



The Creation of Wealth: The Tatas from the 19th to the 21st Century

R.M. Lala

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This work provides an account of how the Tatas have been at the forefront in the making of the Indian nation - not just by their achievements as industrialists and entrepreneurs but also by their contributions.

The Creation of Wealth: The Tatas from the 19th to the 21st Century Details

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From Reader Review The Creation of Wealth: The Tatas from the 19th to the 21st Century for online ebook

Sendhilkumar Alalasundaram says

An excellent book to understand the exemplary model of wealth creation that Tatas have followed in the past 2 decades.

It also documents Tata's philanthropic efforts, which includes setting up of numerous institutions of global repute including but not limited to Indian Institute of Science, Bangalore, NIAS, TISS, TIFR, BARC, Tata Memorial Hospital etc. Be warned that the list of contributions of Tata might overwhelm you!

One can also glean an interesting view of the evolution and transformation of Tata Conglomerate over the years under the different leaders.

S.Ach says

Throughout history there have been two categories of people — those who create wealth and those who consume it. This century has given rise to a new category of people whose passion is to control the wealth others take the trouble to create. To consume or control wealth needs little qualification. To create wealth is a different proposition.

And I was all for knowing how wealth is created.

Amongst all business families in India the Tatas are hugely admired, not only for building one of the largest business conglomerates in the world, but also their immense contribution in nation building with a special focus on quality higher education. This book tries to give a historical perspective of how Tata family built their businesses and created wealth for millions of Indians.

But the structure and the narrative style fail to create the awe inspiring motivation it otherwise promised.

I read the 1992 edition of the book that was first published in 1981. TCS has 2400 employees then (now they have close to 4,00,000).

So I had expected this book to provide not only the past glory but also a sort of future vision of where the group is going, which, sadly, it lacks completely.

Utterly disappointing.

Prashant says

A nicely written book covering the history of TATA industries since it's inception. The book talks about the way TATA company and it's honchos worked to create wealth ethically.

The book talks about the history of the TATA companies from 19th to 21st century. It enlists many initiatives taken by TATA management for the first time in the business world.

A great book if you want to learn about doing business with ethics. Inspiring work. Will now look for a more

explanatory work on TATAs.

Krushidhar Lekkala says

Found it a bit boring as I had context of the Tata story from RM Lala's other book - Beyond the last blue mountain.

That aside, it was fascinating to look at an alternative form of capitalism where industry grew while considering the needs of the nation. It was also good to know the contributions of the Tatas to the nation, something I did not know much about before.

Gajendra Singh says

Essentially a good book written in a very simple and lucid language. You move across the last 100 years of tatas pretty fast and would be surprised by the many facts brought out by the author. A must read for those who want to know about the industrialization in india

Ameya Joshi says

A book I'd been gifted in 2011, something I started reading more because I hoped some derivatives could be drawn from it into some work related projects. Perhaps the most disappointing book I've read in a while from an expectation v/s reality standard.

Firstly, it's more of a fact-finder than a book you could read, the narrative is missing. The structure the author chose didn't work for me - going sector by sector - would a chronological approach been more appealing? Secondly, the style of writing is very juvenile. If it was intended as a textbook or a children's work - it may be perfect, but then the content also needs to be structured similarly. Thirdly, the tonality - almost, if not completely a hagiography. A more objective, critical assessment would certainly have been more convincing. Especially since I was reading it just as the house of cards was collapsing in real life with Cyrus Mistry and Ratan Tata trading barbs.

My biggest grouse is that the book just got boring after a point of time - something I'd attribute to all three reasons above. For the history of a group which has had such a pivotal and interesting story over the last 100 odd years, that's truly unfortunate. A useful ready reckoner on the history of the Tata's, something I'd gift to a high school kid who was doing a project on this, but hardly recommended for anything beyond.

Arti says

The book chronicles the journey of the Tatas from the 19th to the 21st century... and it's amazing to see how the foundation laid by Jamsetji Tata has stood the test of time and allowed the group to maintain its values and continue to diversify to meet emerging India's needs...

What stands out for me is their guiding principle that no success or achievement is worthwhile unless it

serves the interests or needs of the country and its people... and their endeavour to create wealth for the nation! Everyone dreams of creating wealth for themselves but sustaining the passion to look beyond and striving to take the country forward is an inspiration...

The book is an easy read - the first half holds the attention but the second half gets boring... it may also be that journey itself may have lost its spark or it may be the writing that fails to bring it out...

Read the book just to start believing in dreams and see how one man's vision can change not just a few lives but a country!

I have personally always been fascinated by what Jamsetji Tata transpired to achieve and it's amazing to see the disruptions he created... here we struggle to bring small changes whereas he opened up new worlds... in industrial development to research to social welfare... he's an inspiration... not just to lead in ideas and action but to have the courage and conviction to take with you those who do not yet share your vision...

Each one of us has the power to achieve more than we think... we just need to believe in ourselves, and accept that the journey will test us at every stage... and that the struggle, the anxieties will all yield results if we really want it and work for it... determination and perseverance is the key... and the many stories from the Tata journey show how every success is built on deep thought, hard work, strong determination and an unwavering belief in the vision!

Ashish Piplani says

A treatise on Tatas. Fact-loaded yet readable. It's an inspiring read for people interested in Tata (and hence India inc.) or interested in learning about doing business in India.

Covering the time span ranging from cotton mills in 1900s to the Nano, three things that conspicuously stand out about the house are:

- 1) its pioneering spirit & how that created & changes many avenues for India (& not just in business)
 - 2) its culture, values and the ways of working
 - 3) the no. of ways Tata brand touches our lives (it's more than you can count on your fingers)
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Aamil Syed says

Read as an accompaniment to Beyond the last blue mountain by R.M. Lala.

The family history of the Tatas has been deeply entwined with the history of an industrial India ever since Jamsetji Tata started out as an entrepreneur. That means that the history is of almost 130 years!

It's obviously quite difficult to cover almost 130 years of Industrial presence in just about as many pages. So, this isn't a book that covers the history in great detail. But in providing a summary of what the Tatas have done over the years in India and abroad; and in providing succinct descriptions of the interpersonal relationships of the chairmen over the years and their style of working and influence over the employees, the book excels tremendously.

There are some really startling revelations about the hardships that some of the ventures had to face and it is indeed heartening to see how the other sister companies stepped up and helped the ones who lagged behind to catch up. While we have often heard that the Tata group is a family, the actual structure of this family and the nature of their relationship is not so well-known. This book explores that aspect and gives great insight into it.

With just about 200 pages, the book is a crisp and light read for anyone who is even mildly interested in knowing about the history of the Tata empire. And for someone with a scholarly interest in the subject, this is a great starting point because R.M. Lala had tremendous access to the company archives and compiled the data at a time when digital records were not the norm. So, much of what he has gathered might not even be available today.

Moreover, Lala was quite close to J.R.D. Tata and had the privilege to question him directly about many aspects of their business, especially during his time as the chairman, which at more than 50 years, is quite an extensive period. This has given the book a wealth of anecdotes like the circumstances that gave birth to Lakme and the story of immense resilience at the Mithapur plant of Tata Chemicals. Each character who features in the book has been made to stand out by the description of their dominant traits, which could not have been possible without the access and insight that Lala was privy to.

The only complaint that I have with the book is the same that J.R.D. Tata himself had – it is slightly in favor of the Tatas. As a result, the objectivity is slightly lost. The chronological order of the book is also slightly off, but I guess with a subject matter so vast as this, that is bound to happen.

Twenty-ninth book reviewed as part of the 130 Challenge | Read on my blog

Michael Ryan says

I recommend it.

Jamsetji Tata was quite the visionary. Apart from this he had mastered the skill of turning grand visions into reality. In all things he seemed to be motivated by a belief in people, the steel mills and power stations were all there only to help India and Indians, and to provide employment, education and security for his staff.

Some of these 'Great Men' are overlooked because they are not Westerners. But this biography is certainly more useful than, say, the life and times of General Gordon, for example.

Animesh Mitra says

An excellent brief historical account of formation and growth of Tata industries. Must read for entrepreneurs and industrialists. The founder of Tata industries Jamsetji Nusserwanji Tata was a visionary entrepreneur and patriot; who envisaged to make India liberate through economic development and industrialization, investing on human capital, imputing the knowledge of modern science and technology in the economic fabric of India. Because wealth is the foundation of freedom, if you are wealthy only then you are free. True liberation comes from economic advancement, real independence depends on financial self reliance. Political freedom becomes worthless if a nation remain poor and destitute. Jamsetji Nusserwanji Tata was truly the father of Indian industry; who created wealth to uplift the economic condition of his fellow countryman, to liberate his nation and to make his country free.

Edwina D'souza says

My sister works for TCS and so I was able to get my hands on this book. This is my second book on the Tatas after 'The TCS story...and beyond'. Very insightful. Some of the stories on how brands came into being is inspiring, funny, shocking too. My next objective is to do the Tata heritage walk in Mumbai someday.

Sourabh Humbarwadi says

A good book but not a great one. It narrates the humble beginnings of the TATA's right from Jamsetji Tata and concludes with Ratan Tata. It shows how inspite of the hardships that the TATA's faced,they did not deviate from their principles and kept giving back to society.It mentions the true meaning of wealth and shows how some of the TATA companies made their wealth. This part is an interesting read but later on,in the second part of the book since there is only mention of philanthropic activities all along it makes the book a bit boring.If you are interested in knowing about wealth creation,hardships faced by TATA organizations and its concept of giving wealth back to the society then add this book to your shelf!

Vasundhar Boddapati says

Its the definitive guide to #CSR in an organisation, CSR for the sake of CSR only and how co creation of wealth and value happened in TATA Companies. Must read for any one wanting to build valuable organisation with values and wealth simultaneously.

Mike Autherton says

Even if it is published in 1980 or 81, It is a very well written book. Gives the story of the way TATAs have built the industries from J N Tata to J R D Tata. The pencil sketches as pictures are just great.
