

# 'We don't need no acquisition'

**HAPPY PROGNOSIS** The group will double capacity in 5 years without acquiring a hospital or setting up one

## face to face

**MALVINDER SINGH**, Executive chairman, Fortis Healthcare

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**NEW DELHI:** Malvinder Mohan Singh started working when he was not yet 21, as a management trainee with American Express. He later moved into Ranbaxy, the pharmaceutical company he and brother Shivinder inherited. The duo also built the Fortis chain of hospitals and financial services company Religare from scratch. Malvinder, who worked full time with Ranbaxy, worked nights as an entrepreneur as Fortis grew rapidly through acquisitions and new hospitals to become a leader. Now 43, having sold Ranbaxy seven years ago, he wants to consolidate. In his own words, he is "made in India, serving in India". But he misses having Shivinder in the next room, as the younger brother has chosen to dedicate himself to Radha Soami Satsang Beas. Excerpts from an interview:

Time was when Fortis used to announce a hospital added to its network every month.

Today, we are not looking at acquisitions. We grew rapidly over the last 15 years to gain scale and size. We have got that. We are one of only two national players. Now we will focus on efficiency. Over the last few years, we divested our international businesses at a profit, and got all that money back. Fortis today has virtually no debt. We have a plan to double the operating bed capacity in five years. We don't need to make an acquisition or to go in for a greenfield site.

**Where will growth come from?**  
We can add floors, blocks and beds to the hospitals we

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have. In all our hospitals, we can expand capacity. We have been consolidating our businesses.

So, no acquisitions, and no new hospitals to be built?

We don't need to. If you put an additional block in an existing facility, the ability to add beds, operation theatres, ICU, new medical programmes, additional staff is much easier. The economic returns are far higher.

**How about the bragging rights that come with having the largest number of hospitals?**

It's not about bragging. Over the last year and a half, we got out of many facilities, shut facilities. It is about what is viable, what makes sense. It is not about the number of hospitals, but about the quality of care, making sure you serve and treat every patient in the best possible manner. It is about how I give you what you need.

**How will you retain leadership?**  
My priority is to continue to deliver higher and better



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quality care and leverage my scale for better efficiency and higher margins. We will expand each facility to make it more comprehensive and treat more people.

**What will you do as you focus on efficiency?**

We continue to focus on medical clinical excellence. The focus is on clinical pathways, working with the best in the world. There will be a lot of work on the clinical side, and on patient centricity. Medical care and patient care will keep us ahead.

**Will you do things that are not being done in India?**

We will do things that will be far ahead of what anyone else has done. We will talk about it later.

**Which new areas?**

There are lots of things we are doing which are firsts,

about the strategic things. And we talk like brothers, about where we are in our lives. We are both aligned in what we want to do, how we want to do it, and why we want to do it. We are creating a group office to work with the different businesses.

**What drives you?**

Today the purpose is saving and enriching lives through delivery of world-class healthcare at an Indian price point. The best part is you touch so many millions of lives.

**Do you see a shift happening from treatment to prevention?**

Today the whole healthcare model is focused on treatment. As you grow you want to move towards prevention. You want to focus on keeping people healthy, and take care of people as close to their homes as possible, instead of having them in the hospital. You have to move from treatment to wellness. We want to drive that.

Over the last few years we have focused a lot on transplants. It's a complex area. In all our hospitals we have been focusing on oncology.

We are evolving according to what the country needs. Non-communicable diseases will be, already are, a big issue for our country. We are gearing ourselves for that. You will not hear about acquisitions, but enhancing the quality of care, and upping the ante in clinical excellence and patient care.

**Are you more involved in the business now that there is only one brother in it?**

We are still two brothers.

**But Shivinder is not actively involved in the business.**

I certainly miss him. We talk often, but the conversations are a little different today. They are not that much about the business. They are more

