

A Report on

Global Webinar on Reshaping Board's Strategy to Embrace Technology for Sustainability in the Pandemic Era

IOD INDIA
GLOBAL
WEBINAR

JUNE 02, 2020
New Delhi

Institute of Directors (IOD) organised a Global Webinar on June 02, 2020, simultaneously on two platforms i.e. Zoom & Facebook, from India, which was largely attended from all over India and abroad, with distinguished speakers and over 600 guests. The Theme of the Webinar was “Reshaping Board's Strategy to Embrace Technology for Sustainability in the Pandemic Era”.

Lt. Gen. J. S. Ahluwalia, PVSM (Retd.), President, Institute of Directors, India, in his 'Welcome Address' mentioned the need to navigate from troubled waters to save lives & our livelihood. He mentioned, that a “new normal” is emerging, and we need to retain the positives of remote working and speedily focus on recovering revenues. “We survive to thrive”, he said. We need to rethink the organization's process & solutions. During crisis recovery, inclusion & diversity are always at risk and both need empathy. Economy remains constrained by demand. We operate agile networking teams controlled by a crisis nerve centre. He highlighted how the global supply chains have got badly disrupted during this pandemic and that technology is not a neutral platform for geo-politics. Such times have propelled us to adopt and adapt to automation and digitization, to survive, but requires an up-skilled work force. Sustainability requires creating focus & value over a long-term horizon. Corporations need to change their focus from economic to

strategic control. IOD continues to deliver high quality market solutions to keep to its mission of “future ready boards”.

Mr. Sameer Garde, President, CISCO India & SAARC in his 'Introductory Keynote' emphasized on technology solutions for a digital world which has been forged in crisis; a different world with New Behaviours, New Rules & a New Normal, shaping the new world with contactless technology. Three big trends in shaping this new world are:

- i. Rebuilding trust
- ii. Emergence of disruptive business models, and
- iii. Rise of automation

He mentioned the 4 E's that will make all the difference in these turbulent times:

- i. Employees & Consumers,
- ii. Employers & Businesses,
- iii. Economy & Country, and
- iv. Environment & Sustainability.

Home is the new base camp for work, shopping, learning, entertainment & socializing, etc. Customers are independent but digitally dependent. There is a need for more innovative, productive &



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Atul Temurnikar
Co-Founder and Chairman
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Sameer Garde
President
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Shrikant Sarda
Managing Director
Accenture Technology

loyal employees. Focus on inclusive & democratic access to education, healthcare & more, is required. Reduced operational costs & better flexibility should be the strategy of Boards. There is a need for reinvention of process & business models. There is a stay at home economy boom. The concept of sharing will transform: the shared economy will be reinvented. A need to boost local sourcing and production. SMB's will be impacted as well. Human well-being will be at the centre of decision-making. Carbon Dioxide emissions are predicted to fall by 8% in 2020. A step toward smart & sustainable living and low-touch solutions will be the future.

Mr. T. V. Mohandas Pai, Chairman, Manipal Global Education; Chairman, Aarin Capital; and Chairman, 3one4 Capital in his 'Keynote Address' mentioned, "the world has changed, every country is impacted". Global supply chain has been impacted. Oil & Service Industry has been deeply impacted. There is large scale unemployment in the world. Only positive impact of environment is that death rate in India has come down. Boards should look at new business models, as consumer behaviour is changing. We must include technology into Boards. Technology strategy will be based on "people strategy". Financial flexibility is a must. Every Board must analyse their financial strategy and re-create a fresh network for Boards. Companies following ESG will perform better in the future. India is a supply-constraint market and not demand.

Dr. Sanjiv B. Misra, Chief Executive Officer, Birla Carbon; Director, Chemicals; & Director, Group Human Resources, Aditya Birla Group, in his 'Keynote Address' highlighted how "the world has changed for the better". New businesses will emerge. The ability to support each other is limited. Adaption of technology takes time, and it will be thought thoroughly by the Boards. Tele-medicine will be the greatest benefit for far-flung areas as well. Demographics of employees with technology will also be helpful. We need to promote awareness of technological fluency amongst Board members. Technological absorption in the Boardrooms is crucial.

This was followed by a brief **Q&A Session** which was moderated by **Mr. Shrikant Sarda**, Managing Director, Accenture Technology, wherein

questions related to Board's new strategy to embrace technology in order to create a sustainable business model during this pandemic, were discussed.

The next Session was a **Keynote Session** on "GIIS Virtual Classroom: Schools of the Future - How to embrace GIIS model for success: A Case Study"

In this Keynote Session, **Mr. Atul Temurnikar**, Chairman, Singapore Region, IOD India, Co-Founder and Chairman, GIIS, Singapore, focused on a re-look at embracing technology. Global Schools Foundation (GSF) is future-ready & is for responsible global citizens. In 2020, GSF is on a virtual platform already. GSF schools are perfectly blended with technology. 45% of GSF students in Singapore are placed in Singapore University itself. GSF is blending data analytics with sports. Entrepreneurship and innovation boot camps are also organised at GSF. The use of digital classrooms is the way forward.

Thereafter, a brief **Q&A Session** was moderated by **Mr. Shrikant Sarda**, Managing Director, Accenture Technology, wherein questions related to smart schools and virtual classrooms were discussed.

Mr. Ashok Kapur, IAS (Retd.), Director General, Institute of Directors, India thanked the distinguished speakers, audience and guests who joined the webinar. He reiterated the important highlights of the all the distinguished speakers and the need of the hour-use of technology in the Boardrooms.

The participants appreciated IOD's efforts in conducting this webinar on a very topical topic. Few testimonials have been shared below. ■

Compiled by:

Mr. Vishwa Hooda

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Testimonials

Namaste! I would like to personally thank IOD for inviting me for this special webinar organised today. It has been very enriching to hear all the eminent speakers.

Dr. G. Rameshkumar
Founder & Chairman, SSLR Bharat Group of Companies

Congratulations IOD. Very good presentations. Very useful.

Eugenio Viassa Monteiro
Co-Founder, AESE - School for Management and Business, Portugal

Thank you IOD for an insightful session with participation from eminent speakers. A lot of good takeaways for the participants. Keep it going IOD!!

Ashok Vasudevan
Managing Director - Festo Global Production Centre INDIA,
Festo India Private Limited

Very good presentation - thank you Atul - inspiring that you are not just a selective school but thoughtfully trying to give value added education to every child and monitoring it. Good seminar IOD and it is so useful for independent directors to have a forum on IOD to stay informed and networked.

Supriya Sen
Independent Director, SREI Equipment Finance Limited