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INDIA: AN EXPAT MAGNET?

As India lures the rest of the world to invest in our country, this presents growth opportunities and high potential. However, there are several other positive fallouts of the same as well. We, as a market in India, experienced brain drain, reverse brain drain and now it's the NRIs or expats, who are flooding the market. It is either to conduct feasibility studies, market analysis, launch India operations, create mergers, or even establish partnerships. Resource mobilisation is a fast-paced

The expatriate and NRI influx into India has risen sharply over the last few years and there are several reasons for this movement

method to integrate culture, operations, and ideologies and provide a sustained competitive advantage. It all began with trade and business opportunities in the

western countries, which attracted a lot of Indians and the exchange currency value presented a tempting option for people to migrate. Skilled and semi-

skilled workforce migrated by the hordes to the US, Gulf regions and South-East Asia. But the tables turned as the world now shifted focus to the developing re-

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RAHUL SHUKLA,
head of corporate banking,
Citi India

"The Indian market is dynamic and the consumers are demanding"

India is not an easy place to succeed at the workplace. There are many intelligent people and it demands an inexorable pace. The market is dynamic; consumers are demanding and a business model that succeeds, is home-grown and not imported. For those who want to succeed in global workplaces, India will be a very attractive destination: you will yearn, you will burn, but you will learn.

gions as an alluring opportunity. Jivan Pant, principal consultant and director, Career Shapers HR Consulting Pvt Ltd suggests, "The trend of NRI or expat influx started because salaries in India shot up by four to five times in the last ten years. Hence, India or abroad, there is no significant difference in salaries at this point in time, keeping other factors in consideration. Also, adapting to cultures is also a big challenge, so NRIs find it easier to settle here. Foreign nationals come to India as it is one of the fastest-growing economies and certain career moves are possible only if the economy is into

the upward mode." Financial hotspots in the world are the most popular destinations for expats to relocate or be deputed to. In India, particularly the metros and deemed metros like Mumbai, Delhi, Bangalore, Hyderabad are the more popular choices with most company headquarters being based there. These fast-paced cities are developing the infrastructure, facilities, malls, schools of international standards and repute catering specially to NRIs and expatriate population. Indian cuisine has also made a big mark on the international outfit. Thus, to make a foreign posting into

a 'preferred location', it needs to have earning potential, a secure environment for family and consistent quality of life.

For organisations, deputing existing resources is not only cost-effective, but also allows them to achieve optimal utilisation of skills, knowledge-transfer and provides growth opportunities, which in turn, helps retention.

In case of NRIs, it also allows the organisation to be sensitive and provide homeland opportunities to the employees. It enables easier socio-cultural connect with the new market ensuring absolute profit gain.

Satya D Sinha, CEO, Mancor Consulting shares his views about effects of expat influx in the Indian market, "With the rapid globalisation and many organisations outsourcing/opening their offices across the globe, it has become the need of the hour to get cultural and global diversity in organisations. It's both a challenge and an opportunity, as there is no one way of doing business or dealing with people.

India allows the expatriate population to use their own creative side for execution of projects. Expat CEOs bring structured and proven experience, especially in areas of finance and strategic planning, which may not be available in India. Therefore, the mix of cultural diversity and ideas is helping the Indian market to flourish."

On the other hand, western countries faced an increasing rate of unemployment given the huge influx of white and

blue collar workforce coming from around the world. India though still in nascent stages, is also experiencing the coveted positions being allotted to the deputed resources from overseas. Policy makers of the country need to track the movements of the private sector and particularly MNCs as the senior positions are slowly attracting international resources. But it's still early to denote a clear trend with visible impact.

As India becomes a global player and a force to reckon with for competitive businesses, the relationship between India and its overseas community is growing. New partnerships evolve and newer multi-faceted dimensions are being explored.

Ronesh Puri, MD, Executive Access shares his opinion about what the future holds with such a rush of expatriate population entering the country. He shares, "In the near future, this trend will accelerate more as one can notice an upward trend in the Indian economy. Also, there has been an increasing interest in India, given the global scenario elsewhere. People from across the globe have shown a keen interest to work in India and explore new horizons."

The sporadic increase in the number of expats and NRIs provides an important bridge to access knowledge, expertise, resources and markets offering increasing prosperity. The progressive outlook and appetite for risk can ensure the success of this bridge and open new prospects for sustainable synergy and engagement.