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## Context to the nugget

Falguni speaks about the criticality of being focused on what the consumer wants and using that as the guide for coming up with the vision and the aspiration as you grow. When you are often the leader in the market, you don't have the option of looking at competition and setting the goalpost. She speaks about how she has tried to keep her focus on consumer needs as she has scaled up.

## Transcription

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Deepak Jayaraman (DJ): And coming to scale Falguni you spoke about I understand the run rate is around thousand and five hundred crore per annum and most of the comparators in this space max out around hundred or two hundred for what I understand. So as an industry leader how do you set bench mark for yourself and how do you set a vision when you are a sort of ahead of the pack by such a multiple?

Falguni Nayar (FN): Like I said we are always inspired and motivated by our consumers and what their needs are rather than looking at competition. So we will never look at like we introduced or nail colours the Indian market for nail colours was almost non-existent because it's a difficult product to make and I used to go to a parlour at the Oberoi and the nail colour tray there in a parlour like Oberoi won't be full. So we saw gap in the market and we brought nail colours and they were a huge success. So we are always addressing a consumer need which very often is unmet but we don't say to ourselves that Ohh this must not be a big market consumer are not buying it. We believed that consumers need it and if the right product comes at the right price, they will embrace it. Even recently we have launched a bath and body range and bath and body is not a big category in India especially at a premium price point. But we don't fear that. We actually make those bets and we always have discovered that that's the right thing to do. Even we are not so competition obsess even when we launch our nail colours our nail colours were better quality and because of that in terms of pricing they were almost 25 to 30% more than the bench mark brands prices and we did not worry about it and we launched it with confidence and the flew off the shelf. So, I find that we have always done what is right for the consumer and that's been our guiding philosophy. Even today all our growth is being driven by the consumers' needs rather than what others are doing because someone is faltering, we should jump in or because someone done something well, we should stay away. I study a lot what our consumer wants and likes and we always cater to what our consumers want.

## Reflections from Deepak Jayaraman

DJ: A similar insight came up in my conversation with Rama Bijapurkar. This was in a slightly different context though. I asked her about how individuals should navigate the world of abundance where there is a paradox of choice, to borrow a term from the Behavioural Economist Barry Schwartz. Rama spoke about the criticality of self-awareness and what you stand for whether you are an individual or a company.

BJ: *"I tell companies that if you are going to competitive busting and whatever the competitive came up with you are going to reengineer it reverse engineer it and do better, when you have 20 competitors who are putting out 20 products because they also don't know all ready far end then are you going to bust 400, how do you know which 20 of the 400 to bust? So you eventually have to have a deep understanding of who you are and what you are trying to do with your customers and take it from there"*

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## End of nugget transcription

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Nugget from Rama Bijapurkar that is referenced: [Careers - Paradox of choice](#).

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### **Falguni Nayar- Nuggets**

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### **About Deepak Jayaraman**

Deepak seeks to unlock human potential of senior executive’s / leadership teams by working with them as an Executive Coach / Sounding Board / Transition Advisor. You can know more about his work [here](#).

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