

AN ASIAN growth recipe

Asian change-makers share their ideas for a unified Asia

Over the past decade, Asia has been home to some of the world's fastest-growing economies and boasts of major contributions to global growth. In an effort to underline this deepening regional integration, the fourth edition of The Economic Times Asian Business Leaders Conclave New Asia thought leaders, government and business leaders convene and discuss pertinent issues facing the region.



THE IMPORTANCE OF India-Singapore relations



"As the world enters into multiple transitions and daily disruptions, the future will demand more from India and Singapore, and our two countries will be able to do more for the region when they are ready to do more with each other. We must serve a larger purpose and we must build a peaceful, prosperous and stable Indo-Pacific region."

H.E. Jawed Ashraf,
High Commissioner of India, Singapore



"Asia's leaders have been doing business much before the Industrial Revolution, and India and Singapore have long shared civilizational bonds, commerce and trade. The trust between the leadership of both countries is very important."

Meenakashi Lekhi,
Member of Parliament, Lok Sabha, India

Excellence recognized

A clutch of exemplary trailblazers were lauded for their achievements at a glittering ceremony



Icon of Indian cinema was also recognised for her unstinting cinematic excellence, with Rani Mukherjee being recognised as the Most Influential Cinema Personality. Speaking on the occasion, she said, "As an actor, I have been fortunate enough to have got films that inspired me and everyone who saw them on screen. Some of them sparked a conversation and also affected social change. I have a special liking towards films that leave an impact on the hearts and minds of people and makes us ponder about the world that we live in."

The event also saw the unveiling of an exclusive coffee table book, The Economic Times Promising Business Leaders of Asia by Deepak Lamba, President, TSSLI and CEO, Worldwide Media alongside H.E. Samshing Bora, Under-Secretary of State Ministry of Commerce, Royal Government of Cambodia.

Those recognized for their efforts included Dr. A. Velumani from Thyrocare Technologies; Abhay Hanjura from Licious; Abhinav Manjral from Hero FinCorp; Abhishek Rega from Endemol India; Ajay Garg from SMC Global Securities; Amit Backliwal from Pharmareck; Amit Gaiand from Avance Financial Services; Amit Ramani from Awfis Space Solutions; Anand Sahay from Xebia; Anindya Noyan Bakrie from Bakrie Group, Indonesia; Arthur Lang from Singtel; Dr. Aseem and Dr. Atul Chauhan from Amity University; Avinash Shroff from Transamerica Direct Marketing Consultants; Bal Krishen from Century Financial Consultancy, LLC; Chandar Agarwal from TCI Express; Devendra Chawla from Spencer's Retail; Dhruv Choud-

hary from HIL Limited; Gaurav Gupta from Zomato; Gautam Banerjee from Blackstone Singapore; Hardayal Prasad from SBI Card; Hemant Goyal from Mangalayatan University; Himanshu Jain from Diversify; Kali Rath from Whitton Hospitality; Kartik Anand from XDBS Corporation; Keshav Murugesu from NASSCOM; Leslie Thng from Vistara; Libertha Kallat from Dream-Folks Service; Dr. Manjula Pooja Shroff from Kalorex Group; Mohit Malhotra from Godrej Properties; Mohit Ralhan from TIW Private Equity; Mohita Gupta from Deccan Health Care; Nirupal Jain from IIFL Finance; Praveen Gupta from Premas Life Sciences; Puneet Kothapa from Narayana Educational Institutions; Rahul Gautam from Sheela Foam; Rajesh Dembla from Pacific Gaming; Rama Shankar Pandey from Hella India Lighting; Rupak Barua from AMRI Hospitals; Sanjeev Kumar Savhney from 3M + KCI; Shray Verma from ED-CAMP; Siddhartha Singh from Quale Infotech; Dr. Sindhura Narayana from Narayana Educational Institutions; Sneha Jaichand from Altus Asset Advisors (Pte), Singapore; Dr. Sneha Rakesh from Akarmax Tech and Samagrabhivrudhi Trust; Dr. Soumitro Chakraborty from Innovative Financial Advisors; Sree Balaji from iLink Multitech Solutions; Sumit Ganguli from GAVS Technologies; Sumit Mukhija from STTGDC India; Sunil Subramaniam from Sundaram Mutual; Terry Chan from Hong Kong Vilex Panjabi & Chaitanya Kumar Lingamallu from The Chocolate Room; Vimal Kedia from Manjushree Technopack; and Vivek Gupta from Li-

Team ET Edge

A slowdown in global growth has impacted South Asia as well, and the time for action is upon us. The Economic Times Asian Business Leaders Conclave brought together the many drivers of regional growth and promoted greater industrial and technological cooperation as we collectively build a better, brighter future for all.

"Leadership is about handling complexities"

Mohit Ralhan, Managing Partner & CIO of TIW Private Equity, expounds on leadership's need to embrace rapid change



Given the rapid pace at which the world is changing, what are the leadership traits that are necessary for success?

>> The world has become more connected with increase in cross cultural transactions. Also, the technology is evolving at a rapid pace. The workforce in India is becoming younger and participation of women in the workforce is also increasing. Today, Leadership is much more about handling these complexities. Also, one needs to be technologically savvy.

What are the business mantras you have embraced as you sought to establish your success story?

>> Consistent innovation is the key and this is not about disruptive or technological innovation. The innovations in business model, strategy, sales and marketing, HR processes and operations with the goal of making the business more efficient and productive. One must aggressively innovate on the supply side leadership. Every day the business needs to become more efficient than it was yesterday. For me, the journey has just started and it's a big motivation for me to become better.

INDUSTRY PERSPECTIVES



PRASOON MUKHERJEE,
Chairman and Founder, Universal Success Enterprises & Vice Chairman, South Asian Business Group Singapore Business Federation

"There are four mega-trends that will affect not only how businesses perform, but how they stay relevant going forward. Digitisation, sustainability, evolving skill-sets and rapid urbanization will play a disruptive role in our lives, and government and industry need to collaborate and innovate to keep us abreast of the winds of change."



LESLIE THNG,
CEO, Vistara

"India has 120 million domestic air travellers and there is a lot of potential for any investors in Indian aviation. In my two years in India, the Indian government has been very progressive, with a lot of dialogue and consultation, and this helps our long-term view for the Indian aviation industry."



AMIT BACKLIWAL,
Co-founder & CEO, Pharmareck

"Asia is at the heart of Innovations across the globe - led by a growing middle class, digital revolution and an aspirational society. Frugal innovation is key in these markets, that deliver disruptions with minimal resources, maximum impact. This is especially true for healthcare which presents a significant opportunity and a massive challenge. The future Asia will put a premium on speed, action and agility."



RUPAK BARUA,
Director & Group CEO, AMRI Hospitals, Kolkata

"McKinsey Global Institute has found that Asia will soon generate almost 60% of the world's GDP, with countries like India, China, Japan, Korea, Singapore, and Russia, showing significant growth prospects, despite an otherwise slow-down in global economy. India, currently standing at an inflection point, is also expected to witness significant growth owing to recent phase of economic and corporate reforms."



MOHITA GUPTA,
Chief Business Officer, Deccan Healthcare

"With the ever-increasing digital penetration, Asia is placed uniquely to provide a platform to democratize consumer healthcare in form of increased penetration with smart pricing as the base, while efficiently redefining the enter-centric markets across the globe. This is in line with UN's Third Sustainable Development Goal (SDG) - "Ensure healthy lives and promote well-being for all at all ages". The current pace of digital innovations in consumer healthcare in Asia, powered through data-driven insight into social impact (given the large population base), can help develop a unique business model for increased technological intervention in this ever-promising sector."

Adapting to industry needs

Hardayal Prasad, MD & CEO, SBI Card, talks of his evolution as a leader

With the BFSI ecosystem more deeply digital than ever, how is the brand helping customers enjoy a frictionless experience across multiple digital touch points?

>> At SBI Card, we are focused on investing in our digital and mobile capabilities, bringing to market new features, channels and experiences for our cardholders and enhancing our existing digital design and user experience. Our approach continues to be cardholder-centric that drives us to reach our cardholders in unique ways at home, in store, online or wherever they prefer.

We offer our cardholders a comprehensive, omni-channel customer service experience. Our customer service platform is integrated with a range of digital solutions and offers a range of interaction points, including customer service via telephone in nine different languages, text messaging, chat and 24/7 customer service online through AskILA (our virtual assistant chatbot), as well as

proactive notifications via email, text messaging and in-app messaging for monitoring transaction activity and account security. We are also enhancing our customer service capabilities by leveraging our artificial intelligence-enabled knowledge management tools that assist our customer service representatives in providing faster information and more accurate resolution in real time to our customers.

India is witnessing a spirited battle in the BFSI space among myriad competitors. How has the brand differentiated itself from the millieu?

>> According to the report dated November 21, 2019, prepared by CRISIL Research ("CRISIL report"), we are the largest pure-play credit card issuer in India with deep expertise in India's credit card market as a result of our more than 20 years' operating history. Over these years, we have built a comprehensive and diverse portfolio of credit



We are focused on continuing to invest in our digital and mobile capabilities to enhance our cardholder experience.

card products that we continuously adapt to the evolving needs of our cardholders and changing industry dynamics. Our credit cards portfolio is tailored to meet the particular needs of our

cardholders across the entire spectrum of our cardholders' income profiles and lifestyles, from the "premium" cardholder category to the "affluent", "mass affluent", "mass" and "new to credit" categories.

We are focused on continuing to invest in our digital and mobile capabilities to enhance our cardholder experience. We constantly seek to provide additional payment capabilities and other functionalities to promote greater ease and convenience for our cardholders, a recent example being our virtual assistant chatbot, AskILA. We are the largest co-branded credit card issuer in India according to the CRISIL Report and have fully operational co-brand credit card programs in place with 18 co-brand partners, including partnerships with online hotel booking platforms, airlines, railway operators and department stores, among others.

Most importantly, we have also successfully leveraged SBI's reputation as a

trusted brand through our partnership and initiatives with SBI and today, our brand is associated with a good business reputation and market position.

What are some of your biggest learning experiences from across your career?

>> Every phase of my career has brought a unique shade of experience for me - be it my training as a Probationary Officer with SBI, my first overseas assignment, or my current profile as CEO of SBI Card. But I would say, some of the most important learning experiences of my life came while I was entrusted with the task of leading a branch of SBI as a Branch Manager. It taught ownership, accountability, understanding of excellence and professionalism. My leadership journey began during this period. It enabled me to understand competition, customer sentiment, managing people, difficult situations and delivering work on time.

Scripting success aplenty

Abhishek Rega, CEO, Endemol Shine India, talks of content that is globally relevant, but with local nuances

India is a land of many languages, cultures and ideas rolled into one. How does one strategically devise content suited to the many Indians?

>> Yes, India is a diverse country with many languages and cultures, but that does not mean that content should be rolled into one standard size to appeal to all of them together. In fact, quite the opposite stands true. While creating content one has to consider the audience... If the audience is vernacular then it needs to be tailored to the taste of that region, to their sensibilities and if it's national then it alludes to broader

issues. If the audience is global then the content needs to be 'global' or globally local - that is a globally relevant story but with local nuances that give viewers a glimpse into that corner of the world and the people there.

How has the proliferation of OTT platforms changed the game?

>> With the increasing number of broadcasters, media houses and independent media getting into the OTT ring, its growth in India is going to be unprecedented. The growing number of OTT platforms has completely changed the con-

tent game in the Indian market. With OTT platforms like Netflix, Amazon, Ali Balaji, Hotstar, Voot, Zee5, SonyLIV all vying for differentiated new content this is a high-potential market. This is where the next wave of great content is coming from as OTT platforms allow stories to be told in a format that is flexible and deserving of the script... exploring its nuances and not forcing content to be told in a specific format or number of episodes, like linear television. This has opened the floodgates of high-quality storytelling and premium content is now being available for every kind of audience.

