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21 - 22 September, 2020

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# 47<sup>th</sup> National Management Convention

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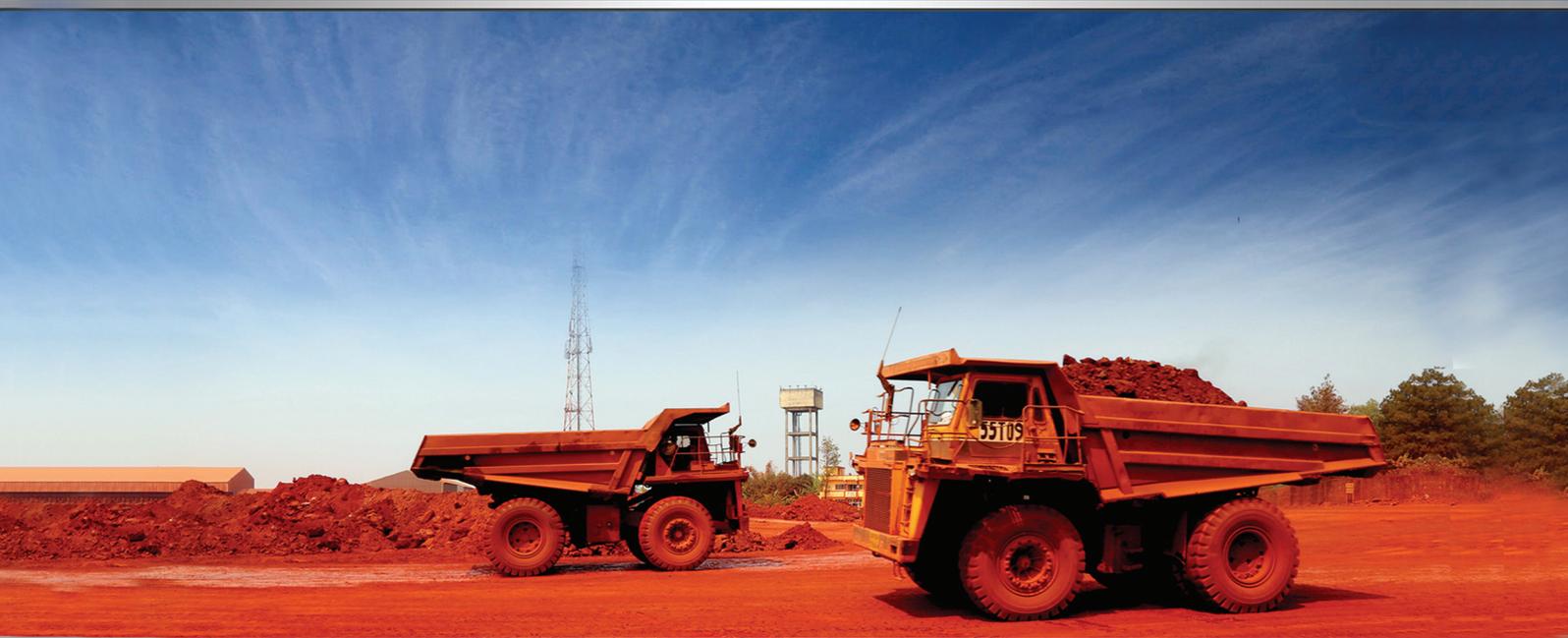


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## From the Desk of the President

Dear AIMA Member,

It is a pleasure to have you, virtually, at the 47th National Management Convention (NMC). Thank you for joining us in commemorating a most unusual year in AIMA's life. It has been a year of great disruption and fear. I am pleased that AIMA has adapted with agility and emerged stronger during this crisis.

This virtual NMC is a proof of AIMA's resilience. It has quickly built digital capabilities to continue its services to India's managers, academics and students through the covid crisis. I thank fellow office bearers, past presidents, council members and everyone working for the AIMA organisation for this remarkable transformation.

AIMA is particularly grateful to the distinguished ministers, bureaucrats, business leaders, economists, army generals and scientists amongst others, who generously shared their expertise and perspective on AIMA's digital platforms through the lockdowns.

At NMC, we are privileged to have leading ministers from the Government of India, CEOs, startup founders, and global experts on health, economy and politics. It is a wonderful opportunity for us to listen to and learn from the leading decision and opinion makers.

This NMC presents another opportunity for India's management fraternity to assess the challenges and opportunities in front of them. At the moment, they have to contend with a multi-dimensional crisis caused by covid, economic disruption and geopolitical eruption. They need to think unusually and formulate strategies to get the best out of themselves now and build for the future. Quite appropriately, the theme of the NMC is 'Getting through the pandemic and beyond'. I urge you to use this opportunity to interact with people whose decisions and opinions matter.

The NMC is also the occasion for a change of leadership at AIMA. I am pleased to welcome the new President of AIMA for the year 2021-22, Mr Harsh Pati Singhanian. He will be ably supported by our new Sr Vice President, Mr CK Ranganathan. I am also delighted to welcome Mr Hemant Kanoria as the new Vice President of AIMA.

I bow out with a sense of achievement having led AIMA through a tough period and seen it overcome every challenge thrown its way. I have been enriched by this experience and I will remain available to AIMA for anything that I can do in the future as well. I thank everyone who helped me perform my role as President AIMA for the past year, especially our Director General and her hard-working team.

I am confident that under our new President, AIMA will continue to get stronger and serve Indian management even better.

Best wishes

Sanjay Kirloskar  
*President, AIMA*  
& *Chairman and Managing Director of Kirloskar Brothers Limited*

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## The National Management Convention

The National Management Convention (NMC) is the annual flagship event of AIMA which focuses on a topical theme of national importance, based on relevant issues and current events. The Convention is addressed by eminent speakers, including Ministers, CEOs and Thought Leaders from different spheres of life, who share their views with participants through interactive sessions.

This year's NMC is being held on a specially curated digital platform, and will witness over 50 speakers address the two day Convention across 20 plus sessions. With a galaxy of speakers from both India and abroad, the Convention will also be streamed live on AIMA's YouTube, Facebook and Twitter channels; with an expected participation of over 5000.

AIMA's 47th National Management Convention (NMC) is being chaired by Mr Sunil Kant Munjal, Chairman, Hero Enterprise. The convention this year is being organised under the theme 'Getting Through the Pandemic and Beyond' and will provide a thought leadership platform to discuss the opportunities, by bringing together stakeholders and thought leaders from different spheres of life who share their views with delegates over several interactive sessions.

The Convention is also the occasion when AIMA's customary change of guard takes place and the new President takes charge. This year, the current President, Mr Sanjay Kirloskar, Chairman & Managing Director, Kirloskar Brothers Limited, Group will hand over the reins of AIMA to the incoming President, Mr Harsh Pati Singhanian, Vice Chairman & Managing Director, JK Paper Ltd, at the end of the Convention. On this occasion, Mr C K Ranganathan, Chairman & Managing Director, CavinKare Pvt Ltd would take charge as the Senior Vice President of AIMA and Mr Hemant Kanoria, Chairman, Srei Infrastructure Finance Ltd would come in as the Vice President.

## Convention Theme

### 'Getting Through The Pandemic And Beyond'

Covid is here to stay for the short to medium term and it will continue to shape life and livelihood until it can be eradicated. It has been the biggest disruptive force in the modern world and its recurring waves are making it extremely difficult to manage the present or plan for the future.

Global supply chains are struggling to return to normal and consumption is still skewed towards the survival essentials. Businesses are struggling to get back up as revenues, cashflows and credit are still limping. Many would not survive a prolonged pandemic. Demand is shaky because of pressure on existing savings and uncertainty of future incomes. Governments across the world have announced massive stimulus packages for producers and consumers, but their transmission is patchy at best. Also, the economy's rescue and rehabilitation has to be funded and repaid. Governments are creating and distributing money to get through the pandemic at the risk of slowing down the long-term growth. Covid is still strong and the economies have to factor its future costs also.

Offices, factories and bazaars are reopening in a piecemeal manner. Work from home has become the norm for the knowledge workers and industries. Many businesses and jobs have been saved by digital technologies. But not everything can be done digitally. Some proximity-intensive industries, such as travel and hospitality, remain moribund. They are repurposing their assets and workers to get through the pandemic the best they can.

Unprecedented progress is needed in science and technology and their application in business and life. Capacity to withstand shocks is the highest priority now. Moreover, major upgrades may be needed in the political and social institutions at national and international levels to ensure peace and cooperation. Getting through the pandemic with minimal damage is a challenge, but making a better world for later is an even greater task.



The All India Management Association (AIMA) is the apex body for management in India with over 38000 members and close to 6000 corporate /institutional members through 66 Local Management Associations affiliated to it. AIMA was formed over 60 years ago and is a non-lobbying, not for profit organisation, working closely with industry, Government, academia and students, to further the cause of the management profession in India.

AIMA makes a salutary contribution to management learning and practice in the country by offering various services in the areas of testing, distance education, skill development & training, events & conferences, research, publications, executive education and management development programmes.

The association is represented on a number of policy making bodies of the Government of India and national associations including All India Council for Technical Education (AICTE), which is the apex regulatory body for professional education in the country under the Ministry of Human Resource Development; National Board of Accreditation (NBA); Association of Indian Management Schools, Hyderabad; National Productivity Council, New Delhi.

AIMA also brings to the Indian managers, the best management practices and techniques through numerous foreign collaborations with professional bodies and institutions. AIMA is an important and long-time member of the Asian Association of Management Organisations (AAMO), which promotes professional management in the Asia Pacific region. India (AIMA) took over the Presidency of AAMO in 2019 and will hold the AAMO Secretariat for the next three years. In addition, AIMA has developed close associations with several leading international Universities and Institutions including Imperial College, University of Berkeley, California, St Gallen Symposium, Horasis, The World Bank etc, to name a few.

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### Piyush Goyal

*Minister of Commerce and Industry and Minister of Railways  
Government of India*

Piyush Goyal is the Minister of Railways and Minister of Commerce & Industry in the Government of India. He is a Member of the Upper House of the Parliament of India (Rajya Sabha) and the Deputy Leader of Rajya Sabha. He was earlier the Minister of Railways and Coal (2017-19). He has also held additional charge of Minister of Finance and Corporate Affairs twice in 2018 and 2019. Earlier he was Minister of State (Independent Charge) for Power, Coal, New & Renewable Energy (2014-2017), and Mines (2016-17). Mr Goyal's tenure has seen Indian Railways achieve its best ever safety record in 2018-19. He oversaw the launch of the first indigenous semi-high speed train Vande Bharat Express between Delhi and Varanasi. The transformational changes in India's power sector under his leadership include the fast tracking of electrification of the nearly 18,000 villages in some of the remotest and inaccessible parts of the country, the roll out of the most comprehensive power sector reform ever (UDAY), the success of the world's largest LED bulb distribution programme (UJALA), and massive proliferation of renewable energy through the world's largest renewable energy expansion programme. Other achievements include the elimination of coal shortages to improve the energy security of India and successful conduct of transparent e-auctions of coal blocks. During his 35 year long political career, Mr Goyal has held several important positions at different levels in the Bharatiya Janata Party and is in its National Executive. He has been the National Treasurer of the Party. He was a well-known investment banker and has advised top corporates on management strategy and growth. He also served on the Board of the State Bank of India and Bank of Baroda.



### Suresh Prabhu

*India's Sherpa to the G20/G7 &  
Member of Parliament*

Suresh Prabhakar Prabhu's career showcases a near perfect blend of a seasoned politician with over two decades as an administrator and as a passionate entrepreneur who has led businesses, including one of the largest cooperative banks, to heights of profitability from a very young age. He is currently the official emissary of the Prime Minister of India in the G7 & G20 forum and is preparing the official agenda of the Government of India on key issues for G7 & G20 Summit. As the Union Minister for Commerce and Industry, Government of India from 2017 - 2019, he took steps towards a more focused approach towards export promotion, Investment Promotion, Boosting domestic manufacturing, Technology and Innovation and Forward looking Policy Making. As the Union Minister for Civil Aviation, Government of India from 2017-19, he has been into Policy Making and Promotion of the aviation industry. He was the Union Minister for Railways, Government of India from 2014 to 2017. He has been the Union Minister for Power, Government of India from 2000 to 2002 and Union Cabinet Minister for Environment and Forests, Government of India from 1998 to 1999. He has been Union Cabinet Minister for Chemicals and Fertilizers from 1999 to 2000. He was Union Cabinet Minister for Industry, Government of India from 1996 to 1996.

**N.R. Narayana Murthy**

*Founder, Infosys and Founder  
Catamaran Ventures Ltd*

N R Narayana Murthy founded Infosys in 1981. Infosys is, today, listed on NYSE in the US and on the Bombay Stock Exchange in Mumbai with over US\$ 12 billion in revenue and about US\$ 54 billion in market capitalization. Mr. Murthy conceptualized, articulated and implemented the Global Delivery Model (GDM) which has become the backbone of the Indian software industry. Mr. Murthy also introduced the concept of 24-hour work day to the world. In 2014, Mr. Murthy was ranked 13th among CNBC's 25 global business leaders and listed among the '12 greatest entrepreneurs of our time', by Fortune in 2012. He has received Legion d'honneur from France, CBE from Britain and Padma Vibhushan from India. The Economist ranked him among the 10 most-admired global business leaders in 2005. He is ranked among the top 10 of the Financial Times' list of "Business pioneers in technology", published in March 2015. He is the first Indian winner of Ernst and Young's World Entrepreneur of the Year award. He has been honoured several other distinguished awards and accolades. Mr. Murthy was elected as a member of American Academy of Arts and Sciences in 2019 and is a foreign member of the US National Academy of Engineering and a Fellow of the Indian National Academy of Engineering. He is also a member of the Board of Governors and Trustees of the Asian Institute of Management, Manila. Currently, Mr. Murthy serves on the boards of the Institute for Advanced Study at Princeton, New Jersey and the United Nations Foundation. He has served on the boards of various renowned national and international organisations and institutions.

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**Sanjay Kirloskar**

*President, AIMA & Chairman and  
Managing Director, Kirloskar Brothers Ltd*

Sanjay C Kirloskar is Chairman and Managing Director of Kirloskar Brothers Limited. Established in 1888 and incorporated in 1920, Kirloskar Brothers Ltd is one of India's oldest manufacturing companies with eight factories in India, with manufacturing facilities in Netherlands, South Africa, Thailand, UK and USA. Mr Kirloskar is the President of the All India Management Association and Vice President of the Governing Council of the Central Manufacturing Technology Institute. He also serves as a Director on Kirloskar Ebara Pumps Ltd, SPP Pumps Ltd (UK), Kirloskar Brothers International BV (Netherlands), Kulkarni Power Tools Ltd, and DCM Shriram Industries Ltd. He holds a Bachelor of Science degree in Mechanical Engineering from the Illinois Institute of Technology in Chicago, USA.

He is married to Pratima Kirloskar.



### **Sunil Kant Munjal**

*Convention Chairman &  
Chairman, Hero Enterprise*

Sunil Kant Munjal is one of the founder promoters of the Hero Group, India's premier automotive manufacturing group that has evolved from being the world's largest bicycle-maker to the largest two-wheeler maker. He is the Chairman of Hero Enterprise, with interests in insurance distribution, steel-making, real estate and corporate training. He has made strategic investments in several areas ranging from e-commerce to hospitality. He also supports start-ups on digital learning, community transportation, healthcare, women empowerment and education. He chairs the board that runs the Doon School and sits on the boards of the IIM Ahmedabad (IIMA), ISB, and SRCC. He has co-founded BML Munjal University (BMU) and is President of the Dayanand Medical College and Hospital, Ludhiana. He has also served as president of the CII and AIMA; been a member of Prime Minister's Council on Trade & Industry and was on government taskforces that prepared the ground for India's banking and insurance reforms. Mr Munjal has set up the Serendipity Arts Foundation which aims to revive patronage in the arts; he is also President of the Ludhiana Sanskritik Samagam which supports performing arts across North India.



### **Amitabh Chaudhry**

*Managing Director & CEO  
Axis Bank*

Amitabh Chaudhry is currently the Managing Director & Chief Executive Officer of Axis Bank. Under his leadership, Axis Bank is undergoing a well outlined multi-year transformation program which is expected to catapult the bank to a premier financial institution in the country. Before joining the Bank, Mr. Chaudhry had a long and successful stint of nine years at HDFC Life. Under his leadership, HDFC Life emerged as the finest and technology savvy brand in the insurance space and is today one of India's largest private life insurers. Prior to HDFC Life, Mr. Chaudhry was the Managing Director and CEO of Infosys BPO and Head of the testing unit of Infosys Technologies Ltd. He was instrumental in building the BPO right from its inception and was later credited for making it an extremely profitable business having presence across seven countries. He started his career with Bank of America in 1987 and played diverse roles before moving to Credit Lyonnais Securities in 2001 as the Head of Investment Banking franchise for South East Asia and successfully structured the finance practice for Asia before joining Infosys BPO in 2003. Mr. Chaudhry also served as Director on the board of several reputed organizations and has received numerous awards and recognitions.



### **Anmol Garg**

Founder  
Sales5x and StandUp Comedian

Anmol Garg is a popular standup comedian & host of the weekly comedy news show 'News You Can Misuse' where he mixes news with standup comedy (of late, mainstream media is giving him tough competition when it comes to news comedy) To his credit, he's created the world's first coronavirus vaccine called 'laughter'. He loves making people laugh! He's also the founder of a sales training company called Sales5X which closely works with entrepreneurs and startups to help them with their sales challenges! Sales5X equips entrepreneurs & sales professionals with 21st-century selling skills! An avid reader, Anmol reads 52 books a year!



### **Arvind Panagariya**

Former Vice Chairman, NITI Aayog and  
Professor of Economics and the Jagdish Bhagwati Professor of Indian Political  
Economy at Columbia University

Arvind Panagariya is Professor of Economics and the Jagdish Bhagwati Professor of Indian Political Economy at Columbia University. From January 2015 to August 2017, he served as the first Vice Chairman of the NITI Aayog, Government of India in the rank of a Cabinet Minister. During these years, he also served as India's G20 Sherpa and led the Indian teams that negotiated the G20 Communiqués during presidencies of Turkey (2015), China (2016) and Germany (2017). Professor Panagariya is a former Chief Economist of the Asian Development Bank and was on the faculty of the Department of Economics at the University of Maryland at College Park from 1978 to 2003. During these years, he also worked with the World Bank, IMF and UNCTAD in various capacities. He holds a Ph.D. degree in Economics from Princeton University. Professor Panagariya is a prolific writer. He has authored or edited 18 books. The latest among them are Free Trade and Prosperity (OUP, New York) and India Unlimited (HarperCollins, India). Scientific papers by Professor Panagariya have appeared in the top economics journals such as the American Economic Review, Quarterly Journal of Economics, Review of Economic Studies and International Economic Review while policy papers by him have appeared in the Foreign Affairs and Foreign Policy. He writes a monthly column in the Times of India and his guest columns have appeared in the Financial Times, Wall Street Journal and India Today. In March 2012, the Government of India honored Professor Panagariya with Padma Bhusan.



## Bindu Subramaniam

*Co-founder  
SaPa in Schools*

Described as a "third generation prodigy" by the Hindustan Times and "a Bangalore woman changing the way children learn" by Femina Karnataka magazine, Bindu Subramaniam is a singer/songwriter, entrepreneur, author and music educator. She has been performing on stage since she was 12, and her first solo album was critically acclaimed and nominated for a GiMA (Global Indian Music Awards). Bindu is the Dean of the Subramaniam Academy of Performing Arts (SaPa), an institute that trains musically inclined children to become professional performers. In 2014, she started the SaPa in Schools program, an initiative to create an ecosystem for music education in India. SaPa in Schools works with over 30,000 children across India. Along with her brother Ambi Subramaniam, she started a contemporary world music band, SubraMania in 2013. In 2018, she created The Thayir Sadam Project with Ambi and Carnatic fusion artist Mahesh Raghvan. The Thayir Sadam Project has received millions of views online and been featured across national media. Bindu chairs the Bangalore chapter of the All India Management Association's Young Leaders Council, and was a delegate of the Australia India Youth Dialogue in 2018. She was also invited to Israel in 2018, as part of the delegation that contributed to advancing India-Israeli ties. Earlier in 2019, Bindu co-authored India's first series of textbooks dedicated to teaching the Indian violin. She is now working on creating undergraduate courses in music education, technology, and performance. Bindu has a master's degree in law from London University, a master's certificate in songwriting and music business from Berklee College of Music, a Montessori diploma, an MPhil, and a PhD in Music Education.



## Bhavish Aggarwal

*Co-Founder & CEO  
Ola*

Bhavish Aggarwal is the Co-Founder & CEO of Ola, one of the world's largest ride-hailing platforms and India's most popular mobility platform. With the mission of building mobility for a billion people, he started Ola in 2010 with Ankit Bhati, a fellow alumnus from the Indian Institute of Technology, Mumbai. Before Ola, Bhavish worked with Microsoft Research for two years, filing two patents alongside having three papers published in international academic journals. Ola is now one of India's most valuable and respected new economy organizations with over 2.5 million driver partners in over 250+ cities across India, Australia, New Zealand and the United Kingdom with significant presence in key global markets like London and Sydney. The Ola Group includes various business units including its ride-hailing arm, Ola Mobility, Ola Electric, Olafoods and Ola Financial Services. Through its mobility business, the company offers a wide range of ride-hailing services from economy and shared cab rides to business-class vehicles and auto rickshaws, taxis and two wheelers on yet another spectrum! Ola serves over 250 million users globally as well as the millions of drivers and their families, positively impacting the social and economic fabric of the country and global markets it operates in. Ola Electric aims to build a first of its kind ecosystem to make electric mobility convenient, dependable, and affordable at scale. Ola Electric has also pioneered multi-modal electric mobility in the city of Nagpur with thousands of EVs now deployed across its various pilots. Through Olafoods and Ola Financial Services, the company aims to expand the range of offerings for consumers with food brands that are loved and financial products and services that are transparent and accessible for all.

**CK Ranganathan**

*Vice President, AIMA &  
Chairman & Managing Director  
CavinKare Pvt Ltd*

CK Ranganathan set up 'Chik India' after a short stint in the family business. The Company began its journey as Chik India and was renamed CavinKare Pvt. Ltd in 1998 with a starting investment of Rs. 15,000. The Company manufactures and markets many products under the brand of Chik, Spinz, Fairever, Meera, Nyle, Raaga Professional, Karthika, Indica, Saafoo, Bacto V, Cavin's Ruchi, Chinnis, Maa, and Garden both in domestic and international markets. The Company has pioneered the concept of 'Unisex Salons' in India with popular organised beauty salon brands – Green Trends and Limelite under its salon division. Mr Ranganathan is the President of TiE – Chennai Chapter for the years 2019-21. He is the Deputy Chairman of CII Southern Region for the year 2020/21.

**Chandra Shekhar Ghosh**

*Managing Director & CEO  
Bandhan Bank*

Chandra Shekhar Ghosh has been one of foremost proponents of microfinance and micro banking in India. He has more than 30 years of experience in the microfinance and development terrain. 'Bandhan' is the name of the not-for-profit entity that Mr. Ghosh had set up in April 2001, with the objective of changing the lives of underprivileged by giving them small loans and handholding them in their entrepreneurship journey. The entity transformed from an NGO to an NBFC and finally into a universal bank which was inaugurated in August 2015. This is the first instance of a microfinance institution transforming into a universal bank. With a pan-India presence, the bank caters to 2.01 crore customers and has 39,750 employees on its payroll, as on March 31, 2020. A Penguin Random House publication 'Bandhan: The Making of a Bank' (2016) has chronicled Mr. Ghosh's journey as an institution-builder. Mr. Ghosh has won numerous prestigious awards and recognitions. Besides being the Former President of Bengal Chambers of Commerce & Industry (BCC&I) and the former Chairman of CII, Eastern Region, he is also associated with various other committees of organisations like Indian Banks' Association (IBA), Federation of Indian Chambers of Commerce and Industry (FICCI); Committee on Micro, Small and Medium Enterprises (MSME) sector, Government of West Bengal; College Advisory Committee (CAC) in CAB, Pune and Distinguished Invitee on the Council of Management, AIMA



## Claude Smadja

*Chairman*

*Smadja & Smadja Strategic Advisory Inc.*

Claude Smadja created Smadja & Smadja, Strategic Advisory, in June 2001. Claude Smadja was previously the Managing Director of the World Economic Forum from 1995 to 2001. He has been involved with the World Economic Forum altogether for 14 years first as a member of the Executive Board –creating World Link the magazine of the World Economic Forum and then the first regional summit of the organization – and then as the Managing Director. Claude began his career as an international journalist first in the print media and then joining the Swiss Broadcasting Corporation where his last position was as Executive Director for News and Current Affairs. Claude is a speaker and columnist on macroeconomic and geopolitical issues and global trends. He is actively involved in the Asia region – especially China, India, Japan, Singapore - and in European and US economic and political developments. Claude Smadja serves as Senior International Adviser for Covington & Burling, a US law firm with a global reach. He sits on the board of international corporations.



## Falguni Nayar

*Founder & CEO*

*Nykaa.com*

Falguni Nayar founded Nykaa in 2012 with the vision of building a multi-brand omnichannel beauty-focused retail business. By empowering customer choices and enabling brands to reach the breadth and depth of the country, Nykaa has emerged as India's leading beauty retailer playing a critical role in developing the beauty market in India. Today, heading a team of 1800 Nykaa-ites, Falguni has built a beauty and lifestyle retail empire with a portfolio of 1300+ brands, including its own private label, available online and across 70 stores in India. Nykaa has ventured into new verticals like Nykaa Fashion - a fashion first, style led curated fashion platform. After graduating from IIM Ahmedabad, Falguni started her career in consulting with A.F. Ferguson & Co. She then spent 18 years at the Kotak Mahindra Bank, helping several businesses and was the Managing Director of Kotak Mahindra Investment Bank, and was director at Kotak Securities – the bank's institutional equities division. Falguni has received many accolades throughout her career. She was awarded the 'Woman Ahead' award at the Economic Times Startup Awards 2017. In the last year alone, recognising her contribution to the Indian beauty industry, Falguni was awarded the Businesswoman of the Year at the Economic Times Awards for Corporate Excellence 2019. She was also listed as one of Asia's Power Businesswomen 2019 by Forbes Asia and named Businessperson of the Year 2019 by Vogue India. Most recently, she was awarded EY Entrepreneur of the Year 2019 – Start-up Award by Ernst and Young. She is on the board of several companies, including ACC, Dabur, Endurance Group and Tata Technologies.



**Harry Broadman**

*Partner & Practice Chair,  
Berkeley Research Group LLC  
Johns Hopkins University Faculty;  
Author, Africa's Silk Road: China and India's New Economic Frontier*

Harry G. Broadman is a Partner and Chair of the Emerging Markets Practice at the Berkeley Research Group LLC. His practice focuses on complex international trade and investment disputes and arbitration, antitrust and regulatory cases, corporate governance and corruption investigations and compliance and matters before the Committee on Foreign Investment in the US (CFIUS). Concurrently, Harry is a faculty member at Johns Hopkins University and a monthly columnist for Forbes, Newsweek, and Gulf News and a frequent columnist for the Financial Times. Harry is a strategic advisor to C-suites and boards, member of several boards of directors and has counseled companies like IBM, GE, Coca-Cola, Canon, Exxon- Mobil, Heineken, Pepsi, Merck, Walmart, Avon, Intel, McCormick, Aditya Birla, Siemens, Standard Chartered, Microsoft, Heineken, Caterpillar, Hilton, Carlyle, Mahindra and many more and has worked in more than 80 countries. Previously Broadman had worked with PricewaterhouseCoopers (PwC), Albright Capital Management and was a senior official at the World Bank. Earlier, he worked in the White House as Chief of Staff of the President's Council of Economic Advisers. He was then appointed as United States Assistant Trade Representative and led the U.S. negotiations on international trade and investment as part of the establishment of both NAFTA and the WTO. Harry was on the Harvard University faculty; staff member at the RAND Corporation, Assistant Director, Center for Energy Policy at Resources for the Future Inc. and fellow at the Brookings Institution.



**Harsh Pati Singhania**

*Sr Vice President, AIMA &  
Vice Chairman & Managing Director  
JK Paper Ltd*

Harsh Pati Singhania is the Vice Chairman & Managing Director of JK Paper Ltd and Director, JK Organisation, one of India's largest industrial groups. Group's businesses include Paper & Boards, Cement, Automobile Tyres, VBelts, Oil Seals, Hybrid Seeds, Dairy products, Defence, Aerospace & Security etc. Served as President, FICCI, International Chamber of Commerce (India), Indian Paper Manufacturers Association, Young Presidents Organisation-Delhi, and as a Member of various Trade and CEO Forums. Currently on the Board of International Chamber of Commerce, Paris, JK Fenner (India) Ltd, Pulp & Paper Research Institute, International Management Institute, JK Lakshmi Pat University, Pushpawati Singhania Research Institute, IndiaMyanmar Joint Trade and Investment Forum, ASEAN- India Business Council etc.



## Hemant Kanoria

*Chairman  
Srei Infrastructure Finance Ltd*

A pioneer in the field of infrastructure, Hemant Kanoria has reshaped India's infrastructure landscape with innovative ideas and a strong passion for excellence. His contribution towards inclusive infrastructure development in the country has been nonpareil. Hemant is a Trustee of Kanoria Foundation which under its umbrella has entities with a total asset base of USD 12 billion (around Rs 84,000 crore). The group is at the vanguard of thought leadership in the country, especially in the area of infrastructure development and financing. Kanoria Foundation has been investing in business enterprises and with its harvest, has been engaging in many social impact initiatives. Hemant is the Chairman of Srei, which started its operations in 1989. Over the last three decades, Srei has developed into one of India's largest holistic infrastructure institutions with USD 6 billion of consolidated assets under management. He is currently serving as Board Member in the IIT Guwahati, Neotia University and New Delhi Institute of Management. He is a Member of the India-Russia CEOs Council and India-Singapore CEOs Forum. He is a member of the G20 Advisory Council at the International Chamber of Commerce. Hemant is a Member of the Advisory Committee of Indian Institute of Cerebral Palsy and also a Member of Council of Advisors of Friends of Kolkata. He has held several prestigious positions like President of Calcutta Chamber of Commerce, Chairman of the FICCI National Committee on Infrastructure and also served on the Board of Governors of IIM, Calcutta. He has also been a Member of Regional Direct Taxes Advisory Committee, Government of India.



## Kamlesh D Patel (Daaji)

*Author and Spiritual Leader*

Kamlesh Patel, known to many as Daaji, was announced as the fourth in the century-old lineage of spiritual masters in the Heartfulness Way. Daaji's practical teachings in this universal heart-based system of meditation arise from his personal experience of Heartfulness, his pioneering spirit of inquiry and his knowledge of the world's great spiritual traditions and scientific advancements. Daaji extends his support to millions of seekers in over 130 countries. He is especially supportive of today's youth, and students and faculty in over 3,000 schools, universities, and colleges are now benefiting from these self-development programs. He is currently President, Shri Ram Chandra Mission, Managing Trustee, Sahaj Marg Spirituality Foundation, Founder, Heartfulness Institute, Founder, Heartfulness Education Trust and Founder, Brighter Minds. Daaji devotes time and energy to personal research in the field of spirituality and consciousness, and regularly shares his findings through public speaking engagements, his website and social media platforms, and in broadcast, print and digital media. Daaji's articles regularly appear in various leading publications including Huffington Post, Speaking Tree, Chicago Tribune, Times of India, and Business Standard. Daaji bridges ancient tradition and wisdom, inner research through Yoga, and the scientific approach to knowledge and experimentation, and guides a team of scientists who research the physiological benefits of meditation and Yogic Transmission. Daaji has a vision for bringing human societies in tune with nature, and the crown jewel of such projects can be found at Kanha Shanti Vanam, an upcoming initiative near Hyderabad, now recognized officially as Kanha Village.

**Martin Wolf**

*Associate Editor and Chief Economics Commentator  
Financial Times, London*

Martin Wolf is Associate Editor and Chief Economics Commentator at the Financial Times, London. He was awarded the CBE (Commander of the British Empire) in 2000 for services to financial journalism. He was a member of the UK government's Independent Commission on Banking between June 2010 and September 2011. Mr Wolf has honorary doctorates from the London School of Economics, Nottingham University, Warwick University and Kingston University, in the UK, Macquarie University, in Australia and KU Leuven, in Belgium. He is an honorary fellow of Corpus Christ College and Nuffield College, Oxford University, and of King's College, London. Mr Wolf won the Ludwig Erhard Prize for economic commentary for 2009 and "Commentariat of the Year 2009" at the Comment Awards, sponsored by Editorial Intelligence. He was placed 15th in Foreign Policy's list of the "Top 100 Global Thinkers" in December 2009 and 37th in the same list for 2010. He was joint winner of the 2009 award for columns in "giant newspapers" at the 15th annual Best in Business Journalism competition of The Society of American Business Editors and Writers, the 33rd Ischia International Journalism Prize in 2012, the Overseas Press Club of America's prize for "best commentary on international news in any medium" for 2013 and the 2019 Lifetime Achievement Award at the Gerald Loeb Awards. Mr Wolf's most recent publication is *The Shifts and The Shocks: What we've learned – and have still to learn – from the financial crisis* (London and New York: Allen Lane, 2014).

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**Mohit Bhatnagar**

*Managing Director  
Sequoia*

Mohit Bhatnagar focuses on technology investments in mobile, payments and SaaS. Mohit is currently the lead advisor of Freshworks, Zomato, Oyo Rooms, Circles.life, Dailyhunt, Meesho, Clevertap and Cars24. Mohit was earlier involved in advising on investments in Citrus Pay, Prizm Payments & Ujjivan Microfinance. Prior to joining the Indian Advisor, Mohit spent five years at Bharti Airtel where he was part of the team that scaled the business from a regional operation into India's largest telecom company. Earlier, Mohit cofounded Brightpod, a venture backed wireless startup in the U.S., by orchestrating a spinoff from Ericsson. Mohit holds an MSEE from Virginia Polytechnic Institute and State University and an MBA from University of North Carolina at Chapel Hill.

**Nayantara Rai**

*Chief of Delhi Bureau  
ET-Now*

Nayantara Rai is the Chief of Bureau in New Delhi at ET Now and also anchors prime time shows. Nayantara's passion is reporting, and she regularly breaks the biggest of stories on political economy and India Inc. She has interviewed several Cabinet Ministers, senior bureaucrats and top CEOs of India Inc and MNCs. Nayantara graduated from LSR and later did a Masters in Political Science. She started her career with Business Standard and later worked at CNBC-TV18 for over 9 years as an assistant editor & news anchor for over 9 years.

**Nirupama Rao**

*Former Foreign Secretary and  
Ambassador of India to China, USA & Sri Lanka*

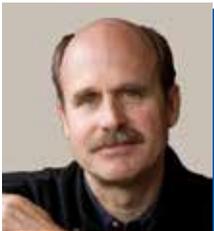
Nirupama Rao was Foreign Secretary in the Government of India (2009-2011) and earlier served as Spokesperson of the Ministry of External Affairs, High Commissioner of India in Sri Lanka and Ambassador to the People's Republic of China. She was Ambassador of India to the United States from 2011 to 2013. On retirement, Rao was a Fellow at Brown University and also taught there from 2015-16. She was George Ball Adjunct Professor at Columbia University in Fall, 2018. In 2019 she was a Pacific Leadership Fellow at UC San Diego. She is a Global Fellow of The Woodrow Wilson Center, Washington DC, Councillor of the World Refugee Council, a Member of the Board of Governors of IIM, Bangalore and ICRIER, New Delhi.

Ambassador Rao is the founder trustee of The South Asian Symphony Foundation and has established the South Asian Symphony Orchestra. This is a project aimed at greater people-to-people connectivity in South Asia and among the South Asian diaspora.

**Pankaj R Patel**

*Chairman  
ZydusCadila*

Pankaj Patel is the Chairman of Zydus Cadila, an innovation-driven, global healthcare company with operations in more than 50 countries worldwide. With an experience spanning over 40 years in the Indian pharmaceutical industry, Mr. Patel combines both research and techno-commercial expertise. Mr. Patel has been nominated as a Member of the Mission Steering Group (MSG), the highest policy making and steering body constituted under National Health Mission (NHM) and of the Drug Technical Advisory Board by Ministry of Health & Family Welfare, Govt. of India. He has also been nominated on the reconstituted Court of the Indian Institute of Science for the period 2018-2021. Mr. Patel is also on the Board of Invest India. Mr. Patel is a Past President of the Federation of Indian Chamber of Commerce & Industry (FICCI). He is a Member on the Board of Management at The Indian Institute of Foreign Trade (IIFT), Narsee Monjee Institute of Management Studies and a Member of the Board of Governors of the IIM, Ahmedabad and also the Chairman of the Board of Governors and Society, IIM, Udaipur. Mr. Patel is also a Member on the Governing Board of The Ahmedabad University, CEPT, Gujarat Law Society, Nirma University and the Anant National University. Mr. Pankaj Patel is the Executive Chairman, Vice President and Trustee of the Gujarat Cancer Society and Chairman of the Gujarat Cancer and Research Institute. He also officiates as the Chairman of the Deaf and Mute School, Ahmedabad.

**Paul Saffo**

*Technology Forecaster and Adjunct Professor  
Stanford University and Chair of Future Studies  
Singularity University*

Paul is a Silicon Valley-based forecaster who studies the dynamics of large-scale, long-term technological change. He teaches at Stanford where he is an Adjunct Professor in the School of Engineering and is Chair of Future Studies at Singularity University. Paul is also a non-resident Senior Fellow at the Atlantic Council, and a Fellow of the Royal Swedish Academy of Engineering Sciences. Paul holds degrees from Harvard College, Cambridge University, and Stanford University.

**P Balaji**

*Chief Regulatory and Corporate Affairs Officer  
Vodafone Idea Limited*

P Balaji is the Chief Regulatory and Corporate Affairs Officer of Vodafone Idea Limited. A member of the National Leadership Team, Balaji leads the company's Regulatory, Public Policy and Government Relations activities along with Industry advocacy, Corporate Communications, Reputation Management and CSR. Prior to that, he was the Managing Director of Nokia India and Managing Director of Sony Mobile. He has rich experience of over 25 years in Telecom & IT sector in diverse functions including sales, marketing, strategy, operations, and product management. Balaji has held senior leadership positions in start-up and turn-around ventures of TATA group, AT&T, Ericsson, Lucent, Sony and Nokia. Balaji is the Chairman of ASSOCHAM National Digital Communications Council, Vice President of Telecom Sector Skill Council, and Member of National Council of apex industry chambers CII, FICCI, ASSOCHAM and All India Management Association. He was President of Telecom Equipment Manufacturers Association (TEMA), Northern Region Chairman of the Telecom Export promotion council and member of Task Forces set up by government on policy matters. An Electronics Engineer from IIT Roorkee, Balaji completed his MBA from IIM-Ahmedabad in Marketing, Finance and Strategy.

**Peyush Bansal**

*Founder & Chief Executive Officer  
Lenskart.com*

Peyush Bansal is the CEO and Founder at Lenskart. A veteran in the e-commerce space with close to nine years of work experience, Bansal founded Lenskart in the year 2010. Peyush came from a business background and had a great professional stint at Microsoft, which helped him gain vast knowledge on managing and driving Lenskart as a leader. He is known for deriving innovative ideas and has a deep understanding of human capital, organization development and finance which has brought in a revolutionary transformation in his venture. He was always fascinated with the growing e-commerce concept in varied sectors. It is his sheer passion and interest in the e-retailing sector that laid the foundation for Lenskart.com. Peyush is an alumnus of McGill University in Canada from where he pursued his Bachelors in Engineering following which he completed his Management Programme for Entrepreneurs and Family Businesses (MPEFB) from the esteemed Indian Institute of Management, Bengaluru. Lenskart envisions to solve India's eye care problem and redefine the complex eyewear category with a hybrid model of both online and a click and mortar presence. The company's focus on local manufacturing backed by cutting-edge technology enables consumers to get high quality, affordable and trendy eye-wear.



**Pramod Bhasin**

*Founder, Genpact and  
Chairman, Clix Capital*

Pramod is the Chairman of Clix Capital (formerly GE Capital Services), and the Chairman of ICRIER, an independent Research organisation. He is also the Founder of Genpact, a global leader in Business Process Management and was its President & CEO till 2011. Prior to Genpact, his career with GE spanned 25 years across the US, UK and Asia. He was the CEO of GE Capital in India & Asia and prior to that worked with GE Capital in Stamford, CT in the Leveraged Buy Out group. Currently Pramod is the Chairman of Clix Capital, a Financial Services Business in India focused on providing digital platforms and financial services to consumers and small businesses across India. Clix Capital is the former GE Capital businesses in India which were acquired by Pramod along with his partners and private equity firms. Pramod is the co-founder of Asha Impact, a Virtual Fund focused on Social Impact Investments. He is an active investor in different companies, from start-ups to ongoing businesses. He has also co-founded the Skills Academy that focuses on providing vocational skills training to lower income youth in villages across the country. Pramod serves on the Board of DLF Ltd and Global Knowledge Training LLC. He is on the governing Board of Help Age and Vishwas. He has been the Chairman of Nasscom and TIE NCR and was voted the “IT Man of the Year” by Dataquest. Pramod is a strategic advisor to Kedaara, a leading Private Equity firm in India.



**Preetha Reddy**

*Vice Chairperson  
Apollo Hospitals Group*

Preetha Reddy is the Vice Chairperson of the Apollo Hospitals Group, Asia’s foremost integrated healthcare provider. She is widely recognized for her contributions in making high quality healthcare accessible to millions across the country. Preetha works closely with the Apollo’s 9000 clinicians in introducing contemporary protocols to continuously enhance clinical outcomes. She leads the thrust on quality improvement processes to achieve the highest standards of patient satisfaction. She is the Managing Trustee of the Apollo Hospitals Educational Trust, a principal body steering the educational endeavours of the group. She works with industry bodies and the Government of India to advance policy decisions on healthcare. Preetha is now the President of NATHEALTH – Healthcare Federation of India. She was a Founding Member of the Quality Council of India and under her guidance, teams from Apollo Hospitals had worked with the Government of India in introducing the National Accreditation Board for Hospitals & Healthcare Providers(NABH). Committed to service, Preetha Reddy provides leadership to several social projects. She was conferred the ‘ABLF Award for Business Courage’ by the Asian Business Leaders Forum (ABLF). She is also a recipient of the Lifetime Achievement award for distinguished service in the field of Social Science conferred by the Loyola Forum for Historical Research. She was awarded the NHRDN ‘People CEO Awards - Women Leadership’ by The National HRD Network. Preetha Reddy was conferred the degree of Doctor of Science (Honoris Causa) by The Tamil Nadu Dr. MGR Medical University in recognition of her outstanding work in the field of healthcare.



### **Pranjal Sharma**

*Economic Analyst, Advisor and  
Writer & Author-India Automated*

Pranjal Sharma is an economic analyst, advisor and author who focuses on technology, globalisation and media. He serves on boards of enterprises and non-profit entities which are leveraging emerging technologies for sustainable, equitable growth. Pranjal leads public discourse at global and national platforms including World Economic Forum, St Gallen Symposium, Horasis Global Meeting and AIMA. He served as a member of the Global Agenda Council at the WEF for eight years. He is a member of its expert network and a regular speaker at Davos. He is also a member of The Outstanding Speakers Bureau. Pranjal also guides projects on economic forecasting, business intelligence & public diplomacy to interpret policy impact on industry and society. He has written and edited several reports and papers on economic development. Pranjal is a columnist with Business Standard newspaper and BusinessWorld magazine among other publications. His new book is India Automated: How the Fourth Industrial Revolution Transforming India. His previous book Kranti Nation: India and The Fourth Industrial Revolution, published in 2017 was the first to chronicle the impact of emerging technologies in India. Pranjal was also the co-author of The Z Factor. Previously, he spent more than two decades in print, internet and TV media, mostly in leadership roles with focus on India's economic engagement with the world. He has held several leadership roles in media sector in his 30 years career including as Advisor Strategy to Prasar Bharati, Founding Executive Editor at Bloomberg UTV, and at TV Today Network.



### **Poonam Khetrpal Singh**

*Regional Director for South-East Asia  
World Health Organization (WHO)*

Dr Poonam Khetrpal Singh is the Regional Director of the WHO South-East Asia Region. She is currently serving her second five-year term in office following unanimous reelection by the Region's 11 Member States in September 2018. The 144th Session of the WHO Executive Board formally appointed her to the position on 26 January 2019. Dr Khetrpal Singh is an Indian national and the first woman to hold the post.

Dr Khetrpal Singh has devoted more than three decades to strengthening public health as a leader and manager at national and international levels. She has vast experience in developing evidence-based, scientifically sound policy in complex provincial, national and international health systems, managing low-resourced health systems, leading large multi-sectoral teams and strengthening collaboration with global partners. With her strong, responsive and strategically sound leadership, Dr Singh continues to support Member States deliver remarkable results across the WHO South-East Asia Region.

**Rajdeep Sardesai**

*Consulting Editor  
India Today Group*

Rajdeep Sardesai, is an award winning senior journalist, author, TV news presenter. His latest book 2019: How Modi won India is a national best seller as was his previous book 2014: The Election that changed India which has been translated into half a dozen languages. His book Democracy's Eleven': The Great Story of Indian cricket was shortlisted by MCC Lords as cricket book of the year in 2017-18. Currently the consulting editor and lead news anchor of the India Today group, he has over three decades of journalistic experience in print and television. He was the founder editor of the IBN 18 network which included CNN IBN, IBN 7 and IBN Lokmat. Prior to that, he was Managing Editor of both NDTV 24X7 and NDTV India and was responsible for overseeing the news policy for both the channels. He has also worked with The Times of India for 6 years and was city editor of its Mumbai edition at the age of 26. During his long career in journalism, he has covered major national and international stories, specialising in national politics. He has won more than 50 awards for journalistic excellence, including the prestigious Padma Shri for Journalism in 2008, the International Broadcasters award for coverage of the 2002 Gujarat riots, the Ramnath Goenka Excellence in Journalism award in 2007 and the 2019 Prem Bhatia award for political journalism for analysis of the 2019 elections. Sardesai writes columns across several newspapers, including The Hindustan Times and Dainik Bhaskar.

**Rajnish Kumar**

*Chairman  
State Bank of India*

Rajnish Kumar is the Chairman of State Bank of India, since October 2017 and was previously the Managing Director of National Banking Group, looking after Retail Banking and initiatives in Payments and Digital Banking since November 2015. Prior to becoming Managing Director in SBI, Mr Rajnish Kumar was heading SBI Capital Markets Limited as Managing Director & Chief Executive Officer. Mr Kumar has been with SBI for over three decades, having joined the bank as a Probationary Officer in 1980. Since then, he has held various assignments across various business verticals, including two overseas assignments in Canada and the UK. Mr Kumar has also held important positions in SBI such as Chief General Manager - North East Circle, Chief General Manager - Project Finance and Managing Director & CEO - SBI Capital Markets Ltd. Mr Kumar has also served as VP -Credit at SBI Toronto, Canada and Regional Head, SBI, London. Mr Rajnish Kumar is the Chairman of SBI's subsidiaries, important ones being, SBI Life Insurance Company Limited, SBI Foundation, SBI Capital Markets Limited, and SBI Cards & Payments Services Limited. He also serves as Director on the boards of various organizations, viz. Export- Import Bank of India, Institute of Banking Personnel Selection, National Institute of Bank Management, Pune, Indian Banks' Association, Khadi & Village Industries Commission, Indian Institute of Banking & Finance, among others. Mr Kumar is also a member of the Hon'ble Chief Minister's Advisory Council on Fintech of the Government of Maharashtra.



## Rajiv Makhni

*Group Managing Editor - Technology  
NDTV*

Rajiv Makhni is known as the Tech Guru of the country. He is an Indian technology journalist, and television presenter. He was awarded the Chankya Award for TV Host of the year and also awarded the Television Anchor of the Year by the Indian Television Academy. He is Group Managing Editor, Technology, NDTV, where he hosts multiple TV shows for a national and International audience. He is a multiple award winning columnist and writes on technology and gadgets for major publications in India and abroad. His Radio Tech show 'Tech Makhni' on Radio Mirchi is the second largest radio show in terms of listenership. His brand new YouTube channel 'Tech Makhnified' is a huge hit with most videos getting 200K to 300K views. He recently made his red-carpet debut at the Cannes International Film Festival. He was also a very successful ramp and print model.



## Randeep Guleria

*Director  
All India Institute of Medical Sciences, New Delhi*

Dr. Randeep Guleria has been the Director, All India Institute of Medical Sciences, New Delhi, since March 2017. He is the Member of the National Task Force for the Govt. of India for COVID-19 and also Member of Empowered Group 2 created by Prime Minister's Office for multi-sectorial management of COVID-19. He has been a member of Joint Monitoring Group of Govt of India created for pandemic and outbreak management in India since 2005, and is actively involved in outbreak monitoring and planning for H5N1, H1N1, MERS coronavirus, Zika and Ebola outbreaks in India. Dr.Guleria is the Chairperson of Clinical Research Group of Indian Council of Medical Research (ICMR) for COVID-19. Member of oversight committee of Medical Council of India, Board of governors of Medical Council of India and the Indian Association of Sarcoidosis and other Granulomatous Disorders and many other National and International Committees in various capacities. He is the recipient of "Padma Shri", the fourth highest Indian civilian award in 2015 in the field of Medicine, Dr. B.C. Roy Award for Eminent Medical Person, Times healthcare Achievers award in Legends category, Doctor of the Decade by Indian Medical Association in 2018. He has many more awards to his credit in the long and distinguished career. He has more than 460 publications to his credit, with 112 original research articles, review reports, case studies published in the last 3 years in reputed, peer reviewed national and international journals. He has delivered more than 350 invited lectures in India and abroad in different National and International conferences.

**Rekha Sethi**

*Director General  
All India Management Association*

Rekha Sethi is the Director General of the All India Management Association (AIMA), the apex body for management in India. Rekha took charge of AIMA in June 2008. She has since established AIMA as the preferred platform for discussions and debate on management and has deepened AIMA's relationship with the Government of India and India Inc. AIMA now attracts India's top industry leaders and policy makers on its platform. Rekha is also on the Boards of some leading Indian companies as an Independent Director including Sun Pharmaceutical Industries, the world's fifth largest specialty generic pharmaceutical company and India's top pharmaceutical company. She is also on the Board of Sun Pharma Laboratories Ltd. Rekha is an Independent Director on the Board of CESC, one of India's leading Power generation and distribution companies and the flagship company in the RP-Sanjiv Goenka Group. She is also on the Board of Spencer's Retail Ltd. She is also an Independent Director on the Board of Hero Steels Limited, which manufactures steel sheets and products. She represents AIMA on the Board of All India Board of Management Studies, constituted by AICTE. She is also a member of the sub-Committee of Academic Advisory Committee (AAC) of the National Board of Accreditation, which is mandated to facilitate quality in technical education syllabi in India and a member of the Advisory Board of the Switzerland based St Gallen Foundation think tank, Leaders of Tomorrow – Knowledge Pool. Prior to joining AIMA, Rekha worked with India's premier industry organization, the Confederation of Indian Industry (CII) for over 17 years. There she led the initiative to create high-profile international events to promote India's economic interests.

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**Rishabh Gulati**

*Managing Editor  
NewsX*

Rishabh Gulati is a television journalist, currently the Managing Editor of the National English News Channel, NewsX, where he also serves as the principal prime time news anchor. A student of journalism in Delhi University, he pursued his post graduation in International Relations from the University of Manchester, England. Rishabh is the Executive Director of Global Youth, an organisation that mentors young people, especially young women, in taking leadership roles in engaging with foreign, strategic, economic and social policy initiatives. A published poet, Rishabh was also recognised as the Young Professional of the Year by the National Broadcasters Association in 2015. He's also helped found and contributes to youth organisations undertaking activities in theatre, leadership training and social service in India. Rishabh is also an alumnus of the Australia India Youth Dialogue (AIYD 2016) and the Asian Forum on Global Governance (AFGG 2014).



## Rishad Premji

*Chairman  
Wipro Limited*

Rishad Premji is the Executive Chairman of Wipro Limited. He was earlier the Chief Strategy Officer, responsible for shaping Wipro's strategy to drive sustained and profitable growth. Rishad was also responsible for Investor Relations and all Government relations activities for the company. As the Chief Strategy Officer, he led Wipro's M&A Strategy and conceptualized Wipro Ventures – a \$100 million fund to invest in start-ups developing technologies and solutions that will complement Wipro's businesses with next-generation services and products. Rishad is on the Board of Wipro Enterprises Limited, a leading player in FMCG & infrastructure engineering and Wipro-GE, a joint venture between Wipro and General Electric in the healthcare domain. He is also on the Board of the Azim Premji Foundation, one of the largest not-for-profit initiatives in India. The Foundation, which is focused on improving public school education, works with over 350,000 government schools across seven states in India. Separately, he is also on the Board of Azim Premji Philanthropic Initiatives, which provides grants to organizations that contribute to social change. For financial year 2018-19, Rishad was the Chairman of NASSCOM, the trade body of India's \$170 billion software industry. Prior to joining Wipro Limited in 2007, Rishad was with Bain & Company in London, working on assignments across consumer products, automobiles, telecom and insurance industries. He also worked with GE Capital in the US in the insurance and consumer lending space and is a graduate of GE's Financial Management Program (FMP). Rishad has an MBA from Harvard Business School and a BA in Economics from Wesleyan University in the US. In 2014, he was recognized as a Young Global Leader by the World Economic Forum for his outstanding leadership, professional accomplishments, and commitment to society.



## Ritesh Agarwal

*Founder and Group CEO  
OYO Hotels & Homes*

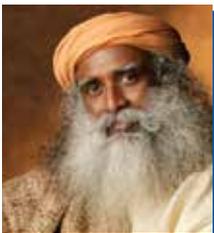
Ritesh Agarwal is a young entrepreneur and the founder and CEO of OYO Hotels & Homes. He believes that everyone deserves a safe hygienic and comfortable living space, irrespective of their budget and founded OYO in India in 2013 to achieve this aim. Today the unicorn start-up is India's largest hotel chain and is present in over 800 cities across 80 countries - UK, US, Europe, India, China, Southeast Asia, the Middle East and Japan. OYO is backed by leading investors, including the SoftBank Vision Fund, Sequoia Capital, Lightspeed Ventures, Hero Enterprise, and China Lodging Group, amongst others. Ritesh was the first Asian resident to be accepted to the Thiel Fellowship. He is a Co-Chairman of the Confederation of Indian Industry National Committee on Tourism & Hospitality. Today, Ritesh is one of the youngest and most successful founders in the world and has been honoured at several forums, for creating a global disruptor in the form of OYO Hotels & Homes. Ritesh sets the overall strategic vision and direction for the company which has spread its wings across the globe.



**Ruchi Bhatia**

*Deputy Chief of Delhi Bureau  
ET Now*

Ruchi Bhatia has a decade of experience in business journalism. She has been leading economic policy and finance coverage for ET Now and has broken some of the biggest stories in the banking and financial world. She has interviewed top policymakers on news and events that have defined the business landscape in India. Ruchi, is the Deputy Chief of Bureau for New Delhi and also anchors prime time news on ET Now’s leading show India Tonight and conducts debates and discussions on the most important news stories of the day.



**Sadhguru**

*Founder  
Isha Foundation*

Ranked amongst the fifty most influential people in India, Sadhguru is a Yogi, mystic and visionary. He has been conferred the Padma Vibhushan, India’s highest annual civilian award, accorded for exceptional and distinguished service. Sadhguru is a speaker and opinion-maker of international renown. He has spoken at various forums across the world, including the UN World Headquarters, UNESCO Headquarters, World Economic Forum, the World Bank, the House of Lords, TED, Microsoft and Google Headquarters. He has also been invited to speak at leading educational institutions: Oxford, Stanford, Harvard, Yale, Wharton and MIT among others. Over the years, Sadhguru has launched mega ecological initiatives. The movements Rally for Rivers and Cauvery Calling address the urgent need to revitalize Indian Rivers and issues related to Soil, Water and Climate Change. Recognized globally for their wide reach and impact, these initiatives have become game-changers by establishing a global blueprint for economic development that is ecologically sustainable. Sadhguru has been invited by the UN, UNE (United Nations Environment) and UNCCD (United Nations Convention to Combat Desertification) to discuss global solutions to the world’s ecological issues. Sadhguru’s celebratory engagement with life includes an active involvement in fields as diverse as architecture, visual design, poetry, painting, sports, music, aviation and motorcycling. eca des ago, Sadhguru founded Isha Foundation, a non-profit human-service organization, with human wellbeing as its core commitment. The Foundation has initiated powerful yoga programs for human transformation and wellbeing, and path-breaking outreach projects to uplift rural communities. Isha is supported by over 11 million volunteers in more than 300 centers worldwide.



### **Sanjiv Bajaj**

*Chairman and Managing Director  
Bajaj Finserv Ltd*

Sanjiv Bajaj is B.E. (Mech), first class with distinction from the University of Pune, M.Sc (Manufacturing Systems Engg) with distinction from the University of Warwick, UK and MBA from Harvard Business School, USA. He is currently the Chairman and Managing Director of Bajaj Finserv Limited. Bajaj Finserv is a holding company that operates in the in the lending business through Bajaj Finance Limited and in the insurance business through Bajaj Allianz Life Insurance Company Limited and Bajaj Allianz General Insurance Company Limited. He is Vice President of Confederation of Indian Industry (CII). He was Past Chairman of Western Region of CII. He is on the Board of ISB (Indian School of Business). He is also on Insurance Advisory Committee of IRDAI; International Advisory Board, Allianz SE and International Technology Advisory Panel of Monetary Authority of Singapore (MAS). Mr Sanjiv is also on Regional Stewardship Board for India and South Asia 2019-2020 of World Economic Forum. Mr Sanjiv conferred with All India Management Association (AIMA) Managing India Awards – Entrepreneur of the Year award 2019; Economic Times – Business Leader of the year India 2018.; Financial Express Best Banks Award: Banker of the year 2017-18; Asian Centre’s Leadership, Corporate Governance, Sustainability & CSR Awards - Transformational Leader Award 2018; Ernst & Young - EY Entrepreneur of the Year, India 2017 and India Today – Top 50 Power List 2017-18 amongst other.



### **Sanjiv Mehta**

*Chairman & Managing Director  
Hindustan Unilever Limited*

Sanjiv Mehta is the Chairman and Managing Director of Hindustan Unilever Limited which is India’s largest ‘fast moving consumer goods’ (FMCG) Company and one of the most valuable corporates in the country. Sanjiv also heads Unilever’s business in South Asia (India, Pakistan, Bangladesh, Sri Lanka & Nepal), which has a turnover of around Euro 6.5 billion as President, South Asia. Sanjiv is also a member of the ‘Unilever Leadership Executive’ which is Unilever’s Global Executive Board which runs global Unilever. Sanjiv has been with Unilever for 28 years and for the last 18 years he has led businesses in different parts of the world. He has been Chairman and Managing Director of Unilever Bangladesh Limited (2002 – 2006), Chairman and CEO of Unilever Philippines Inc. (2007 – 2008), Chairman of Unilever - North Africa and Middle East (2008 – 2013) and from October 2013 he assumed his responsibilities of heading Unilever’s business in India and South Asia. During his seven years at Hindustan Unilever, the market capitalization of the Company has increased from \$17 billion to \$70 billion making HUL the fourth most valuable company in the country. Sanjiv is a Director on the Board of Indian School of Business, Vice President of Federation of Indian Chambers of Commerce and Industry, member of the Breach Candy Hospital Trust and South Asia Advisory Board of Harvard Business School. He chairs Xynteo’s ‘India 2022’ a coalition of top Indian and MNC companies and Co-chairs the Advisory Network to the High-Level Panel for a ‘Sustainable Ocean Economy’.

**Shereen Bhan**

*Managing Editor  
CNBC-TV-18*

Shereen Bhan is the Managing Editor of CNBC-TV18 with over 19 years of experience in the field of Television Broadcast, tracking corporate, policy news and events that defined the business landscape in India. For more than a decade now, Shereen has been not only producing and anchoring flagship shows like 'India Business Hour' and 'Young Turks', she has also been hands-on in guiding and molding young business journalists. She has been responsible for breaking a range of news stories that have redefined the Indian economic landscape in recent times and has also interviewed some of the biggest names in business and politics, both domestic and global. Shereen is also the Anchor & Editor of 'Young Turks', one of India's longest running shows on entrepreneurship – a section that over the last 18 years has successfully built a niche category in business news programming. Shereen is also the Author of 'Young Turks', a book published by Random House India. She has also spent several years tracking the political-economy and has interviewed several Finance Ministers and other Cabinet Ministers over the years. Over the course of her 19-year tryst with business journalism, Shereen has been the recipient of the numerous prestigious awards. More recently, Shereen was named in IMPACT's '50 Most Influential Women In Indian Media, Marketing & Advertising List, for 2018, 2019 and yet again for 2020. She has won the News Television Editor-in-Chief of the year in the English category and the Best Anchor, English in the prestigious ENBA 2019 Awards.

**Sudhir Jalan**

*Chairman  
Neo Foods Pvt. Ltd*

Sudhir Jalan is a premier businessman with business interests all over India. He has been associated in Senior Management positions as Chairman & Managing Director/CEO of various companies in diversified industries. He is the Co-Chairman of Rieter India Private Limited and Chairman of Meenakshi Tea Company Limited, Neo Foods Pvt. Ltd, Rice Lake Weighing Systems India Ltd, and Sublime Agro Limited. He was president of Federation of Indian Chambers of Commerce and Industry (FICCI), All India Management Association (AIMA) and International Chamber of Commerce (ICC India). He has served on the Board of Indian Institute of Management, Kolkata. He is presently on the Board of several companies of repute and is also the Honorary Consul General of Greece in Kolkata.

**TV Mohandas Pai***Chairman**Manipal Global Education Services*

Mohan is currently the Chairman of Manipal Global Education, an Advisor to the Board of Manipal Education and Medical Group Chairman of Aarin Capital, Chairman of 3one4 Capital, a Member of the Board of Havells India, Governing Council Member of the Centre for Advanced Financial Research and Learning (CAFRAL) promoted by the Reserve Bank of India (RBI), a Member of the Board of Ascendas Property Fund Trustee, the Trustee-Manager of Ascendas India Trust, Member of the Board of Governors of the National Investment and Infrastructure Fund (NIIF), Chairman of the Regulatory and Financial Technology Committee and Primary Markets Committee of the Securities and Exchange Board of India ("SEBI") Member of the Investment Advisory Committee of the Nippon Asset Management Company's Japan-India Fund of Funds, and Founder-Trustee of the Akshaya Patra Foundation. He was awarded the Padma Shri award by the President of India in 2015 and the Karnataka Rajyotsava Award in 2004. Mohan was previously a Board Member and the Chief Financial Officer (CFO) of Infosys, an Investment Committee Member of the SIDBI India Aspiration Fund and the \$1.8 Billion India Fund of Funds, a Board Member of the Securities and Exchange Board of India ("SEBI"), a Member of the Board of the National Stock Exchange (NSE) of India, Trustee of the International Financial Reporting Standards ("IFRS") Foundation, Chairman of the FICCI Skills Committee and Higher Education Committee, and President of the All India Management Association (AIMA).

**Vani Kola***Managing Director**Kalaari Capital*

Vani Kola is the Managing Director at Kalaari Capital, an early stage venture capital firm based in Bangalore. She is a renowned investor and a visionary known for identifying emerging markets. Her leadership at Kalaari centers around her commitment to the development of entrepreneurs and her conviction that Indian companies are poised to become global players. Vani is a technology focused investor with many of her investments having now become very successful, validating her aptitude for picking the best young minds and mentoring them to build high growth enterprises. Some of Kola's notable venture capital successes include: Dream11, Cure.fit, Snapdeal, Myntra among others. Vani is profiled in numerous books and has been identified as one of Fortune's Most Powerful Women in Business. She is actively involved in various organizations focused on fostering entrepreneurship and women leadership. Outside of work, Vani enjoys spending time with her family, practices yoga and heartfulness meditation devotedly. She believes in sustainable living and grows enough organic produce in her garden to meet her family's needs.

**Velchamy Sankarlingam**

*President - Product and Engineering  
Zoom*

Velchamy Sankarlingam is President of Product and Engineering for Zoom. Prior to joining Zoom, Velchamy was Senior Vice President of Cloud Services Development and Operations at VMware and had roles across both R&D and IT. He managed a business unit in R&D and was also responsible for all infrastructure in the company, including building and operating one of the largest private clouds. Velchamy was also responsible for helping VMware transform to SaaS and the development of all business applications at VMware. Before joining VMware, Velchamy was Vice President of Engineering and Operations at Cisco where he was responsible for engineering and operations of Webex. Prior to that, Velchamy held Vice President positions at Webex (acquired by Cisco) and Presenter.com (acquired by Webex). He also worked at Andersen Consulting (now Accenture), IBM, Network Computing Devices, and Standard Microsystems. Velchamy is on the board of Bellus3D.

**Vikram Chandra**

*Founder  
Editorji Technologies*

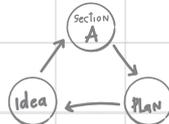
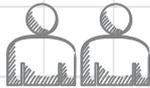
Vikram is the founder of Editorji Technologies - a start-up that seeks to transform video news through innovation in user experience, using artificial intelligence. Editorji provides personalised video newscasts on mobile phones and can be downloaded at [editorji.com/download](http://editorji.com/download). In his earlier avatar, Vikram was one of India's best-known TV news anchor, presenting shows like "The Big Fight", 9 o'clock News and Gadget Guru together with programmes for social transformation such as the Cleanathon, Greenathon and "Save our Tigers". He has helped pioneer innovations such as news on mobile phones, the live streaming of video on the internet and the first major news app in India. Vikram has been named 'Global Leader for Tomorrow' by the World Economic Forum in Davos; and has won the Indian Television Academy Award for "Best Anchor for a Talk Show", the Hero Honda Award for Best Anchorperson and the Teacher's Achievement Award for Communication, along with featuring in the top 20 on the Impact list of the Digital Power 100. He was educated at Oxford University and St Stephen's College, before attending the Mass Media Institute at Stanford University.



## **Yashish Dahiya**

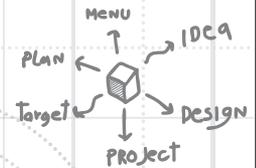
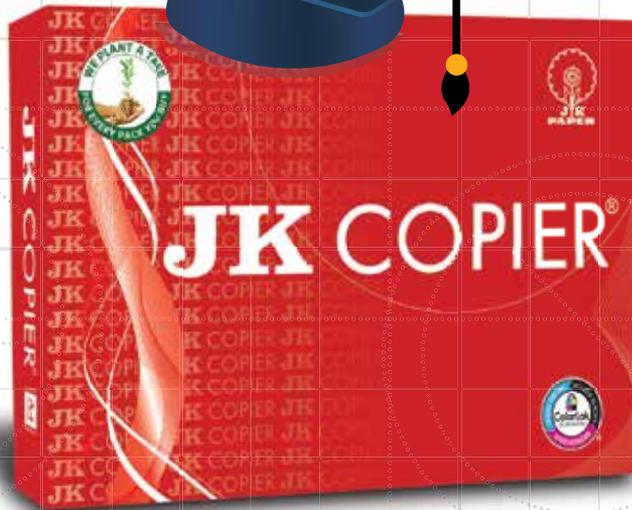
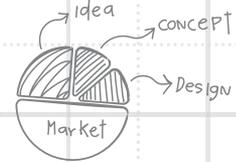
*Co-founder & Group CEO  
Policybazaar.com*

Yashish Dahiya is the Group Chief Executive Officer (Group-CEO) and Co-Founder of PolicyBazaar.com Group of Companies. He has a strong belief that customers in India need more financial cover for death, disease, and disability and the long-term profitability of the insurance industry depends upon how well the industry is focussed on these three. With that, he has built Policybazaar.com into a 3,500-crore plus insurance marketplace within a short span of 12 years. Under his leadership, the group company started PaisaBazaar.com, an online financial marketplace for investment and lending products in 2014. Today, Paisabazaar.com is India's largest online financial marketplace for loans and credit cards, disbursing loans worth Rs 12,000 crore annually to more than 22M customers in 450 cities and towns. Before starting his entrepreneurial journey with PolicyBazaar.com, he was the Managing Director of ebookers.com, a leading pan-European online travel distributor, which was also an FTSE 250 company listed on Nasdaq. Yashish was also a management consultant with Bain & Co. in their London office. Yashish holds a Bachelor's Degree in Engineering from IIT Delhi, a Post Graduate Diploma in Management from IIM Ahmedabad, and an MBA from INSEAD. Yashish likes to spend his spare time outdoors, is the current masters national champion in swimming and is the fifth fastest Ironman from India across all ages.



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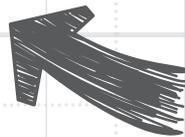
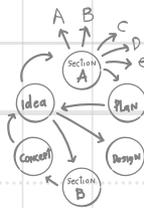


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# LEADERSPEAK SESSIONS

# Global Expansion?

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## LeaderSpeak Session with Nitin Gadkari



**Nitin Gadkari**

*Minister for Road Transport & Highways, GoI*

The 13th AIMA LeaderSpeak was held on May 17th, 2020 with Hon'ble Minister for Road Transport & Highways, Mr. Nitin Gadkari. The session was chaired by Mr. Sanjay Kirloskar, President, AIMA and Chairman & Managing Director, Kirloskar Brothers Ltd. The session was attended by more than 1000 people across digital conferencing and social media platforms.

"Nobody wants to deal with China at the moment and Indian industry must take advantage of that," said Mr. Nitin Gadkari. He exhorted Indian industry to take advantage of the prevailing western antipathy towards China and offer them an option. During the session, Mr. Sanjay Kirloskar pointed out that India had what was necessary to invite the companies leaving China. "Indian population and market are large enough to attract foreign investment away from China," he said.

Giving example of the items that India imports from China which can be easily supplied by local producers, Mr. Gadkari mentioned incense sticks and ice-cream spoons. "Does India need to import even chamchas?" he quipped. He said that India could do away with Rs 4,000 crore import of these items by procuring from bamboo industry in the northeast. He also said that there was a need to stop the import of Ganesh idols from China by encouraging the idol makers in Konkan. "Be Indian. Buy Indian!" he said.

He pointed out that Indian companies had started making hand sanitiser and personal protection equipment in huge volumes and India could now export those to the whole world instead of importing from China. Mr. Gadkari asked Indian industry to identify the imports that can be substituted and identify the technology and assured that the government would help.

Mr. Gadkari said that the government's extensive support for the MSME and agriculture sector were critical for economic self-reliance and growth. He said that the massive liquidity injection into the MSME economy would create employment and demand at home and also increase exports.

Mr. Gadkari reiterated his commitment to substitution of oil imports with local biofuels. He claimed that India had excess rice and wheat stock for three years and food grain could now be used to make ethanol. He said that 500 new distilleries will be established to use grains, corn and sugarcane to create a Rs 1 lakh crore ethanol economy. Mr. Gadkari said that the government had approached international financial institutions and pension funds to finance increase in road construction in India. He said that India's toll collection this year would be Rs 40,000 crore and in five years it would cross Rs 100,000 crore.

## LeaderSpeak Session on 'Re-building Spirits to rebuild the economy'



**Gurudev Sri Sri Ravishankar**, *Art of Living (AOL)*

The 15th AIMA LeaderSpeak series was held with Gurudev Sri Sri Ravishankar along with India's leading CEOs on the theme 'Re-Building Spirits to Rebuild the Economy'. The session was held on May 20th, 2020. Mr. Sunil Kant Munjal, Past President, AIMA and Chairman, Hero Enterprise moderated the dialogue.

During the session, it was revealed that Sri Sri Ravishankar's organisation, Art of Living (AOL) is set to launch an Indian social media platform on 5th July 2020. The platform called Elyment, will combine all the elements of the existing social media platforms and will include shopping and payment facilities too. It will also add video conferencing utility soon. This all-in-one platform will have its servers in India.

Gurudev Sri Sri Ravishankar said "If our Yoga Vedanta philosophy is presented properly, scientifically, without prejudice, without bias and with verifiable methods then it becomes more acceptable by people from the field of technology". He laid importance on practising meditation and how it has helped people tremendously and will continue to do so. "We must re-think our strategies, priorities and shift the context to life", he said.

Gurudev Sri Sri Ravishankar said "If our Yoga Vedanta philosophy is presented properly, scientifically, without prejudice, without bias and with verifiable

Advising the audience about dealing with anxiety caused by Covid and lockdowns, Gurudev Sri Sri Ravishankar said that meditation will overcome all challenges. He said that people were doing meditation and Sudarshan Kriya and enjoying the lockdown. Adding to which Mr. Munjal said "One must not let this crisis go to waste and rethink their philosophy and behaviour."

Speaking about the disruptions caused by Covid, Gurudev Sri Sri Ravishankar said "A new system is being created in the country and some pain will be there, but India will emerge stronger economically and spiritually". He remarked that Covid was an opportunity for a new world order.

He said how one must not let the pandemic stress accumulate in their minds and that within a family one must keep reassuring one another, practice meditation as that will help in maintaining harmony and peace both in the house and in the minds.

Gurudev Sri Sri Ravishankar pointed out that this was the first time that the doctors were also worried about their own lives while treating the patients. He said that pranayama will help overcome the fear of change. He insisted on having the drive to work for the country but one must also look after the apparatus that is required to do so. The dialogue ended with a meditation session led by Gurudev Sri Sri Ravishankar.

## LeaderSpeak Session on 'Rethinking Policies: A Blue Print for a Post Covid India'



**Amitabh Kant**, CEO, NITI Ayog

The 9th session of AIMA LeaderSpeak series was held on May 5th, 2020 with Mr. Amitabh Kant, CEO, NITI Ayog. The session theme was 'Rethinking Policies: A Blue Print for a Post Covid India' and was chaired by AIMA President, Mr. Sanjay Kirloskar. Mr. Amitabh Kant interacted with many eminent business leaders during the session.

Mr. Amitabh Kant told industrialists and professionals that the government is aiming at a transformation of Indian economy after the Covid crisis and not merely its revival. "The government is working on a package of structural reforms across sunrise sectors to convert India into a global manufacturing and exporting hub," he said.

Mr. Amitabh Kant listed healthcare, education, mobility, genomics, AI, 5G network, fintech and manufacturing as high priority areas for rapid and

radical structural reforms. He identified education for a particularly rapid transformation.

Manufacturing would be another key focus area for the government in the post-Covid period, as India wants to take advantage of the supply chain disruptions in China, he said. According to him, the government has contacted about 1450 companies across the world for manufacturing in India but facilities need to be created for global manufacturers to invest quickly and move forward.

To promote manufacturing, Mr. Amitabh Kant suggested that the states should fix electricity and land rates which would not escalate for the next 25 years and that for the next three years, every single tender of the government must be given only to Indian companies. To promote startup economy, the government will set up seven groups to look at technology to drive the new India led by startups, he said. These groups will work on reforms in areas such as digital payments, farm to fork, healthcare, education, AI etc.

On the impact of Covid and reviving the economy, Mr. Amitabh Kant said that India's GDP will definitely take a hit but India has to protect both the life and the livelihood. It would not be possible to revive economy without social distancing and other health safeguards, he remarked.

Mr. Amitabh Kant said that India had flattened the curve and contained both the infections and the deaths at extremely low levels by imposing the most stringent lockdowns in the world. He pointed out that India's share of the global Covid fatalities was only 0.6% and its infection rate had actually gone down to 3.4% after increasing testing from the early testing level of 4.7%. The session was very well received and saw more than 800 participants from all over India.

## LeaderSpeak Session on 'Post Covid 19: Challenges for Management Education'



**Prof. Anil D Sahasrabudhe**, *Chairman, AICTE*

The 10th session of AIMA LeaderSpeak series was held on May 6th, 2020 with Prof. Anil D Sahasrabudhe, Chairman, AICTE. The session was held on the theme 'Post COVID Challenges for Management Education in India' and was moderated by Mr. TV Mohandas Pai, Chairman, Manipal Global Education.

Prof. Anil D Sahasrabudhe, Chairman, AICTE revealed that the MHRD, UGC and AICTE are considering increasing the credits for online courses from 20% to 40%. He said remotely proctored exams have already been allowed to many institutes, including AIMA, to comply with lockdowns and social distancing. However, he pointed out that not all tests can be conducted online because of internet connectivity issues in many parts of the country. "We need technology for conducting online tests with low bandwidth and on mobile phones," he said.

Online admissions are allowed and some institutes are already interviewing candidates and admitting them online, Prof. Sahasrabudhe said. He said that online mode for classes is allowed for existing students for one month, as the schedule for classes has been pushed back. "The calendar will be revised if the situation arises," he said referring to the possibility of Covid crisis persisting beyond September.

Prof. Sahasrabudhe shared that the process of accreditation of institutes is continuing online. "Institutes are asked to give AICTE experts virtual tour of their facilities, which is being recorded along with the GPS coordinates of the institute," he said. Prof. Sahasrabudhe further added that AICTE would consider developing model curriculum with AIMA for teaching management in small towns. It was already working with IIMs on developing model curriculum. He also said AICTE's collaboration with AIMA in faculty training will continue.

To attract foreign students to Indian universities, Prof. Sahasrabudhe indicated that a survey would be conducted on the satisfaction level of the foreign students in India and greater marketing focus would be on countries where the satisfactions levels was high.

During the session, Mr. Mohandas Pai pointed out that India lacked management gurus since Indian faculty lacked money and time for in-depth research. He suggested that AICTE and AIMA could partner in creating fellowships for high quality case studies.

Prof. Sahasrabudhe said the government was considering research fellowships for academics and industry professionals with one year leave and salary. These post-doctoral fellowships would be funded by AICTE and the industry. He said that AICTE would reduce the number of credits for classroom learning to encourage students to learn more outside the classroom, especially through internships. The interactive online session with Prof. Sahasrabudhe was attended by about 700 delegates.

## LeaderSpeak Session on 'Indian Economy amidst COVID-19'



### **Dr Krishnamurthy Subramanian**

*Chief Economic Advisor, Department of Economic Affairs, Gol*

The 12th session of AIMA LeaderSpeak series was held on May 13th, 2020 with Dr. Krishnamurthy Subramanian, Chief Economic Advisor, Department of Economic Affairs, Gol. The session theme was 'Indian Economy amidst COVID-19' and was chaired by Mr. Harsh Pati Singhanian, Senior VP, AIMA.

Dr. Krishnamurthy Subramanian said further announcements as part of the government's plan to boost the economy would be reform-oriented. He also said the economy would witness a V-shaped recovery. Speaking on various assessments of an economic recovery, he said "Most people are more pessimistic than they need to be". In his session he listed land, labour, law, and liquidity as the key areas of big reforms and mentioned that he also expected reforms in public sector banks.

Dr. Krishnamurthy Subramanian said the stimulus package would address the supply-side impact with liquidity injection. Businesses do not have revenues, even as they bear fixed costs, he said, adding their

variable costs have not declined much. "The liquidity issue may create solvency problems for firms," he remarked.

Dr. Krishnamurthy Subramanian noted the government providing 100 per cent guarantee for MSME loans would encourage banks to lend and that the package for NBFCs would also help micro, small and medium enterprises (MSMEs). He however, insisted that money had to be targeted on the sunrise sectors and not the sunset sectors, where firms were already in trouble because of a shift in demand. "Creative destruction is required in market economies and inefficient firms have to die and workers have to be reallocated," he said.

Dr. Krishnamurthy Subramanian highlighted how that Uttar Pradesh, Madhya Pradesh, and Gujarat have announced fundamental labour reforms, while Karnataka brought in important land reforms. He hinted at substantial reforms in the agriculture sector to increase the bargaining power of small and marginal farmers.

Dr. Krishnamurthy Subramanian said a measured dose of monetising would not lead to a spike in inflation because of the Covid-19's deflationary impact. "Monetisation's benefits are greater than the costs at this moment," he said.

Explaining the government's Atmanirbhar Bharat policy, he said self-reliance was aimed only at the strategic sectors, such as health, defence and telecom. "We're not closing the doors as that would stop competition and lead to complacency. Self-reliance also means Indian firms producing and innovating for Indian consumers. Atmanirbhar Bharat means tailoring products and services for the bottom of the pyramid, and not catering just for the top 30 per cent of the population," he said. The session was very well received and saw huge participant turnout.

## LeaderSpeak Session on 'Covid19: A Game Changer'



**Sunil Kant Munjal**, Past President AIMA and  
*Chairman, Hero Enterprise*

The 1st session of AIMALeaderSpeak series was held on April 14th, 2020 with Mr. Sunil Kant Munjal, Past President AIMA and Chairman, Hero Enterprise. He addressed the session on the theme 'COVID19- A Game Changer'. The session was chaired by Mr. Sanjay Kirloskar – President AIMA and Chairman & Managing Director, Kirloskar Brothers Limited. During the session, Mr. Sunil Kant Munjal interacted with industry leaders as well as management professionals.

Opening the session, Mr. Munjal said, “The time right now is being compared to events that have not happened in this era like the world war, the plague etc. It’s the pace at which the virus is spreading is what makes it scary and the fact that we don’t have vaccine makes it all the scarier. It is acknowledged all across the world that the action and steps taken by the government have been stricter than any other country on the planet. The only defence against the pandemic is by breaking the chain”.

He said, “We must use this time to ideate and innovate, to think of research idea on how to do things differently. There is need for us to speculate smartly on the changes that are likely to take place. The impact will be beyond this year”.

Talking about reforms that need to be brought in he said “As a learning, we need to strengthen the IDSP- Integrated disease surveillance system, a programme which was set up in 2004. We need to also strengthen health information system which was set up in 2007”. He mentioned how the money that has been invested in health care system in India, 80% goes to treatment and only 7% goes to preventive care.

Mr. Munjal mentioned that focus will now be on preserving life, so the moment we secure enough lives, our attempt to bring livelihood back has got to get full attention which will have to be done in a phased manner in the next to 3-6 months.

On making an opportunity out of the situation he said, “There are many countries who are looking at moving out of China for their establishments or invest in other country alongside. It is a huge opportunity for India to attract both investment and capabilities in products and services that we don’t currently do”.

Speaking on the Speculation of India’s GDP he said “There will be contraction in the GDP growth this year as it will be for many other countries around the globe. In India too we need to be prepared for a tough situation”.

## LeaderSpeak Session on 'Viral Geopolitics - India's Options in the Post COVID World Order'



**Dr Shashi Tharoor**, Member of Parliament and former Under-Secretary General of United Nations

The 18th AIMA LeaderSpeak session was held on the theme 'Viral Geopolitics: India's Options in the Post COVID World Order' with Dr. Shashi Tharoor, Member of Parliament and former Under-Secretary General of United Nations on June 10th, 2020. The session was moderated by Mr. Sanjay Kirloskar, President, AIMA and Chairman and Managing Director, Kirloskar Brothers. The interaction with Dr. Tharoor was broadcasted on all major social media platforms.

"India should not put all its eggs in any basket, but the country will have to make a choice between the US and China if Donald Trump is re-elected in a few months", said Dr. Shashi Tharoor. He further said that India's bargaining power is likely to get weaker with both the US and China in the post-covid world. He warned that if India ends up making a choice between the US and China, it will hurt India. "Trump is not a reliable ally," he said. He added that if China sees India as anti-Chinese, it will double down on what it is doing in Ladakh and Arunachal Pradesh.

During the session, Mr. Sanjay Kirloskar pointed to the geopolitical churn because of Donald Trump's America First policy, Xi Jinping culminating China's global engagement policy, and Russia reclaiming the great power status under Vladimir Putin. He expressed concern that China was becoming active on border with India and also in the South China Sea.

Dr. Tharoor further warned that covid will inaugurate an era of deglobalisation, and the entire edifice of international cooperation built since 1945 will collapse. He said that it was more likely that China will succeed in becoming more assertive than becoming weaker because of the decoupling by the US and its allies.

Dr. Tharoor said that the positions of China and Russia were converging because of their worldview on authoritarianism and aggression in the neighbourhood. He said that India will have to maintain good relations with Russia because the country will remain dependent on Russia for its defence for a long time.

He argued that WHO's culpability in global spread of the virus by not intervening early has to be seen in the light of its dependence on the member countries' permission. He pointed out that WHO wanted to send experts to Wuhan in the second week of January but they were denied visa by China.

On India reopening its economy, "India has to lift lockdown where possible; otherwise, the economy will collapse," he said. The session was well received and saw participation of more than a forty two thousand people through virtual conference and social media channels.

## LeaderSpeak Session on 'Economic Impact of the Corona Virus: CEO View'



**TV Mohandas Pai**, Past President, AIMA

The 2nd AIMA LeaderSpeak series session was held on April 21st, 2020 with Mr. Mohandas Pai, Past President, AIMA on the theme 'Economic Impact of the Corona Virus: CEO View'. Mr. Sanjay Kirloskar, President, AIMA moderated the session and Ms Rekha Sethi, Director General, AIMA anchored it.

Mr. Pai said, "This is an inflection point in world history and in world economic history and the world will not be the same economically post the pandemic. The entire world depends on China as it is the largest exporter and importer of the world. The global supply chain is interlinked with China, with China shutting down manufacturing, all activities around the world will be affected and in future we are going to see a reordering on the global supply chain".

Mr. Pai also highlighted how the immediate causality of the pandemic has been the oil industry. He said, "The demand of oil globally is 100 million barrels a

day, there has been a 30% decline in global demand for oil because of the world economy shutting down which has led to a downfall in the pricing of Oil". The production oil will have come down substantially, resulting in global GDP coming down. Oil prices will witness an all-time low pricing due to the pandemic.

Adding to the overall impact of COVID19, he remarked global tourism & hospitality will come down impacting employability in these sectors. Mr Pai. said, the banking industry, retail industry has also witnessed shrinkage and will subsequently struggle to bounce back.

Speaking on GDP being affected by the pandemic, he said "Agriculture contributes to 15% of the GDP of India and this may grow on 4% this year contributing to 0.6%. Manufacturing contributes to 25% to the GDP and will add in negative to the GDP this year amounting to -2.5% to GDP. Services contribute 65% of GDP and that has been deeply impacted as well. The sector will grow at 2-3% if at all and has a strong possibility of contributing in negative to the GDP. Automobile and real estate sector will also take a major hit."

"There will be a tremendous behavioural and lifestyle change amongst people leading to a big impact on infrastructure. People will be cautious on spending capital, they will want returns, they will want greater liquidity in the business. Hence, the government will need to step in and invest in infrastructure so that the economy does not sink and become negative", Mr. Pai said. The session received participation from professionals across industries.

## LeaderSpeak Session on 'Re-Organising Business During Current Crisis'



**Sanjiv Mehta**, Chairman and Managing Director  
Hindustan Unilever Limited

The 16th session of AIMA LeaderSpeak series was conducted with Mr. Sanjiv Mehta, Chairman and Managing Director, Hindustan Unilever Limited on May 28th, 2020. The session theme was 'Re-Organising Business During Current Crisis' which was moderated by Mr. Pranjal Sharma, Economic Analyst and Columnist. The session saw an active participation of management professionals and was attended by many business leaders and executives as well.

Mr. Sanjiv Mehta opened the session by stating that "It was obvious that there is going to be massive disruption once the pandemic was declared. However, the government has done a commendable job in containing COVID in the country". Adding to that he said how companies are trained to do risk assessments but no one ever envisaged a pandemic of this level. There is a brutal meltdown of the financial market, from nearly 40,000 BSE to now

30,000 indicating that the economy is on the path to recession. The recession risk is absolutely real but it is not a foregone conclusion. While, financial markets have always been a good indicator of possible recessions but history shows bare markets do not lead to recession necessarily.

Speaking on the impact on GDP he said "Everyone is busy dolling out projections of GDP growth, none being reliable. Even in the calmest of times we struggle to have reasonably good GDP. With the virus trajectory unknown, when the effectiveness of the containment is unknown, consumer behaviour is unknown, the firm's reaction is unknown, having a single number that credibly captures the impact the COVID19 does not exist".

Explaining how business at HUL was impacted he said "Business was seriously impacted, despite the fact that we manufacture products like soaps, sanitisers and disinfectants which are so vital to fight the pandemic."

Mr. Sanjiv Mehta said "We have been monitoring consumer sentiments, perceptions and behaviour very closely. Some things are very apparent like fear of getting infected, losing wealth, losing your job and that in turn manifests in different kind of behaviour. There is very clearly a heightened need for hygiene products. The need for physical and mental wellbeing has also increased which translates into developing immunity".

As India is a consumption driven economy, the Government at some point will have to come out with a stimulus which drives consumption as that will help the country to move to a virtuous spiral of growth. Highlighting the key areas of focus Mr. Sanjiv Mehta said "There is massive opportunity to digitise the economy and very importantly do reforms in the factors of productions and many structural reforms so we can become one of the most attractive destinations for investments in the world".

## LeaderSpeak Session on 'Global Impact of Covid 19'



**Claude Smadja**, President, Smadja & Smadja Strategic Advisory and Former Managing Director, World Economic Forum

Mr. Claude Smadja, President, Smadja & Smadja Strategic Advisory and Former Managing Director, World Economic Forum presented his prognosis and prescription on 'Global Impact of Covid 19' in the 19th session of AIMA LeaderSpeak series which was held on June 18th, 2020. Mr. Sanjay Kirloskar, President, AIMA and Chairman and Managing Director, Kirloskar Brothers Ltd, moderated the discussion. Mr Smadja during the session interacted with various industry leaders and management professionals.

He began by flagging that Covid crisis might be the final nail in the coffin of the western world, adding that China will emerge stronger after the Covid crisis and the US will emerge weaker. Mr. Claude Smadja regretted that India was not doing a good job of attracting companies away from China during the ongoing reorganisation of global supply chains. He said that Vietnam and Thailand were getting the maximum benefit whereas India was in the danger of getting caught between China and America.

During the session, Mr. Sanjay Kirloskar pointed out that China was investing in global institutions to push its point of view in the world. He was disappointed that Indians tended to think only for the moment and not for the long term.

On the border clash between India and China, Mr. Claude Smadja said that India could not afford to declare war on China, and at some stage it had to seek accommodation with China for its own sake. He gave the example of Germany finding ways to integrate with Europe despite persisting grudges and even building strong relations with Israel. He said that young entrepreneurs and innovators of India and China had told him that they wanted to work together; and, if 50 young business leaders from the two countries were put together for a few days, at least 25 new projects will result.

Talking about the post-covid world, Mr. Claude Smadja pointed out that the global economy would see its first recession in the post-world war era, and the sharp decline in national GDPs and sharp rise in national debts will destabilise global economy. He added that there will be tensions because some countries would have deflation with high current account deficit while some others would have deflation but large current account surpluses.

Climate change activism would also prove to be a challenge to the global economic recovery, he said. He argued that in the short term, there was an urgency to revive the conventional auto, aerospace and aviation industries, as they were multipliers of economic activity. The discussion was attended by more than 1400 management professionals via video conferencing and social media platforms.



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## BREAK THE MOULD

*Management research in India should evolve along new paths, maintaining a high degree of synergy with industry.*

**Dr P K Chatterjee**, MECON Limited and  
**Partho Pratim Chatterjee**, Aditya Bioinnovation Private Limited



Doctoral research is undoubtedly of prime importance to an academic institution, and orienting it towards present-day requirements is a must in this Industry 4.0 era—the era of 3Cs (creativity, competence, and candidness), 4Ds (decarbonisation, decentralisation, digitalisation, and democratisation), and 3Ps (people, planet, and prosperity). In fact, it is collaboration between industry and stakeholders in the research ecosystem that can help bridge gaps that cannot be addressed by standalone entities. However, establishing such a strong association demands a radical approach, and is especially challenging in a country like ours.

Since the setting up of the first B-schools—namely IIM Calcutta and IIM Ahmedabad—in 1961, management education in India has come a long way. The country's economy and the corporate sector too have undergone paradigm shifts in the recent past, owing to the advent of new technologies and changes in policy as well as in the business environment. Also, sustainability and social responsibility have taken centre stage. But has management education and research redrawn contours to suit the new reality?

A 2019 study conducted by IFIM Business School, Bengaluru, and National HRD Network, Curricula 4.0: Creating Future Managers, identified a distinct gap between what is being taught and what the corporate world expects. It listed 10 Industry 4.0 expectations: people and team orientation; self-management; analytical mindset and learning orientation; creativity and innovation; business and entrepreneurial orientation; cross-cultural orientation, acculturation and social sensitivity; ability to deal with uncertainty and change; integration of technology, communication, and data; globalisation; and solution orientation and problem-solving (Dhar, 2019). The corporate world is indeed looking for professionals who have the intellect, competence, and creativity to perform with the ability to learn, unlearn, and relearn. Hence, it is imperative for B-schools to meet these expectations by incorporating the above-mentioned aspects in their curriculum as well as doctoral research programmes, and to embrace emerging technologies.

## Research ecosystem

A research ecosystem should have at least eight target stakeholders—the industry which the research findings can help in addressing challenges, policymakers, funding agencies, industry associations, startups, the academic fraternity, research scholars, and the student community. However, at present, excellence in research work is measured not by its tangible impact on the real world, but by the number of publications in peer-reviewed journals. And sadly, only a few research papers have the potential to significantly impact the corporate world. Duttagupta (2020) opines that management researchers must produce data that holds good academic value and can be applied by practitioners. According to her, the problem in India, as elsewhere, is: getting research findings published in peer-reviewed journals is considered important for career growth. But it is quintessential that research work also has the potential to significantly influence the corporate world or society, she adds.

The 2011-20 period—particularly the second half—has posed new challenges to the field of management education, with businesses adopting Industry 4.0 technologies to remain competitive. This points to the fact that research lacks relevance without contemporariness. And to ensure contemporariness, exposure, collaboration, and intense dialogue are crucial. It would energise the research process, allowing for efficient utilisation of resources through sharing of equipment and laboratories, leading to better training of young researchers, and improving chances of addressing key societal challenges (Chandra, 2018). Expressing similar views, Kakodkar & Gangotra (2019) mentioned that research, technology, education, and human capacity-building should go hand in hand.

Strong bonds between the corporate world and academia are critical for the emergence of a vibrant economy too.

## B-school efforts

B-schools, to a certain extent, have responded to the needs of Industry 4.0 by investing significantly in faculty development initiatives, establishing labs, and introducing mandatory courses on sustainability and social responsibility. These help students as well as research scholars to stay abreast of latest developments and technology, and equip them to tackle future challenges. In this respect, IITs, IIMs, IISc, and many other institutions have taken pioneering steps and made unique efforts either as sole entities, or in collaboration with industrial organisations. For example, IIT Madras, IIT Bombay, IIM Bangalore, IIM Calcutta, and IIM Kozhikode have come together to launch a consortium—Innovation

Venturing and Entrepreneurship in India Network (iVEIN)—that aids entrepreneurship through high-quality research. However, doctoral research leaves a lot to be desired. It should keep pace with the radical shift in stakeholder expectations triggered by new industry paradigms. For instance, Industry 4.0 has led to the emergence of new academic areas, such as AI, IoT, blockchain, quantum computing, machine learning, augmented reality, cloud computing, and so on. B-schools must encourage research in such domains too. This will go a long way in meaningfully bridging the industry-academia gap.

## Challenges

The biggest problem faced by researchers in India is in winning the cooperation of corporates. Despite assiduous efforts, cooperation between B-schools and industry is not up to the mark, and most entities work on seemingly different paths. Many B-schools do not receive the support they look for and hence prefer to work in isolation. The corporate world too often fails to get what it wants—pragmatic solutions, which would save them time, cost, and efforts, rather than a theory-heavy research paper.

The fact is that an academician who does not keep abreast of the developments in the corporate world will not be able to excel; and businesses that do not imbibe and put into practice academic lessons will fail to flourish. All the stakeholders have to understand this reality, and work together—appreciating and complementing each other instead of just competing.

In this decade (2020-2030), the approach to management education is bound to change further, and B-schools will not merely be evaluated on the basis of their operations, but by the tangible impact of the research work they produce on society in general and the corporate sector in particular. These institutions should not only strive for gaining international accreditations but also try to impart industry-relevant knowledge to the student community. Corporate houses should also come forward to support B-schools to experiment with new ideas.

The road ahead for researchers is to maintain robust interactions with industry and to align their work with the latest developments.

B-schools have to also draw up new performance metrics. Also, they should stop pursuing doctoral programmes for the sake of just earning a degree; they should refrain from being overly pedantic and be more contextual in their approach. A broader vision and out-of-the-silo thinking are sure to go a long way towards shaping an environment wherein all stakeholders get their due.

(Views expressed in the article are personal.)

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### About the Author

Dr P K Chatterjee is Senior General Manager (I/c), CCES and Legal, Commercial Division, MECON Limited, Ranchi.

Partho Pratim Chatterjee is Co-Founder and Technical Advisor, Aditya Bioinnovation Private Limited, Nagpur.

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# प्रकृति का पोषण एक हरित भविष्य की रचना के लिए



## पीएफसी – नवीकरणीय ऊर्जा के सशक्त विकास को प्रतिबद्ध

जलवायु परिवर्तन पर इसकी राष्ट्रीय कार्य योजना के अनुरूप, भारत सरकार ने नवीकरणीय ऊर्जा विकास को प्राथमिक रूप से प्रोत्साहित किया है। पीएफसी नवीकरणीय ऊर्जा परियोजनाओं के विकास हेतु अगले पाँच वर्षों के लिए विशेष ब्याज दर पर ₹15,000 करोड़ की वित्तीय सहायता उपलब्ध कराने के लिए वचनबद्ध है। क्योंकि हर हाल में एक स्वच्छ और हरित भविष्य की रचना ही पीएफसी का ध्येय है।



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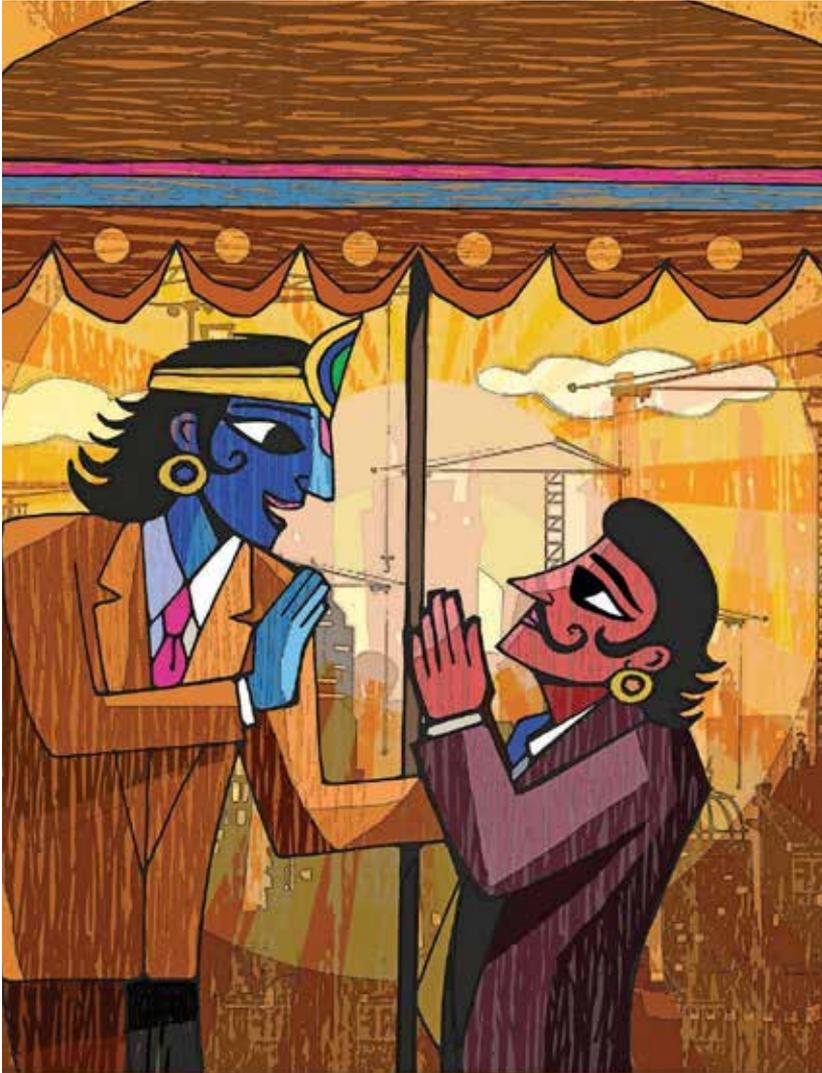
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## ETHICS MATTERS

*'Being ethical' is not just a desirable leadership trait; it has to be seen as a precept that straddles the entire spectrum of organisational culture.*

**Dr Shruthi J Mayur**  
Associate Professor



As I entered a coffee shop the other day, I noticed a group of youngsters fervently working on an assignment. Their enthusiasm drew me to a table next to them. I was curious to know what had ignited such gusto at eight in the morning. I did not have to strain my ears too much to comprehend their topic of discussion—'ethical leadership'. Of all that transpired amongst them, two statements caught my attention. One said, "Isn't leadership supposed to be ethical? So why the hype?" Another remarked, "It sounds like an oxymoron."

This drew my attention to this highly relevant topic. And digging deep into the tons of information available, I came across a simple and meaningful definition for it. According to the Center for Ethical Leadership, "Ethical leadership is knowing your core values and having the courage to live them in all parts of your life in service of the common good."

This implies that you need to become an ethical and honest person first to become an ethical and honest leader. So, what is the difference between the two? It is important to understand the difference because very often, individuals apply one set

of values in their personal life and another in their professional life. This dissonance can lead to many negative consequences. While the first role is about the ethical values an individual follows in his or her personal life, the second and more challenging role pertains to an individual striving to inculcate these in his or her followers. This is a challenge because many moral principles are not universally held.

According to one of the definitions I came across, ethical leadership means staying true to one's moral principles, while being aware of the complexity of certain ethical issues, being sensitive to the differing views of employees, and being able to manage the conflicts that may arise. Thus, ethical leadership is not a style or a leadership trait. It goes much deeper—it is a culture. A culture where everyone understands and performs with synergy—synergy between the core values of the individual and those of the organisation—without being micromanaged. It is a culture wherein the employee is empowered and respected. But how many

actually understand this and behave in a manner that is expected? Is it enough to do the right thing only when someone is watching?

So, how does one practise and instill in others such an inclusive culture? It is not easy, but possible. Some pointers as to how this can be achieved are given below:

**Define personal values**

As a leader, spend time listing personal core values. It must be clear that there is zero tolerance for non-compliance. It calls for a lot of introspection and understanding of experiences one has gone through, to list these sets of values. This is also influenced by the value system one has grown up in. While the environment has prescribed certain values, one has to script one’s own value system. Unless one can stand by these values through hell or high water, one cannot expect another to follow it.



- **Study and understand the organisation’s value system**

Personal and professional value systems have to match; or else, the journey with the organisation will be short-lived. Consider something as simple as punctuality. If you strongly believe in it and the organisation you work for takes time for granted, then you will not last there long. This also works vice versa.

- **Code of conduct**

Develop a code of conduct for the organisation. Codes are different from rules; they act as guides that help individuals during a dilemma. A well-articulated code will help in bringing back on track anyone who strays from the value system. Easier said than done? No, the code can serve as a beacon.

- **Differentiate between ethics and rules**

“Ethics is knowing the difference between what you have a right to do and what is right to do.” - Potter Stewart. Ethical behaviour is different from complying with the law or the rules laid down by industry. While something may be lawful, it may be unethical as it goes against personal and organisational values. In such a situation, an employee must be encouraged to take action in compliance with their personal/organisational values.

- **Behaviour modelling**

From childhood, we are told to look up to people of repute and try to emulate them. Even now, one of the most popular questions during interviews is: Who is your role model? This is basically because people learn by observing others whom they believe are credible and knowledgeable. Like Robert Noyce said, “If ethics are poor at top, that behaviour is copied down through the organization.” Leaders must model the behaviour they want others to follow. This should be done at all times, and not just when others are watching.

- **Transparency**

Be transparent in all dealings, irrespective of the issues or people involved. There should be no scope for ‘reading between the lines’, as this can lead to loss of trust, confusion, and chaos. As a leader, ensure that whatever needs to be said is done in a language (simple) others understand and be sure to answer all queries they may have.

- **Participation**

Involve employees in making decisions that impact them. If they are part of the decision making process, then individuals mostly go the extra mile to make things work. The sense of ownership motivates them to perform better; it will also create accountability for the actions taken. Participation creates trust and respect in the workplace.

- **Call a spade a spade**

“Whoever is careless with the truth in small matters cannot be trusted with important matters.” - Albert Einstein. Be fair in all dealings. As a leader, one may make mistakes, but have the courage to own up. Ensure that the rules are the same for all, irrespective of rank or position. There is no place for nepotism in an ethical environment.

- **Hiring the right people**

Having said all of the above, the entire exercise will go waste if the organisation does not hire the right people. Warren Buffett has been quoted as saying, “Somebody once said that in looking for people to hire, you look for three qualities: integrity, intelligence, and energy. And if you don’t have the first, the other two will kill you.” So, first define what ‘right people’ means for the organisation. The task is to find not only people with the right competencies, but also those who display an ethical approach to work. This has to be clearly articulated in job descriptions and questioned in depth during interviews. Checking references must be done with diligence.

Concluding with some food for thought—a quote by Warren Buffet one should read everyday: “It takes twenty years to build a reputation and five minutes to ruin it. If you think about that, you will do things differently”.

### **About Author**

Dr Shruthi J, Mayur is Associate Professor – OB and HR Area Chairperson – Alumni Relations Committee, T A Pai Management Institute, Manipal.

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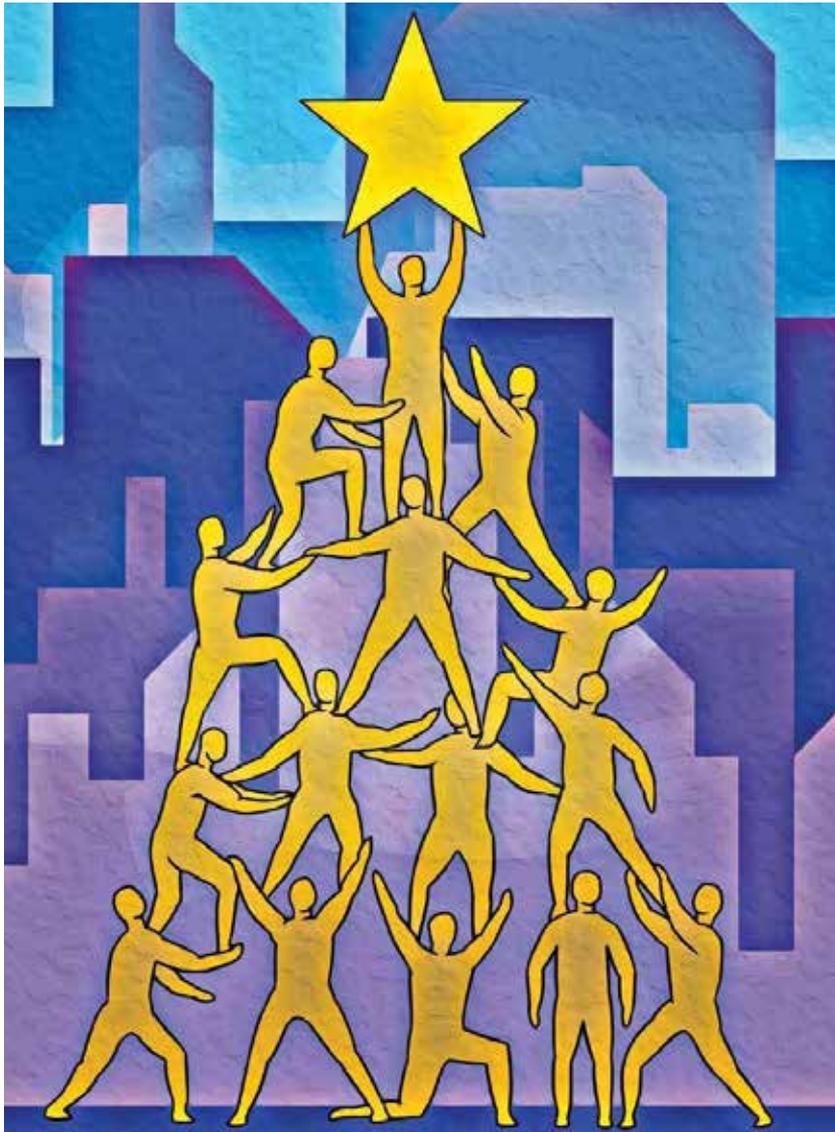
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## POWER OF MANY

*Organisations that truly think long term invest heavily in building game - changing teams.*

**Muniinder K Anand**

Managing Director, India & South Asia Center for Creative Leadership



Let us start by asking a few questions: Is there a need for teams in organisations? Why does it matter that they succeed? Why must they be game-changers?

A 'team', to a layman, is a group of players on either side in a competitive game or sport. In the corporate context, it refers to a group of individuals working in a competitive environment—motivated by the common goal to outlast competitors in the game of bagging client contracts, increasing market share, building the best products, harnessing innovation potential, and so on.

We need teams because our collective ability is greater than our individual capacities. Also, if we, as individuals, work on only our tasks and priorities without any common sense of direction, then the result will not necessarily be the one we expected when we set out.

Teams are necessary also because it is important to align individual efforts with common goals. Such alignment and coordination are critical to organisational success since teams invariably comprise all kinds of people who depend on each other for information, access to resources,

and domain-, area-, and industry-specific knowledge and skills.

A 'game-changer', as defined by Oxford English Dictionary, is 'an event, idea, or procedure that effects a significant shift in the current way of doing or thinking about something'. In today's ever-changing economy, characterised by rapid shifts and dynamic trends, such as artificial intelligence, design thinking, Internet of Things, automation, and an evolving geopolitical environment, the key differentiator would be to maintain a competitive edge. What is needed to navigate successfully and stay ahead is a game changing team, the kind that brings about a significant change in the way of doing business and doing things differently to produce tangible business outcomes.

More and more organisations are directing their efforts towards supporting and driving business strategies with the help of talent strategies. The talent strategies being developed and sought are the kind that are detailed, speaking to business structures such as centralised/ decentralised, verticals based on business unit/ centres of excellence that extend across geography and are not limited to or by country or region or areas. These strategies are crucial to building game changing teams, as they generate value and relevance and ensure competitive advantage.

Stakeholder buy-in is also critical while developing talent strategies. Leaders committed to this cause are good at making a business case for talent development, and they deeply invest in laying the building blocks to sustain and support the initiatives. They own the process and hold others accountable for identifying, developing, and retaining individuals with the potential to be a part of the game-changing team; these individuals are often referred to as high potentials in HR terms.

Creating an authentic game-changing talent strategy is not simple; it is mired in ambiguity and complexity. How to balance the imperative to be strategically oriented while maintaining operational excellence? How does the strategy support a strong, enabling culture for all and yet create space for high potentials to chart their route? How can the strategy be relevant and compliant with local norms even while resonating with the global ethos? How does one provide structure and process to ensure governance and yet be flexible and agile vis-à-vis the changing environment?

Game-changing teams are the ones that look at these conflicts as opportunities rather than trade-offs. These are, in fact, polarities that must be managed and prioritised as the situations evolve; there is no one-size-fits-all. All these are important and come with characteristic tension that ought to be reconciled. While adopting a strategic outlook, organisations must also look at optimising operational efficiency; the drive of individuals to succeed must be tempered with collective ownership of goals; a global mindset should strive for local relevance; legacies and past success must not stand in the way of fresh ideas and new plans. Championing these four polarities is the way organisations can look at formulating the talent strategy, which forms the foundation of game-changing teams.

A game-changing team may have all the good-to-have features—shared commitment, ownership, energy, innovation, etc. I have found that the following five strategies work and can deliver business results when building game-changing teams:

- **Nurture relationships**

Nurturing and building relationships is crucial to team behaviour and success. A recent Harvard Business School study found that teams that engage with each other outside of work are more likely to succeed and outperform others.

A successful team needs the support of key stakeholders who may take on the roles of advocates or sponsors. They may be customers, business partners downstream or upstream, or, in some cases, even competitors. The involvement and engagement level required to develop relationships with both external and internal stakeholders may vary or differ depending on the team's tasks.

- **Engage in trust building**

Developing trust is centric to deepen relationships and enhance engagement. It helps in breaking barriers to collaboration, enables adjustment to growth, and conditions people to adapt to as well as drive change.

Teams functioning in today's context face problems and shifts that are quite complex—gaining market share, boosting productivity, and developing products with short go-to-market

**Effectiveness indicators**

Results oriented indicators	Feeling oriented indicators	Learning oriented
Achievement of team-specific tasks by the team instead of an individual	Satisfaction level of the team with the team	The efficiencies which are created by the team
Supporting the team through citizenship behaviour	Satisfaction level with members of the team	Improvement of efficiencies over a period of time
Supporting the organisation through citizenship behaviour	Commitment to and identification with the team	Ability to adapt approach to changing conditions

timelines while working on operational efficiency. Having a high degree of trust is essential to be able to work on these priorities. Building trust may seem easy but it has its own set of unique demands and challenges. Trust is a complex construct with its definition changing with different people. One may have a high or low degree of trust, yet it elicits an emotional response. Research undertaken by Center for Creative Leadership (CCL) suggests that results in three core areas may be utilised to measure team efficacy and effectiveness. (See table above)

- **Imbibe agility and flexibility**

In order to survive and thrive, organisations ought to be flexible in the way they operate and deliver— agile in both thought and action. Emphasis must be on building judgment early and enabling decision-making in dynamic scenarios. The need is for an owner’s mindset versus a tenant’s mindset, to operate and execute strategies and plans effectively.

- **Demonstrate courage**

Great leaders have often demonstrated courage under adverse conditions—Martin Luther King,

Nelson Mandela, Mother Theresa, and Amelia Earhart, to name a few. Simon Sinek once said that “the courage of leadership is giving others the chance to succeed even though you bear the responsibility for getting things done.” Good leaders demonstrate courage by expressing confidence in their team members. It is about enabling the team members so that they can respond effectively even during a crisis because they know that the leadership team expects them to be decisive, based on their convictions and assessment of the situation.

- **Support risk-taking**

An organisation that looks unfavourably at every risk, any mistake that is made in good faith, and attempts to help is not cut out to succeed in the long term, and neither are teams that follow the same route. Successful teams know that if they are fully empowered to make decisions based on the information available and their logical reasoning, then they will be not be reprimanded for a mistake.

As it is often said, “Training is costly, price of not training is even more”. Thus, organisations need to shift from an earning mindset to a learning mindset and invest in the journey of building game-changing teams.

**About Author**

Muniinder K Anand, Managing Director India & South Asia Center for Creative Leadership

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## SEIZE THE OPPORTUNITY

*Rapidly changing consumer patterns during a crisis require a dynamic strategy aligned with the pulse of the market.*

Sridhar Samu, Great Lakes Institute of Management and Anubhav Mishra  
Jaipuria Institute of Management



India is facing an unprecedented pandemic and struggling with its economic, social, and financial repercussions. COVID-19 has spared no one, with celebrities, medical workers, police, and country heads all being at risk. Many services such as restaurants, physical stores, shopping malls, and schools are still closed. How should businesses and marketers deal with this situation and strengthen their bond with their consumers? We address these issues in this article by looking at the changes in consumer behaviour due to the pandemic.

### Rethink

*Rethink what the brand stands for. What value do brands add? How do we build and leverage our strengths?*

Why is rethinking so important at this time? Firms get into a rut and continue to do the same thing over and over again. However, when the external environment changes, consumers also change their behaviour in a drastic manner. And if firms do not understand, it could lead to disaster. So, the rethink has to be organisation-wide and focus on the changing environment and the needs of the consumer. They need to focus not just on the product, but on the added value, over and above the basic product. Brand managers need to think beyond the easy and ubiquitous branding/marketing practices like offering warranty and other softer benefits. Firms need to focus on how the brand allows consumers to use the brand more effectively, during and after the lockdown. Can we be more hygienic? Can we partner with another firm to show that we are making our brands safer to use? An example would be how Dunkin' franchisees co-branded with the P&G Professional Clean PLUS Experience Programme, when they reopened. Co-branding can be a huge way to do this, as 70 per cent of diners expect thorough and frequent cleaning of restaurants. Similarly, a restaurant can proudly announce that the whole premise is regularly cleaned with ITC's Savlon product range, thus enhancing and establishing the hygiene and safety value. Another example is food delivery apps, which are facing a tough time. With gradual unlocking, restaurants are opening and using food aggregators like Swiggy and Zomato to deliver their offerings. They have understood the concerns and anxiety of consumers and have introduced innovative features like contactless delivery, regular temperature checks of staff, and a new hygiene and safety rating feature. So, marketers should take a deep breath, understand how the pandemic has changed consumer mindsets and attitudes, and rethink how they can align their offerings with enhanced value proposition.

### Reset

*What does the consumer expect from us? What do we have to reset in order to meet consumer needs more effectively?*

A reset is extremely important as we use this to adjust or change our product to meet consumer needs. During

the nationwide lockdown, consumers reduced consumption drastically and focused more on the essentials. As the lockdown is easing, different segments are emerging. The first segment (revenge shoppers) could be an impatient group eagerly waiting in anticipation of enjoying the thrills of shopping and consumption. They are ready and willing, and able to shop again. This segment may not need a reset, but supplies of the product must match demand. For example, Britannia could not keep up with the sudden increase in demand for Good Day biscuits; now, they have already started working on opening a new factory.

There could be other segments that will take more time to think through their purchase, segments which have realised the need for products that they wished they had during the lockdown. An example could be a dishwasher or a house-cleaning robot. With this segment, it is important to empathise with the consumers, understand what they went through, and then address their concerns. Hence, segmentation could be a very important reset mechanism that firms need to engage in to make the necessary changes. If segments need to be changed, then this is the right time to do so—tweaking communication from merely selling to empathising. For example, Lifebuoy ads tell consumers that they should wash their hands with any soap. No one would have predicted or imagined that a market leader will encourage other brands in their commercials. Firms could offer more value through their product by showing and practising true socially responsible and sustainable behaviour. It is imperative to bring out the value that the brand is offering, especially to those consumers who are struggling to meet their basic needs. This is the time to do CSR! A good example is Bollywood celebrity Sonu Sood, who has helped multiple cross-sections of Indians affected by COVID-19, and gotten a lot of support and praise on social media in the process. Brands may follow the same template by helping people.

Firms can consider repositioning their brand in order to connect better with their consumers. A recent commercial about premium soap brand Dove proclaims that it kills germs too! Repositioning is a tricky topic because it may harm brand equity in the long run. Dove has to fight with Dettol and Lifebuoy, who already have a very strong connect with 'germ free' positioning in the consumer's mind, and it would be very difficult to replace them. Moreover, once the corona crisis is over, what would Dove stand for? Firms should thus carefully think about the long-term effects on their brands before taking hasty decisions. Firms can become agile and innovative by using technology in their interactions with consumers. This could be as simple as local kirana stores using WhatsApp for taking orders, or online firms using contactless delivery for customers.

## Restart

*Why is restart so important? What exactly should we do?*

It is almost as if firms need to hit the restart button once the lockdown gets over. Consumers have gone through a horrendous experience and will be thinking about restarting their relationship with marketers and brands. There are two things that firms can do in this case. One is the opportunity to connect with new customers using a new business model. Even though this is a risky move, it could pay off in terms of new customers or existing customers connecting differently. For example, many people assume that free streaming services are making heaps of money as consumers are spending a considerable amount of time online, watching TV shows, or listening to songs. But the case of Spotify shows that it is actually the opposite. Advertising revenue is tough to come by as every firm is optimising their spending. Spotify lost advertising dollars due to budget restructuring by brands. Firms need to do a careful analysis on how they can make money. Grabbing eyeballs is important, but it is critical to convert those visits into revenue through online ads.

A second option is not to have a big-bang restart from scratch, but to keep customers engaged right through. A good example is the case of Amul. Many FMCG firms were struggling with their product launches and supply chain, whereas Amul launched around 30+ products during the lockdown. Amul also utilised the exemption granted to essential items to continue to help customers. In fact, a robust supply chain helped them sell nonessential products like biscuits and chocolates, along with their staple dairy products, to consumers.

A third option is to re-evaluate the supply chain and build agility in each process. Many states are imposing intermittent lockdowns. This creates a nightmare for businesses, making it tricky to manage a regular supply of products and raw materials. Firms should build a flexible and optimised infrastructure supported by technology, which should help manage inventory and orders efficiently.

COVID-19 is something no one thought of or prepared for. But tough times provide opportunities to firms and brands to hit the pause button. Take time, rethink strategy, put consumers at the centre, and rework offerings and value propositions. It is a new world out there for the marketers to capture new markets, introduce new products, and maybe to grow exponentially. They should seize it with both hands.

#### **About the Author**

Anubhav Mishra is Associate Professor, Jaipuria Institute of Management, Lucknow.

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## STAY CONNECTED

*In times of uncertainty, leaders must foster a genuine culture of care to engage with employees*

**Dr Debashish Sengupta**

Author, *The Life of Z*



Employees should consider themselves fortunate that we are paying them salaries and they have their jobs. This is enough for this year's engagement initiative. Expecting anything more than this is a luxury."

This was the reaction of an employer when asked what his company was doing to engage workers during the COVID-19 crisis.

In a scenario where many others are cutting down jobs and salaries of their employees, a company protecting the jobs and salaries of its employees is really doing a commendable job.

However, there are two inherent flaws with that assumption:

- The pandemic has been tough for everyone, bringing in plenty of uncertainty, anxiety, and stress. Work schedules have been disturbed, the economic crisis is deeper than ever before, and the prolonged absence of 'normal' is affecting mental health in a big way. Hence, there are issues beyond just jobs and salaries that need to be taken care of.
- Every employee engagement initiative does not need a huge financial commitment. It is more about intention and genuine support at this stage.

The worst aspect of this crisis has been the complete loss of predictability. In an already VUCA world, the COVID-19 situation has made matters worse.

There is also fear psychosis over what will happen if one contracts the disease—fear of being taken to an unknown facility, fear of social ostracisation, and concern for loved ones, many of whom are stuck in far-flung places due to the lockdown.

In short, there is a high degree of uncertainty in our professional life and a tremendous sense of anxiety in our personal life. We are always told to keep our professional and personal lives separate, but under the current circumstances it is near impossible to do so. Hence, companies need to look beyond the employee that they have hired, and instead focus on the human being who works for them. Maybe the situation cannot be changed totally, but there are still a few things that can be done to alleviate the pain and suffering of the 'human' employee and engage them for life. I had an opportunity to virtually connect with some heads of organisations and heads of HR of small as well as large corporations; learning about what they had done for their employees in the past few months truly gave me hope that the engagement was still about human-to-human connections. There is a lot others can learn from what these companies have done and emulate them without having to spend a fortune. Engagement is not always about offering money or making big investments, after all. It is more about intention and a genuine culture of care.

### **Leading from the front**

The role of leaders has become more significant than ever, especially those at the top. A word of assurance from the CEO can make a world of difference. Recently, CEOs and chairmen of some very large companies spoke to their employees directly and issued public statements assuring their internal and external stakeholders that the company will stand by them and not abandon them. One CEO went to the extent of saying that if things get really worse, then he will be first to leave before any employee is asked to do so. A leader who comes out in the open with good and genuine intentions is a huge morale booster.

An Irish engineering company conducted a survey among employees for any questions they might have during this pandemic when most of them are forced to work from home. Understanding that employees might be anxious and have many questions, this company started virtual townhall meetings where they could talk to senior leaders—for instance, many employees who were stuck in their hometowns wanted to know when they will be asked to report to the office, will they continue to work from home, etc. It helped to considerably alleviate employee anxiety levels.

### **Communicate, communicate, communicate**

Line managers need to maintain consistency while passing on the message from senior leaders, and regularly communicate with their teams. Any information gap during such times can give rise to apprehensions, doubts, confusion, and, worst of all, grapevine.

Regular communication ensures that the right information is shared with the right people at the right time. Listening to team members is equally important.

Virtual Coffee Connections is a wonderful initiative by a Bengaluru-based company. These informal networking sessions with smaller groups of employees were started to keep a tab on how employees and their families were doing or if they needed any support, as most of them were working remotely. The meetings also sought the opinion of employees on what they as a company should start doing, stop doing, or continue doing.

The same company has started another such initiative. Managers hold weekly 'virtual coffee connects' with their teams, the purpose of which is to generally enquire about each other's welfare. One team member gives a virtual house tour and introduces the team to his or her family members. Many a time, children at home are a part of the call. Thanks to these sessions, bonding has gone up several notches.

### **Focus on mental and physical wellness of employees and their families**

These are tough times, every day is a challenge. Things that were taken for granted have all become a privilege—freedom to go out and meet friends, interact with colleagues at the office, etc. The stress such situations can generate is a perfect recipe for depression. Focusing on the mental wellness of employees and their families would be a great way of keeping them from falling apart. Expert online sessions on beating stress, improving mental wellness, and managing anxiety and panic attacks can be done at a very low cost. Similarly, online fitness sessions can also be organised.

The CEO of a big company directed managers to refrain from looking at the employees and the work they have been doing for the past few months through the lens of performance, and instead focus on taking care of them. "No one is voluntarily working from home, most of them are forced into this. We need to understand the circumstances they are in and empathise with their situation. For some time, we need to stop judging their performance with those high yardsticks we have set for ourselves. We need to support them, care for them and their families, and help each other to tide over the crisis." The company even conducted a virtual training for its managers to ensure that they understood the company philosophy of managing people during a crisis.

### **HR: The trusted partner**

Finally, the role of HR during this COVID crisis is more of a troubleshooter, a trusted partner who stands by you and helps you tackle personal and professional challenges that employees face. Nonresponsive HR departments are the worst of the pack. There are instances in which employees found it easier to reach out to a customer care centre than their own HR departments. HR may not have all the solutions, but one can always talk, listen, and try to help, or least tell employees they are not alone in this mad scramble for survival.

The HR department of a global company specialising in security products sent printed 'thank you' to all its managers. It acknowledged the fact that the past few months have been extremely challenging for everyone, especially the managers. Most of them did not have a clue as to how to manage virtual teams, on top of their own share of anxieties and worries about how to care for their families. Despite this, no one let things go astray. The company also recognised that having family support was a big factor, which helped managers function with so much efficiency during this period, and hence sent 'thank you' notes to their families as well.

All other employees were sent personalized emails, thanking each of them, particularly highlighting specific contributions that they had made during the past three months. Suddenly forced to work from home, with anxieties and uncertainties all around, it was tough for everyone and the company did not lose sight of the same.

The purpose of these initiatives was more communication and care, but it also helped in boosting the brand, as many employees took screenshots of these mails and 'thank you' notes and posted them on social media. Building hope and creating an environment by showing you care, you listen, and you stand by them is the best way to engage your employees during these testing times. This hardly costs anything, but the returns are far more than one can imagine. It creates a positive drive, builds confidence, and sends out a message to employees that their company will not desert them even when the going gets tough. Who knows, you might create an engagement for life!

### **About the Author**

Dr Debashish Sengupta is the author of *The Life of Z: Understanding the Digital Pre-teen and Adolescent Generation* and *The Life of Y: Engaging Millennials as Employees and Consumers*. He is also Professor at Royal University for Women, Bahrain.

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## Event Calendar

Event	Programme Chairman	Online / On ground	Date
47th National Management Convention	Sunil Kant Munjal Chairman Hero Enterprise	Online	21-22 September, 2020
Online Training on Managerial Effectiveness in the New Normal: To be Aware, Adapt and Act		Online	25 September, 2020
Pragati – Celebrating Achievements of Women	Veena Swarup Former Director – HR, Engineers India Ltd	Online	9 October, 2020
Online Training on Sustainable Habit Development for Leaders		Online	10 October, 2020
AIMA Masterclass Series Digital Transformation: Driving Digital Transformation, a winning Strategy?		Online	17 October, 2020
Online Training on Finance for Non- Finance		Online	24 October, 2020
9th Innovation Practitioners Case Study Contest, Awards and Summit		Online	October/ November, 2020
AIMA Masterclass Series New Age Leadership		Online	21 November, 2020
AIMA Masterclass Series Brands and Consumption		Online	28 November, 2020
National Management Quiz		Online	November, 2020
HRM Conclave	SY Siddiqui Executive Advisor-Maruti Suzuki India	Online	03 December, 2020

<b>Event</b>	<b>Programme Chairman</b>	<b>Online / On ground</b>	<b>Date</b>
2nd BusinessUnusual Series Agile innovation: Surviving Shocks and Shaping the Future		Online	11 December, 2020
Corporate Management Olympiad		Online	December, 2020
2nd BusinessUnusual Series Adaptive Strategy : Winning by Changing		Online	15 January, 2021
2nd BusinessUnusual Series Disruptive Technologies and Industry 4.0		Online	22 January, 2021
Young Manager's Simulation		Online	January, 2021
2nd BusinessUnusual Series Instant karma: Marketing at the speed of byte		Online	05 February, 2021
2nd BusinessUnusual Series The Great Reset: Leadership in a Transformed World		Online	12 February, 2021
65th Foundation Day and 15th National Management Day		New Delhi	20 February, 2021
National Competition of Managers		Online	February, 2021
2nd BusinessUnusual Series Programme on HR Leadership		Online	05 March, 2021



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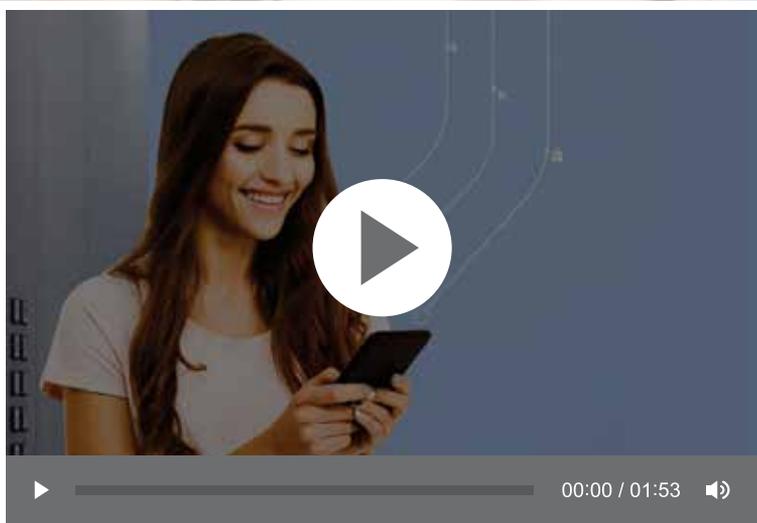
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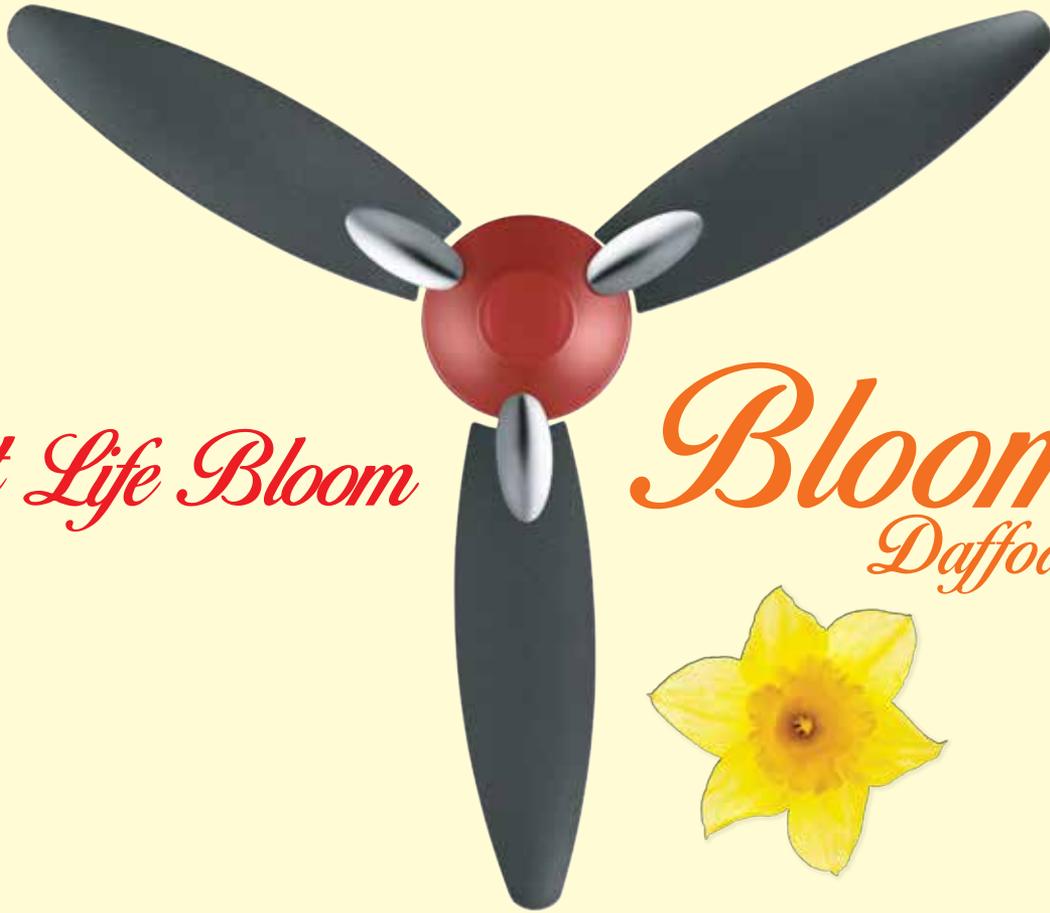
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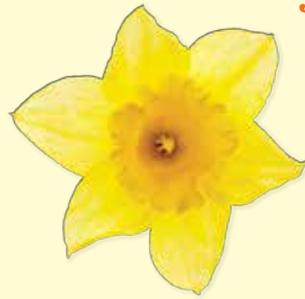
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##### B.Tech. (4 years)

Agricultural Engineering/ Civil Engineering/ Electronics and Communication Engineering/ Robotics and Automation/Electronics and Communication Engineering (IoT)/ Avionics/ Mechanical Engineering/ Automobile Engineering/ Automotive Electronics/ Electronics and Instrumentation Engineering/Railway Engineering/ Electrical Engineering/ Electrical & Electronics Engineering/ Mechatronics/ Instrumentation & Control

##### M.Tech. (2 years)

Digital Communication/ Digital Instrumentation/ Embedded System/ Civil (Transportation Engineering)/ Civil (Structural Engineering)/ Civil (Water Resources Engineering)/ Civil (Geotechnical Engineering)/Power Electronics/ Power System/ Renewable Energy/ Mechanical (Thermal and Design Engineering)/ Industrial Engineering/Virtual Instrumentation

##### M.Tech. + Ph.D (2+3 years)\*

Digital Communication/ Digital Instrumentation/ Embedded System/ Civil (Transportation Engineering)/ Civil (Structural Engineering)/ Civil (Water Resources Engineering)/ Civil (Geotechnical Engineering)/Power Electronics/ Power System/ Renewable Energy/ Mechanical (Thermal and Design Engineering)/ Industrial Engineering/ Virtual Instrumentation

##### Dual Degree Programs

##### B.Tech. + M.Tech. (4+2 years)

Electronics and Communication Engineering (IoT)/ Civil (Structural Engineering)/Mechatronics/ Electronics Communication (Embedded System and VLSI Design)

##### B.Tech. + MBA (4+2 years) (All Branches)

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Mechanical Engineering/ Electronics and Instrumentation Engineering/ Electrical Engineering

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Computer Science Engineering/ Computer Science Engineering (Big Data Analytics)/ Computer Communication Engineering/ Information Security

##### M.Tech. + Ph.D (2+3 years)\*

##### Dual Degree Programs

##### B.Tech. + M.Tech. (4+2 years)

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##### B.Tech. + MBA (4+2 years)

Computer Science Engineering/ Information Technology

##### Diploma Programs

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##### B.Tech. + MBA (4+2 years)

Textile Engineering

##### B.Sc. (3 years) Fashion Design

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##### M.Sc. (2 years)

Forensic Science/ Forensic Psychology

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##### B.Sc. (Hons.) (3 years)

Physics/ Chemistry/ Maths

##### M.Sc. (2 years)

Physics/ Chemistry/ Maths/ Environmental Science/Analytical Chemistry

##### M.Sc. + Ph.D (2+3 years)\*

##### Dual Degree Program

##### B.Sc. + M.Sc. (3+2 years)

Physics/ Chemistry/ Maths/ Statistics

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##### BCA + MCA (3+2 years)

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##### Dual Degree Program

Food and Nutrition

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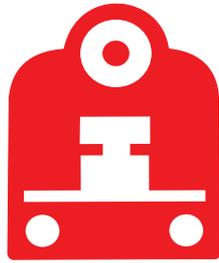


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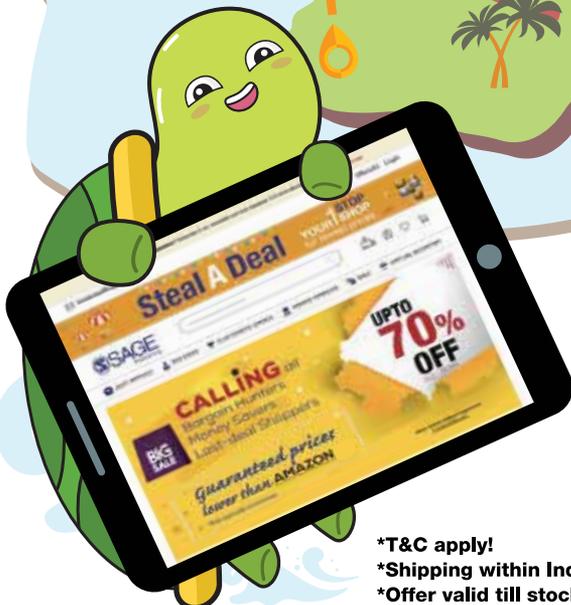
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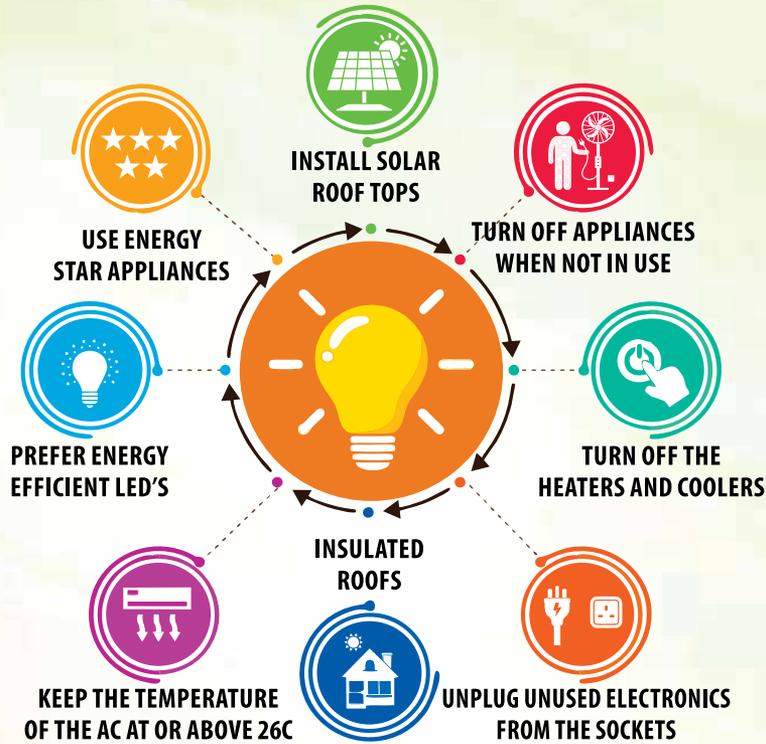


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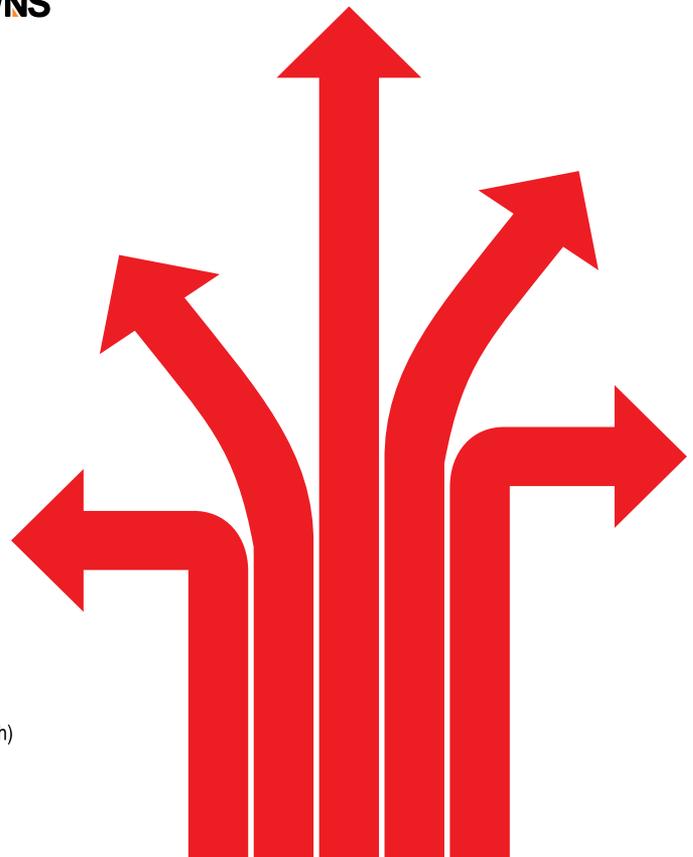
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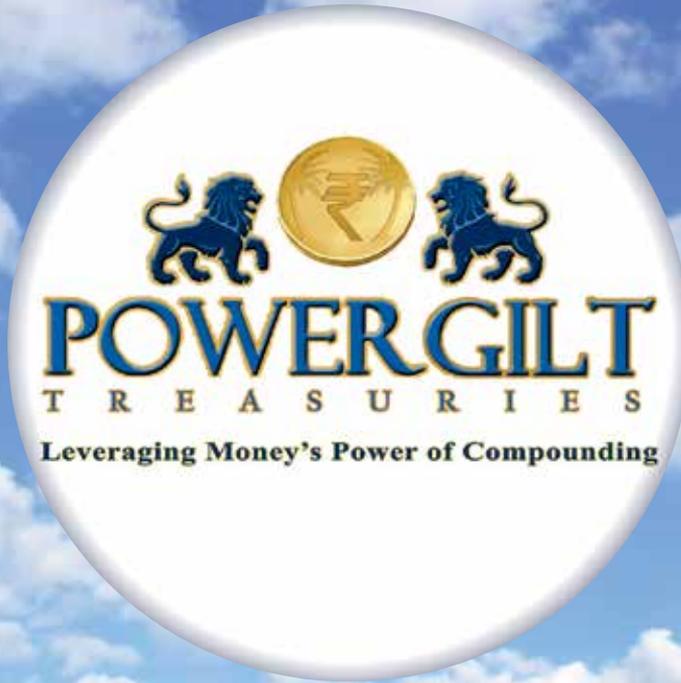


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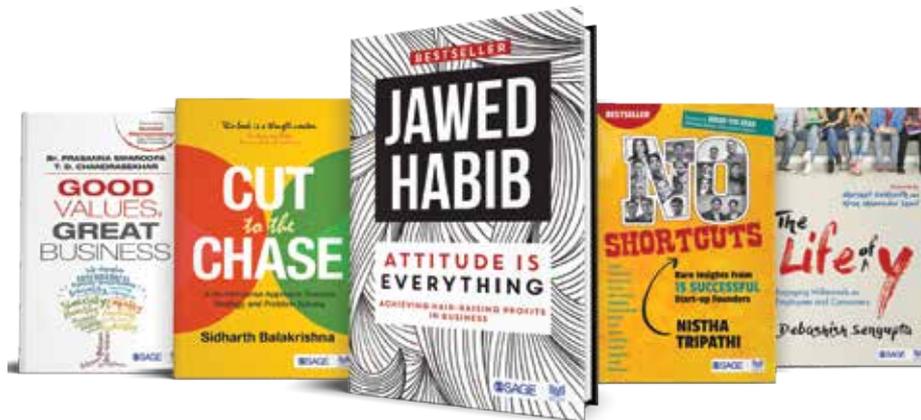
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