



## **Interview with Riyaz Rasheed-Deputy CEO, Tigo (Pvt) Ltd**

Born in Kandy, a product of Trinity College, Riyaz Rasheed takes with him 14 years of experience and expertise in the Telco industry, as he becomes Deputy CEO of Tigo (Pvt) Ltd. Previously Chief Financial Officer of the company; he has a diverse academic background, boasting qualifications in Accountancy (ACMA UK, FCMA SL), Science (B.Sc) and Business Administration (MBA). Despite all these qualifications, he remains modest and amiable, characterized by his intelligent yet unassuming persona. Here we have this corporate high flier and family man, talk about himself, the telecommunications industry, Tigo's presence in the market and the future prospects for the company, country and industry.

**Q: Considering your versatile learning's, what made you initially get into the finance and accounts sector?**

**A:** It happened quite by an accident. My background was in pure sciences, but Finance and Accountancy along with IT were very popular at the time of my career decision, and so I joined the Accounting & Finance bandwagon! However, since then, I'm glad I did so. I started off my carrier at Ernst & Young and then moved into Dipped Products of the Hayleys group. From there I joined Celltell as a Management Accountant.

**Q: Over the course of your 14 years at Tigo, what has been your contribution to the company?**

**A:** Over the years I have witnessed the company undergo different phases in growth and change. For example, when I started we were an analogue network with only post paid services. Now we have evolved into a dynamic operation with Prepaid & Postpaid in GSM, with a wide range of Products & Services offerings. The company has also grown from strength to strength. I have personally engaged in many roles, from Customer Care to Billing and Personal Management. Amongst many things as the CFO I along with other members of our cross functional teams were instrumental in bringing a cultural change to the organization with the introduction of the Sarbanes-Oxley Act (SOX 404) since 2004, which has contributed positively to the company in many ways from operational processes improvements to accounting & control compliance needs. Today Tigo can proudly boast of being one of the best in Compliance & Operational Processes even on a global level.

**Q: Now that you are the Deputy CEO of Tigo, what do you hope to bring into the company with the promotion?**

**A:** The telecommunications market in Sri Lanka is very competitive and differentiating yourself and creating a niche for yourself is a challenge. With our new Parent Company Etisalat a global leader in the communication industry we are going to make that difference for the people of Sri Lanka. We will lift our product offerings and service levels and be the most sort after mobile brand very soon. Customer



Operations now comes directly under me, so that's one key area I will work on to gain that certain edge for Tigo.

**Q: What do you think have been key developments in the Telco- industry and what potential do see for the future?**

**A:** As an industry we have expanded technologically and invested heavily over the years. Most of the population knows of a mobile phone now. Two key changes have been the evolution from Analogue to GSM and the acceptance of Mobile pre-paid as a concept as opposed to 12 years ago when it was unheard of. These changes in technology and thinking have brought about a telephonic revolution to the globe and Sri Lanka is no exception. As you know now a Mobile connection is much more than a voice call.

Sri Lanka is on its way to taking off economically thus creating further room for growth, increased penetration, greater demand and further potential. With a very sound regulatory framework we all can witness this dream come true within the next decade. Of course, on the other hand it is essential that everyone give something back to society. Now during this post war era all Sri Lankans must make a conscious effort and contribute to the country to make that change happen. From an economic perspective the country has a lot of prospect, and here's a good opportunity for us to make it happen. Tigo also engages in many CSR projects to try and give something back to the community and country where we think it matters most.

**Q: As a brand, how does Tigo deal with competition?**

**A:** We always try to position ourselves different from others. With our "triple A" strategy of being the network that is Accessible, Affordable, and Available we try not to compete on price, but sometimes are compelled to. We offer Value to our customers. If I mention a few key things we have done which most other operators have followed are the introduction of Mobile Prepaid into Sri Lanka, introducing 100% incoming Free and Per Second Billing etc. Our three key value propositions like bonus on reloads and call collector are yet to be imitated. More importantly we as an institution would emphasize on superior quality of service & products to all our customers as "the thing" ...that will be the differentiating factor.

**Q: How do you think Etisalat's entry into the market will affect the industry?**

**A:** Etisalat is one of the largest telecom giants in the world with its base in the UAE. Etisalat a financially very strong entity has been expanding outside the Middle East and the gulf region into Africa, & Asia. For instance Etisalat's footprint in Asia today includes India, Pakistan, Afganistan, Indonesia and Sri

Lanka. At this point of time, when the global economy has taken a beating entry of a giant like Etisalat into Sri Lanka augurs well for Sri Lanka as a country. We have big plans for this company and all its stakeholders. Sri Lankans will benefit from Etisalat's wide array of product & service offerings.



**Q: What is your advice for those who aim to make it to the top?**

**A:** To be successful in your respective fields it is important that you enjoy what you do. Once you select your career path you need to work hard on it. Hard work, commitment with a sound academic / professional qualification to back you up should take you up the ladder. It is also important that you plan your careers very early and keep on updating your personal goals and ambitions as you move on. One should have a medium term plan as well as a long term plan for self development. This will ensure you are on the right track for growth. Whilst one must be patient enough to grow in your job and position he or she should also continue to keep up with the latest knowledge-base by taking the initiative to update oneself in his or her chosen field.

Tigo has amply demonstrated this. We encourage staff to develop themselves, at all levels. As an organization many staff at various levels like to be employed for life, with this company. You will be pleasantly surprised at the number of employees who complete 5, 10 and 15 year service in this company every year. By the way the company is only 20 years old.