

Q-Comm Boom Quickens the Pace of Top-level Talent Hunt

Swiggy, Zepto among cos hiring CXOs with offers that include up to ₹3-cr salary & stock options

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Bengaluru: Amid a raging battle for supremacy in the quick-commerce space, an equally fierce war for leadership talent is playing out between new entrants and incumbents alike. Poaching is rampant and ₹2-₹3 crore salaries plus millions in stocks are on offer for top talent as the likes of Swiggy Instamart, Zepto, Blinkit and Flipkart focus on beefing up their leadership teams in the face of intensifying competition, recruiters and industry folks said.

A TURNAROUND

"Quick commerce is one of the few sectors that has attracted capital even in the current funding situation. Most of the companies are well funded, aggressively focusing on building the quick commerce business, and willing to invest in the right talent," said Anuj Roy, managing partner of executive search firm Fidius Advisory.

Ashish Sanganeria, senior partner at executive search firm Transearch, said the explosion of Q-commerce has turned things around in the job market.

"Suddenly, a lot of opportunities have opened up," he said. "Some of these senior leaders would not ha-


Battle is On

Rise in demand for senior talent to drive strategy

Both new entrants & incumbents on lookout for talent

Many more opportunities opening up in an otherwise lacklustre market

SALARIES BEING DRIVEN UP: Cash component in crores plus long-term incentives on offer



Hiring happening from traditional as well as adjacent industries

More movements expected in coming months, as more players enter the fray

ve got a job a few months ago because they were either priced out of the market or they didn't have options in terms of scale. That has changed." Contrary to the failure stories of similar models globally, Q-commerce has been a success story in India. Strategy consulting firm Redseer has predicted the gross merchandise value (GMV) of the quick commerce industry in the country to grow at a compound annual growth rate (CAGR) of 40-45% in the next three years.

While Blinkit, Swiggy Instamart and Zepto are the top three players, Flipkart's quick-commerce service Minutes has just gone live in Gururam after Benga-

luru. As reported by ET, BigBasket would be moving to a fully quick-delivery model, while Amazon is set to launch its quick-commerce offering in India next year.

Zepto, Swiggy Instamart and Flipkart are the most aggressive on the hiring front, industry insiders said, adding that Amazon isn't hiring in a big way yet.

Flipkart is likely to move around a number of senior people internally, but will also need to hire as it is one of the most fertile poaching grounds given the scale of its operations. It is also likely to lose more people to rivals in the coming months, recruiters and industry insiders said.

SENIOR MOVEMENTS

This year has already seen a slew of senior movements in the space with Zepto and Swiggy Instamart in the lead.

Zepto's senior hires so far in 2024 include Martin Dinesh Gomez, its chief HR officer who joined from Amazon, Vivek Prasad, senior vice-president, private brands, who came in from Own Brands, and Ashwinikumar Patil, head of product who joined from Walmart Global Tech. This apart, Zepto elevated Nikhil Mittal to chief technology officer and Devendra Meel to chief business officer.

"We are seeking exceptional talent to drive us forward shaping roles around their unique strengths," said Aadit Palicha, CEO of Zepto. "We are committed to building a strong leadership team and fostering an environment that values growth, ownership and impact, ensuring people have a meaningful stake in Zepto's success."

This month, Swiggy Instamart roped in former Flipkart executive Amitesh Jha as CEO after Sairam K joined as COO from More Retail in August. Its other recent additions include Himavant Srikrishna Kurula as senior VP of product, Aakash Bhotika as VP of business, and Mayank Rajvaidya as VP of fruits and vegetables, among others.

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