



Crème de la Crème

By Nishma Gosrani



CRÈME DE la Crème is the third of a series of inspiring columns featuring unsung personalities and role models. ‘There is no lack of role models but a lack of visible ones’ states Nishma Gosrani (Author of Crème de la Crème and finalist at this year’s Asian Women of Achievement Awards)

Nishma Gosrani is a Management Consultant at PricewaterhouseCoopers. She has recently launched fresh insights into the perspectives on the importance of diversity and the benefits to business through a series of articles including: The business case for diversity, Embracing diversity, and Monitoring levels of ethnicity in grades. She is a key driver of various diversity networks including the Ethnic Forum, Asian Business Forum and TiE UK. An excellent public speaker and accredited Interviewer; Goldman Sachs awarded Nishma the ‘UCL Union Social Colours Award’ for ‘Outstanding Contribution to University Life’. Nishma was also the only female finalist for Mars Ethnic University Student of the Year Awards. She was appointed Vice-President of the National Hindu Students Forum UK. Nishma led the Labour Party ‘Voter Apathy’ Campaign. PwC awarded Nishma the title of ‘Young Leader of the Year’ in recognition of her leadership initiatives.

Nishma has become a leading voice on diversity issues both in the mainstream and ethnic media, appearing both on radio and television. Nishma’s work has been recognised by Buckingham Palace, political figures and business leaders.

JITU SHAH owns one of the largest Sole Trading Accountancy Practices in the UK. A client base of over 500, he has chosen to remain the sole principal of his firm – JM Shah and Company. JM Shah and Company has been based in the heart of Mayfair since 1979. The prestigious location and client base has made Jitu stand out. Qualified in 1973, he rose to partner-

ship immediately. His clients include Vijay Malia of India's renowned Kingfisher brand and Dr Ashraf Marwan - son in law of Gamel Abdel Nasar of Egypt.

Why did you set up on your own?
After becoming a partner, I decided that I wanted a further challenge of running my own business.



Jitu Shah, FCA

Setting up in practice would fulfil that, however, I was determined that I wanted to set up a west-end based practice in the heart of London and not in my local town - which in the 70s was a trend. Newly qualified, and with few savings I decided that Old Bond Street, Mayfair would be my base. I have never looked back!

Why are most young people nowadays reluctant to do that?
Being a student in England in the 60s and 70s was much harder than it is now. I lived with little money; I worked as an accountancy student for

my uncle and was offered a meal at Gaylords (worth £1) for my afternoon's work. I looked forward to this all week. Nowadays, young people spend a large amount of their lives in full time education and practical experience is more difficult to gain. Talented young people who could be very successful running their own businesses are reluctant to take the risk, not wanting to risk their status and leave well paid jobs for a few years. They lack the mentoring and even perhaps the long term vision.

What have been the biggest challenges that you have faced?
My decision of not taking on any partners has meant that the quality of my staff has been crucial to the success of my business. I took this decision as I felt that it didn't work for smaller practices. As a result, expansion has had to be extremely strategic. After stabilising our practice we needed to build confidence and a winning attitude with an unyielding focus on the market. We bring consistent, seamless service to clients. I constantly have to review the way our staff are posi-

tioned by making sure we have the best quality people, they're teaming well, with a can-do mindset, and that the shape and structure of JM Shah and Company are reflective of the market.

What has been your formula to success?
I don't downplay any challenge ahead, I would describe myself as direct and hands on and continually remind myself that JM Shah and Company is up to the task. I feel that we have the edge on competitors. We now have an enlarged footprint in the region and have established networks which are used for sharing information and operating in a seamless way. But most importantly it is incredibly important to keep in touch with your people and remain client-focused - otherwise you lose touch.

Who has been your role model?
My father gave me the strength and courage to come to England at the young age of 16 (with no family or friends) to pursue my choice of career. He would write letters to me weekly and my perseverance through the hard times was due to his faith

and words of encouragement.

I was so inspired by the person that he made of me that I ensured I took his name in my practice - the 'M' is my father's name.

What do you do to get away from the stresses of running your own business?
Besides relaxing, I relieve stress by finding other sources of what I call my "oxygen". They include exercise (despite a manic schedule, I hit the gym at least three times a week) and as a marathon runner, I ensure I find time to train.

What are you going to do to encourage entrepreneurship in young people?
I have recently set up a scheme to mentor young professionals into business, offering them advice and support and sharing a network of contacts that I have built up over the years. My clients have offered to buddy young professionals in their chosen areas. On average, I spend four hours a week assisting projects and business plans. I very strongly believe that everyone needs a good mentor or career coach.

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