

# TURNING ADVERSITY INTO OPPORTUNITY

May 14, 2020, New Delhi, India

**IOD INDIA**  
GLOBAL  
**WEBINAR**



Institute of Directors (IOD) organised its first Webinar on May 14, 2020, on two platforms i.e. Zoom & Facebook, from India, which was largely-attended from all over India and abroad, with Distinguished Speakers and over 500 guests.

**Dr. Graham Wilson**, Leadership & Organization Development, University of Oxford, UK, in his 'Introductory Remarks' welcomed the Distinguished Speakers & Honorable Guests and introduced the Webinar Theme.

**Lt. Gen. J. S. Ahluwalia, PVSM (Retd.)**, President, Institute of Directors, India, in his 'Opening Remarks', addressed the negative impact of the Covid-19 around the world economies and the common phenomena of corporate disruptions. He emphasized the investment in Information Technology and the adoption of customer-centric strategies. He mentioned the requirement of strong leaders and striking emotional connect with employees to shield them in this volatile time. He also mentioned the new frameworks, which are the need of the hour to navigate the uncharted waters of this crisis. Lastly, he mentioned focusing on sustainability and the long-time horizon.

**The Baroness Verma**, Global Chairperson, Advisory Council, IOD, India, Chair of European External Affairs Committee and Chair of UN Women, UK, in her 'Special Chief Guest Remarks' emphasized resetting our relationships with those we operate around the world and bringing emotional intelligence into the way decisions are made as big loss occurred on our customer base, how we as an organization are going to change those lives, we depend upon. She mentioned that large populations around the world are unable to access basic technology. She emphasized on the new opportunities for the Board makeup, creating emotional intelligence into the board rooms and diversifying & adding female voices to the table. She also said that we need to build strong relationships with foreign direct investments. She thanked IOD for organizing this important webinar.

**Mr. Atul Temurnikar**, Chairman, Singapore Region, IOD India, Co-Founder and Chairman, GIIIS, Singapore, in his 'Special Remarks', focused on the enhanced innovation and to create new solutions to deliver things in a new way. He mentioned that this Pandemic will be much grimmer than the Post-Cold War and consideration of the Covid tracking app through the Prime Minister's office and praised the Prime Minister by taking great steps in controlling the spread of the

virus in India. He also mentioned the new generation who are not able to synchronize the impacts of this Pandemic. He emphasized the educational transformation by adding blended learning with live virtual classrooms and integrating WhatsApp into the daily campus life of the students.

#### **Panel Discussion:**

#### **“Board Agenda: Turning Adversity into Opportunity”**

**Dr. Graham Wilson**, Leadership & Organization Development, University of Oxford, UK, was the 'Moderator' for the Panel Discussion.

The distinguished Speakers for the Webinar were:

- 1. Mr. Shailesh V. Haribhakti FCA**  
Chairman - Mumbai Region, IOD, India, Board Chairman, Audit Committee, Chair and Independent Director on multiple Boards in India and Chairman, Shailesh Haribhakti & Associates, India
- 2. Mr. Arun Balakrishnan**  
Chairman - Bengaluru Region, IOD, India, Founder Chairman, HPCL-Mittal Energy HMEI) and Former Chairman & MD, HPCL
- 3. Mr. Suresh Chukkappalli**  
Chairman - Telangana & Andhra Pradesh Region, IOD, India and Founder Chairman, Phoenix Group, India
- 4. Mr. M. S. Sundara Rajan**  
Chairman - Chennai Region, IOD, India and Former Chairman & MD, Indian Bank

**Dr. Wilson** stated that the economies are on the verge of the deepest recession after World War - I. He described some post-recession strategies like cost reduction only through operational improvements, investment in marketing, Research & Development, and adding new assets.

**Mr. Haribhakti** said that India has gone to the top 10 in terms of the severity of the lockdown and the largesse of the package that India has put together. He emphasized technologically driven systems, infrastructure development & focus on the economy in a technology world. "If we want to get the value from technology, we need to fully digitalize everyone". He mentioned about the delocalization of work and the focus towards the demand & supply and vertical agriculture so that

## LEADERS SPEAK



**Dr. Graham Wilson**  
Leadership & Organization Development  
University of Oxford, UK



**Lt. Gen. J. S. Ahluwalia, PVSM (Retd.)**  
President  
Institute of Directors, India.



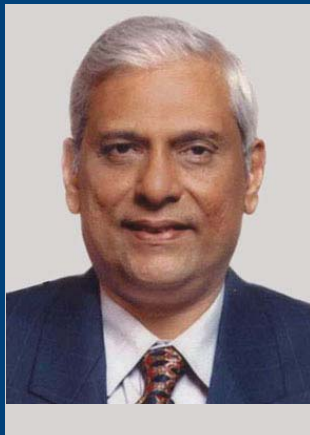
**The Baroness Verma**  
Global Chairperson  
Advisory Council, IOD, India  
Chair of the EU Committee for Goods  
and Chair of UN Women UK



**Atul Temurnikar**  
Chairman  
Singapore Region, IOD, India  
Co-Founder and Chairman, GIIIS, Singapore



**Shailesh V. Haribhakti FCA**  
Chairman, Mumbai Region, IOD, India  
Board Chairman, Audit Committee Chair  
and Independent Director on multiple  
Boards in India & Chairman  
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**Arun Balakrishnan**  
Chairman, Bengaluru Region, IOD, India  
Founder Chairman, HPCL-Mittal Energy HMEI)  
& Ex Chairman & MD, HPCL



**Suresh Chukkappalli**  
Chairman, Telangana &  
Andhra Pradesh Region  
IOD, India, Founder Chairman,  
Phoenix Group, India



**M. S. Sundara Rajan**  
Chairman, Chennai Region, IOD, India  
Former Chairman & MD, Indian Bank

people should not fear the supply of food. He also mentioned the domestic production & consumption.

**Mr. Balakrishnan** said that Covid Vaccine is the need of the hour to control its effects not only on human beings but also its negative impacts on all the world economies. He mentioned that due to this pandemic, some of the industries are moving away from China, and India should grab the opportunity to welcome them. He emphasized the rise of important domestic markets and competitive technology. He also mentioned about the negative impacts on the automobile industry and tourism growth in India.

**Mr. Chukkappalli** mentioned about the big setback construction industry is facing. The real estate sector is amongst the biggest employer generating sectors, and also multiple industries are affected by its growth. He also shared his thoughts on the problems faced by the migrant laborers and manufacturing of 20 to 30% MSMEs will move into India. He specifically mentioned that Korea is looking out for Industry set up in India instead of China due to this outbreak.

**Mr. Rajan** said that “Adversity is a great teacher, should gain valuable insights” and Accept the reality of what has happened & move forward. He mentioned the Boards to dig deep and being open-minded, also to Look after the Employees first by providing them with a safe working environment. He also mentioned about the Artificial Intelligence Director in the Board. He concluded his address with a quote “Darkest storm clouds have a silver lining”.

**Mr. Ashok Kapur, IAS (Retd.)**, Director General, Institute of Directors, India thanked the distinguished speakers and the guests who joined the IOD's first webinar. He mentioned, IOD organizing Webinars in near future would be a new normal and a way to stay connected.

Compiled by:

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