

A portrait of P. Srikar Reddy, a middle-aged man with a receding hairline and a slight smile, wearing a dark suit jacket over a light-colored shirt. He is looking towards the camera. The background is dark with several out-of-focus white circular lights, suggesting an indoor setting like a conference or exhibition.

P. Srikar Reddy
Managing Director & CEO
Sonata Software
Category: Large (revenue
between Rs 2,500 crore
and Rs 7,500 crore)

STRIKING THE RIGHT NOTE

Through its unique proprietary trademarked methodology,
Sonata is building digital businesses across the world
By Vaishali Dar



ASSOCIATED WITH Sonata Software since 1986, P. Srikar Reddy has played a pivotal role in building Sonata into a trusted and reliable IT services partner. He took charge as managing director and CEO of the company in February 2012 with a vision to build an organisation of empowered people and create value for clients.

“Our focus is to be a strategic digital transformation partner for our clients through our unique proprietary trademarked methodology, Platformation. We are a global company with operations across the world in most continents with focus on retail, distribution, consumer goods, travel and independent software companies,” says Reddy.

Strong top line and bottom line performance continued in the last quarter. For instance, the consolidated unaudited financial results for Q3 FY18 ended 31 December 2017 show profit after tax at Rs 49 crore; 22 per cent YoY growth. Reddy is quite confident of an outstanding year in terms of growth in revenues and profits in the industry. “Apart from the strong growth, this quarter has seen us acquire new marquee clients and strengthen our presence as a strategic digital transformation partner with our existing clients. Our theme of Platformation, that is Sonatas’ proprietary methodology of building digital businesses, has gained wider acceptance with our clients and partners,” he says.

Last year, Sonata considerably improved its strategy to focus more on the niche industry verticals of travel, retail and distribution and independent software vendor, as well as digital technologies such as mobility, omni-channel commerce, cloud and analytics. The company has gone ahead with building intellectual property-led solutions and deeper customer focus.

Reddy’s contribution as the CEO has been in organisational development — a major area in terms of investment — focusing on talent development, organisational design and structure, communication and ensuring alignment to corporate vision. “We have recently implemented design thinking as a method to achieve cultural transformation to move to our new Platformation vision. And we saw tremendous value in the way we engage with clients and in solution design,” he says.

Since Sonata is a global company and India services business isn’t a significant contributor to its revenues, Reddy has not seen a major impact post GST-implementation apart from initial hiccups in working with it. But M&A has been an integral part of the business strategy, Reddy explains, “We have always used it for strategic advantage to acquire IP and talent, aligned to our corporate vision and sectorial focus. We have acquired three companies in the last three years, all in the US. Rezopia is a cloud-based travel management platform, Halosysis an enterprise mobility platform, and ibis is a Microsoft Dynamics partner with IP in the distribution industry. We have integrated well, and have seen huge value derived across our sectors in terms of our image with clients, partners and analysts.”

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SELECTION METHODOLOGY

To arrive at this recognition list, Business World considered BSE 500 (Bombay Stock Exchange) companies as base and from these, a set of parameters were applied for selection. Firstly, a set of filters such as companies whose CEOs had a 3 year tenure, with a stock trading history of at least 700 days in the last 3 years and where revenues have been greater than Rs. 250 crore for the 2016-17 fiscal, were applied. The methodology to evaluate performance was focused on a combination of financial factors and corporate governance. Account revenue, market capitalization, profit CAGRs and weighted average RoE were considered for financials. Companies matching the 2% CSR spending norm and the existence of 50% of the Board's directors as independents were chosen for governance. The overall financial score was given a 60% weightage and ESG (Environmental, Social & Governance) score a 40% weight. Besides these, CEOs were also recognized on the basis of their ability to adapt to change, to balance shareholder priorities and company goals, their high bar and consistency of results and their ability to challenge the status quo, besides other personal traits like adaptability, decisiveness, intellect, aggressiveness and strategy.

Business World is 35 years old business magazine in India. It is a premier business magazine providing deep insight into world of business with business news analysis, analysis and opinions from financial experts and news coverage, widely distributed and read across the country.

Know more about Srikar Reddy, Sonata Software and our vision for platform led digital transformation as an enabler of business success.

- Srikar Reddy's LinkedIn Profile

Srikar is currently Managing Director and Chief Executive Officer, Member of the Board of Directors of Sonata Software Limited & Sonata Information Technology Limited. A graduate from the Regional Engineering College (NIT, Trichy), with a degree in Electronics and Communications Engineering in the Year 1980, he did his Post Graduation in Management from IIM Calcutta. - [Click here](#)

- NASSCOM India Leadership Forum 2018

Sonata was privileged to host an august panel of leaders under the aegis of NILF 2018, moderated by Srikar Reddy, CEO & MD Sonata Software, on the topic – Will Platforms define who will win with Digital? Read a quick snapshot take away of the exciting discussion here - [Click here](#)

- CIO.in Interview

In an interview with CIO India, Srikar Reddy - CEO & MD, Sonata Software talks in detail about Platformation™ and how it helps enterprises ease the transition to digitization. - [Click here](#)

- Cracking the Digital Code

The success secret of the best & biggest 'born digital' players is their ability to think and execute on platform-based digital businesses backed by building technology platforms that are unique. Here are the 5 parameters you should consider for a successful digital business. Article by Srikar Reddy, CEO & MD Sonata Software. - [Click here](#)

- The complete list of '2018 Most Valuable CEOs' - [Click here](#)

ABOUT SONATA

Sonata is a global technology Company, that enables successful platform based digital transformation initiatives for enterprises, to create businesses that are connected, open, intelligent and scalable. Sonata's Platformation™ methodology brings together industry expertise, platform technology excellence, design thinking-led innovation and strategic engagement models to deliver sustained long term value to customers. A trusted partner of world leaders in the Retail, Distribution, Travel and Software industries, Sonata's solution portfolio includes its own digital platform such as Brick & Click Retail Platform©, Modern Distribution Platform©, Rezopia Digital Travel Platform©, RAPID DevOps Platform© and Halosys Mobility Platform©, best-in-class capabilities on ISV digital technology platforms such as Microsoft Dynamics 365, Microsoft Azure, SAP Hybris, Cloud Engineering and Managed Services, as well as new digital applications like IoT, Artificial Intelligence, Machine Learning, Robotic Process Automation, Chatbots, Block Chain and Cyber Security. Sonata's people and systems are nurtured to bring together the depth of thought leadership, customer commitment and execution excellence to make a difference to business with technology.

