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# Take risk, create more wealth

By M Rajendran | Published: 20th June 2016 03:53 AM Last Updated: 20th June 2016 03:54 AM

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Microland was a risky decision at a time when very few professionals turned into first generation entrepreneurs. Read on what Pradeep Kar, CMD, Microland shared with M Rajendran

What was your first job and what was the first salary?

I was recruited straight out of business school as a Marketing Executive in the infotech division of Wipro in 1983 in Mumbai, at an annual salary of Rs 28,000.



Are you a natural saver or a spendthrift?

I would say I am both. Kalpana, my wife, tends to say I spend more than I should on various items that I do not need.

What's your first investment?

My first investment was in a Yezdi motorcycle, which I purchased after joining Wipro.

What was your most challenging financial decision?

Returning to India from the US and starting Microland in 1989 was probably a risky decision at a time when very few professionals turned into first generation entrepreneurs. Coercing my father to give me money to invest in the business was also a difficult call. I was fortunate that my wife worked with Titan at the time. In the initial years, the money she brought in took care of our home expenses.

A lucrative career or a risky but passionate entrepreneurial journey. Which one will you prefer and why?

Without a doubt, I would choose a passionate entrepreneurial journey. It gives you the freedom to pursue your dreams, the opportunity to create an institution, a legacy and an impact that you are able to direct. I've also had the opportunity to create a Microland family of very talented people who are co-partners in a

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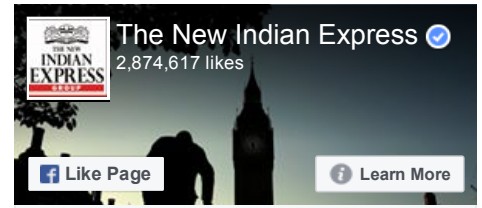
common journey of building a company that adds value to its customers and to society at large. Choosing your own path, despite the risks, also gives you immense flexibility to explore various possibilities and opportunities. I've taken risks, but this has also given me opportunity to create more wealth than I might have in any job.

What are the learnings from your past experience?

Over time, I have become a bit cautious in the financial choices I make. I would say I am satisfied with what I have, and am not driven by avarice. I was aggressive in taking debt instead of issuing equity. I have paid over 22 per cent interest on some of my debts.

What according to you is the basic financial plan that each individual should have?

I am not an expert in this area but, broadly, I would say that you define the savings you need to make and deduct this from your earnings. The residual money ought to be your expenditure budget. Clearly, it's also important not to live your life on any borrowings and debt.



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