

## CASE STUDY

# MULTIPLES

## MULTIPLES ALTERNATE ASSET MANAGEMENT

**“It’s our investment in people that guarantees success”**

Multiples Alternate Asset Management (Multiples) is an India-dedicated PE buyout firm that manages over US\$1 billion in assets. Founded by Renuka Ramnath in 2009, the firm invests in companies in consumer, finance, health care, technology, and logistics companies in India.

As a female-founded firm, Multiples believes it has a natural advantage in attracting and retaining female talent. The firm is deliberate in nurturing a deep respect for the diverse strengths that male and female professionals bring. When firm leaders speak about PE/VC careers, the narrative focuses on the high work intensity being a continuum between work and home as opposed to it simply being a “demanding job,” thereby framing the discussion in a family inclusive manner.

Multiples actively supports this continuum in several ways. Through personal examples of senior women leaders in the team, younger professionals are motivated and mentored to further their drive and fulfill their ambitions. The firm sets up opportunities for families of team members to interact and get to know each other and the firm, such as in annual offsites and Diwali celebrations. Employees find it easy to discuss personal conflicts and seek solutions as a team. Investment professionals at Multiples even find it natural to talk about investing from a parenting lens—one saying that “nurturing and influencing portfolio companies is like influencing your teenager.”

Multiples is an example of how building the right culture—high performance with sense of ownership

and family-like bonding—can help attract and retain top talent. Multiples’ culture embodies principles of trust, win-win, and fulfilling potential. This has resulted in a highly collaborative workplace in which team members are genuinely interested in each other’s success. Such a work environment naturally has no glass ceilings.

Multiples provides holistic opportunities for professionals to grow as leaders. Younger team members participate shoulder to shoulder along with founding team members in developing strategies that will shape the firm’s future. The firm encourages self-discovery using tools such as Hogan and Gallup’s StrengthsFinder. Multiples’ investment in its people and culture provides a competitive advantage in attracting and retaining top talent of all genders. It can differentiate itself in its representation of female talent: four out of the top nine investment professionals are female.

**“Showing women that it’s a continuum between work and home makes the choice of a career in private equity easier. Work goes home with you and home with you to work.”**

NITHYA EASWARAN  
MANAGING DIRECTOR, MULTIPLES