

Reimagining Business

FUTURESCAPE

Disruptive challenges are transforming business



Industry 4.0 has been transformational for many sectors around the world

Now businesses are amidst a slowdown, health and climate challenges, diversity related questions and more.

Questions are being asked about the purpose of a company and what it really stands for

Leadership for business in today's conditions must be more than just harnessing technology as a competitive advantage

Leadership for the 21st century corporation must be for the **greater good!**

The purpose of business is being questioned

Challenge 1

At the moment the current systems around us that we take for granted are in a state of flux. The role of business that till now maximized shareholder value above everything else, is being questioned.

It's a time of change. In part, the change is brought upon by the problems of unsustainable and unbalanced growth, at another level, the change is brought upon by the tremendous advances in technology called the fourth industrial revolution (4IR). Many of these trends are an acceleration of the changes that have already started today and to be truly relevant businesses need to ask, 'Where are we today and where will we be in ten, fifteen or twenty years from now?' What will be our responsibility strategy in that context and what needs to be done?

The stakeholders who lie at the centre of a company's value generation capability are the ones who need to be brought on board. Therefore no matter what the company may do in terms of path-breaking growth strategy, it may not achieve the intended goals of better reputation management, risk management and better brand positioning unless they define their purpose.

The 4th Industrial revolution is transforming business

Challenge 2

Today, one sees algorithms in a large number of applications—the sequence in which planes take off from an airport is decided by an algorithm, the route that a truck needs to take to serve a number of warehouses is determined by an algorithm, how the streaming service shows the movies that you are most likely to watch is determined by an algorithm and the computer program that beats chess champions is also based on algorithms. Algorithms pervade almost all aspects of our lives.

Information has always been the lifeblood of companies and markets. At a very basic level, markets have used information about the quality and availability of goods to determine price and reach customers and companies have always used information to better organise, better coordinate and increase efficiencies. Information coupled with a company's ability to deploy machines to make goods faster and better has driven competitive advantage and higher value capture.

Manufacturing in the 4th industrial revolution is expected to go through a radical shift. This is brought on by the emergence of something called 3D printing, new emerging materials and trust-based systems such as blockchain.

However, decision making has always been the domain of humans. Today's corporations will very soon actually have algorithms at the helm of decision making. What will be the implications?

As corporations turn digital, data drives value and risks

Challenge 3

As the internet has proliferated and become central to our lives, so has our usage of connected devices, sensors and internet platforms. Access to data generated by millions of devices and users across the world has helped generate a completely new set of companies who aggregate, generate, consume and create data.

The new world driven by these technological changes is seeing a proliferation of startups who are questioning the status quo and disrupting industries. The sectors that are being disrupted are many. 3D printing is disrupting manufacturing, transportation is seeing the likes of cab aggregators and driverless car producers will shake up the industry in unforeseen ways. The energy sector is seeing a radical shift with companies who are now creating the technology for storing solar power. The list of industries that will change or are changing is rapidly increasing.

Reimagining Businesses in a fractured world

A discussion with

Neelam Dhawan, Board Director, ICICI Bank

Suresh Narayanan, Chairman & Managing Director, Nestle India Ltd

Megha Tata, Managing Director – South Asia, Discovery Communications India

Abhishek Ganguly, MD, Puma India

Pradeep Parameswaran, President, Uber India and South Asia

Namrata Rana, Director Brand & Strategy, Futurescape



SUSTAINABLE GROWTH IN A FRACTURED WORLD



YES BANK
and
THE ECONOMIC TIMES
present
GBS Global Business Summit
REIMAGINE BUSINESS
REIMAGINE THE WORLD

Fit for Tomorrow

'How do you ensure that the businesses of today are fit for tomorrow? And that's the reimagining part of the business which we need. How are you transforming customer experience? How are you driving down your cost? How are you growing the business and responsible AI?'

Neelam Dhawan, Board Director, ICICI Bank



Fit for Tomorrow

Expanded Canvas of the Board and C suite



Technology driven acceleration, climate mitigation efforts and recent global developments have significantly widened the canvas of oversight and action.



Design of products and services consciously needs **diversity** and **responsible actions**. The stakeholders expect this.



Multi faceted resilience of companies and **community** will be key as companies redesign for operational continuity

People First

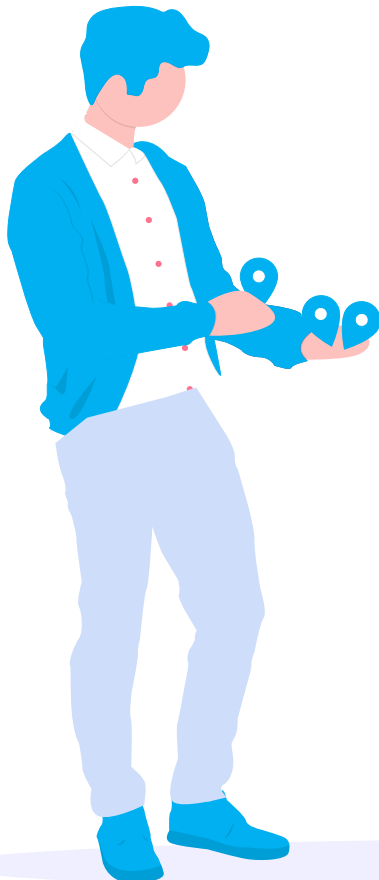
'You have to put people front and centre, the customer is the most important metric of evaluation of the success for your company'

Megha Tata, Managing Director – South Asia, Discovery Communications India



Purpose is a motivation

Build Trust in the Ecosystem



Solve the big problems by bringing multiple people and **stakeholders together**. Each solution needs to be sustainable and thus a diverse understanding of implications is vital.

Each disruption drives the need for greater **authenticity** and **trustworthiness**. Purposeful actions will signal trust.

People, internal or external, **feel connected** to a company with a purpose. This builds **ecosystems**, great teams and **technology** leadership driven by values

Bringing People Together

'It's a question of how companies view the role of each person and stakeholder in the ecosystem. If you recognize that role then you provide purpose and mission, and this is critical.'

Pradeep Parameswaran, President, Uber India and South Asia



Being fearless

The Opportunity to Create Positive Impact

Context Matters



Science and **critical thinking**

matters even more.

Move past old baggage and make the most of what technology offers today.

Bringing people together

Fearless and learning teams of the experienced and young will power **new solutions** and opportunities.



Continuous learning is a skill.

To stay relevant professional teams will need to constantly enhance themselves.

Customer Centricity

‘Keep the customer at the core of your business and make it convenient for them to engage with your brand. Whether looking for information or transacting let them choose how they wish to interact with you.’

Abhishek Ganguly, MD, Puma India



Connect with Stakeholders

Being Relevant



- A sense of possibility and courage about solving the most difficult problems.



- People need to feel connected to the cause which can drive motivated teams to drive big changes.

Leadership in the 21st century is about driving belief.

Respectful Businesses

'Respect, dignity, courage, loyalty, and determination matters. Believe in your values, your purpose and in your ecosystem and you will be a successful company.'

Suresh Narayanan, Chairman & Managing Director,
Nestle India Ltd



The Transformation and You

Respect and Responsibility Drives Decisions



Respectful businesses will survive the transformation. Not the current business model or power structure in the ecosystem. Respect centric values and decision making within the stakeholder community will ensure long term success.

Seek to build a community and an ecosystem. Nurture relations with a human face. Stay grounded and keep listening to your stakeholders even as you scale.

Technology buzzwords aside evaluate how spatial computing, automation, machine learning can enhance all stakeholders in your ecosystem. Adopt technology to compete but adoption must have a responsibility lens.

It's a Reset

"The global health crisis and ensuing changes mean a radical shift.

We are between two worlds, one that is ebbing and one that is rising on the horizon. What will the future look like?

Responsible? Responsive? Humane?"

Namrata Rana, Director Strategy & Brand, Futurescape



Reimagining Business

Fit For
Tomorrow



Purpose is a
Motivation

Being Fearless

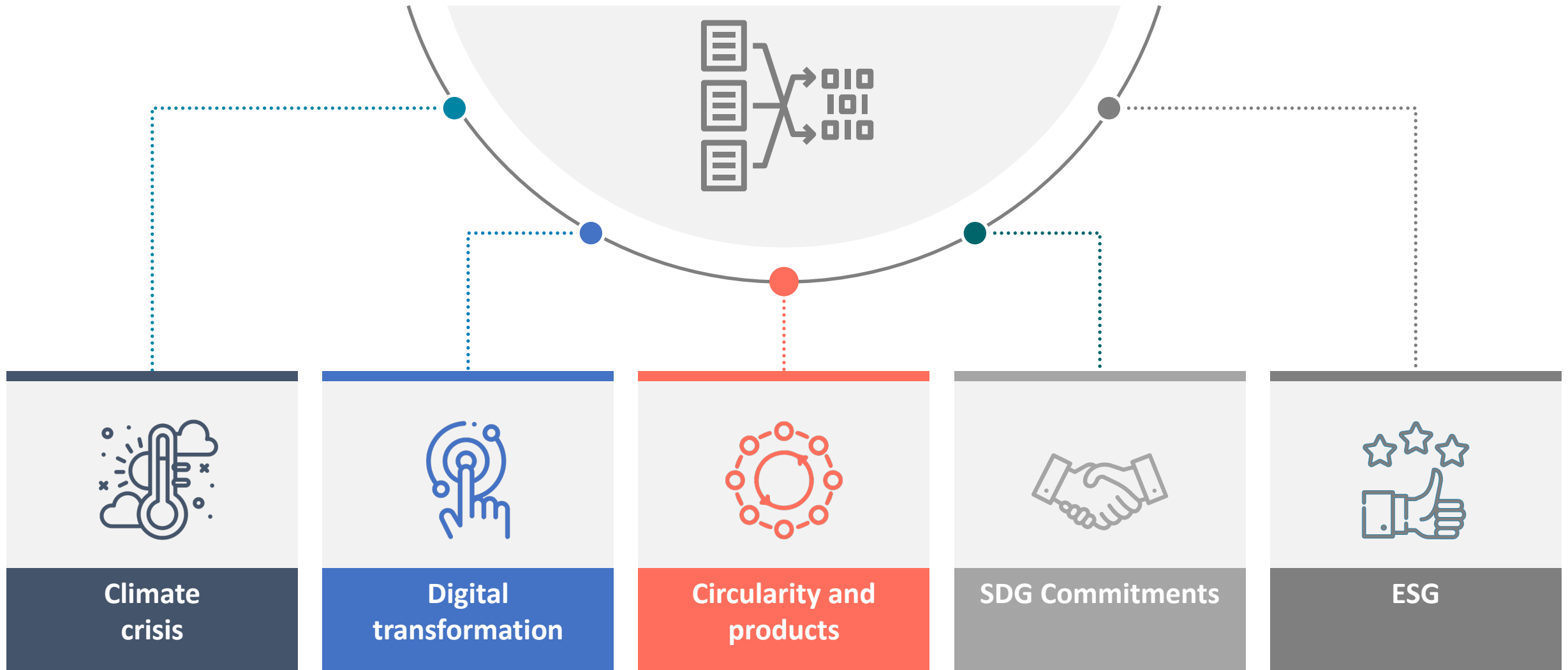


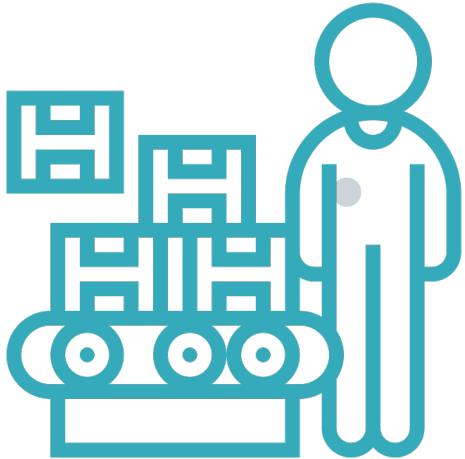
Transformation
and You

Connect with
Stakeholders



The Imperatives for Reimagining Business





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