

Consultants Review



CONSULTANT
OF THE MONTH



Rajneesh Aggarwal,
Chairman & MD,
ARK Corporate Advisors

IN MY OPINION

Shantanu Garg,
DGM, Consumer Insights &
Brand Development,
Aditya Birla Management Corp

Hrishee
Strategic Advisors
Imparting Strategic Business
Enhancement Solutions

Keyur Shah,
Founder

₹100



Hrishee Strategic Advisors

Imparting Strategic Business Enhancement Solutions

By Rachita Sharma

Family owned businesses form the backbone of the Indian economy as they contribute about two-thirds of India's GDP and employ about half of the Indian workforce. While some of these businesses go on to become huge successes such as the Ambani family, on the other hand only 13 percent of the family businesses survive till the third generation and only a meager four percent are able to go beyond that. With the lack of proper management, nepotism and lack of a professional approach to work are a few of the causes that plague this large sector of the Indian economy.

While going for advice, we all want to put our trust in Subject Matter Experts. The same is true in case of companies looking for financial advice. "Most companies would want a Deloitte or KPMG or E&Y to advise them. However, small business does not have enough resources to afford the bigwigs". These companies have no choice but to fall back upon smaller consulting firms that are only able to support a particular task-based requirement. Hence, the consulting market in India is facing a dearth of strategy partners who can partner with clients, provide implementable advice, have high quality standards and yet not cost a bomb.

Having identified these shortcomings, Keyur Shah founded Hrishee Strategic Advisors (HSA) in 2003, a new-age Strategic Advisory, Business & Financial Management consulting firm that provides "Next Level Solutions".

"Any country's economy thrives where there is inclusive growth. It is essential for any economy's success to not just have big businesses thrive but also have small businesses doing well. This is where we come in," he adds. The organization assists and guides family owned businesses understand their business better and eventually help them raise funds to ensure future growth.

Providing Next Level Solutions

This new-age Strategic Advisory, Business & Financial Management consulting firm believes in providing "Next Level Solutions" to help clients attain the next level of growth.

Founded in 2003, the organization has steered over 15+ small but prestigious clients in their 'business transformation' journeys, and has come a long way since its inception. However, like anything new and disruptive, the company had to fight against the 'pre-conditioned mindset' of many prospects that came across as a bottleneck for initiating new relationships. Without being fazed by the challenges, the motivated team braved through the days of gradual customer acquisition. As their initial clients engaged with them, they reviewed the deliverables and admired the company's professional culture and work ethics. This resulted in repeat business from existing clients. "Adding to this, referrals from our happy customers also acted as

Keyur Shah,
Founder

a critical business enabler for us. Quality and Professionalism have been our success mantra," adds Keyur.

The company has come a long way since its inception. Having built a strong clientele in India, the organization has also been successful in carving a niche for itself in the Dubai market. "I realized that the market in Dubai was not structured and the companies there also required the assistance of professional consultants other than the Big Four," Keyur adds. Evolution of the company happened when Darvesh Group, Dubai recognized HSA's endeavor as an advisor in 2009, since then HSA has increased its outreach over last six years has emerged as growing consultancy firm/advisor across the globe.

Keyur understood that every organization today strives to be a profitable one. However, emerging companies lack the internal expertise. Having understood the requirements and needs of small and medium businesses and to help them maintain and sustain the kind of growth they seek, Keyur moved his focus on various needs of clients/small businesses. He then launched HSA on another platform by forming Private Limited Company inviting other professionals on board, he brought all services under one roof so that clients do not have to run door to door for services and critical inputs can be routed through one supervisor. The company formed association with the professionals; CA Yogi Derasari & CS Keyur J. Shah for the same.

Working on exploring options to provide more products to meet the needs of their clients, HSA is determined to aid budding entrepreneurs to attain success



This young firm helps clients raise funds, perform management analysis and identify areas of profit so as to help sustained growth. HSA has till now catered to over 50-70 businesses, which have benefited exponentially owing to its superlative services.

The company analyses the business requirements and then coordinates with the banks and financial institutions for syndicating debt either for creating new businesses or growing existing ones, HSA makes clients financially independent by creating abundance of economic opportunities for the financial empowerment for its clients. "We firmly believe in a holistic appreciation and understanding of the needs of our clients rather than on prima-facie

evaluation," explains Keyur.

Headquartered in Ahmedabad, Gujarat, the company has spread its wings across 7 states in India and 11 countries and is increasing its reach by serving clients to meet their productive requirements. Working on exploring options to provide more products to meet the needs of their clients, HSA is determined to aid budding entrepreneurs to attain success.

Helping Improve Profit Margins

The firm does an in-depth analysis of the company's key performance parameters & their processes, to pinpoint the base problem areas. 80 percent of the companies according to Yogi Derasari (CA) have incorrect perceptions about their own profit zones. The major area of concern is that companies rarely conduct profit analytics. They are unaware of where they make money and where they are losing it. The fact is that majority of the profit is lost due to non-profit giving customers, thus making the company realize only left over profits. There is a huge scope for profit improvement. With the help of HSA, clients can further gain insights for designing focused cost optimization & efficiency building programs, define the value addition that can be achieved and use this data for performance management systems and financial re-structuring.

Apart from helping companies gain improved profitability, HSA's view is also focused on implementation of SOPs and results.

Keyur explains, "While many consulting outfits just provide advice and shy away from implementing it, we at HSA believe that any advice is no good until it is implemented in a time bound manner."

A large number of HSA's clients have been family owned businesses that want to transform themselves into professional organizations with a modern way of working, but are clueless due to the complications involved, including its implementation. 90 percent of family owned businesses are growing companies, that have a set of loyal people managing the work, but who lack the relevant expertise and techniques.

"Such organizations require better processes, procedures, financial decision making and business insights to increase their profitability," explains CS Keyur Shah.

This is where HSA steps in. The firm helps such organizations break away from the shackles of traditional style of working and handhold them to become more efficient and profitable. Besides enabling profit maximization, HSA's view also helps organizations identify and plug leakages in profit. With its forensic audit practice and litigation support through well-equipped associates, it has successfully audited many organizations and supported them thereafter with improved systems and procedures. This dynamic firm also emphasizes on its sincerity towards work. "If you ask any of our clients, they will unequivocally agree that we provide an extremely sincere, implementable and result oriented approach which is our USP." beams Keyur.

With offices in Ahmedabad and presence through associates in Mumbai, Dubai and Hong Kong, HSA further wants to consolidate its position and open offices in Dubai and London.

Addressing Customer Challenges Companies usually endeavor to find ways to achieve better revenue scale, gain profitability, raise funds to support business growth and corporatize their business. "Apart from this, diversifying the business and achieving inorganic growth also poses as a major challenge for many," explains Keyur.

Keeping this in mind, HSA provides a large gamut of services to client companies which includes, Board advisory, Capital-raising, M&A advisory, Business Plan advisory, Business Valuation, Joint Venture advisory, Business Performance Improvement, Real Estate Valuation, Market Feasibility study, Entry

Strategy study, Organization Development, Business Due Diligence and Business Process Modeling.

"We prefer to work as strategic partners along with our clients and hand-hold them throughout their 'business transformation' journey," CS Keyur Shah explains. Given its well-rounded bouquet of services, the company has helped its clients increasing their profitability and sustainable growth.



CA Yogi Derasari,

Building an Organization's Internal Vitality

For an organization, which has already identified its intervention, the company provides consultancy services for the specific areas. Illustratively, this could include financial re-engineering, business plan and budgets, organizational planning, functional policies and systems, cost management, business performance management systems, management information systems, employee performance management systems, governance process.

Client acquisition in the consulting industry is always a word of mouth phenomenon. Therefore, adding value and enabling superior performance is a must.

In this era of competition, HSA comes across as a one-of-its-kind Board advisory firm. "We have adopted the partnership approach to consulting. While most consulting firms look at shorter-term engagements, we focus on long-term engagements that include the implementation phase as well," says Keyur.

Apart from this, HSA's 'Pay-as-you-go' pricing model provides better visibility on the engagement progress to its clients and is easy-on-their-budgets. Leveraging its team's vast experience in enabling business transformations across various stages of a company's evolution-cycle, the presence of an expert advisory panel and its technology-enabled delivery model, the company has definitely carved a niche for itself.

Keeping an eye on gaining a bigger market share, the company intends to invest further in Expert brains to enhance its value proposition for customers. "We are also looking to expand our Advisory Board panel - a panel that will comprise of some of the best Subject Matter Experts for various sectors," says Keyur about the company's future plans. Given their dedication to transforming businesses globally, HSA is sure to witness an upward growth trajectory in the future.

With their success, innovative ideas and the idea of expansion over the globe, the company is heading towards greater heights.



CS Keyur J. Shah,