

“KEY TO SUCCESS”

by Shri Pradeep Tamhane, MD, Wincoat Colours & Coatings Pvt. Ltd.
online lecture held on 5th September 2020, 5:30 PM

In this interactive session on “KEY TO SUCCESS”, Mr Pradeep Tamhane, Managing Director of Wincoat Colours & Coatings Pvt. Ltd. narrated his life experiences towards building an empire of his own. The talk provided an insight into the mind and psyche of the entrepreneur who truly by his grit and determination established a successful business. The entire session was conducted as an interview by Mr Pramod Sawant, editor of Yukti Media. Mr Tamhane truly set a conversational tone while interacting with the host and shared many anecdotes from his life to highlight the most important things that students should bear in mind.

Let’s know our Guest Speaker

Mr Tamhane grew up in Shivaji Park, Dadar. He comes from a middle-class family that highly values education and morals over materialistic possessions. He had very modest beginnings since his childhood, where having a telephone or a refrigerator was considered a sign of being rich and owning a car was a sign of super wealth. After completing his education from IES’s Pinto Vila School, Dadar, he pursued BSc and MSc from Kirti College and completed MBA entirely on scholarship. Today also, he fondly remembers his school and college teachers who inspired and motivated him to pursue higher studies. Later he successfully completed his specialization in the field of Colour Chemistry. His entire schooling was in Marathi, where English subject was introduced only in the secondary section. He decided to master English upon reaching college, as he realised that being fluent in English can be an added advantage.

Professional Journey of Mr Tamhane

When asked about his first job, Mr Tamhane stated that he started with a salary of Rs. 80/- way back in 1971-72, that was considered to be, he said, more than sufficient. This job was into Research and Development. During his tenure here, Mr. Tamhane got interested in the field of Capsule Colour Coating. **Here he told the students that they should not shy away from taking up jobs in small companies, as it provides them with learning opportunities.**

His second job was at ‘Associated Capsules,’ where he worked as the ‘Colour Coating In-charge.’ He was responsible to ensure proper colour coating of tablets manufactured in this company. Due to his extensive research on how to avoid colour variation in the tablet coatings, he widely contributed in increasing the company’s profit margin. **He advised students to keep a high aim for learning by taking responsibilities endowed on them; without hesitation.**

Later, Mr Tamhane took up a job overseas in England, in an American Company, where he got training into Capsule Coating by using a Computerized Coating machine. However, on Indian front, pharma companies were using conventional methods and machines. Mr Tamhane, visited pharma companies,

across India, gave know how of modern techniques and helped them to use modern methods. This increased sales of his American company in Indian market from 5 Kg/year to 27 tons/year.

Turning Point for Mr Tamhane

He narrated an incident that triggered an urge to start his own business. In one of the presentations given by Mr Tamhane on 'How to adjust parameters in a conventional pan,' he received an overwhelming response from the viewers upon sharing very interesting ideas related to the field of tablet coating. After his presentation, his Managing Director congratulated him for striking a positive chord with the attendees present. Mr Tamhane thought that it was the right moment to broach the subject of reducing the price of the US material being sold in India. But the MD's negative reaction to this, left him stunned. This led to the idea of developing his own product which could compete globally. At that very moment, he resigned from there and came back to Mumbai with a very determined mind set to start something of his own. He is thankful to his family for being supportive of this decision. **Here, he proposed a focused attitude on opening START-UPS that will in turn create employment opportunities for others, in India.**

He started thinking to make his own product, TABCOAT, a pharmaceutical company. After working on it rigorously, he started selling samples of the product to various companies. After facing a lot of hardship, ultimately his sample was accepted by one of his Doctor friends. **Here he stated that, in case of a hurdle, one should be ready with multiple solutions; as every problem has a definite solution.** Ultimately, he received his first individual order. From there onwards, he decided to reach out to the world and simultaneously, started doing various certifications like WHO, ISO to name a few. He emphasised that certifications raises bar of your product & company in terms of trust, reliability and quality. In 1997, he set up his own company Wincoat Colours & Coating Pvt. Ltd. At Ambarnath, Dist. Thane which currently exports its products to 50+ countries in the world.

SUCCESS MANTRA for Students

He stated while starting a new business, rather than giving a 'Trouble-shooting' chart, one should provide perfect quality product and process. He also stated that, it is important to be updated about the recent advances in their respective fields by pursuing more and more certifications. This helps to upgrade the quality of the product developed by them.

He humbly said that, everyone should have a sense of gratitude towards our own country, India and should help making it a developed nation from a developing one. Strong determination is equally important to achieve success in any field. A person should do 'Gap Analysis' to find out the shortcomings of any project that is undertaken to reach out to masses. Maintaining quality, honesty, out-of-the-box thinking, open mindedness like a parachute, and extreme efforts are required to be successful in life.