

FROM THE EDITOR



Everyone lives by selling something,” said Robert Louis Stevenson. Trent, the lead subject of this edition of *Tata Review*, thrives by it. But there is more than mere adages to the art of retailing, the slippery, ever-changing sphere of business that Trent has tried to get on top of. The principal arm of the Tata thrust into retailing has taken the road less travelled, shunning reckless expansion and the quest for a quick buck to concentrate, instead, on crafting a business model that is solid and sustainable. Slow and steady can, it must be said, make for a winning strategy.

Trent has cemented its success over a 10-year period that has seen retailing come of age in India. The industry has progressed from tentative beginnings and grandiosity, through learning curves and consolidation, to the acquisition of a certain amount of maturity. Retailing, though, is still a fledgling in this country, and those who operate within its dynamic fold reflect that reality. Trent itself has evolved in a measured manner, with a discerning and deliberate approach to securing growth, and a reliance on what, in the argot of today’s hyperventilating times, may be termed old-fashioned values.

Westside was Trent’s first foray in retailing, the venture that got the company going and gave it a canvas to envision a profitable future. Apparel has been Westside’s mainstay, but the fashion chain now offers a lot more through its 41 stores spread all over urban India. The Westside blend of affordability and quality has endeared it to customers, delivering a winner to Trent and arming the company with the confidence to spread its wings — into books and music, with Landmark, and hypermarkets, through Star Bazaar. Our cover story, which also incorporates an interview with managing director Noel N Tata, tracks the distinctive method and manner that has defined Trent’s ascent to the higher reaches of India’s retailing industry.

This issue of *Tata Review* also features Tata Housing and its ambitious aim to provide affordable housing to India’s middle class, the play by Tata Metaliks to become a billion-dollar enterprise, the remarkable chronicle of Tata Salt, the way in which Tata Sky has transformed television viewing in India, and how Tata Projects is changing its stripes. We also have an insider’s view on business excellence, and all that the term entails, from Vivek Talwar, who has helped two companies to win the JRD QV Award, the highest accolade for a Tata company.

Most interestingly, we have got the views, on matters personal and professional, of five recently appointed Tata managing directors. With the world finally emerging from the recessionary tunnel, they are planning for growth once more.

This issue of *Review*, with its many stories of success, will, we hope, ring in the Tata resurgence.

Warm regards,

A handwritten signature in black ink that reads "Christabelle Noronha".

Christabelle Noronha