

# Startups, youth-focused firms appoint younger CEOs to bring in new ideas in management

# India Inc taps young for CEOs

New Delhi, Sept. 1: In a growing trend of young executives being hired for top management positions like CEOs, many companies in new-age sectors are opting for persons in the age group of 30-40 years for such roles.

Experts believe that companies are hiring young CEOs mainly to bring in greater risk-taking appetite and out-of-the-box thinking to their management and business practices, while the trend is getting more prevalent in sectors that have youth as their key target consumers.

According to executive search firm MANCER

Consulting, approximately 10 per cent of the top-level positions are currently held by young executives below the age of 40.

Data compiled by by online job portal ChangeYourBoss.com also shows that 20 per cent of the senior-level management positions in every second company includes young executives.

Some of the companies whose CEOs are below the age of 40 include Air Asia India (Mittu Chandliya), FlipKart (Binny Bansal), Snapdeal (Kunal Bahl), Ibibo (Ashish Kashyap) and Nimbuzz (Vikas Saxena).

## NEW IDEAS

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MANCER Consulting CEO Satya D. Sinha said that about 41 per cent of Indian workforce is moving towards retirement age and the industry needs fresh talent to fill their positions.

The average CEO tenure at Indian companies is also declining fast, mainly because of a large number of incumbents being in the higher age brackets. As per a recent study by HR services

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firm Randstad India, the current average tenure of an Indian CEO has declined to 6.8 years.

"With this trend, companies are keen to build a pool of young candidates for leadership positions,"

Randstad India president staffing and director marketing Aditya Narayan Mishra said.

According to experts, the young executives carry better risk taking appetite, have more energy to devote to work, and to some extent perform better on financial parameters of revenue and profits.

Executive Access MD Ronesh Puri said that young executives are much more capable to connect with the mindset of youngsters who form 70-80 per cent of the customer-base in the country. "Businesses in today's times need fresh

visionaries who also have the ability as well as the will power to execute as they see it," ChangeYourBoss.com CEO Bhupender Mehta said. The young executives are primarily making their mark in IT, media, advertising, fashion and lifestyle sectors, while aviation and e-commerce are also opting for young CEOs.

About 60 per cent of the start-ups have senior executives below the age of 40 years, MANCER said. "Start-up generally takes the lead in giving young workforce to more opportunities to reach the top."

— PTI