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Notes from Davos: The Swiss connection

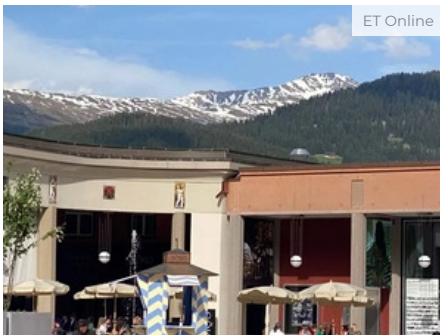
By Ajay Khanna, ET CONTRIBUTORS

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Synopsis

The population of Davos, estimated at about 10,000 (numbers India can conjure in a few blocks), survive on the business generated by ski tourism—which extends from end-November till April. Claudia, a German living in Davos for over 11 years, says the town all but shuts down in off-season. They do get an odd tourist engaged in hiking or biking. The residents therefore are delighted at this summer treat to their business.



Swiss hospitality is legendary. In fact, one has a lot to learn from Swiss about punctuality, service with a smile and attention to detail. It is almost always near perfect. So I really look forward to my annual rendezvous.

However, the summer storm that hit Delhi on Friday evening nearly upended my travel plans. Most international flights got diverted. Somehow our SWISS inbound flight managed to get through and touched down safely in Delhi.

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I am intrigued though that despite the receding threat of the Covid-19 pandemic, SWISS has not resumed its daily flight to [Zurich](#). Everyone prefers a direct flight and hence the thrice a week routine made it extremely difficult to book a seat (in my case two, as my wife Renu is my constant companion at [Davos](#)).

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Good morning Zurich

I have always looked forward to the drive up to Davos from Zurich. Given the inclement conditions of a Swiss winter, I always prayed for an experienced driver to navigate the treacherous winter conditions.

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Hey, but this was a Davos summer. No such fears. Instead, we were treated to a beautiful and uneventful drive loaded with supine views of nature. As Renu put it: "From a white to a green Davos."

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Swiss punctuality, is awesome.

A Davos Summer

Davos and Klosters are twin ski resorts. Both towns thrive in winter when visitors arrive in droves. Summer therefore is the lean season.

In fact I recall a visit to Davos in the summer of 2005. It was a ghost town. Restaurants, hotels, local transport, including taxis, were off the grid.

This time it is different. The town is bustling with activity. The equivalent of the Mall Road (a standard feature at Indian hill stations) in Davos is the Promenade.

About three kilometres long, the Promenade connects the two train stations in Davos: Davos Dorf and Davos Platz. And this stretch is where all the action is.

The population of Davos, estimated at about 10,000 (numbers India can conjure in a few blocks), survive on the business generated by ski tourism—which extends from end-November till April.

Claudia, a German living in Davos for over 11 years, says the town all but shuts down in off-season. They do get an odd tourist engaged in hiking or biking. The residents therefore are delighted at this summer treat to their business.

The Business Opportunity

Like in winter, the best means of moving around is the shuttle service deployed by the [World Economic Forum](#) (WEF). The [WEF](#) Congress is the centre, and the blue, yellow, and red lines converge here. The drivers are all local.


The cafes and eateries that dot the Promenade have been temporarily closed. Their space is being used to host company, country, and state pavilions.

These lounges provide the perfect spot to mingle and network—the dharma of Davos.


We walked into a very welcoming Saudi tourism lounge on the promenade and took in the breath-taking décor. The ambience and the warm welcome made Saudi coffee taste that much better. (See pictures)

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Renu on the Saudi Cafe on Promenade.



Celeb spotting

I bumped into the young Maharashtra minister Aditya Thackeray who had turned up early to formally throw open the Maharashtra lounge.

Covid Fears

Yes, the threat of the covid-19 pandemic may have receded, but the WEF managers are not taking chances. They continue to stick to the drill.

Accordingly, one had to upload vaccination certificates, take an RTPCR before boarding the flight; another test within 24 hours of picking up your credentials. Better safe than sorry.

The Badge of Honour

Once in Davos, the WEF badge is your passport. It is your means of access to the Congress centre, events, and hotels. Since everyone sports one, you also find an awful lot of time navel gazing (to catch the name) as you go about your business of networking.

Once the registration is done—a process so incredible smooth and efficient—you are handed your delegate bag. It includes a foldable umbrella (There is something about WEF and umbrellas; recall a special session in Myanmar, several years ago, where we handed this beautiful umbrella with motifs drawn from the country). Keeping with their commitment to green, the umbrellas are made from waste and one hundred percent recycled PET plastic bottles!



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Sunday was the kick off eight Davis circle - the private event I mentioned with Prof .Klaus Schwab hosting the event . He surprised me by asking to make a comment on my experience with Davos over the years . Followed by the big opening reception where you connect with delegates . I always look forward to this opening networking reception.

I met young Swiss entrepreneur who is making robots to cut the famous Swiss cheese- Raclette (see picture) this is a unique feature of the forum as mentioned earlier notes where apart from the famous names you meet young entrepreneurs, global shapers , over 100 unicorns this year & so on!

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Robot working on the Raclette at the Congress Centre.

The last entry on my diary was the first Indiaspora dinner up in a beautiful chalet in hotel Schatzalp . This is for the first time Indiaspora are doing an event to bring together Indians from all over the world at this beautiful ski resort! Met many prominent Indians at this well curated dinner!

So much for the fun and games. From Monday it is showtime folks.

(The writer is with [Jubilant](#) [NSE 2.35%](#) Bhartia Group & Co-founder of PAFI)

(Disclaimer: The opinions expressed in this column are that of the writer. The facts and opinions expressed here do not reflect the views of www.economicstimes.com.)



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Salil Parekh to be Infosys CEO for 5 more years

ET Bureau Last Updated: May 23, 2022, 07:05 AM IST

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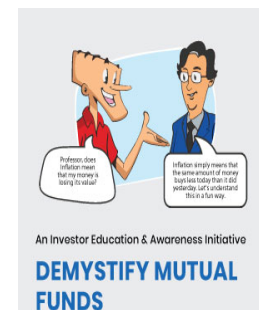
Synopsis

The IIT-Bombay and Cornell graduate has been at the helm of Infosys since January 2018, having taken over from then interim chief executive and managing director, UB Pravin Rao, following a period of sustained upheaval in the top echelons.



Infosys CEO Salil Parekh

Infosys said its chief executive **Salil Parekh** has been reappointed for a further term of five years, subject to shareholder approval. The 57-year old will extend his run as the longest serving non-founder CEO of India's second-largest **software exporter**, which clocked \$16.3 billion in revenue for financial year 2022.



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reappoint Parekh for the period from July 1, 2022 to March 31, 2027, it said in an exchange filing on Sunday.

The IIT-Bombay and [Cornell](#) graduate has been at the helm of Infosys since January 2018, having taken over from then interim chief executive and managing director, UB Pravin Rao, following a period of sustained upheaval in the top echelons.

In August 2017, [Vishal Sikka](#) had abruptly quit his role as [Infosys CEO](#) following disagreements with the founding members of the software giant.

Parekh's tenure has marked a return to stability and high-powered performance for the IT bellwether, which saw revenue growth of 38% - in dollar terms - in the past three fiscals to March 2022, outshining that of larger rival [Tata Consultancy Services](#).

In financial year 2022, Infosys - winner of Company of the Year at The Economic Times Awards for Corporate Excellence 2021 - clocked 19.7% revenue growth in constant currency, its fastest in 11 years.



Focus on Cloud

The IT giant's focus on cloud-based services paid off and helped it stand out amid intense competition for the [digital](#) pie of global technology spends.

Previously, cofounder and non-executive chairman Nandan Nilekani singled out Infosys' turnaround under the leadership of Parekh for praise, pointing out that the company was quick to cash in on the cloud and digital transformation trends worldwide much before the Covid-19 pandemic struck.

Digital revenues now account for nearly 60% of Infosys' total sales. Analysts

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stability at top management. In addition, his "strategy of focusing on investments in digital capabilities and strong execution has helped the company to report strong growth compared to its larger peer," said Ashis Dash of Sharekhan by [BNP Paribas](#).

Premium Pay

Parekh is also one of the top paid IT leaders in the country. He took home ₹49.7 crore in 2020-21. His compensation included ₹30.99 crore in stock options and ₹38 lakh in retiral benefits. Infosys' annual report for FY22 is yet to be released.

This ranks against the ₹20.4 crore drawn by TCS' Rajesh Gopinathan and ₹64.4 crore taken by [Wipro](#) counterpart Thierry Delaporte last year. [TCS](#) is the only company in the top five IT companies to release its annual report for FY22, where Gopinathan's compensation has jumped 26.6% to ₹25.8 crore.

[HCL Tech](#) chief executive Vijayakumar had drawn a remuneration of ₹0.6 crore last year.

Industry watchers reckon Parekh's second term will require focus on overcoming supply-side issues and retaining talent - one of his biggest challenges as the company struggles to maintain the attrition rate at its comfort level. "Also, we must watch out how Infosys executes deals amid the ongoing macro challenges for FY23," Dash noted.

To ensure commitment of the company's leadership to drive the growth journey over the next few years, Infosys' nomination and remuneration committee has approved a grant of 104,000 shares to six key managerial personnel and another 375,760 shares to 88 other senior executives, the filing added.

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