

Cipla betting big on talent for future growth

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New Delhi, 24 June

Drug maker Cipla, undergoing a makeover for a year, saw a significant increase in its employee cost, up 56 per cent over a year during the March quarter and 49 per cent for the year ended March.

This is mainly because the company has invested heavily in recruiting professionals at various levels. While many were fresh graduates from top business schools, Cipla also hired senior executives from foreign multinational corporations, beside leading peers in the domestic industry.

For instance, it recently hired senior executives in key functions of finance and international business & strategy from competitors such as Lupin and Dr Reddy's Laboratories. In the past year, several senior executives handling either product branding or international markets, and even on the regulatory side, have joined from various multinationals, including Novartis.

Subhanu Saxena, its global chief executive officer since February 2013, also joined from Novartis, where he had led the global product strategy and commercialisation functions at Novartis