

Jain brings values from JRD Tata to Polaris

SHOBHA MATHUR
ENS ECONOMIC BUREAU

Chennai, July 2: Despite being a green card holder courtesy his sister, founder and Chairman of Polaris Software Lab Ltd Arun Jain resisted the temptation of migrating to America at a time when there was massive brain drain and preferred to stay on in India and give shape to his business acumen in the form of a corporate venture.

Armed with dreams and a conviction to succeed, Jain got together with a couple of IITians with textile engineering background and started Nucleus Software Workshop, which provided customised software solutions to banks in the 1980s. Himself an electrical engineer from the Delhi College of Engineering, Jain's prized possessions then were a typewriter and a scooter, which he cherishes until today.

In 1993, Polaris was born with an investment of Rs 10,000 and has today crossed a consolidated revenue of Rs 1,000 crore with over 9,000 employees on its rolls and a market capitalisation of over \$500 million. At present, each of his friend owns his own firms, with cross holdings in each other's companies. "This unleashes more energy and power," says Jain.

Jain, whose dream has been to build a "human company" more

than a "money company", adds that he sees a company's role as a human support system in both education and as an extended joint family. "But I have not succeeded in making Polaris a role model in this sphere so far, as it is not easy," he admits.

For the Chairman of Polaris, it is not management books that attract him but studies from the scriptures that he applies in the modern context. "I have been reading scriptures on weekends for the last two years. I find management books shallow," Jain said. He also finds interest in books on yoga and the human body.

But Jain's idea of fun is getting together with his employees, accompanied by music and dance. Polaris has a unique tradition of inducting fresh employees where new batches have to cook for others. "This removes the inhibitions of the recruits," explains Jain.

A peep into the personal side of this successful entrepreneur reveals his fondness for nature. "I love holidaying in New Zealand because of the unexploited nature and culture," he said. Even China holds a special magic for him but when it comes to corporate values and systems, it is always JRD Tata, the founder of the Tata empire, who remains his biggest inspiration. "I have incorporated some of his values in Polaris," he says.



Arun Jain