



The Value Elephant: The Head and Tail of Wealth Creation

By Sanjay Kulkarni

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If six sightless men were asked to describe value, they'd probably touch it and describe it in parts, without getting a sense of the whole. But to build lasting wealth, you must perceive the entire value elephant. Great fortunes are made and lost in financial markets. Sanjay Kulkarni's approach, called V-GRO, enables identification of fundamentally strong businesses which are available at a discount, debunks a number of myths like price is always right and earnings are everything, and creates positive results for investors. But that's not all. The same fundamentals, Kulkarni argues, can be applied inside a business to create value. He demonstrates how CEOs, professional managers and owners of businesses can ride the value elephant to make businesses more valuable, regardless of ownership and industry segment. Invoking the experiences of several business leaders who have created lasting wealth for their investors, The Value Elephant reveals what it takes to successfully create value in the Indian environment.

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Review

Provides a practitioner s perspective to value creation. Challenges conventional norms and breaks common myths ... has a number of real-life experiences and case studies. --Adi Godrej

Makes a powerful point to investors who should not just follow the herd mentality but analytically approach investment opportunities. --S. Mahalingam

A wonderful crossdisciplinary synthesis for investors and managers alike ... A must-read! --Manish Chokhani

About the Author

Sanjay Kulkarni is the former MD and country head of Stern Stewart and Co. in India a boutique global consulting firm focused on value management. He also mentored group businesses and investments at the chairman s office, Reliance Industries Ltd. He is currently a partner at Seven.

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