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IMA 28TH INTERNATIONAL MANAGEMENT CONCLAVE 2019

Editorial Message |

Indore Management Association's raison d'être is to foster ideation, deliberation and implementation. In this pursuit, every year, through our flagship event – the International Management Conclave – we bring eminent managers, leaders, entrepreneurs, academicians and thinkers to native management fraternity for sharing best 'concepts & practices' relevant to a theme that matters. It gives an opportunity to scholars and practitioners for taking a leaf out of these achievers' book and apply the learnings to their domains and endeavors. This year's theme was "India 4.0: Rethink. Redesign. Rebuild". In tune with the legacy of close to three decades, this year we had some of the most prominent names gracing the occasion and discussing the ideas in their own unique styles and individual fervor. This issue of Indore Manager presents to you the abridged versions of their speeches. We hope that the words of these stalwarts will make a difference to the course of your life and work. And if that happens, we at Indore Management Association will feel fulfillment in the fact that we are justifying our raison d'être.

Editorial Team
Indore Manager

President's Message |



You are what you do, not what you say you'll do.

It's the action, not the fruit of the action, that's important. A true leader's legacy inspires others to dream more, learn more, do more and become more. This has also been the philosophy of Indore Management Association. Every year IMA's flagship event – International Management Conclave has become greater and grander on the back of the success and learnings from each of the previous editions. This year too we continued this tradition when we celebrated the power of Innovation and Leadership at IMA's 28th International Management Conclave themed: India 4.0: Rethink, Redesign, Rebuild in the presence of an esteemed delegation of over 2000 business and 5000 young future leaders. But quintessential was the wisdom and values that each of the 26 speakers shared with the gathering in the form of stories and their experiences. IMA is on the verge of launching many more programs as per the stated/felt needs of the industry.

At IMA, we have also come out with a state of the art Training Hall with ultra modern facilities and this series of continued achievement was only possible because of your support. I extend my compliments to the Executive Council and Conclave Committee for their painstaking effort which has made this event possible year after year.

I also want to congratulate everyone who has directly or indirectly contributed in making the conclave and the year gone by a grand success. It was truly an honor presiding over the event and see it culminate the way it did.

Sincerely yours,
CA Santosh Muchhal
President IMA
Partner – Muchhal & Gupta

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“The Future Generations Should Not Accuse Us Of Not Listening To Our Conscience”

Dr. Y. K. Hamied

NON - EXECUTIVE CHAIRMAN | CIPLA LIMITED

The past is gone forever and the present only exists as a fleeting moment. Everything that we do from now onwards can only affect the future. Swami Vivekananda quoted that wisdom lies not in the amount of knowledge acquired but in the degree of its application. It is what can lead to dramatic transformation in our lives, in our industries, in our businesses.

I strongly believe that implementation of one's knowledge, specifically in areas where one has expertise, is essential. Essentially, I am a scientist. Chemistry is in my genes. I have only experience in pharmaceuticals, medicine and healthcare, and

their management. So I will talk in reference to that.

We must combine business with a humanitarian responsibility

Pharmaceutical industry's role is in saving and improving quality of lives. We are the custodians of healthcare and this is a major responsibility. I, along with my company Cipla, follow this principle very closely. We strongly believe that access to medicines at affordable prices is a fundamental human right and that none should be denied medication.

On a brighter note however, you all will be happy to know that today India is regarded as a pharmacy capital of the world. The Indian pharma industry was valued at 33 billion dollars in the year 2017 and we are due to reach the figure of USD 50 billion in 2020. What is more interesting is that India today supplies 10% by value and 30% by volume of all the generic drugs globally.

Moreover, 50% of India's pharma production is exported to over 150 countries. And this is expected to exceed USD 20 billion by 2020. India supplies well over 80% by volume of all the HIV Aids drugs internationally. Our industry has over 540 US FDA approved factories in India. And India today is the second largest approved generic drugs supplier to America in the world.

Healthcare, however, is different from other industries for two major reasons. Firstly, monopoly is arising out of intellectual property right. This gives exclusivity to the inventor. Secondly, the high rate of obsolescence in the drug industry. Newer medications therefore must be continuously innovated to enable long term progress. The global pharma industry's approach is to concentrate and focus mainly on introduction of newer drugs, future pipelines, R&D and innovation.

Within this framework we must consider the adaptation of technologies that can dramatically improve and facilitate healthcare in India. It is sad that in this area of advancement of science, our pharma industry lags the developing world or the developed world.

The right to live should not be contingent on the ability to treat

It is the quality of the journey that matters equally. Success does not depend on being at a right place, at the right time. Success depends on always being ready. And today we need to rethink, redesign and rebuild. However, equally important is repurposing or repositioning. It will require incremental innovation in products and processes that are already known and established.

India therefore should first prioritize current issues that are somewhat neglected. These fall into two categories. Initially, we must look at issues like climate change and power supply. Over 500 million Indians live with no electricity, quality and hygienic sanitation. Over 800 million of our citizens have no adequate facilities, management of water, pollution, malnutrition and aging population leading to senile dementia, anti-microbial resistance.

It is important that we form policies and strategies and act to cover our present basic needs. We also need to examine the wide spread pattern of major diseases. This is very important. Health in India has always been in crisis. The disease prevalence in India is frightening - 225 million cardiac patients, 100 million asthmatics, 65 million diabetics, over 100 million mentally ill cases, over 50 million hepatitis cases, over 100 million cases with skin ailments, and one in three Indians is a silent carrier of TB.

Cancer in India has suddenly become one of the major concerns. It is therefore of utmost importance that all of us here take the Indian pharma industry, the indigenous industry,

into confidence to secure the people's right to access affordable quality medication. This vision is in fact the adaptation of what Mahatma Gandhi once talked about - Self-reliance and Self-sufficiency.

And it is not just about India

There are 7 billion people living on our planet, of which, 6.2 billion live in the emerging and developing world. Healthcare is only guaranteed to 10% of the world's population. One third of the world does not have access to even basic medicines. In Asia and Africa, this goes up to 50%. We need to provide essential and affordable drugs to safeguard a stable and healthy environment not only in India but where ever needed in the emerging world.

The divide in healthcare between the developing and the developed world is immense. A recent 2016 UN report on access to health gives a simple and yet powerful message which I would like to share with you - "No one should suffer because they cannot afford medicines, diagnostics, medical devices or vaccines". The report also says, and which is also important in the context of India, that all countries should formulate their own National Legislation on healthcare to suit the specific needs of their country.

In my opinion, in India, this should be done irrespective of the dictates of other countries. Somehow, we in India try to follow what the Americans say or the British say, or the Europeans say. I think it's about time that we Indians decide for our country, our own destiny.

Let us work together to solve our healthcare issues

Medical science is rapidly shifting not only from chemistry to biology but also making use of newer & advanced technologies. These technologies are already revolutionizing health practices in India as well. There is no alternative but to implement these. But at the same time and side by side we should not forget our current capabilities and priorities. I strongly feel that the government and the indigenous pharma industry should take steps to assure that our population is basically healthy.

We want all our countrymen to have access to quality health care and medication, so that they can live productive life and thereby promote the well-being of our nation. Let us therefore work together to solve our healthcare issues and simultaneously use modern technology. Finally, prior to our independence there was a burning spirit of patriotism, unity and a sense of purpose, perhaps this is now taking a back seat but I would strongly urge that what we require now is another national objective, a dream in which every Indian citizen can lead a decent quality of life.

As the educated elite of our country, all of us here should pledge our fullest cooperation and support to fulfill the tasks of prioritizing healthcare and side by side adopt newer technologies to facilitate this, so that we are then accountable to our future generations. The future generations should not look back and accuse us of not listening to our conscience.

Thank you.



“Change is imperative”

Mr. Ajey Mehta

VICE PRESIDENT & COUNTRY HEAD, INDIA | HMD GLOBAL
THE HOME FOR NOKIA PHONES

This is an era of disruption. Disruption can be defined as interruption in the usual way that a system, process or event works. While many technologies have come and gone, some stayed and have created a wave of disruption by challenging the status quo. Scientific breakthroughs have progressed on multiple fronts. Often we associate disruption with technology, but in reality, there is disruption happening in Business models as well.

The recent most impactful disruption has been the way internet and social media have impacted the world. The steel industry took 223 years to touch 80% of the countries, railroad took 222 years, aviation took 261 years, and the World Wide Web has taken only 21 years to reach 80% of the countries. This has had a great impact. We in Nokia were traditionally very strong in traditional marketing but did not learn from the new age players. Now, by leveraging digital and social media, I can reach 2 million people avoiding expensive traditional media like TV etc.

The rapid growth of smartphones has totally democratized entrepreneurship and changed the way we live our day to day lives. Today with the E-commerce, you find brands growing from 0 to 100 within months. The entire game has changed in terms of consumer marketing. Take for example, the whole idea of photography. Now every smartphone user is a photographer. The concept of selfie never existed, and today, you can't imagine a world without it.

This is not all. The smartphones and internet have disrupted the way people do shopping. Today, Amazon and Flipkart are accessed more on the smartphones than they are on the laptop. I don't even visit a bank today, in fact I don't even do it on my laptop. I do all my transactions on my phone. They say that the print media will probably go obsolete in the next couple of decades. Look at the music industry. Now you can download the music of your choice in any corner of the world.

Now we are part of the Connected Device Analytics & Artificial Intelligence in Industrial Revolution 4.0. Like a cell, the industrial revolution 5.0 is on the Horizon and that will be the age of personalization, and you will again see the return of the importance of the human intervention. But let's stay with industry 4.0. The way I see it, 4.0 essentially comprises of 8 megatrends – AI, Robotics, AR Augmented Reality, Virtual Reality, Block chain, IoT, drones, and 3D printing.

With the impact of these megatrends, you can buy with an Omni-channel approach, you can talk to your car, you can track the status of your health, you can have surgeries by commanding remotely, you can share data with transparency & trust, you can save food & help feed millions, you can revolutionize education, and you can minimize wastage and pilferage. The times will be exciting.

In such times, India has this unique opportunity of leapfrogging some of the developed nations. We already have 500 million + internet users and 1 billion + mobile subscriptions. We are the single largest country for FB and WhatsApp active users. We are the third largest smartphone markets after USA and China, but the only country to log double digit growth. In terms of volumes, the devices sold in 2018 was 140 million, expected to grow to 160 million in 2019. Moreover, Jio has brought 4G feature phone and that's the next big opportunity for people who are getting a taste of the digital world.

With all this, we have opportunity to revolutionize multiple sectors of India. In education sector, the technology can help in reducing primary school dropouts and improving delivery effectiveness by machine learning and advanced visualization-techniques. In terms of healthcare, it is now possible to conduct a regular medical checkup without being intrusive, and find out how susceptible one is to a particular disease and what precautionary measures one should take.

In agriculture sector that provides major livelihood in India, technologies like internet of things and artificial intelligence

etc. can guide farmers in deciding when to sow seeds, or on fertilizers, pesticides, watering cycles etc. Look at our banking sector. Paytm has close to 300 Mn users, of which, 200 Mn are active. Digital payments, digital banking, fintech are on the forefront of this industrial revolution in India. As part of the smartphones industry, Nokia has also tied up with a lot of these payment solutions. Internet banking and financial solutions are already in place and getting advanced by the day.

Then, what does Indian industry need to do to adopt 4.0? We need to follow rethink, redesign, and rebuild Mantra. We really need to rethink our businesses and think about how we can leverage new technologies. We must create opportunities for employees for upgrading their skills. We should encourage continuous experimentation, within certain guidelines, and an innovation culture that is important to tap the potential and the opportunities that an IR 4.0 can bring. We need to actively take up and welcome this Industrial Revolution 4.0 in our own organizations in our own small way and you never know what it may open.

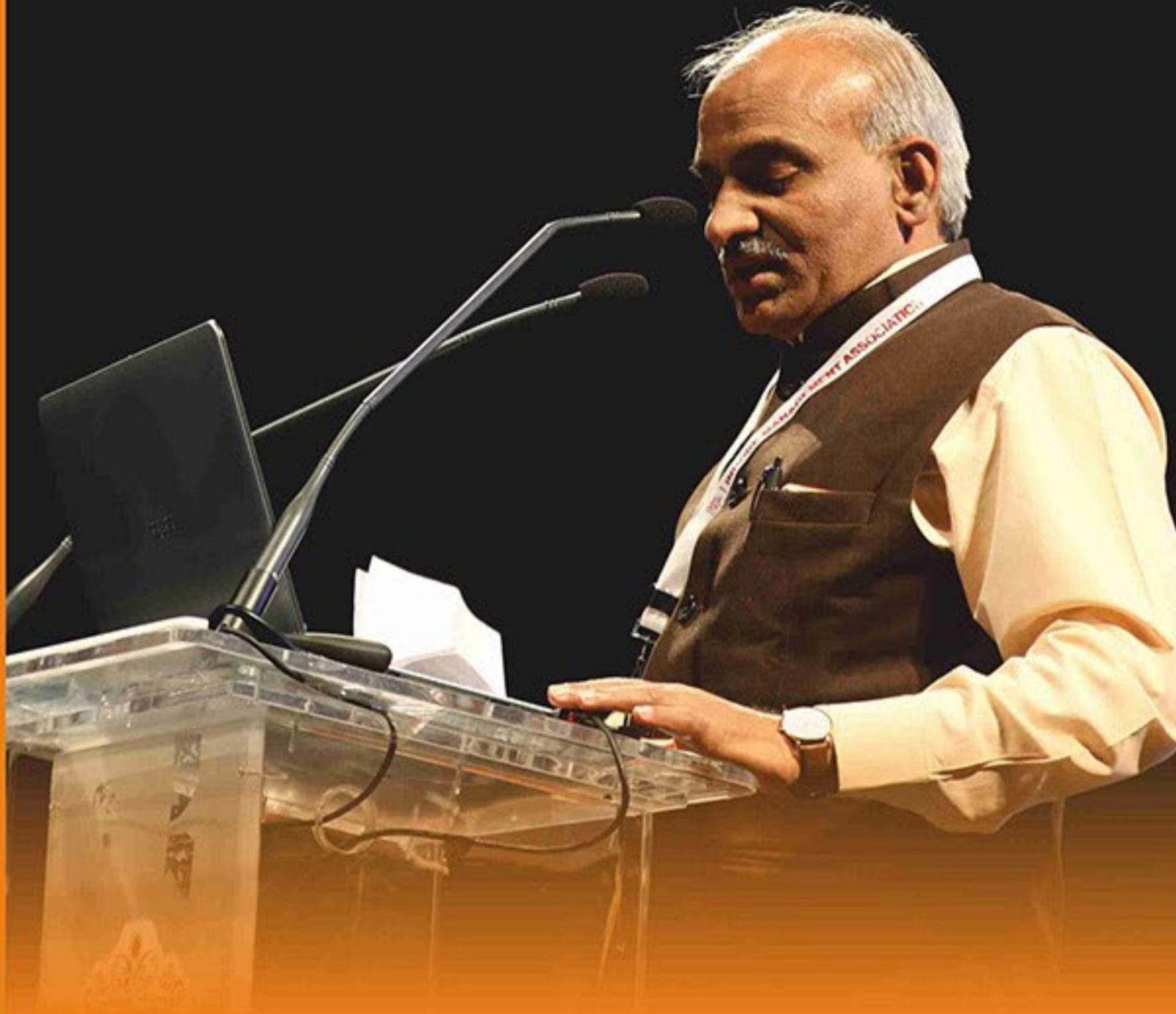
Moreover, I think a big part of the accountability rests with academia as well. We need to enhance the teaching quality and modernize the infrastructure. We need to align the curriculum with changes that are expected in technologies. We need to promote the culture of research, become incubators of new ideas and provide online courses to upgrade skills.

The Government also has a crucial role to play as a facilitator and catalyst for IR 4.0. Regulatory & policy framework and financial incentive are needed so that MSME sector also profits from industrial revolution 4.0. 'Skill India' should also gather momentum. Vocational training should also be upgraded and made more relevant for today's environment. Equally important is investment in infrastructure.

The new technologies call for transforming the traditional leadership style also. While some elements of traditional leadership remain relevant, some need to be changed. The millennials may be smarter than us, and with humility, we should accept that. We might be carrying a baggage of legacy, which must be left behind and catch up with technologies. There may be a need for reverse mentoring, where the youngsters mentor the leadership with new technologies and ideas.

The need for agility, being open to change, being resilient and continuous learning are some of the essentials to leverage the benefits of technologies. We need to stay engaged with the ecosystem, continuously talking to customers, to partners, to regulators, to competition, to employees, because this conversation throws up opportunities and ideas. In all, we need to have the right attitude with 'driving growth' mindset. It is not important to be only intelligent, but also to be open to change.

Thank you.



“It is about lifelong learning”

Dr. Bhimaraya Metri

DIRECTOR | IIM TIRUCHIRAPPALLI

The moment you think about rebuilding, you need to consider the qualities of the Generation Next – the millennials. The Generation-Next are the natives of digital world, and that determines where our focus must be. It also helps us define the premises and the pre-requisites to rebuild our generation-next products and services. And it isn't surprising that most of the organizations today are factoring-in the rise of technology and consequent disruptions, and thus most of the businesses are marching towards technology platforms.

Industry 4.0 is right here, and we should be prepared to address its challenges and exploit its benefits as well. When consulting companies like McKinsey, KPMG, Gartner, PwC etc. predict that 600 to 800 million jobs are going to disappear, it is important to know that because of industry 4.0, around 600 to 800 million jobs will also get created. These newer jobs will require reskilling, up-skilling and rebuilding. That's where the challenge is, and addressing it will require life-long learning.

Singapore has created an institute called 'life-long learning institution'. They are building new roles, because the requirement of roles is going to change. What we are doing today will not be relevant after 10 year and probably we will be doing something different so the roles are going to change, which means we have to invest in re-skilling, out-skilling and developing a habit of changing our roles, professions and sectors. That's the way industry 4.0 will turn out for all of us.

Another example is Japan. They have mastered the art and science of rebuilding. Japan was devastated after World War II but became a super economy in a few decades because of its sincere efforts to rebuild Japan. Again, second time Japan collapsed in 2011 owing to massive earthquake, Tsunami, nuclear power failure. And again, they rebuilt Japan within no time. Japan serves as a model for rebuilding a nation and a generation.

Same applies to organizations and businesses. They have to continuously rethink and rebuild. For that, it is important to investigate the gaps in the way we are doing the business and the way we need to do the business. Let me give you example of Maruti. Earlier, Maruti Suzuki used to buy raw materials for their own requirement. But they re-engineered the process by combining the total requirement of their own, their 308 suppliers and 13 other car manufacturers.

This gave them superior buying and negotiating power, economies of scale and cost-effective procurement. And please note that when it comes to selling finished product, these 13 players compete. Thus, we have this model, where sometimes we compete and sometimes, we collaborate. This helps reduce costs and conserve natural resources.

Besides other things, this model will require strong leadership & mentorship at all levels. With the change comes 'resistance to change'. If not addressed properly, this resistance may cripple the efforts for change. Here, mentoring helps. Every next generation needs a mentoring push to encourage, overcome obstructions, face adversities and finally succeed.

To create a leadership mind-set, mentors play a crucial role. Here, it will be interesting to refer to Swami Vivekananda's definition of leadership. He says "A leader is the one who thinks the unthinkable, achieves the unachievable, and sees the invisible". Look at Homi Bhabha. He was a great leader and a leader creates other great leaders. Homi Bhabha created Vikram Sarabhai and Satish Dhawan and later Satish Dhawan created APJ Abdul Kalam. Yes, good leaders create more leaders. This principle is extremely important to rebuild for the next generation.

One other important focus-area for 'rebuilding' is the corporate structure, governance model and gaining public trust. With Industry 4.0 around the corner, we must also focus on Indian ethos. When entire world was facing the heat of financial crisis of 2008, India was doing well and rather it increased the salary in public as well as private sector, only because of some important ingrained values of Indian ethos. So it is important to focus within rather than focusing on West.

India is a young nation and will remain so for decades. In the past, Singapore and China have transformed from youngest nation to super economies. Now, it is India's turn. I am confident, in 10 to 15 years India will take over China. Currently, we teach Japanese management to our managers. In 10 to 15 years, the world will come to learn Indian ethos and management practices.

So, if we take care of the lifelong learning, re-structuring the corporate governance, and working on the regulations & policies of government as well as private sector, we will be ready to rebuild for the next generation.

Thank you.





“Technology alone can't bring change”

Dr. Ranjan Banerjee

DEAN | SPJIMR, MUMBAI

There are three dimensions of the wings of change – geography, gender and technology.

Geography:

When people talk about India, they usually talk about major cities – the metros and the new top cities. But the growth in India is going to come much more from tier-II cities and 32 other cities. Each of these cities will develop to the economic

potential of 50% of the eight major metros that we talk about. So the growth of India in future is going to be far more distributed. There are large opportunities in terms of mall penetration, internet penetration and new businesses being founded.

When I went to IIT Bombay, 31 people from one college in Bombay got into IIT Bombay. 70-80 of the top hundred used to be from 4 cities. Today you'll be lucky if Bombay gets one person in the top ten. So what we are seeing today is the growth of tier II and tier III cities. We see this in our MBA students also. Students from very humble backgrounds make it to top and secure very good jobs. Cricket is the mirror of India. There was a time when the Captain of the Indian Cricket Team was from Bombay or Delhi and may be from Bangalore. And then Mahendra Singh Dhoni a boy from Jharkhand became Captain of the Indian Cricket Team. Why is this important? Because India is tapping into its potential.

This distribution of growth will have its implications. I belong to a generation in which I first argued with my father when I was 19 years old, and my father became my friend at the age of 29. On the contrary, the child of today knows non-hierarchical relationships. This is very important because when that child goes into your classroom, when that child goes into your organization he is not going to be ready to be treated in a hierarchical way. He will not respect his boss because his boss is his boss. Respect must be earned. It is not our designation, but it is what we do. It is the leadership we earn and not the leadership of position. That makes a difference.

However, there remains a challenge. The top 10% of India has adopted a global lifestyle but for the bottom 50% of India, life has not changed much. And the bigger problem is that top 10% is becoming increasingly indifferent to the bottom 50%. And that is something which we must change. India's growth cannot sustain over an extended period only by urbanization. You need rural India to grow.

Gender:

Do you know that if female employment rate were to match male employment rate in India, GDP could grow by 27% year on year! Yes, there is big opportunity in India if we can really utilize the economic potential of women. There is statistics which talks about the proportion of work at home by woman to man. For every hour of household work the man puts in, how many hours does the woman put in? Well, in Australia it is 1.81, in South Africa it is 2.77, in Bangladesh it is 3.77, and in India it is 9.83. Yes, we are one of the most male dominated societies in the world and we must do more to improve the status of women.

Moreover, a large number of qualified women are dropping out of our work force. Two years back, we ran India's first program for returning woman. It is a management program exclusively for women who have taken a career break. It won a global award in its first year, it is the only program of its kind. We ran this program because when a choice has to be made, the man does not make the sacrifice. This is something which we have to correct.

Incidentally it's getting better. When I graduated from IIM Calcutta, in a batch of 150, there were 10 women, and today the ratio at IIM Calcutta is 31%. The ratio in my institute is 42% and we have zero quotas. In future, more women leaders are going to come in. It is just that when you have a process that stresses on values and maturity, women do better. Why do we forget that when women take a career break, they do not take a break from work, they only take a break from working for an organized company! They run a family, they manage in-laws, and they manage conflict. Unfortunately, we have not found a way to value that experience.

And of course, there is a lot to be done at the grass-root level. For instance, there was this case in Rajasthan where the toilet built inside a village was broken every six months, and it was found out that it was secretly broken by the village-women. And can you imagine the reason? Well, it was because when they went for open defecation, that was the only time they were allowed to go out of the house and was the only chance of their socializing. So, when you look at India, there are deeper problems to be addressed.

Technology:

The third dimension is technology. If you look at telecommunication, essentially the numbers say two things – soon, China will have 687 million smartphone users and India will have 370 million. India will have one of the largest smartphone populations in the world and that has implications. For a 10-40 GB monthly mobile internet plan, the cost per GB in India is 5 cents. We are 50 times cheaper for data than the United States of America. So the potential of the mobile internet to transform India is immense. Our notion of who can and cannot use the internet is vastly wrong. The internet today is a rural phenomenon. Mobile data is changing the demographic of India. It has penetrated across the caste, creed, social and financial status. And this will change our world for good.

However, technology can't change anything on its own. There were these theories that you give computers to village schools and they will automatically improve. Well, it doesn't work that way. If you give computers to a school where the teachers are demotivated and politicized, the problem only gets worse; because expectations from teachers go up and thus teachers find a way to sabotage the technology. Therefore, technology in itself is not a solution to a problem. Technology and 'social change' must go hand in hand.

Well, there are problems to be addressed, but there is another important point. There is this theory about the bumblebee. Everything that we know in science tells us that the bumblebee cannot fly. But the bumblebee flies anyway. Similarly, theorists can give many logical reasons why India may not succeed or grow. However, India has an indomitable spirit. It has succeeded, and will continue to grow.

Thank you.



“Future is exciting.
Are you ready for it?”

Mr. Rachin Khanijo

VICE PRESIDENT, MARKETING | EROS DIGITAL

When we are talking about changing times and about the generation next, who exactly is this generation? What do they do? Where do they stay? What are their key traits?

Well, these people are go getters, they dream big, they want to convert their hobbies into full time jobs, they have a sense of urgency in everything that they do, they want offerings to be customised to their tastes & preferences, they have global aspirations, they take inspiration from the world, and they connect with brands which create experiences. That's generation-next for you!

So how do we rebuild and market the offering to a generation which has such key traits? A common answer would be – let's research and ask consumers. A very popular quote from Steve Jobs says - “Don't ever ask the consumer what they want, because by the time you will create and build for them, they will want something else”. So, what's the starting point? To rebuild, to cater to generation next, we will need adaptability, flexibility and innovation.

I came across a brand story which I would like to share with you. There was a brand which wanted to enter the category of coffee shops, coffee bars, coffee as a lifestyle. When it started off, people had coffee as a drink, as an experience, as a caffeine shot. Then came coffee shops and it became a destination for people to meet, to have a good time. Today people look at a coffee shop as a meeting joint, to have a quick meeting and move to the work.

So with this scenario, the brand has to enter in a category which is cluttered. So how do I cater to this new generation, how do I ensure that they notice me and how do I ensure that they sample me? So what does this brand do? This brand, when it launched, said that coffee and internet are for free. You only pay for the time that you spend at the coffee shop. What this brand did is that it adapted to the lifestyle of the audience by making it a meeting joint. So what it essentially did was to give flexibility by empowering the consumer to pay for the hours that they spend there. It was a disruptive business model.

Moving further, much like FMCG brands, today even entertainment is an everyday need. Over the years, the need for entertainment has never slowed down but the mediums have seen a wave of change. Right from the time of home videos to VHS players to portable CD players to cinema to multiplexes to entertainment on TV to DTH and now to content on demand. Clearly, these mediums have nudged and created space in the category by rebuilding the consumption pattern of the consumers.

If home entertainment was about watching an X product at

home, portable CD players gave the youth an opportunity to carry it to a friend's house and do an entertainment together. Cinema and multiplexes made the entertainment destination for families to go out, entertainment on TV led to cohesive viewing, DTH led to ad-free watching. In the Indian entertainment industry today, on demand entertainment is the buzz word. For example, on EROS NOW, an ODE platform, audiences essentially can enjoy twelve thousand plus movies and much more and original content on the go.

Talking about rebuilding for the next generation, what we also did at EROS NOW is, given the fast paced life of the customers today, we created a unique offering on the platform as 'Eros Now Quickie', a category on the platform which offers a short content on the go. So, for brands today, in this category, from marketing standpoint, the challenge is not just about getting share of mind but even share of hearts. So how do you do that?

The brands clearly need to reflect the aspirations and beliefs of the audiences and take them in totality so that they best relate to them by creating an instant connect with the audience. For example, social media tools of varied brands today engage with consumers everyday as they talk to them as a friend in the cluttered environment. It is important to take the brand to the consumers and reach them through mediums which are a part of their daily consumption.

It is important to offer product sampling that is giving flexibility to the consumer to sample the product before they choose the product for use. Only creating such varied experiences will enable to create brand ambassadors. There was a time when the brands were catering to a need-gap that existed in a given category. With the changing times, if a brand must enter a category, it has got to nudge and create the space. To sum it up, the generation next has an open mind and the future is looking more exciting than ever before. Are you ready for it?

Thank you.



“Let's build infrastructure for future”

Mr. Vineet Agarwal

MANAGING DIRECTOR | TRANSPORT CORPORATION OF INDIA



The biggest challenge for the next-generation India, for India 4.0, will be the readiness for IR 4.0 in terms of infrastructure, specifically in terms of logistics. Now you might ask what exactly logistics is, because transportation and logistics are often used as synonymous words. But there is a difference. Almost each one of you has bought something online. And how does your ordered merchandise reach you? How does the online commerce work? What happens in the front, and at the back?

We, the logistics people, are the ones who enable not just e-commerce but commerce. We are responsible for moving parts or raw materials from mines or from factories to other factories where they are producing finished goods and then we are responsible for transporting those to warehouses or to customers correctly. It's very complex and not so simple. And that's precisely where the challenges and the opportunities for new India are.

You know the challenge in India in 2019? In 2008, we did a study with IIM Calcutta and we found out that the average speed of a truck in India was 23 km per hour. That is the challenge. Of course that has improved significantly, we are at 35 kilometres per hour now. Still we have a long way to go. That's what makes logistics so challenging. So today, we don't use just roads but also rail, air, and sea.

We cannot dispute the potential of logistics in India. With GDP supposed to grow at 7.5 to 8% for coming several years, it would mean that the need for transportation and logistics services is just going to multiply. It also means that more and more infrastructure will be needed for logistics and in fact more is getting created. Of course, you will have traffic challenges like any country, but one thing is for sure that good roads enable faster movement of goods at a lower cost to the consumer. And it becomes even more important in the light of the changes in our lifestyle.

In India, every single day, 10 million packages are delivered. Add the Zomatos and the Swiggys, and it goes to about 11 million a day. But you know what! In China, every single day, the number is 100 million. Yes, 100 million items are delivered daily in China. And with changes in our lifestyle, this will happen in India as well. This kind of demand is going to come, and the challenges are many - How will we scale up so fast? How are we going to handle this? What are the issues in terms of handling the scale of growth? Does infrastructure exist? What else do we need to do to build it?

I went to an airport in China - Shenzhen airport - which possibly is one of the top ones in China. That single Airport is bigger than Delhi and Bombay combined. What does it

suggest? We cannot build for the current needs, we have to build for future needs. And we have to factor-in that things are going to remain empty for some time or not going to get utilised fully. But we will still need to build because they will get utilised very fast when the demand comes up.

How are we going to deal with traffic in the cities? What is going to happen when it comes to 100 million vehicles going in and out and trying to deliver those packages daily? Do we have the metro system? Do we have the public transport or is everyone to be in cars? How are we going to deal with pollution? These are very serious issues and will affect each one of us.

With rapid urbanisation, we need to deal with planning for e-commerce, warehouses, roads, transport, dwelling units and above all, environment. We must think about redesigning everything with scale. Further, we need to skill the people who can think long term. Long term would be, say, 25-30 years. When I go to lenders to raise money to invest into a warehousing project, I ask them for 10-15 years' loan, whereas they insist on 5-6 years' term only. I tell them that a warehouse will never be successful in that short period, but they do not think long term. We must look at 15-20-30-year horizon for things. It calls for long term planning. We must rethink.

With people preferring the leased accommodation and hired travel mode (Ola/Uber etc.), there is a change in demand pattern. The demand for ownership is going to change and when that starts happening, the ownership structures change, which means that we must again rethink on how to align our business models to this changed reality.

I have talked about what will or should change with arrival of Industry 4.0. But what should not change? Our value-systems, our ethics must never change. We still believe in institutional building versus just creating something and selling. Of late, we observe many people, mainly start-ups are coming up with products or services essentially built to sell and not built to last. Avoid that. And last but not the least, never stop leadership development and grooming internal leaders. That will be the key differentiator for India as we move into Industry 4.0 era. As Martin Luther King said "If I cannot do great things, I can do small things in a great way."

Thank you.



“It is about deriving opportunities from the megatrends”

Mr. Sunil Bhaskaran

MANAGING DIRECTOR & CEO | AirAsia INDIA

A good way to prepare for the Industry 4.0 is to adapt businesses for the Megatrends globally. All of these are known and are talked about around the world. The key is to derive business opportunities from these and prepare the business mind-set and processes accordingly. And then the business and engineering schools should design their curriculums to meet the needs of these emerging business requirements.

Megatrends are large transformative global forces that define the future by having far reaching impact on businesses, economies, industries, technology, environment, politics, societies and individuals. These can be projected with high probabilities for sufficiently large period into future. The implications not only present us with tremendous opportunities in terms of trends and elements of trends, but are also extremely dangerous risks for the current business models. On the contrary, by following and decoding these megatrends, the businesses will be ready to seize opportunities and mitigate the risks.

Some of the major trends are:

- **Demographic:** India is on the right side of demographic dividends. It has increasing young population that will remain young till 2050. The challenge is to generate enough formal and informal jobs and prepare the workforce for the same. The life expectancy is also increasing hence there would be great opportunities in services like healthcare, assisted driving, dedicated housing, infrastructure and entertainment.
- **Rapid urbanization:** There is increase in number of megacities, emergence of new urban centres, increasing congestions and land scarcity. These would create opportunities in infrastructure, energy saving devices, connectivity, public transport, solar energy, eco-friendly industry and agricultural research & practices to maximize yields with low water consumption and smaller land parcels.
- **Economic and Socio economic:** With rising income disparities, business models with high employment generation potential will be required. There is rising middle class, and we will need to meet its needs & aspirations. With shift in global economic power, we will have to look east for newer markets, technology and finance.
- **Rise of technology:** With phenomena like Internet of things, artificial intelligence, connected livings- connected homes, virtual work environments and connected cities, there will be need for new services like smart lighting, mobile working

solutions and smart governance. Moreover, with increasing cyber threats, it will be difficult to safeguard data & intellectual property. There will be requirement of developing solutions for these challenges like real-time action and correction on customer feedback. There is large data generation in India, and Aadhar and GST are wonderful databases, but to convert it into real consumer national wealth is still a challenge.

- **Climate change:** With rising temperatures and resource-scarcity, renewable energy and alternate energy sources will be the primary drivers to meet the energy needs. Ice melting on North Pole will open new shipping routes, rising sea levels and temperatures will dislodge coastal population and the coastal cities will need better infrastructure in terms of safety from storms, hurricanes and floods.

In this context, the biggest challenges for the future leaders will be to have strategic agility, to have end to end view on continuous innovation and change, to manage shorter product life cycles, to focus on growing capability through people, culture and systems, to be courageous and resilient, to develop intellectual horsepower, and to enable relationships with partners, customers and market.

And for that, it is important to remember what Thomas Friedman said – No one cares what you learnt or how you learnt it, they only care what you can do with your learning. Yes, learning will become a 'Just in Time' expertise to provide a product or service in the new economy. We should be ready for lifelong and continuous learning.

Thank you.



“It is about talent, technology and tolerance”

Dr. Amit Kapoor

HONORARY CHAIRMAN | INSTITUTE FOR COMPETITIVENESS



We need to redefine capitalism. We need to consider economic and social objectives together. When we talk about industry 4.0, we need to first talk about society 4.0. Why? Because unless we change ourselves as society, we will not be able to change ourselves as industry.

We are in very interesting times – the Donald Trump era in USA, the happenings in Brazil, the Brexit & the change in equations of European Union, and upheavals in Turkey and Syria. And a common factor or context that runs across all these places is one – Disparity. Back home, there is a large level of disparity in our own nation. The top 10 families of India control wealth which is equivalent to the combined wealth of bottom 400 million people in this country.

Isn't it a startling fact? With that kind of disparity in wealth, we are sitting on a huge time bomb. Just a matter of time and it is going to create a major social divide, an unmanageable situation. Let's go a little deeper into it. If you look at the growth story of India, it is amazing. We are growing at about 8 % over the period of last 20-30 years but the growth is not happening equally across the country.

The growth is skewed. There are just about 6-7 states which define the way India is growing, whereas there are states which have not grown at a matching pace, and their contribution is almost insignificant. Similar phenomenon can be observed in cities. For example, Maharashtra contributes about 17% of India's GDP, 90% of which is coming from eight cities.

This means that significant economic activities are happening in Maharashtra, but equally important is the fact that the richest and the poorest person in the country lives in same state. Yes, it's in Gadchiroli that you may find the poorest person living. Then we have the issue of gender disparity. Still there is a clear divide between men and women that must be seen from cultural view point. This syndrome must be broken very quickly. That is where we must reinvent ourselves as a country.

Now let's come to the issue of 'individuals'. As young generation today, we have the shortest attention span that we have seen in the history of mankind. As a result, the ability to look at anything meaningfully is getting lost. Now we are witnessing a decline in the top IQ. A consolidated research shows a drop in IQ is visible and it is attributed to the fact that

we are not looking at things in a deliberate manner. We are not reading, we are not committing ourselves to a deeper pursuit.

The institutions shaping the next generation also share the blame. Most b-schools are turning into glorified placement agencies. The culture there is such that even before studying, people are thinking how to find a job. But why become job seekers when you can become job creator? India's future has to be driven by entrepreneurs. Can't you see why industry is hiring you? Simply, because they don't want competition.

As Shashi Tharoor once said, we should go beyond doing what we are doing. We should create products rather than coding and doing back-office work for somebody else. In India, close to 250 million internet users consume more data than all the United States put together. The future of our businesses will depend upon how this technology is exploited. In my view, in order to take the country forward, we should focus on three things: Technology, Tolerance and Talent.

It is up to us, how best to use the talent available. We talk of demographic dividend. If we fail to use this talent properly, it could turn into demographic disaster. The same applies to technology. Appropriate development and application of technology can pay rich dividends. And lastly, it is about tolerance. Tolerance goes with acceptance. We need to be tolerant to new ideas, try them, accept and implement them.

Thank you.





“Entrepreneurship is primarily a mind-set”

Mr. Sohrab Sitaram

CO-FOUNDER & DIRECTOR | KEVENTERS

Entrepreneurship gives you an opportunity to control your destiny, to not just live your life but to build it. Today, let me talk to you about my journey as an entrepreneur, and about some of the lessons I have had during the journey. As it happens to a kid in a middle-class family, I was groomed to be an employee and that's what I became initially. So, I joined a corporate organization, worked for over

two years, only to learn that I was not cut out for this. I had to do something more and the corporate organisation had its own challenges. I thought that there was lot of automation in the job and really they didn't require a person like me, so I decided that I will become an entrepreneur. It wasn't an easy move to become an entrepreneur, and a little tougher especially if you are coming from the protected environment of a corporate field.

In corporate environment you get used to a pay cheque that is coming every month, you became a kind of slave to that pay cheque. Everything revolves around that pay cheque, so the most difficult thing for an entrepreneur is to move from the mind-set, which is sort of cutting the umbilical cord and kind of moving on. That's the toughest part. I believe that entrepreneurship is primarily a mind-set. First you have got to conquer your mind. Once you conquer your mind, everything else is simplified, it's quite an easy task post that.

As a learned man said - If you catch a fish and feed it to a man you feed him for a day. But if you teach him how to fish, you feed him for lifetime. The corporate organisation does not teach you how to fish. They put you in this protective field, where there are many people and it's easy to work. You don't need domain expertise beyond your domain, you can just look at another person and request him to do your job and it's done.

Entrepreneurship is an altogether different ball game. When you come out of that protected environment, you feel as if you are in a space full of wolves and you are like a lamb who is stepping out on his own. That's the most difficult journey that you encounter when you are coming from a stable organisation and getting into entrepreneurship. However, I was fortunate to come from an Army background. In fact, a lot of my entrepreneurship skills are inspired from the Indian Army. Let me share some leanings I have had from my Army background that I applied in entrepreneurship, and some new ones I picked up on the go.

• **Get your scale right:** How do you scale up? There are many ways to scale up things, but the first important thing in scaling up is realising that India overall is a land of communities. There are different communities living across the country, so you have got to be a part of communities. I would like to give an example of the British Army here. The British Indian army comprised of many Indian soldiers, but they realised that not every Indian soldier was ready to die for the country at that point of time. So, they created different regiments for different communities of soldiers.

So, we have The Sikh Regiment, The Assam Rifles, The Rajputana Rifles, The Bengal Sappers and The Maratha Regiment and so on. After that, each community was given a War Cry, each community was given a uniform that kind of resembled the community, and some of them were even given fighting arms which were the part of their culture. Like Gurkhas carrying their traditional weapon, Khukhris. The outcome was brilliant. The situation changed dramatically. Now people were ready to die for the community. That is the point I am trying to drive. Things must be done in the community. You must go out, be a part of the community, but remember that communities are sensitive. You can be a part of the community, but the most important

thing is to nurture your relationships. Once you are able to nurture the relationships, sky is the limit. Fifty percent of your job is done.

• **People who are working for you should be highly motivated:** Monetary incentive has a limited impact. What happens in the Army? Is a soldier willing to die for money? No. There are other factors. One, he is passionate about his country, his organization and his work. Second, he is assured that in the event of his death, his family will be well taken care of and looked after. Many corporates realize this and take care of the families of their employees.

It's important to look after the people. If you are able to look after the people, they will be willing to do anything for you. They don't need extra incentives. Moreover, it is important to be fair and impartial to the employees and to be perceived that way. As a leader, you have to take hard decisions, sometimes unpleasant. That time, it is your impartial image that helps in making people accept those decisions.

• **Have basic qualification:** If you do not have basic qualification, nobody respects you and you cannot become a strong leader. So, when you become entrepreneur and if you do not have that basic knowledge, then it's important to take some time out and learn about different functions and departments which are going to assist you. It always helps.

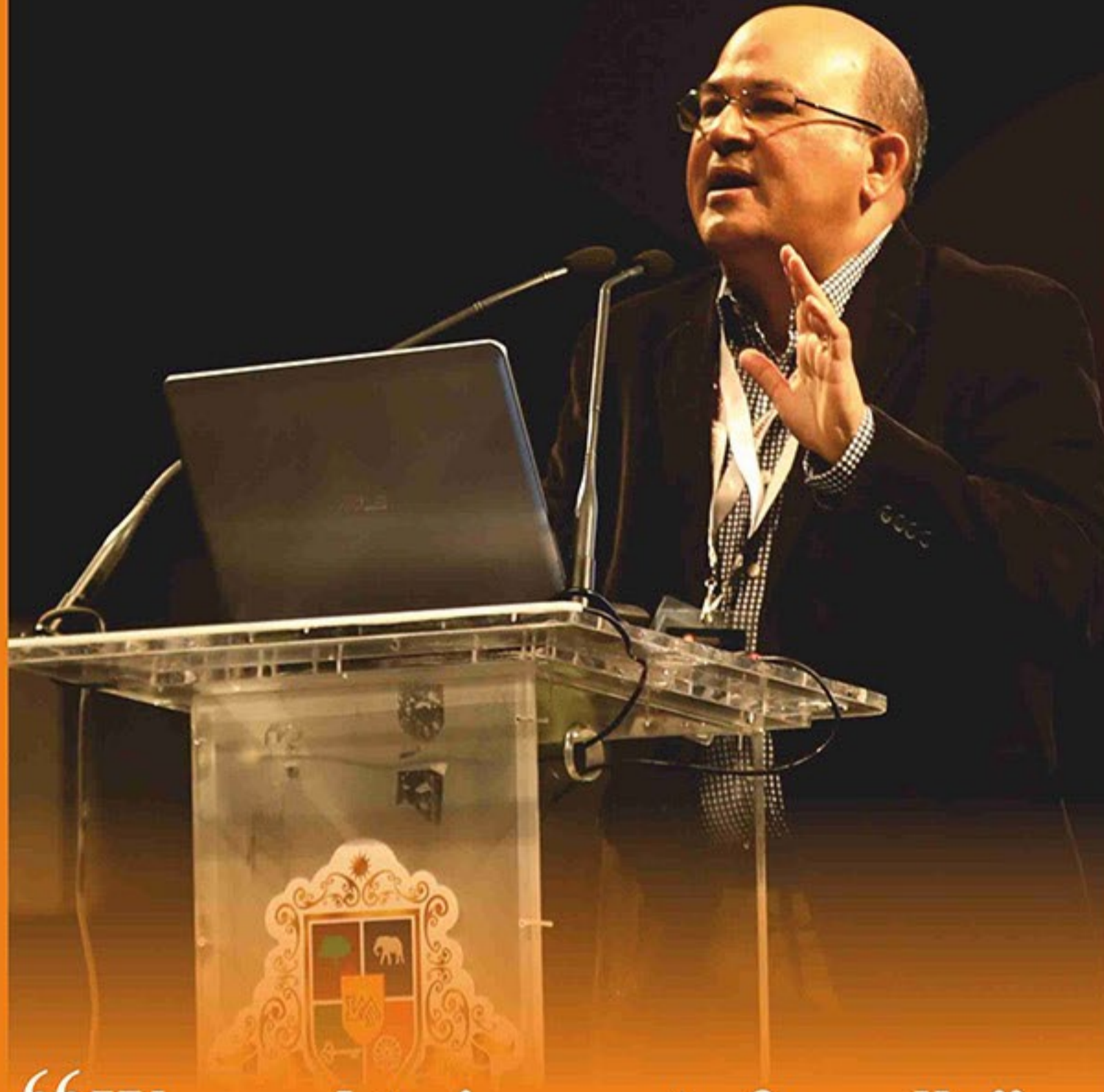
However, qualification also includes keeping pace with changing times. Let's take the case of Army. They can't fight a war with old and obsolete weapons. You require R&D and need to continuously modernize and use latest technologies. Same applies to entrepreneurship. You need to be with the time.

• **Don't fear change:** The technology and automation will take a lot of jobs away and it's not going to be just the blue-collar jobs. There are some white collar jobs that will also go. Clerks, junior lawyers, inspectors, auditors, assistants, etc. But this will also throw brilliant opportunities for entrepreneurs. One just needs to up-skill and reskill.

Moreover, there is no need to fear because there are lot of things that a machine cannot do. The machines work on sensors and algorithms. These are created by humans. Driverless cars may be there, but safety may remain a concern. A computer cannot figure out emotions. Human minds are not replaceable. And we shall need people to maintain and train these machines also. So don't fear the change, utilize it.

In all, be with the times, and create.

Thank you.



“We need to innovate frugally”

Prof. Rishikesh T. Krishnan

FORMER DIRECTOR | IIM INDORE

When you look around, it becomes clear that few of the most outstanding challenges India faces are providing jobs and livelihood, educating world's youngest large country, and ensuring health and wellbeing at a reasonable cost. However, the biggest question is how are we going to do all this given the kind of resources we have and the kind of situation or environment in which we exist today? Clearly, we must think differently if we want to

solve India's challenges. Yes, innovation is the answer.

What I mean by innovation is addressing a problem with new ideas, taking those ideas to fruition, and ultimately resulting in a benefit for different stakeholders. I think the key to India in the future is being able to innovate frugally. What does innovating frugally mean? It doesn't mean only jugaad, it doesn't only mean finding shortcuts,

frugal innovation really means three things – it means first having a frugal mind-set, second following a frugal process, and third achieving frugal outcomes.

What do I mean by frugal mindset? Famous business leader Ingvar Kamrad once said that challenge is not in building a desk that costs 1000 dollars but in designing one that is functional and elegant for only 50 dollars. We, in India, always had it, but our today's generation is not growing up in that environment of resource scarcity. How are we going to drive frugal innovation in them? Well, we have to do that through personal belief. We need to have a personal belief in waste minimization, in better usage of resources and in smart improvisation to drive frugal innovation.

The next part of frugal innovation is following a frugal process. One of the reasons multinational R&D is broken down in many parts of the world is because companies were spending far too much money and taking far too much time to innovate. That's not going to work anymore. We need to follow principles of lean management and simplicity using relentless optimization and a whole lot of other methods in order to make frugal innovation work. What we hope to achieve as a result of all of this is a frugal product. To get a frugal outcome, we want significant cost advantage in productivity or increasing functionality per unit cost which hopefully will be disruptive in terms of features of affordability and ease of use etc.

Now let's talk about core principles of frugal innovation that you can follow to make frugal innovation a systematic process in your organisation. Here are the principles:

- **Identifying requirements carefully:** If you over-specify or over-define what you are trying to do, your cost goes up. So what you need to do is identify what are the core functionalities or the core attributes you require that will provide adequate performance without compromising on basic safety. For example, there are portable ECG machines which can run without electricity. Now, its key attributes should be that firstly it should be able to show any irregularity in the heart pattern, secondly it needs to be able to work without regular power supply, thirdly it has to be rugged and dust-proof, and fourthly it needs to have a built-in intelligence so that anyone can use it to diagnose.

- **Starting from scratch:** Start with a clean slate to design what you are doing. Many multinationals have found that they tried to bring more complex products to India by removing the decorative accessories to bring down the cost but could not because many costs were embedded in the product in the original design. So for frugal innovation, you have to start from scratch and build it up.

- **Process redesign:** Arvind eye care has managed to completely transform the way cataract surgeries are done and they did it by looking at the traditional process through which surgeries are done, changing the way it's done and bringing down the cost substantially. They changed the process by getting paramedics to do some of the important steps,

focusing the doctors' time on the most critical aspects and making sure that the doctors' time is used in the best possible way.

- **Open collaboration:** One of the interesting experiments the Government is trying today is to promote something called open source drug discovery. It is trying to get different labs, academics institutes and other organisations to collaborate using their own expertise to come together and develop new drugs to bring down the cost of drug development. This open collaboration will be the norm in future.

- **Taking nothing for granted; and questioning all assumptions:** Don't assume anything when you are looking at the innovating. A great example is Dr. Devi Shetty. His ambition is to do coronary artery bypass surgery for fraction of the cost at which it is done abroad. For that, he questions everything. He questions the way the surgeries are done, how the hospital is designed, who makes the drapes, how the anaesthesia works! Every operation in the hospital is questioned in order to find new ways of bringing down the cost. When he found that post-operative complications are one of the biggest challenges for heart patients, he is training the families to recognise problems early.

- **Simplicity:** Simplicity means being able to do things in very simple ways but also without affecting market acceptance. A good example is Jaipur foot. It is made with local materials, it can be easily custom-fit by a team which doesn't need a whole lot of training. It is one of the simplest designs and costs equivalent of 35 to 40 dollars.

- **Iterative optimization:** Another important dimension of innovation is being able to continuously optimise. For example, Dr. Devi Shetty never tires of finding new ways of bringing down the cost of cardiac surgery without compromising for safety. In fact, Narayana healthcare has some of the best success rates and some of the lowest infection rates in the heart surgery in the world.

- **Virtual intelligence:** SughaVazhvu Healthcare in Thanjavur has created a very simple expert system on the computer so that the Ayurveda practitioners can use the expert system to guide a diagnosis of a patient. The doctor keeps asking questions and feeds patients' answers in the computer, and the computer prompts on what to ask next so he/she, as an Ayurveda practitioner, can do basic primary healthcare almost as good as a doctor. It is a great way to use AI to solve the problem of shortage of trained doctors.

- **Exploiting economics of scale and scope:** The most important part of frugal innovation is to exploit economics of scale and scope. Going back to example of ECG machine, the printer used in this machine is the printer which was already made in large numbers for use in bus stands across Karnataka hence came at a low cost and by adapting this they could bring down the cost of this particular machine. This is how we can capitalize on economies of scale and scope.

Thank you.

“We need to build an ecosystem of innovation and collaboration”

Mr. Sanjay Kirloskar

CHAIRMAN & MANAGING DIRECTOR | KIRLOSKAR BROTHERS LIMITED
VICE - PRESIDENT | AIMA

We are at the cusp of another industrial revolution, one that will fundamentally change the way we do business and live our lives. In the first industrial revolution, the world learnt how to harness steam power to run machines. In the second, electricity was harnessed for mass production. In the third, computing automated the low-rung jobs and communication advances allowed us to run supply chains globally. Now, industry is moving towards

autonomous machines that do both mental as well as physical jobs.

The latest industrial revolution not only challenges the existing human machine-hierarchy but also holds the potential of bestowing enduring superpower on human beings and make them more productive and prosperous. In Industry 4.0, businesses will not be threatened by their existing competitors or people who make and sell the same

things. Instead, developers of technologies and new business knowhow will destabilize and displace the incumbents.

Look at what Oyo has done to the hotel business and Uber to the taxi business. Then there are Fintech companies virtualizing finance and taking away consumer business from banks as well as brokers. There are Tech companies that are leading medical research and intermediating health care. Yes, Google as well as IBM are making great advances in healthcare.

These companies are betting on the future whereas conventional companies unfortunately are focused on the here and now. Most CEOs are reluctant to act or react disruptively because their incentives are aligned with immediate profitability in the short term and not with new market creation. Some are tied to innovation that sustain profits and therefore lack enthusiasm for innovations that do not offer any guarantees, despite holding the promise of redefining and owning the market.

However, profitability itself can be a source of disruption. Apple has chosen to disrupt itself by shifting focus to services, where it hopes to maintain its profit margin. Following the example of IBM which exited the hardware business a few years ago, Microsoft has now reinvented itself as a cloud company basically to maintain its profitability. What is common between market creating disruption and profit sustaining self disruption is that both target non consumption. Ultimately, the game is taking your product to people who did not have any need for it earlier or could not afford it earlier. So Industry 4.0 is firing up the game by providing powerful new tools that enable businesses to reinvent themselves as well as the market.

Digitalisation is central to joining the fourth industrial revolution. India has been a pioneer for digital enterprises because of our own background as a global IT services provider. India was one of the first countries to have domestic start-ups for online retail, we have our own taxi company, digital payments, and recently we have become one of the early implementers of exclusive digital identification as well as taxation.

However, the disparity of infrastructure, income as well as education has impeded the universal adoption of digital business technologies. As long as the availability of electricity, communication as well as transportation remains patchy in our country, digitalization cannot be dictated from above. From the prospective of business, a balance must be achieved between physical and digital dynamics of the domestic market and therefore it might be more relevant for the Indian companies to become phygital. It's critical to be comprehensive about one's approach while making the transition to Industry 4.0. Doing too much quickly in one area without ensuring seamless linkages across the organisation and market can be self-defeating.

According to Professor Christensen, who popularized the 'Theory of Disruption', it is not possible to solve part of the

problem if you are not willing and able to deal with the whole problem. He says that trying to put solutions is not the way to transform anything, one needs to find the right solutions. Turning everything into data is central to making the transition to Industry 4.0. You need to have a digital representation of every product, process, and customer to understand the each element of your business and to arrange and re-arrange the various elements for its efficiency as well as innovation.

Data is a raw material of business insights and automation. However data is both capital as well as skill intensive. To be truly competitive in the digital age, one must invest not only in the hardware and software but also in analytical or analytics and automation competencies. A business cannot join Industry 4.0 in isolation, its ecosystem requires partnership as well as collaborations. For example, taxi operators, map services and digital wallets combined to provide a seamless transport service. They complement each other and they share data to create new services on their own.

Partnership must evolve as new nodes emerge in the network communities, for example voice operated phones and music players are tracking lifestyles, recommending consumptions and ordering things online. To integrate with this, internet of everything producers have to empower their products with sensors as well as software. The internet of things inevitably leads to greater automation; one can connect machines in a factory, equip them with Artificial Intelligence to carry on production by themselves. Smart machines can also be designed for customization at scale. Digital manufacturing treats input and output as data and produces many variants with minimal waste of material. It also lowers the cost and time of developing new products for mass market.

A good example can be from our own company 'Kirloskar Brothers Limited'. We make very large pump for 'Nuclear Power Plants' as well as 'Thermal Power Plant'. Now, we have mapped all our hydraulics across the product lines and therefore we have 3D models and we know exactly what each series of pump is capable of. Thus we are able to design a pump on the computer using all the data that we have, convert that into drawings, convert that into 3D models and ensure making any patterns directly to a mould, saving a few months in the delivery time.

So the good news is that India is preparing well for the Industry 4.0 and government's initiatives for digitalization of the economy are important steps in that direction as, to win the competition of digital innovation, India has to win the race for data. One has to think of business as a data activity, manipulate data in various ways to come up with fresh ways of fresh solutions, fresh ways of production and new revenue collection. Now it is all about building newer skills that are critical for the transformation. Overall, Industry 4.0 is as much about disrupting the mind-set as it is about disrupting the market. I am sure that in India, we will be prepared to lead from the front.

Thank you.



“Technology has to reach the grass-root level”

Mr. Ravinder Pal Singh

DIRECTOR, CYBER SECURITY & DIGITAL CITIES HEALTH CARE
(PUBLIC SECTOR) | DELL EMC, INDIA

We need to acknowledge that it's the 'youth power' that will create India 4.0 and beyond. They will make the all-important impact in transforming this country. However, it will require channelizing of energy into right direction by understanding the real issues and focusing our attention to solving them. For instance, we are a country where 60% of people are either in rural areas, or are connected to agriculture and related fields. Now, with 60% of population depending in some way on agriculture, if we fail to support agriculture and agri-based industries, then, we will fail as a country.

To substantiate, I take the case of Chitle Group in Pune. Some 30 km from Pune, Chitles have a dairy farm and around villages across that hamlet, they have 55000 cows and buffaloes. It's a modern farm, that uses the power of artificial intelligence, RFID with each cattle to collect, inseminate and analyse real-time data to see the milking habits, milk production, vaccination, eating habits, and everything for those fifty five thousand cows and buffaloes. Well, if you can do something like this then we will actually make India a better 4.0. As Dr. Hameid said, if our innovation does not give any advantage to the people at the bottom of the pyramid, then it is not of any use.

In this regard, we have to utilize the power of technology today. In practical terms, it can be done through 4 A - automation, analytics, argumentative reality, and artificial intelligence. There are many examples to this. An 18 year old guy created a bottle cap with an inbuilt ultraviolet sensor. So you take a bottle of water which is not very clean and the bottle keeps on clearing water by using ultraviolet radiation. Similarly, there is another guy, around 19 years old, who created a 50 paise coin with inbuilt artificial intelligence chip using nanotechnology with inbuilt self-energy generation and self-energy producing solar panel.

Then there is a company of only three people that created what are called health ATMs. With the power of IOT, Artificial Intelligence and real-time Data Analytics, you can set up a kiosk anywhere you want and can do 40 parameters of medical test. It is also Aadhaar enabled, so if you are covered under Ayushman Bharat programme, a person can get free treatment. Like an ATM machine where you go and take money any point of time and anytime of the day, you can go to this Kiosk and do your health check-up of 40 parameters round the clock. Though we don't need any help technically, there is a legal compliance that you need to have a paramedical. So you will have a paramedical standing there and helping you with those tests. Besides doing things, this is a great tool for Employment generation. One kiosk gives

employment to one person. You can put a kiosk in a shopping mall and can have a monthly average income of even 40,000 rupees. That's like a by-product of this kiosk.

Then there is a start-up which is taking real-time data through wearables to actually tell a person if he is fine or is going to have a problem sometime soon. Predictive analytics and fatigue management is another tool that can be quite useful for people working under high stress - the police, cab drivers, people working day and night etc.

Then there is an AI based 'image to image' analytics which can look at two images and within seconds tell you if there is a difference between them. It is used in connection to garbage-cleaning environment in city of Mohali. So one can check whether the garbage has been cleaned or not without going and physically checking in real time. Then, we have video analytics. We have CCTV videos for looking at the car number plate and doing Challan generation etc.

Face Recognition Real-time Analytics is another example. It can help you in finding out who is the culprit. China is right now deploying 540 million cameras. 540 million because of the size and they want to capture every person and use that data to find out if somebody is doing something wrong. And you know how much time they will take to complete one scan of 540 million camera? Well, 1 scan takes 18 seconds. That's the power of technology.

The world is changing and so is India. India has the advantage of scale. Several transformational initiatives are gathering momentum. It will take some time because we are slow to take up a new technology but we are very fast adopters once we see the benefits. But that's fine, because we still need to mature in terms of data protection laws and other issues related to digital living. And then of course there is the all-important point that all of it has to happen at the grass-root level.

Thank you.





“Growth, progress and success – all are different concepts”

Pujya Gnanvatsal Swami

BAPS | AKSHARDHAM

We live in 21st century and the state of affairs of 21st century man and 21st century society is well described by somebody as – these are the times of fancier houses but broken homes. These are the times of double incomes and more divorces. These are the times of high-rise buildings and low-rise characters. These are the times of broader highways but narrower viewpoints. These are the times when man has gone all the way to moon but finds it difficult to cross the road and meet new neighbour.

These are the times where man has broken the atom to produce tremendous amount of energy but finds it difficult to break a prejudice. These are

the times where we have much to show in the show-window and nothing in the stock room. That's us. But that's not the right way to be. We can still choose our destiny, set new goals. We need to rethink our goals, redesign our roles and rebuild our lives. So let us talk about some new goals we should have as professionals, an above that, as human beings.

Accept ideas of others: We must accept from within that no man is perfect including me. Put your eye to a little lower level and you will be in a position to accept the best from all the directions. Bill Gates, in his autobiographical book says that

the secret of his success is actually the culmination of three things – determination, intense hard work, and acceptance of the ideas of others. You have to keep your mind, ears and eyes open, to accept good ideas from surroundings that can help you shape your goals for the betterment of yourself, for the society and humanity at large.

There are things money cannot buy: The biggest mistake of society today is that we have given far too much power to money than it deserves. Over-attachment to it is the root cause of all miseries in life – from physical ailments to mental disorders, to emotional instabilities. Just sit back at home today evening and make two lists – things that money can buy and make you happy and things that money cannot buy and you still need to be happy. Yes, money cannot buy happiness, affection, love, good health, true respect, satisfied family or friends.

Michael Jackson was sleeping on a bed of 94000 USD and even after taking 10 sleeping pills he could not sleep for 2 hours. Napoleon Bonaparte writes “I can have the world at my feet, I can buy any luxuries under this sun and upon this Earth, but I haven't seen 6 happy days in my life.” Elvis Presley had thousands of people waiting to see him and still he felt lonely. Let's rethink our goals.

3 H make every act of life an art: As the book 'What they don't teach you at Harvard Business School' says that when only the hand works it is labor. When the hand and the head work together, it becomes skill. And when your hand, head and the heart, all three work together, it becomes art. Make every act of your life an art. Put your heart into it. As Ratan Tata once said “Don't count your success by the amount of money you have in your bank accounts, by the number of properties that you have accumulated, by the number of relationships you had in your life by your social networking skills. This is not your wealth. Count your success by number of lives you have enriched during the course of your journey of life”.

If you live only for your growth, for your betterment, for your luxuries and entertainment in life, it is nothing more than a dog's life, donkey's life or cat's life. It is not a human life. You must spare some part of your life for the betterment of people and environment around you.

Develop spiritual intelligence: After IQ, came EQ, and now nearly all top management gurus have come to know that there is a far more important quotient called 'Spiritual Quotient'. In the book “Spiritual Intelligence”, authors surveyed about 3000 successful people. Successful in all walks of life and in all roles that a human being normally plays in his life. Eventually they listed out that a person who has spiritual intelligence stands out from people who just have high IQ. They listed out 8 areas related to it:

1. Flexibility to change.
2. Self-Awareness.
3. Ability to face and use suffering of life.
4. Ability to be inspired by vision.

5. Ability to see connections between diverse things.

6. Ability to cause as little harm as possible to people and surroundings.

7. Ability to ask and probe into fundamental questions.

8. Ability to think and work against a convention.

Growth, progress and success: Increasing your materialistic possessions in all ways is your growth. That growth, when aided by ethics, is called progress. And that progress plus humanity & spirituality is called success. The term 'successful' includes stability, happiness and peace along with all types of your growth and success. A great example is Pramukh Swami Maharaj, the creator of Akshardham. During his lifetime, the intense hard work that he did selflessly for the upliftment of people in all walks of life is exemplary.

He travelled to 18000 villages and 60 countries. He read and answered more than 7.5 lakh letters in his lifetime. If you go back to your office on Monday morning and you find about 20 mails to be answered before lunch, how do you feel? And he answered 70 letters a day without a Sunday for 45 years. He met more than 500 people a day and be personal audience to them.

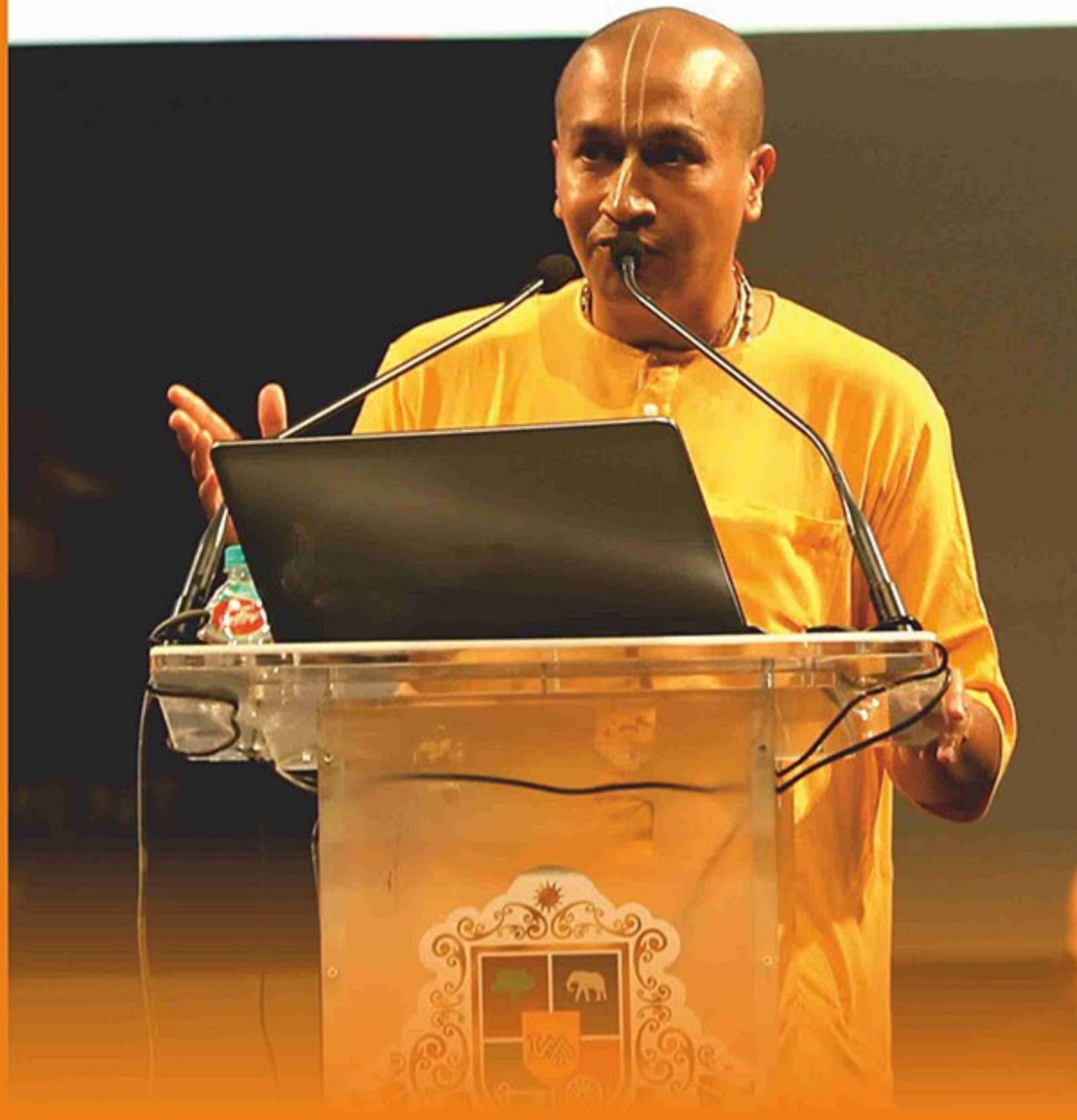
He built 1300 campuses in 60 countries and singlehandedly administered them. He singlehandedly erected and administered more than 100 hospitals, schools, hostels and colleges. He personally visited about 3.5 lakhs homes, shops and factories. And he did that with service and smile. Moreover, he initiated more than 1100 saints like me towards social service. That's success.

Be tech-savvy but not tech-slavvy: Gadgets are meant to serve you, not to rule. Every third minute you check your social media, you keep phones on till midnight and stare at them. Your gadgets are not even allowing you to disengage from your work and live a holistic life. In the book “The five regrets of the dying”, the author found out that people regretted working like donkeys without having a goal. I am not against technology, but we need to put a line of demarcation somewhere. Let's not be its slave.

Do your duty, change what you can, and accept what you can't change: In Shrimad Bhagavad Gita, Krishna tells Arjun “Arjun, your job is to perform your duty very well, put all your resources to get successful, but finally I will decide whether to give you the result”. So, do your duty to the best of your resources and then leave the results to the God. You will be absolutely tensionless and peaceful. Change the things you can change, and be happy; and accept the things that you cannot change, and be happy.

And finally, understand the difference between fun, joy, happiness and being blessed. You want to drive a car at 100 miles per hour and you do so. That's fun. You want to own that car and you do so. That's joy. You want to keep that car forever and you do so. That's happiness. If you accidentally lose that car but still remain thankful that you got to experience it. That's being blessed.

Thank you.



“We should give back more than we take”

Shri Gauranga Das

DIRECTOR | GOVARDHAN ECOVILLAGE
MINDFUL LEADERSHIP CONSULTANT | MEDITATION EXPERT

While India will continue to grow, the topic of environmental awareness will become immensely important. Let's talk on three levels about what is in store for us in the coming years:

Contemplate: On a regular basis, there are many things which we take for granted. We do not contemplate and see how it is actually going to create an impact on society. Contemplation creates consciousness, it makes us aware. You will be shocked that India is currently 120 out of 122 countries as far as air quality index is concerned and when it comes to sustainable development goals, while Sweden ranks first in the world, India is way below at a measly 113. Is environmental protection a low priority in this country? How does that relate to our lifestyle and our economy?

Take a simple example of Delhi NCR. Data from a couple of years ago shows that the annual consumption of petrol was around 1 billion litres. To make that fuel combustible, oxygen in the order of about 15 times the volume of that is required. And to have those levels of oxygen in the air, we would need over 47,000 sq. km. of forested area whereas NCR Delhi has only 1,400 sq. km of total forested area. So you can imagine the kind of discrepancy there is.

Using rough estimates of the consumption of other daily items like soap, shampoo, and toothpaste, along with an average estimate of water consumed in each of these activities, India uses approximately 14.5 million cubic metres of water for our daily consumption which translates into drinking water for around four and half billion people. The point I'm trying to make is contemplation. If we are going to be serious about the environment, then we as responsible citizens should keep an audit of how much we are consuming, how much we are utilising, how much we can potentially save in what we are using currently, and unless our thought process goes in that direction we cannot claim to be someone who is really conscious about what we are doing.

Water is an especially scarce resource given that 97.5% the total water available on this planet is salt water and out of the remaining 2.5% freshwater available, only 0.3% is available as lakes and rivers. Therefore, we cannot overlook the scarce resource and assume that our resources will last eternally. We need to stop worrying about the interior decor of a house that's on fire and rather address the fact that the house is indeed on fire and how to stop that. The main point is that we have to contemplate on whether the way we are moving forward is sustainable or not. With the increasing number of environmental issue that we face today, we have to be very careful whether the solutions are really solving the problem or giving rise to the Cobra effect (which got its name from a failed attempt at a policy by the British in the early 1900s to curb the population of cobras in Delhi).

Communicate: The second part is communicating this message. This is necessarily a successor of contemplating. One should not forget India's unique position in the world -- it has gone from leading the world's GDP share from almost 36% in 1500 AD to about 32% as the British influence grew at the beginning of 18th century and it came down to around 7% by the late 20th century. While India may not have the prowess of China in manufacturing, proficiency of Germany in automobile production, Israel's advances in irrigation, or even Japan's command over electronics, India's strength lies in the intangible power of family. The harmony that the family lends itself to -- harmony with yourself, with your neighbours, in the society, and most importantly, with the environment. India still lags behind most developed nations in the divorce rates and that comes again from the strength of the familial social structure that is the bedrock of our society.

Change: To take care of all of the environmental degradation around us we must begin with change in lifestyle. A change in lifestyle begins with thought process and desire, so it is very important for us to appreciate that it is extremely crucial for us to communicate in the right language so that people are not only aware after contemplating about environmental issues but they also develop willingness to change, and right communication will be the key to create the willingness to change.

However great the message maybe, if the communication is not right then things are not going to change. Moreover, there is another important point here. We may lose wealth, assets, or profits, but we must never lose hope. All of those can be regained at a later stage but not hope. That kind of optimism is what our tradition and culture has taught us and we must take the lead in the world to demonstrate how we can create a transformation in the nature around us by acknowledging that the problem is gigantic and appears to be overwhelming but we should not be looking at what is not possible, and rather at what is possible.

Let me give a small example of what is possible in rural development. We are engaged with about 50 villages and we are aiding their development by connecting them to the city -- people in the city have the money but lack peacefulness while the village offers a lot of peaceful ambiance but lack prosperity. We have created wellness, Ayurveda, and yoga destinations in these villages which we call Govardhan Eco villages. City dwellers from across the world come there to get transformed and in that process support us in catalysing the development of those 50 villages and the people in it.

It's just a small effort, and I am sure if all of us will contemplate, communicate and change then we shall successfully address this issue which will otherwise haunt us in times to come.

Thank you.

“Human capital is the essential enabler”

Mr. P. Balaji

CHIEF REGULATORY & CORPORATE AFFAIRS OFFICER | VODAFONE IDEA LIMITED

If change is constant, then growth is imperative. There is no other way other than that, and there is no better way to understand what lies ahead. However, for that, let us start with the challenge that our country faced in 1991, the way we went about it, and the learnings that come from there. In 1991, the nation had to take a call – we had to integrate with the world economy or perish. There was no choice and that's a great thing that happened. Looking back at last 25 years, now we have ten times GDP. And with the growth imperative, we should be touching 10 trillion-dollar economy mark in 12-15 years' time.

When we integrated with the global economy, a lot of things started to become obvious to us. It meant that we had to redesign the economy and had to move a lot more into services. The growth of services has been spectacular over the last 25 years. The proportion of services part of the GDP is 60% and a lot of new ideas were discovered by the industry. Telecom did not exist other than the Post & Telegraph department. I joined Telecom industry in 1993, when the venturing started. Liberalization was in the air and today that industry is more than hundred billion dollars in value. Healthcare, financial services, IT sector, all these things came as result of telecom growth, the connectivity.

Since then, there has been a conscious effort to rebuild and scale up in almost all sectors-steel, cement, two-wheelers, construction, IT and BPO. Substantial investment has been made in basic infrastructure development. But is it enough? Frankly and unfortunately, the answer is “No”. If we want to grow at a rapid pace, then we need to accelerate investments. India, traditionally, has been a savings economy. The savings rate is 32% in the country, and if we use that savings and put into productive assets, that can make a difference.

There has been significant growth in remittances and FDI, to the tune of USD 36 billion but this may be inadequate for the type of growth we are looking at. Mutual funds are good means to channelize savings to productive use. But that needs transparency. Some good reforms are happening in this direction. NPS is a good step. IBC is a fantastic thing to happen. These build transparency and raise investors' confidence and reduce risks for them.

We also need clear policies and road map. It is equally important that the policies remain firm, consistent and are not changed frequently, else there is a huge negative impact. We have some examples in e-commerce policy, gold imports, taxation policies, with negative impact. The investors do not want ambiguities in policies. They are prepared for business risks but clarity on policies to work out their expected returns.

So we have internal challenges, moreover the global happenings like US protectionism, trade war between the US and China, collateral damage, Brexit, all will have impact on Indian economy. Still, India is ideally placed for multiple reasons. It is the fastest growing major economy that has grown 8% CAGR, and we must continue to grow at this pace for 25 years to get to a 2.6 trillion economy. Why can't we do a China by growing at 10% + for 15 years and get to 10 trillion? It is possible. We are improving governance in corporate sector;

we have a vibrant ecosystem for startups, and there is encouragement for new age technologies like AI, Big Data etc. With rising middle class and its aspirations, with apt redesigning and rebuilding, India is poised to become a USD 5 trillion economy by 2026.

Here, there is a caveat attached. While going digital, it would be wrong to convert everything to digital. Look at your old processes, think Digital First as part of your workflow and your business and design the kind of digitalization that is best suited for your business. I must say, the government is doing well in terms of putting a lot of those platforms in India. It is important to take everyone along in the journey, which, I feel confident in getting to in digital space.

Countrywide campaign to enroll people on Aadhaar and linking several services to it has brought a dramatic social change. It will only accelerate once people get used to it and the young people bring a lot of innovation in this sector. Driven by digital, the whole Startup India mission has been successful in multiple ways to get to the third largest startup ecosystem in the world. With a lot of noise and clamor for funds and interesting ideas combined with the scale that India can offer, with 40000+ startups, it's amazing that hundred billion dollars value has been created in the matter of years.

Now some thoughts on strategy. Companies talk about great strategy, but culture is a challenge. If you don't have culture to change, no matter how great your strategy is, it will not work. Successful companies and nations are those that embrace change and move forward, and they are also successful because they believe in collaboration.

Times have changed. 25-30 years back, we were a nation of scarcity. Not anymore. Money, resources, infrastructure and opportunities are available. The money is chasing excellence in any field and it's incredible to see how the world has changed. Even the culture is changing as people are embracing collaboration more and more. Governments, corporations, consultants, academia, all are collaborating increasingly now.

However, the corporates and the individuals desiring to collaborate with the government should have an open mindset and work to take society along. For example, a few years back in our company, we decided to rebuild the entire CSR initiatives around the theme of technology. We thought that if we could take feature phones, smartphones, IVR SMS USSD etc. to our 400 million customers, then we can use the same learnings in order to make transformative difference across multiple areas be it agriculture, governance, women empowerment, or health education. And it has been an extremely fulfilling pursuit.

Yes, it boils down to that - improving ourselves and supporting others. If each one of us can support one more person, we can make a contribution towards India's pursuit to claim its rightful place as a global superpower. We can make a difference through technology and by putting simplicity in our solutions. Yes, infrastructure is a critical facilitator, but 'human capital', ladies and gentlemen, is the essential enabler.

Thank you.



“Every disruption is an opportunity for a leader to emerge”

Mr. Deepak Jain

PARTNER | BAIN & COMPANY

While it is relevant to talk about the impact of IR 4.0 on India and industry in general, it is important to consider its impact on a firm or organization. In this context, there are four changes coming to fore:

Disruption caused by technology: From technology perspective, things have changed substantially. The number of connected devices have touched 26 billion. There is 40 times increase in the data which is getting generated. And computational power has been growing exponentially as we move from 3G to 4G to 5G. There are various kinds of technologies being

introduced. For instance, companies are proactively thinking about how to enable their plants using new kind of sensors that can not only generate data but also process it to improve their functions and efficiency in a big way.

Similarly, for components, additive manufacturing is becoming popular. The components are being produced by 3D printing instead of traditional machining and other processes. Such technologies are causing disruption. Another example is vehicle purchase. We are entering an era where 70% of the vehicles purchased are getting impacted by digital wave. Buying decisions and choices are made well

before hitting the show room – the model, the features, the extras and the color etc. are predetermined by the buyer. So, that's a big change.

Abundance of capital: There is an impressive flow of FDI in India. PE/VC money was at an all-time high of USD 26 billion in 2018. Globally also, a lot of money is flowing freely particularly to enable this disruption. This offers an opportunity for us to create more innovation and disruption. There are 20 unicorns in the country within the last few years created on the back of this money flowing into country. We have to cash in on this opportunity by leveraging digital strengths and creating new platforms and new business models that are world class.

Changing profile of the work force: Some 15-20 years back, the typical profile of the employee used to be very different and people used to go to jobs from 9 am to 6 pm. But now there is lot more flexibility globally. Almost 16% of the workforce now works on flexible timings, which means they are either independent contractors or they are working from homes or they are working on calls or they are temporary employees. This trend is increasing faster now in the last few years because digital era enables a setup where people can work remotely. And then of course, the millennials are very different from the kind of employees which companies used to have 10/20/30 years back. They are proficient in the usage of mobile phones and digital tools, and their work ethics are very different. They have their personal preferences. It's just amazing how they think about their work-life balance. If they have to hit gym at 6 pm they have to hit it. Nothing can come in the way. Besides preferences, their productivity levels are changing significantly and we need to adapt to that.

Increasing complexities: In 1990s, the typical reporting span of a CEO used to be 5 people. That has doubled in the last two decades. The number of communication per executive per year has grown 7 times in the last three decades again because of the complexities. Now this complexity is driven by multiple factors. It is due to international presence and because people have diversified into new functions or businesses. They have lot more people to take care of, serve more customers etc.

In the light of these changes, I believe that five big things will define operating models of companies.

1. Economies of Scale: When scale grows, the profitability improves. But with it, usually there is decline in customer connect/advocacy. However, the new breed of companies, particularly the technology companies like Apple, Netflix, Horizon, have done an amazing job of growing both scale and customer advocacy together. And that defines their success. So, in future, companies have to think about how to not just grow in size but also continue to have a very strong hold on customer.

2. The talent model: The key point from a talent model perspective is that for the mission critical roles in your organization, you have to put your 'A' talent, your best talent. So you need to find, attract, retain and incentivize those high performing people and define their roles in a way that they remain motivated and deliver particularly on the mission critical issues. Now more companies will have a project-based structures where they will create these high performing cross-functional teams that are assigned very critical projects or objectives and whose members will afterwards move on to the next project.

3. The importance of Ecosystems or partnerships: The traditional model of building a business is to invest in assets and hire the best of the employees that will give you growth and will help you build a sustainable business. Now, that is true today as well. The only difference is that relatively the role of ecosystem has become more significant. The role of partnerships in any industry has become critical. Take the example of auto industry. Because of changes in industry, digital penetration, autonomous vehicles, the impact of aggregators like Uber & Ola on the mobility side, it has become critical for the OEMs or the auto manufacturers to start partnering with different kinds of companies who are not just vendors but technology associates.

4. Ownership models: The way investors or shareholders thought about their money or their investments in the companies have changed. New kinds of capital structures are coming to market. These could be project based investments or financial intermediaries and others. Big companies are keen to have ownerships into these new age companies, and then there are incubation cells which many of the corporates in India have set. But the bottom line is that there is a significant change in the way investors think about their risk profile as well as their investment horizons.

5. The way people think about the business model: Ten years back, companies used to have only one 'core' defining company's business model. And 80-90% of their profits use to come from that. But over a period of time, globally as well as now in India, people have started to build their second core which they call the engine two because we are living in a volatile world which can be disrupted by technology or by other factors very soon so we need to have that second engine which can keep roaring in case our first engine is at risk because of certain disruptions. This has happened with IBM. You can see how their hardware business came down and they created an engine two at the back of services and software and which is what is driving the company.

So these are the five things which are impacting each and every company globally and will continue to do so. Companies will have to learn to see them as opportunities and gear up to enter this exciting world of future.

Thank you.



“Technology will improve customer experience”

Mr. Rajesh Kumar

CHIEF GENERAL MANAGER | STATE BANK OF INDIA, LHO

From the days of manual work, the banking sector has witnessed a huge quantum jump to a digital era. Earlier the technology was limited to the central processing centre where all the staff records, fixed assets, balance sheets, performance MIS were collected and were fed manually for processing. Next step was standalone computing at the branches where the concern was housekeeping and managing the manual work. Then came the private sector bank, and that really transformed the banking in India.

The public sector banks like SBI had to catch up. Then we moved to core banking, and then came the flood of ATMs and CTMs across the country which improved the customer service and customer experience. After that, internet banking came to fore, adopted first by retail customers and then by corporates. That forced us – the banks – to work a lot on our IT systems. For instance, at SBI, we have more than 300 applications including the legacy applications. We process huge amount of data and have the largest database in the world.

Then came the mobility applications and it really changed the banking for good. More than 500 million people today have access to internet banking and mobile. We saw the rise of wallet systems and 14 months back, SBI came up with its own – YONO which not only supports financial transactions but also the non-financial ones. It helped us bring all our offerings on a single platform. We also brought e-commerce marketplace with top companies that millennials look up to.

Even internally, we have totally digitized the branches for all the other processes – loan processing, loan renewals, account transfers, forex banking – all the processes are completed in minutes and hours in place of days and months. This spreads across retail, SMEs and even the Agri portfolio. So the things are changing. In many ways, Indian banks are much faster than European and US banks. Our RTGS and NEFT systems can beat similar systems of any place in the world.

Now the age is to leverage new advancements and innovations like block chain, artificial intelligence and robotic process automation. Block chain is still in nascent stage and needs many regulatory clearances and much work has to be done for scaling it up. SBI has started working on it and there is INDO NEPAL block chain gateway where transactions are happening. These innovations will truly transform not only the cross-border payments but also the trade finance part.

When all this is happening, cyber security is a major concern. That does lead to some inconvenience for customers at times but that trade-off between performance and security is important. And then there is a lot of background work happening on artificial intelligence front. For instance, now our YONO offers personal loan without a need to visit a bank branch. Behind that, a lot of analytics is working which gives us leads and a lot of business.

In the B2B space also the staff gets a lot of leads through analytics engine. Now we are also adopting robotic systems which are helping us improve efficiency of our back-office work. It has really helped us in reducing cost and time. Then there is Contactless Learning Platform (CLP) for MSMEs. It has really been a success. Overall, we have gone through a journey of transformation, and much more exciting times wait ahead.

Thank you.





“We need an Indian model to reboot India”

Mr. Nilesh Shah

MANAGING DIRECTOR | KOTAK AMC LIMITED

India is not a country, it is a continent. We have mixture of Uganda which is poor, Shri Lanka which is average and France which is rich. Yes, 73% Indians are living life of Uganda, 26% of Shri Lanka and 1 percent of France. That's India for you. Now how do we reboot India, how do we create better India? Well, before I get to that, let us talk about some of the biggest challenges we are facing.

The first challenge we face in India is incredible diversity. Our smallest state Goa has a population equivalent to Estonia and the biggest state UP is bigger than Brazil. We also have a lot of complexity. While the richest state is richer than Indonesia in per capita GDP, the biggest state UP is as poor as Nepal. The second challenge is that Indians still don't pay the fair share of their taxes. Our

compliance standards are akin to African nations. The third challenge we face is that we save enough but we don't invest wisely. It is like a patient in ICU who is giving blood transfusion and still hoping that he will recover his health. Then there are other challenges like job creation and oil prices.

However, a bigger problem is that when it comes to coping with all the challenges, our strategies are such that we will be happy to gain short term gain for long term pain. This is best reflected in our history. From 1960 to 2017, India has just grown about \$1800 per capita GDP. Almost every other country has outperformed us. Japan by 20 times. Korea 16 times. Taiwan 13 times. Malaysia 5 times. A country like Shri Lanka is 2 times and by the time 2020, Bangladesh will outperform India. It is because we can't absorb poison in order to search for nectar. We can't take short term pain for long term gain.

So then, how do we reboot India, how do we create better India? Let's consider some options. There is US model, where everyone saves money so that Americans can spend it. For that you need to have your currency as the reserve currency of the world. Then you can cut a pine tree, give it a green color and call it a billion dollar. We can't do that, so we can't be Americans.

The second one is United Kingdom model. Colonize the world, loot them, and become rich. Can we follow UK model? Answer is no. The third one is Japan model. Japan was bombed during second world war. And it's today 20 times bigger than India in per capita GDP. How? Among other things, the most important factor is the commitment of Japanese toward Japan. Japanese are immensely proud of their country. Can we do that as Indian? Well, it seems unlikely. Just take two examples.

Dr. Subhash Mukhopadhyay created first test tube baby of India called Durga without any support system. And this Durga was created just 67 days after the world's first test tube baby by Dr Edwards in UK. While Dr. Robert Edwards got noble prize, Dr. Mukhopadhyay was harassed so much that in 1981 he committed suicide. On similar lines, at the time of Bhopal gas tragedy, an assistant station master Ghulam Dastagir saved lives of thousands of passengers when he decided to stop trains coming to Bhopal and ask trains at Bhopal station to leave early. He put his own life in danger and did not care about his own family. We did not give him any honors, and have conveniently forgotten him. With this kind of attitude, I doubt we can follow Japanese model.

Then can we follow Korean model? India and South Korea have a lot of similarities. We got independence in 1947 they got in 1948. We got looted by British during colonization and South Korea by Chinese and Japanese. When we got independence we got divided between India and Pakistan and we don't have great relationship with each other. Korea got divided in South and North in 1950s, and until recently, they also didn't share great relationship.

So effectively these were two countries which came around at similar time. At the time of independence, India was 4 times bigger than South Korea in per capita GDP. Today South Korea is 60 times bigger than us in per capita GDP. What did they do that we couldn't? This is best explained by two companies called TATA steel and POSCO.

TATA Steel was Asia's first company to make steel. When no one knew how to make steel in China, Japan, Korea, we were making steel in India. However, in 1947, due to laws like Monopolies and Restrictive Trade Practices, we did not let Tata grow. On the other hand, POSCO was encouraged by its government. Today, it makes almost double the volume of steel than Tata. So we cannot follow Korean model.

Then can we follow China's model. In 1978, India was bigger than China. In 1984 India-China became similar. Today China is 6 times bigger than us. How did they do so? Well, it can be best understood through 'Total credit to GDP ratio'. Our credit to GDP ratio is 69%. In China's case it is 251%. In other words, while our banks could only provide our industries 69 rupees, China's banks provided 3.5 times more money to their industries. The reason is that we Indians did not put our money in banks for circulation. So we can't follow Chinese model.

So can there be an India model? Yes, we have our own success stories, and if we can take a leaf from their book, I am sure we can grow by leaps and bounds. Between 2013 and 2018, Maruti, in US dollars terms, has delivered 24% compounded return. It's more than the compounded return of Honda, Toyota, Nissan and Suzuki put together. Then we have Amul. It brought all the farmers together, adapted to Indian conditions, and today India is world's largest milk producing nation. Then we have TCS. FC Kohli and Tatas created it at the time when going abroad was extremely complex, and today it serves almost every major economy in the world.

So we can have an Indian model for rebooting India, but for that we will have to leave the myopic conservatism of Singur and adopt the mind-set of Sanand. When Tatas were not allowed in Singur, they set up their plant in Sanand, and the total bank deposit in Sanand went up to 3000 Crore in 5 years. Such is the power of taking right decisions.

The good part is that God is kind. Today, with changing equations between US and China, the geopolitical situations in world give us an opportunity to get sourcing of Amazons and Walmarts to India. If, with a stable government for a couple of decades at the helm, we can seize this opportunity, then let's not forget that we produce more footwear than Cambodia, produce more clothing than Bangladesh, have more electronic consumption than Thailand and Malaysia, have more computer consumption than Taiwan, and process more food than Vietnam. All we need is to capture this opportunity. For that, we have to leverage our strengths effectively.

Thank you.



“We can't afford to lose the demographic dividend”

Ms. Latha Venkatesh

EXECUTIVE EDITOR | CNBC-TV18

The past five years from 2013 to 2018 is more like a period of hangover after the party. The period from 2003 to 2010 was a period of hectic growth. We saw 8-9% GDP growth so the last 5 years was actually more about working out the excesses. There was a kind of paralysis because it could not handle the problems of excess. We had a corporate sector which was totally indebted and totally leveraged because of excessive investments made in the previous 5 or 10 years. Importantly, we grew fast but the legislative

bandwidth, executive bandwidth, bureaucracy bandwidth and judiciary bandwidth was not good enough to handle problems. We had legislatures which could not legislate and therefore misallocation of coal, misallocation of spectrum and other similar problems happened. The banking system had given loan assuming that India will grow at 9-10% every year and suddenly there was excess lending and people were not able to pay back, resulting in huge problem of bad loans which at its peak went to about 15% of all the loans.

It is extremely difficult for any banking system to survive with these kind of bad loans. The new government came in trying to resolve issues and went through their own learning experiences like demonetisation. Demonetisation hit the economy at several levels, especially at cash operating levels and credit operating levels in the large corporates which were already handicapped by bad loans and overburdened leverage. The middle and the lower segment got hit most by demonetisation. Then came GST. GST shows a lot of promise. Some disruptions are good, they lead to creativity, so hopefully GST is a good beginning.

Coming to present. It looks like we are emerging out of the problems. We are getting used to GST, the corporates say that cost of capital is falling because input tax returns are coming quickly, and there is recovery from demonetisation, though it seems to have broken the back of the agriculture supply system so that perhaps explains why agricultural prices have fallen. And the positives are that consumption has picked up and therefore most consumer companies are witnessing capacity utilisation of over 75%. Usually when it reaches 80%, you start reinvesting so that means the capex cycle is almost about to pick up.

Still we don't see much of capex by centre. Yes, the dedicated freight corridor is on and perhaps the road ministry is now able to graduate from 30 km to 40 km per day construction. We have seen much more improvement in state government investments and that's creating a lot of metro investment in many cities that's creating some kind of a capex. But there is still no big rise in public investment. Usually economy really takes off when there is a big growth in public investment like we saw in 2003 – the big power plants, big cement plants, the big investment in public infrastructure and golden quadrilateral.

That kind of investment has not come up but still at state level some investment has picked up. However, all this is coming in a backdrop of a very deep agrarian crisis which we should be worried about. There is a deep distress in rural India which we have to address in next five years. Moreover, it looks like we are not going to get much support from the global economy. The global economy by all counts had its best years in the last two years and this year and next 2019-20 it clearly is predicted to slow down, so export driven growth may not happen. But when global economy slows there is an advantage that crude prices normally fall, so the advantage of cheaper fuel should come.

The other advantage in the next two years should be that banks are now able to lend. They have seen their loans grow at 20% up until 2011-12 then loan growth fell to 5%, and this year it is again 15.5 %, and probably will end the year at 16%. So growth is on an uptake. Usually a growth up-cycle comes when interest rates fall. I am little sceptical about that as even though inflation is lower there is too much of borrowing by government. The banking system can lend 15 lakh crores and if government borrows 13 lakhs crores, which is what it will do next year, then cost of money goes up. However, even if

defaulters pay half of their borrowing, huge money will come back to banking system, and then they can start lending. Now let me talk about future. I have two major concerns – government is dominating wrong spaces, and inequality in India getting worse. Talking about first, government is still not an enabler, rather government is dominating finance far too much. Going into the past, we learned only in 1991 that the government is doing too much and it has to liberalise. To me perhaps the nationalisation of banks was the most regressive step taken by the government. We had a banking system in the private sector, which definitely was not egalitarian, but the solution was not nationalisation.

As late as 2010, the banking system catered to barely 15% of agricultural economic needs. The nationalisation did not solve the problem in 50 years but created a few problems instead. So my thesis would be that government should get out of finance, it did not do a good job. The government should get out of many sectors. In 1991 we did that, it was a new beginning, after that all the investment be it in steel or power or finance all came from the private sector. What we did not do was to nationalise or sell to the public sector. India is one of nine countries in the world where the banking system is dominated 70% by government banks. Only 9 out of 183 countries in the world have a state dominated banking system. We are in company of countries like Libya and Albania which really are not the best examples to follow.

The other point I want to make is that we are an extremely unequal economy. In 1930, top 1% of richest India owned about 30% of India's wealth. In 1980's, the top 1% owned only 6%. So theory is that from 1930 to 1980, India became more equal country. But then, in 2014, the top 1% again owned 22% of India's wealth so we are regressed into inequality. FMCG & Logistics companies tell us that there is no market below 300-400 million for a population of 1.3 billion. SIM card numbers are misleading. Unique SIM card could be not more than 300 million as all of us carry 2-4 SIM cards for ourselves and family. So even a very tiny product of 50 rupees has not reached every Indian. The effective Indian market is not 1.3 billion as many people can't afford anything at all. Market returns are not coming in beyond tier IV cities because there is no purchasing power.

That takes me to my biggest fear. My fear is that we have many issues like problems in the quality of education, quality of health care, quality of environment etc., and we must solve them before we lose the demographic dividend. What is demographic dividend? It is that period in a country's life when the number of people who are earning money is more than the number of people who are living off that money. Currently, India is in that happy situation when the number of people between the ages of 14 and 70 are much more than the number of people who are above 70 and below 14. When China had that advantage, it grew at 14%. India is now in that position but we are growing at 7%. Well, that should make us think.

Thank you.



“Government is deeply committed towards 'Digital India'”

Ms. Smriti Irani

MINISTER FOR TEXTILES | GOVERNMENT OF INDIA

On the state of textile industry:

Textile industry, at this point in its timeline, is at a very interesting juncture. Given that in India, it is a labour intensive industry and market, on one hand we have the legacy of traditional craft through hand work which has created a niche market for itself internationally, on the other hand, we have technical textiles that creates high end products, producing even fabrics for satellite industry and services institutions like ISRO.

Then, on third front, we have manufacturing capacities in the apparel sector, where we see introduction of new technologies in designing, weaving and stitching, which can help expand horizons for the industry. So, we are at the best of times in terms of Indian textiles where technology, human knowledge, craft and magic of hand work can all come together to ensure exponential growth of the textile sector.

On whether central ministries are well equipped technologically:

We all have a big responsibility to lead the generation of post mobile era, and all our ministries are well equipped with technically strong teams to serve the nation better. In fact, we are the first government in the history of India which has a functioning platform called mygov.in. This is to ensure that in policy decisions, people's voice is heard and considered.

On how she manages both personal and professional fronts:

I often wonder why such question is always asked to a woman. When we talk about gender equality, it applies to both the genders. And when a man can take care of his family responsibilities while managing his work, so can a woman. Probably the only difference is that women have a better ability to multitask. And being born in India, you are kind of blessed with this legacy of ability to manage your responsibilities in all spheres.

On one key message that she would like to give to students and professionals:

A question each of us should ask ourselves is “How do I rebuild, as a citizen, India 4.0?” I think one good way is by ensuring that more and more people understand technology, know how to use technology responsibly and ensure that our citizens are e-literate. The government of India through the ministries is ensuring that we have more and more citizens who are e-

literate. Now it's time for organizations to strategize how they will prepare the organization for the explosion that is about to take place when technologies like artificial intelligence and biotechnology comes together. How do you ensure that your workspace is emotionally equipped to handle when technology explodes at work front?

Thank you.





January 18, 2019



January 18, 2019

CONCLAVE DAY 1 |

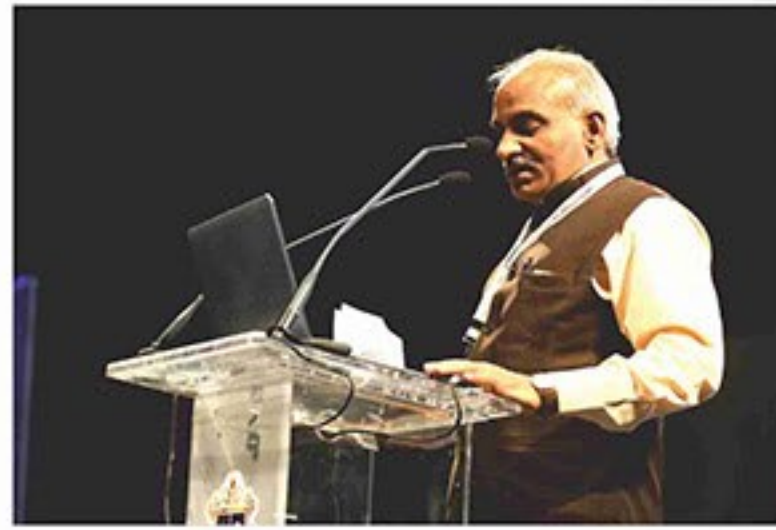


January 18, 2019

CONCLAVE DAY 2 |



January 19, 2019



January 19, 2019



January 19, 2019

WORDS FROM THE WISE

"It is the first time in my long life that I have attended anything or any event as the IMA has put on today. Congratulations to all concerned."

DR. Y. K. HAMIED

Non-Executive Chairman, Cipla Ltd.

I am really impressed with the size/scale and execution of this conclave. Honored to be here. Keep up the great work, IMA.

MR. SUNIL BHASKARAN

MD & CEO, AirAsia India

Very well organized event. Impressive set of speakers. Thank You.

MR. DEEPAK JAIN

Partner - Bain & Company

Congratulations to IMA for a wonderful theme for the Annual Conference. The energy & the number of delegates is a testimony to your outreach & acceptance by the ecosystem. Thank you for inviting me to this wonderful event.

MR. P. BALAJI

Chief Regulatory & Corporate Affairs Officer, Vodafone Idea Ltd.

Excellent ambience and very good choice of topics & speakers. Keep it up.

SHRI GAURANGA DAS

Director, Govardhan Ecovillage

It is the great International conference with creative topic: Rethink, Redesign & Rebuild. I think it's the benchmark conference. Very well organized.

DR. BHIMARAYA METRI

Director, IIM Trichy

Great organization. Congrats to the volunteers.

DR. RANJAN BANERJEE

Dean, SPJIMR

Great gathering. Investing for the future with so many young students in the audience. All the very best for many such gatherings.

MR. NILESH SHAH

Managing Director, Kotak AMC Ltd.

Well Gathered! Well Executed! Well Learning on! Seems India 4.0 is going to be the next great leap towards India a 'Jagat Guru'.

PUJYA GNANVATSAL SWAMI

BAPS, Akshardham

Very well organized. Congratulations on breaking the world record. A very energizing session. I have never attended an event of such scale & depth. Thank you for inviting me.

MR. AJEY MEHTA

Vice President & Country Head - India, HMD Global, The Home for Nokia Phones

It has been pleasure to attend IMA's Conclave. Congratulations on a fantastic show, great inspiration, great aspiration & excellent organization.

MR. VINEET AGARWAL

Managing Director, Transport Corporation of India Ltd.

Great! Would like to be here again.

DR. AMIT KAPOOR

Honorary Chairman, Institute for Competitiveness

IMA is an event of solidarity & endeavor to identify those who otherwise remain untouched.

MS. BISTRITI PODDAR

Founder, Paperless Postcards

Excellent. Insightful.
Very well organized.

MR. RACHIN KHANIJO

Vice President, Marketing Eros digital

Marvelous setup, logistics & a great show. Good to see so much energy, youth power & such a large gathering. Humbled to be part of this opportunity.

MR. RAVINDER PAL SINGH

Director, Cyber Securities & Digital Cities Health Care (Public Sector), Dell EMC

What an enlightening session!! I couldn't believe what I saw. It was a fantastic learning for me & I am proud to be associated with such distinguished guests & speakers. Cheers !

MR. SOHRAB SITARAM

Co-founder & Director, Keventers

"Teri Mashale Hain Ander Tere"

MR. MANOJ MUNTASHIR

Indian Lyricist

Excellent organization. Deeply impressed by the commitment.

MS. LATHA VENKATESH

Executive Editor, CNBC-TV 18

Excellent platform to share with so many experts & well known people. Very well organized. With so much of comfort & warmth from everybody. Thank you.

MS. VEENU JAIN SUKHLECHA

Director and Admin, Consulting Engineers Group Ltd

Excellent platform .Very well curated. Thanks for inviting.

MS. HARSHITA JAIN

Director Business Development, Consulting Engineers Group Ltd

VOLUNTEERS EXPERIENCE

1

"Joining IMA a month before the conclave was a truly great experience. I'm more of an introvert person but the IMA family is too friendly to let you feel alone. Here you get to know the people, working of such great organisations and indeed, you learn the art of management. Any opportunity to be a part of an epoch-making system is one never to be missed! Conclave was enormous, and you don't pick a gem out of the treasure box when you get to have the whole. This experience taught me "You learn the most when the least is available easily". Creating the best in such situations, well that is what the management is, afterall."

Vaidika Kashikar | Swami Vivekanand College of Pharmacy

2

Thank you so much for a great experience. It was well worth my time. I felt inspired and got to learn so much from this conclave, which otherwise would have been left theoretical only. It was a perfect example of how management is applied practically & I will make sure I participate and attend the next conclave too. Kudos!

AI Mehvish Yusufzai | IBMR IPS Academy, Indore

3

IMA 28th International Management conclave has provided me an opportunity to witness great business leaders, knowledge of leadership and management lessons in businesses. The mantras by management gurus and teachings by business leaders at this conclave are important not only for personal and professional growth but also for the growth of the nation. It has been a great learning experience to take part in the conclave.

Shivadit Choubey | IIPS-DAVV, Indore

4

IMA CONCLAVE 2019 has been a journey of complete thrill and excitement. For many it was a two day event but we lived out loud for a month. Met so many people, learnt so many concepts and moreover had a practical approach to management. Every segment has its own area of exploration. While doing all this and listening to the eminent speakers, I realized that all it take is a really dedicated team to get any work done. Looking forward to IMA Conclave 2020.

Reshma Bachwani | PIMR (PG), Indore

5

I had the most amazing journey at IMA starting with pre-preparation of IMA conclave 2019. I learnt a lot of things as a volunteer like leadership skill, networking, co-ordination, time management and most importantly patience. At IMA we worked as a team and working with new people and exchanging new thoughts and ideas itself counts as an experience.

Priya Pandey | IBMR IPS Academy, Indore

CONCLAVE COMMITTEE MEETINGS



CONCLAVE COMMITTEE MEETINGS

19 January, 2019

PRESS COVERAGE OF 28th IMA CONCLAVE

दैनिक भास्कर 20-Jan-2019 इंदौर सिटी भास्कर Page 3

बचपन अच्छा नहीं बीता, बरसाती में रही हूँ, कचरे के डिब्बों से पेट भरा है लेकिन 28 साल मिले इस दर्द से मुझे प्यार है क्योंकि मैं जो हूँ इसी दर्द की बदौलत हूँ: बिस्त्रिती

सिटी ACTIVITY

श्री अक्षय कुमार ने कहा कि फिल्म 'दिलवाले' के लिए उन्होंने बहुत मेहनत की है। उन्होंने कहा कि फिल्म में उन्होंने बहुत सी सीन फिल्माए हैं। उन्होंने कहा कि फिल्म में उन्होंने बहुत सी सीन फिल्माए हैं। उन्होंने कहा कि फिल्म में उन्होंने बहुत सी सीन फिल्माए हैं।



श्री अक्षय कुमार ने कहा कि फिल्म 'दिलवाले' के लिए उन्होंने बहुत मेहनत की है। उन्होंने कहा कि फिल्म में उन्होंने बहुत सी सीन फिल्माए हैं। उन्होंने कहा कि फिल्म में उन्होंने बहुत सी सीन फिल्माए हैं। उन्होंने कहा कि फिल्म में उन्होंने बहुत सी सीन फिल्माए हैं।

जुगाड़ ऐसा शब्द जो भारतीयों को ही आता है समझ

दबंग रिपोर्टर इंदौर

इंदौर में आयोजित 28वां IMA कॉन्क्लव 2019 का समापन कार्यक्रम को हुआ 'जुगाड़' का शब्द ने 'इंडियन' शब्दों के अर्थों को समझाया।

पाइलट सेक्टर के वैकों के आने से पब्लिक सेक्टर के वैकों में बढ़ी प्रतिस्पर्धा

एयरलाइंस सेक्टर में पाइलटों के आने से पब्लिक सेक्टर के वैकों में बढ़ी प्रतिस्पर्धा।

व्यापारिणी नहीं, व्यापारिणी देखो

व्यापारिणी नहीं, व्यापारिणी देखो।

इन्फोर्ने भी की चर्चा

इन्फोर्ने भी की चर्चा।




दैनिक भास्कर 20-Jan-2019 इंदौर सिटी भास्कर Page 1

आईएसए कॉन्क्लव 2019 के आखिरी दिन मैनेजमेंट लीडर्स के साथ गीतकार मनेज सुंतिशर स्वरूप हुरु शहर से साबुन से नहाने-शैम्पू करने में हम जितना पानी बहा रहे, उतने पानी से 4 करोड़ लोगों की प्यास बुझ जाए

मनेज के अंदाज से मुंतिशर हुआ इंदौर

मनेज के अंदाज से मुंतिशर हुआ इंदौर।

हम घर के बाहर मैटर्स टुंठो प्रॉब्लम सॉल्वर्स कोर्ट नहीं

हम घर के बाहर मैटर्स टुंठो प्रॉब्लम सॉल्वर्स कोर्ट नहीं।




IMA ACTIVITIES



Mentoring from CEOs'

Indore Management Association organized **Mentoring from CEOs'** session on "Managing Innovation in Business" on February 9, 2019 at IMA Meeting Room, Jall Auditorium, Indore. The Facilitator for the session was **Mr. G. S. Juneja - Founder & Managing Director, CAPCO Group of Industries Ltd.**



Center of Excellence

Indore Management Association organized Centre of Excellence (COE), an interactive session on the topic "IOT - Internet of Things" on Friday, February 15, 2019 at IMA Meeting Room, Jall Auditorium, Indore. The Facilitator for the session was **Mr. Siddharth Sethi - Founder & CEO, Infobeans.**



Contemporary Learning

Indore Management Association organized contemporary learning session on the topic "Art of Finding Profitable Business Ideas: Insider's scoop" on February 20, 2019 at IMA Meeting Room, Jall Auditorium. The Facilitator for the session was **Mr. Jitesh Manwani - Head, Jitesh Manwani Academy of Change.**



Evolution for Excellence

Indore Management Association organized **Evolution for Excellence**, a one-day workshop on "Dynamics of Contract Labour Deployment in Industries and its Practical Applicability" on Saturday, February 23, 2019 at Radisson Blu Hotel, Indore. The faculty for the workshop was **Mr. Anil Malik - Corporate Trainer.**

IMA ACTIVITIES



Professional Women Forum

Indore Management Association's Professional Women Forum on the occasion of Women's Day organized a talk with **Ms. Aryama Sanyal**, Director, Indore Airport - Airport Authority of India & **Ms. Punita Nehru**, Principal - Satya Sai Vidya Vihar, Indore on the topic "Women Empowerment 2020" on Friday, March 8, 2019 at Hotel Radisson Blu, Indore.



HR Forum Meeting

Indore Management Association organized HR Forum Meeting, on the topic "Organizational Structure". The program was organized on Thursday, December 27, 2018 at the IMA Meeting Room, Jall Auditorium, Indore. The Facilitator for the session was **Mr. Prafulla Nilosey - Former Vice President (HR), L & T.**



Mentoring from CEOs'

Indore Management Association organized Mentoring from CEOs' a session on "Decision Maker's Dilemma" on March 19, 2019 at IMA Meeting Room, Jall Auditorium, Indore. The Facilitator for the session was **Mr. Virendra Goel - Member, Board of Directors, IMA.**



Center of Excellence

Indore Management Association organized Centre of Excellence (COE), on the topic "Why Financial Planning" at IMA Meeting Room, Jall Auditorium, Indore. The Facilitator for the session was **Mr. Sandeep M. Tahilramaney - Business Head, Financial Planning at Indira Securities Ltd.**



IT Forum

Indore Management Association organized IT Forum workshop on **"Basic Excel"** on Saturday, March 9, 2019 at IMA Meeting Room, Jall Auditorium, Indore. The Facilitator for the session was **Mr. Sandeep M. Tahilramaney - Business Head, Financial Planning at Indra Securities Ltd.**



Training@Doorstep

Indore Management Association organized Training@Doorstep workshop on the topic **"Developing Success Habits"** on Saturday, March 16, 2019 at IMA Meeting Room, Jall Auditorium, Indore. The Facilitator for the session was **Mr. Prahlad Pandey, Corporate Trainer.**



Management Development Program

Indore Management Association organized Management Development Program on the topic **"LEAD FROM WITHIN, WITHOUT OR FROM BEHIND"** on Friday, March 29, 2019 at Hotel Radisson Blu, Indore. The Faculty for the program was **Mr. Achal Rangaswamy - CEO, Achal Rangaswamy, The Coach.**



Management Film Show

Indore Management Association - Student Chapter organized Management Film Show on **"Famous Bollywood Movies"** at International Institute of Professional Studies (IIPS), DAV Indore. Moderator for the session was **Dr. Subodh Shrivastava, CEO, INTRED Services Private Limited.** The session was organized on Friday, February 15, 2019.



Centre of Excellence

Indore Management Association - Student Chapter organized Centre of Excellence on **"Presentation and Body Language"** at Prestige Institute of Management & Research, Indore. Speaker for the session was **Capt Jaison Thomas.** The session was organized on Tuesday, February 26, 2019.



Industry Visit

Indore Management Association - Student Chapter organized Industrial Visit for Students of Shri G.S. Institute of Technology & Science, Indore on Tuesday, March 12, 2019 at CAPCO Private Limited, Pithampur.



2019

IMA LIFETIME OUTSTANDING
ACHIEVEMENT AWARD

DR. Y. K. HAMIED

Non-Executive Chairman | Cipla Ltd.

PAST LIFETIME OUTSTANDING ACHIEVEMENT AWARDEES



2018

IMA LIFETIME OUTSTANDING
ACHIEVEMENT AWARD
MR. DILIP SHANGHVI
MANAGING DIRECTOR
SUN PHARMACEUTICAL
INDUSTRIES LTD.



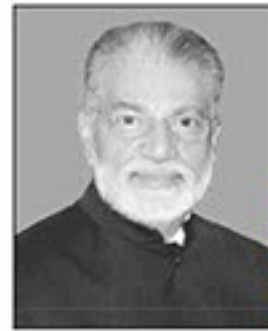
2017

IMA LIFETIME OUTSTANDING
ACHIEVEMENT AWARD
MR. A.M. NAIK
GROUP EXECUTIVE CHAIRMAN,
LARSEN & TOUBRO LIMITED



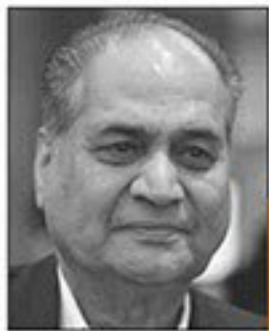
2016

IMA LIFETIME OUTSTANDING
ACHIEVEMENT AWARD
MR. DEEPAK PAREKH
CHAIRMAN, HOUSING
DEVELOPMENT FINANCE
CORPORATION



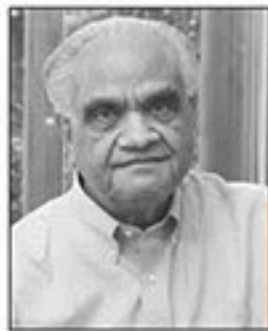
2015

IMA LIFETIME OUTSTANDING
INNOVATION AWARD
DR. K. RADHAKRISHNAN
FORMER CHAIRMAN, ISRO



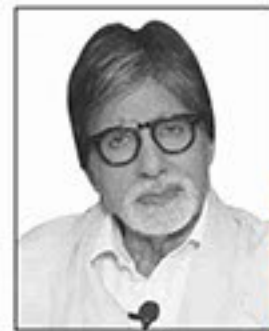
2015

IMA LIFETIME OUTSTANDING
ACHIEVEMENT AWARD
DR. RAHUL BAJAJ
CHAIRMAN, BAJAJ AUTO



2014

IMA LIFETIME
GLOBAL EXCELLENCE AWARD
DR. RAM CHARAN
BUSINESS ADVISOR,
AUTHOR AND SPEAKER



2014

IMA LIFETIME EXCELLENCE AWARD-
THE LEGEND
MR. AMITABH BACHCHAN
ACTOR AND POET



2013

IMA NATIONAL BUSINESS
ICON AWARD
**MR. KUMAR
MANGALAM BIRLA**
CHAIRMAN,
ADITYA BIRLA GROUP

2011 - MR. NARAYANA MURTHY | 2011 - MR. SUBODH BHARGAVA | 2009 - MR. RATAN TATA
2009 - DR. SAM PITRODA | 2007 - DR. R.A. MASHELKAR | 2006 - DR. E. SREEDHARAN
2004 - MS. SIMONE N. TATA | 2003 - MR. M.V. SUBBIAH | 2002 - MR. S. RAMADORAI

FEEDBACK



IMA INTERNATIONAL
MANAGEMENT CONCLAVE
18 & 19 JANUARY 2019, ABHAY PRASHAL, INDORE
INDIA 4.0: RETHINK, REDESIGN, REBUILD



INDORE
MANAGEMENT
ASSOCIATION

FEEDBACK FORM

Name: _____ Cell No.: _____ E-mail: _____

REGISTERED AS:

Sponsors Corporate Delegate Club House Student Delegate

YOUR FEEDBACK ON:

	EXCELLENT	GOOD	AVERAGE	POOR
QUALITY OF SPEAKERS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
AMBIENCE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CONDUCTION OF SESSION	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
PUNCTUALITY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FOOD QUALITY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CONTENT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

COMMENTS:



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