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Pepsi to uncork its global board meet in India

India Focus Brightens As Its Arm Here Recorded 35% Volume Growth Even As Parent Co Struggled



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PepsiCo has awarded a 'region' status to India
Company has invested \$1 billion in India till now
Indra Nooyi & global CEO Michael D White to attend

PEPSICO, the \$43-billion beverages and snacks company, will hold its annual global meet in India for the first time in mid-November. This will be the second time PepsiCo's global board meeting will be held outside the US, coming five years after the board met in Mexico. The New York-based company's global board includes two executive directors — chairman & CEO Indra Nooyi and vice-chairman and PepsiCo International CEO Michael D White — and 11 independent directors.

The three-day board of directors' meeting demonstrates India's importance in PepsiCo's future, said Sanjeev Chaddha, chairman and CEO of PepsiCo India. The Indian arm of Coca-Cola's biggest challenger recorded an all-time high volume growth of 33-35% last year at a time when its parent was grappling with falling sales.

The company is looking to triple its Indian business in five years. "We are on track to do so, buoyed by the powerful growth momentum continuing this year," Mr Chaddha said. Last year, PepsiCo held its first 26-member executive committee meeting in India in September.

The board, which oversees PepsiCo's business strategies around the world, is scheduled to meet with several senior Indian leaders as well. Besides Ms Nooyi and Mr White, the board has a number of top executives of multinational companies.

PepsiCo has classified India as a high priority market in the wake of the global slowdown that has affected its business in developed markets like the US. It allocated a 'region' status to the Indian operations late last year, which meant more independent decision-making and faster allocation of resources. PepsiCo India integrated its beverages and snacks under a common leadership in Janu-

ary in line with Ms Nooyi's 'power of one' strategy followed in many world markets.

In June this year, the company announced investments of Rs 1,000 crore (\$220 million) in its beverages business this calendar year to beef up manufacturing capacity, market infrastructure, supply chain, product innovations and R&D.

The investment, PepsiCo India's biggest in a single year in the beverages arm, is part of the company's total \$500-million investment allocated for India over three years. The company has invested \$1 billion in India till now.

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