The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

IT, Retail Executives Make It to the Top of Russian Business Leaders

By Alexander Panin

September 18, 2013



The top 25 of the ranking of Russia's top executives published Wednesday for the first time in its 14-year history had three new names that were not associated with state companies or traditional resource-oriented industries.

The Top 1000 Business Leaders ranking, prepared by the Russian Managers Association, is based on how the best of the best in 17 business areas evaluate themselves and their colleagues. Those from the previous ranking choose who will be in the new one, but newcomers who submit their applications are rated too and may appear on the list.

According to the survey of 278 business leaders, a typical top manager in Russia is a 43-year old man who does not come from Moscow or St. Petersburg. He is married with two children and has university education. One fifth of the managers have an MBA degree.

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Almost 30 percent of all top managers in Russia are women, only 4 percent are expats, and only two out of a thousand have had problems with the law.

Although almost a third of top managers work in the IT, finance or retail sector, the commodities, metal and mining industries are so far predominant.

"Business in Russia is still largely dependent on the government, and the top managers list only proves that; it is traditionally composed of the leaders of companies either partly owned or controlled by the state," said Alexander Kasprzhak, managing director of the Russian Managers Association.

While a change in the list is a rare occasion, this year some of the new leaders represented the IT and retail sector and were not associated with the traditional resource-oriented post-Soviet economy.

Yevgeny Kaspersky, owner and CEO of Internet security company Kaspersky Lab, Yandex chief Arkady Volozh and Sergei Galitsky, the owner of the Magnit retain chain, were the three new names that entered the top 25 of the ranking this year.

"The number of technologically advanced companies in Russia is growing and they have a great potential in this sector. Mathematics and engineering education is pretty good [in the country]," said Nikolai Pryanishnikov, director for Microsoft Russia. "But the use of this potential by top executives is still underdeveloped."

There are changes, but it was not business that triggered them, Kasprzhak said.

"The government and state-owned companies are the ones that demand innovation. Moreover, this demand is connected with an effort to meet their social obligations more effectively, and this is where the IT sector is growing," Alexander Kasprzhak said.

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Original url:
https://www.themoscowtimes.com/2013/09/18/it-retail-executives-make-it-to-the-top-of-russian-business-leaders-a27807