 12 process-driven categories. The awards have been refined this year with sectoral consolidation and redefinition of categories to better reflect the shifts in India’s business landscape. The jury awards include a new category—Most Trusted Leader—in recognition of ethical leadership in business.

The jury chose Kumar Mangalam Birla, Chairman of Aditya Birla Group, as the Business Icon of the Year, for successfully reinforcing the group’s traditional businesses, while exploring new growth opportunities including the recent disruptive entry into the paints industry, and wires and cables business. The jury gave Subrahmanyam Jaishankar, Minister of External Affairs, the Impact Icon of the Year award for playing a pivotal role in strengthening India’s position and making it a formidable voice in international affairs. The Lifetime Achievement awards have been conferred upon Harsh Mariwala for building Marico into a consumer goods giant and Anu Aga for bringing Thermax back from the brink. Dr. Devi Shetty of Narayana Health has been named The Most Trusted Leader for making healthcare affordable.

So, while global tensions pose a risk, business confidence in India hinges on a recovery on account of higher central government capex, and a much easier monetary policy in the months ahead. The winners next year will reflect the resilience of Indian CEOs in thriving in turmoil. **BT**

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