

# UGC'S STATE LEVEL SEMINAR

## INDIA

### THE GLOBAL BRAND

August 18 & 19, 2004

#### Inauguration

Dr. V. Khole, Vice Chancellor, University of Mumbai

Nanik Rupani, President, IMC

Niranjan Hiranandani, President, HSNCB

Prof. J.K. Bhambhani, Rector and Secretary, HSNCB

#### Keynote Address by

Naveen Kshatriya, MD-Castrol India

The seminar began with the traditional kindling of the lamp to Goddess Saraswati by Dr. Vijay Khole, Vice-Chancellor of the University of Mumbai.

As the seminar was dedicated to the memory of Principal Kundnani, founder of the HSNCB group of colleges, on his 100th birth anniversary, a photograph of the late Principal was garlanded by Prof. Bhambhani.

Mrs. Gehna Hingorani gave an enlightening presentation on Brand HR detailing the program for both the days.

Dr. Indu Shahani introduced the guests and welcomed everyone to the event. She conveyed that in the 21st century every sixth person in the world was an Indian. Interaction of India with the world was inevitable and essential. It was in this spirit that "India – The Global Brand" was conceived. Brand India could not be constructed in any factory; it had to take shape in the minds of the youth. Towards this end the seminar focused on industry-academia interaction. Although it had been conceptualized by the faculty, the implementation was carried out by students. The seminar also provided for collegiate faculty interaction through the introduction of the 'Buddy' system. She concluded by quoting



*Prof. J.K. Bhambhani  
Rector & Secretary  
HSNC Board*

Prime Minister Dr. Manmohan Singh that there were no promises to make, only promises to keep.

Mr. Nanik Rupani, President IMC, commented that the seminar was brilliantly organized by the students. He elaborated that India was already a world player in the software field with companies such as Wipro and Infosys. A burning desire to achieve was necessary for success. India had the second largest pool of talent in the world. He stressed the importance of team work.

Mr. Niranjan Hiranandani, President, HSNCB, opined that this was the 'knowledge century'. It was a great time to be an Indian. However, there existed a tremendous divide between the 'haves' and the 'have-nots'. India, the global brand must benefit the common people. So far it was helping only the upper echelons of society. The benefits must percolate to the lowest section of society. Good leadership was necessary to achieve this.

Dr. Vijay Khole appreciated being invited to H.R. College which was well known for innovation in education. More



*Mr. Nanik Rupani,  
President-Indian  
Merchants' Chamber*



*Mr. Niranjan Hiranandani, President  
HSNC Board and Dr. Vijay Khole,  
Vice-Chancellor, University of Mumbai at  
the Inauguration of the Seminar*



Hon'ble Vice-Chancellor Dr. V. Khole with the Principal

colleges should take the initiative to interact with industry, banking, insurance and the finance sectors. He advocated autonomy for colleges. This would ensure faster decisions in making the syllabi rich and market-oriented. More job-oriented courses were required especially in view of the recent ordinance permitting international educational entities entry into the Indian market. Three private universities were being established close to Pune, about 100 kms from Mumbai. Competition would be fierce. Industry must support the teaching community by setting up Chairs and sponsor students by instituting scholarships.

The Chief Guest and Keynote Speaker Mr. Naveen Kshatriya reminded the participants that India had a glorious past. The first university in the world was Taxila – the concept of zero and the decimal system originated in India. Till the 18th century India was the leading country in the world. The shine disappeared thereafter. However, since the 1990s, the country had begun to re-emerge. Today a third of the annual global engineers are produced by India - also 100,000 management graduates, more than that of USA and UK combined.

He continued that building a brand needed core values and subsequent investment apart from a vision, self-confidence and team spirit. Quality had to be delivered in areas other than software. India should be made a tourist destination. On a SWOT analysis basis, the country's strength lay in its people – one of the largest intellectual pools in the world. Among weaknesses, ignorance, illiteracy and divisiveness were by far the worst. These needed to be overcome.



Prof. Srilekha Parikh

Vice-Principal Prof. Srilekha Parikh presented a vote of thanks.

## Session I - Innovision in Corporate Finance

### Resource

Premal Parekh, Lead Advisory Practice, Ernst & Young  
Munesh Khanna, MD, Rothschild India

### Chair

Shitin Desai, Exec. Vice-Chairman, DSP Merrill Lynch

After tea, Prof. Merchant introduced the resource persons.

Mr. Premal Parekh presented an outline of "Innovation in corporate finance." The former finance personnel basically handled accounts and tax matters, whereas the modern finance professional was part of core management as entrepreneur and shareholder. He said that new concepts had emerged in the field of finance, such as

- Derivatives
- Securitization
- Mezzanine Debt
- Forfeiting

The transaction structure had also changed. Various types of transactions were explained like Leveraged Buy-out and Management Buy-out, Buy-in. Sources of finance had diversified. Among these were listing stocks in better markets, venture capital and private corporate equity.

He felt that currently the impact was on real estate. IT/BPO sectors were fueling growth. These required real estate. Consumer demand was also increasing rapidly. Here again real estate was needed for more retailers.

Mr. Munesh Khanna began by explaining that management of risk distinguished the modern era from the past. The major innovation in corporate finance was the capacity to manage risk. The appetite to take risks and make forward looking choices were the key elements of modern finance and economy.

He reiterated the Fibonacci sequence and elucidated that Nature repeats itself, but imperfectly. This encouraged the creation of risk and the response to it. He pointed out, with numerous examples, that the response to risk was irrational. It depended on the value concept. People are not risk averse but loss averse. Nature's inconsistency and the human response result in innovations.

An interactive question/answer session concluded with a final overview by the Chairperson Mr. Shitin Desai.



Mr. Premal Parekh



Mr. Munesh Khanna



*The distinguished audience*

## Session II

### Indian v/s Global Banks - The Race for Pinnacle

#### Resource

Kalpana Morparia, Dy. MD, ICICI Bank

Vishnu Deuskar, MD & Head, Fin. Mkts. ABN-AMRO Bank

S.P. Suryavanshi, CGM, Saraswat Coop. Bank

**Chair** S. Sridhar, Exec. Director, EXIM Bank

After a sumptuous lunch which had been sponsored by Saraswat Bank, Ms Priyamvada Sawant introduced the Chairperson and speakers. Mr. Sridhar expressed his delight at being there.

Ms Kalpana Morparia lamented the heavy segmentation in banking in the pre-reform period with banks being dominated by the public sector. During the reforms begun in the nineties, private banks were allowed entry. Currently 25% of the banks were private. Earlier, banking was product-driven – the aim being to sell available products. Now it was customer oriented – providing convenience for customers. A rapid adoption of technology had occurred. Retail banking was credit-driven. Interest rates had dropped. The focus was now on rural banking in accordance with government policy.



*Mrs. Kalpana Morparia*



*Mr. Vishnu Deuskar*

Asset-wise Indian banks lost to foreign banks but in terms of the number of customers they were much superior. The challenge was to offer services at least cost. The banking sector was in robust financial health with a customer-centric approach.

Mr. Deuskar joined the debate by informing that ABN-AMRO Bank had not remitted any profit abroad for the past ten years. It desired to be considered an Indian bank. This was typical of foreign bank branches operating in India. These were further characterized by

- High credit-deposit ratio
- Greater trading income
- Growth of cross-selling - inducing customers to utilize more products
- Performance and rewards closely linked
- Capital allocation - a key process

Advantages that a foreign bank had over Indian banks were

- Advanced technology
- Global experience
- Product data bank
- Network-wide sector expertise

This enabled successful transfer of solutions and products from other markets to India.

Their limitations were lack of adequate distribution. Since the RBI regulated opening of additional branches, the network was limited. Further, they had to rely on resources within the country and could not raise global funding. The race for pinnacle, therefore, could be in selective areas only, such as innovation, risk management, technology, profitability and excellence in training and development. The growth area for foreign banks was to diversify into asset management and BPOs, among others.

A lively question/answer session was followed by many pertinent questions to each of the resource persons. The complete session was summed up adequately by Mr. Sridhar, Chairperson. A convergence was noted in the views of both banks. It was felt that stability of the banking system was very important for stability of the economy.



*Mr. S. Sridhar*

## Session III

### Insurance - The Sunshine Decade

#### Resource

V. Krishnan, VP & National Head of Branch & Agency Operations, Tata AIG

Greg Johnson, VP Reinsurance, Howden Insurance

**Chair** Eric Dastur, Chairman, K.M. Dastur Reinsurance

It was Mrs. Michelle D'Souza who introduced the speakers.

Mr. Krishnan informed the audience that insurance premium worth Rs.3.16 lakhs was earned every minute of



*Mr. V. Krishnan*

the day. Each day accounted for Rs.45 crores worth of only non-life insurance. Life insurance itself was 2.5 times more! He went on to elucidate that insurance dealt with risk coverage. It guaranteed 'peace of mind' to the insured and took away the responsibility of worrying from the client. Till 2001

insurance was nationalized. The choice available was limited. Only thereafter were private insurance companies allowed to participate. This was truly a sunshine decade for the insurance sector.

The speech was peppered with humorous illustrations and anecdotes. It made the subject exciting for students and taught the faculty the art of arousing student interest.

Mr. Greg Johnson also gave an absorbing presentation. He preferred to refer to insurance as risk management. Various types of liabilities were enumerated. Service to clients was stressed as a selling point.

Mr. Eric Dastur summed up the session beautifully. He observed that insurance presented a huge opportunity. Improvement in the quality of service was the only way for growth of the industry. The client's problem should be understood and a total solution devised. Other problems while implementing the solution should be anticipated.

Prof. Shrilekha Parikh brought the proceedings of the day to a close by thanking all the resource persons and delegates.



*Principal Dr. (Mrs.) Indu Shahani greets Mr. Greg Johnson, VP Howden Insurance*



*Bonhomie between sessions*

## Session – IV

### Panel Discussion – Global Indian Manager

#### Resource

Sanjay Bharwani, CEO Watson Wyatt India

Manisha Girotra, CEO, UBS

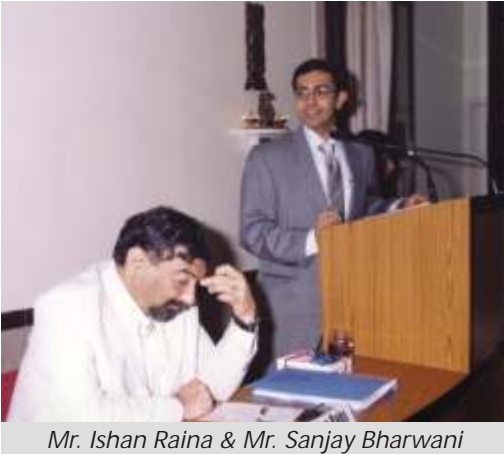
Ishan Raina, CEO Euro Rscg

**Chair** Prem Kamath, Former Head Mgmt. Resources, HLL

The second day of the seminar began with tea snacks on the terrace. A brilliant scintillating dance performance by students set the tone for the final day.

Dr. Indu Shahani extended a hearty welcome to all and Ms Pratibha Pai introduced the Chairperson and all the panelists.

Mr. Prem Kamath, Chairperson, presented certain parameters for consideration. He noted that global managers operated across the globe in cross-market applications. Earlier, ex-patriates used to come to India to teach management. Now the Indian managers were going



Mr. Ishan Raina & Mr. Sanjay Bharwani

abroad. He wondered how adaptable they were.

Mr. Sanjay Bharwani felt that global managers were difficult to define. Every successful manager in the global

arena had support infrastructure – a group backing him. The Indians had an advantage as they could think systematically, were articulate and strong in logic. Unfortunately they lacked cultural sensitivity. On account of this, Indians were performing well in the UK/USA but struggling in South East Asia. The Chinese were more successful because of team work. Indians tended to perform individually. Competent team work was required for success of the global Indian manager.

Ms Manisha Girotra elaborated on her organization, USB. She said that world-wide USB employed 66,000 personnel of whom 12,000 were Indians. Indians possess certain advantages:

- English comes naturally – they think in English
- Culturally sensitive and adaptable to different practices
- Good education system generating world class managers



Mr. Prem Kamath



Ms Manisha Girotra, Mr. Prem Kamath & Mr. Ishan Raina

- Excellent inter-personal skills - relate to employees on a personal level
- Very creative
- Full of confidence – especially the new generation
- Team work improving

Mr. Ishan Raina was of opinion that the Indian manager abroad was viewed first as a corporate entity and then as an Indian. The Indian image varied in different countries. Much crafting was needed to establish the Indian identity. Good Indian managers were more a result of accident than design. It was a journey just begun.

An intensive question-answer session came next where the following points emerged:

- The global manager is a network of specialists
- Indians feel inferior abroad as they were under-exposed to foreigners
- It was not necessary to join MNCs to become a global manager. The individual's capabilities mattered most
- Lateral thinking was most important
- Respect for international standards and discipline were needed
- Building team-work at school and college levels essential for growth of good managers
- The Indian education system was crippled by its dependence on grants. It should seek different ways of funding

After summing up the Chairperson Vice-Principal Prof. Shrelekha Parikh thanked everyone for a delightful discussion.



Dr. Madan



Prof. Mody



Prof. Bhattacharya



Ms Abhayankar

## Session V

### Economics of WTO

#### Education in the International Arena and

#### Presentation by Participants

**Chair** Prof. V.N. Sharma, Vice-Principal

Mrs. Geeta Nair did the introductions. An analysis of the first day's evaluation by delegates was provided. It was noted that generally the rating was excellent.

Vice-Principal Prof. Sharma set the rules for presentations by allotting 7/8 minutes per speaker.

The following presentations were made:

1. "Pre-Issue and Post-Issue rating of IPOs" – Dr . Arwah Arjun Madan, St. Mira's College, Pune
2. "Innovative Financial Products" – Prof . Pallavi Mody, Bhavan's College
3. "Indian vs. Global Banks" – Dr. Ruki Mirchandani, Prof. Bhattacharya, H.R. College and Institute for Technology & Management, respectively
4. "Insurance Industry in India – Policy, Performance and Prospects" – Prof. Aditi Abhyankar, Ramnarain Ruia College
5. "Mapping the Indian Impression on the Global Culture Scape" – Prof. Ahalya Samtaney, H.R. College
6. "Preparing for Challenges in Global Competition in the Educational Arena" – Prof. Diwanji, Mulund College of Commerce
7. "Globalization of Education" – Prof . Geeta Nair

## Valediction

Dr. A.D. Sawant, Joint Director, Higher Education

Raman Madhok, Jt. MD & CEO, Jindal Iron & Steel Co.

**Chair** Anil Harish, Vice-President, HSNCB

After tea, the final Valedictory Ceremony was held. Mrs. Gehna Hingorani gave a brief presentation on the past sessions to the dignitaries concerned. Reflections on the seminar were elicited from various participants. Some of these were:

- Impressed by the bubbling enthusiasm at HR
- Feast of knowledge, hospitality and entertainment
- Appreciation of the Buddy system
- Truly a learning experience

In his Valedictory Address, Mr. Raman Madhok expressed his pleasure at being present. He estimated that the seminar must have been a fantastic experience as the resource persons, most of whom he knew personally, were the real global Indian managers. He claimed that architecture and vision with action were required to build India into a global brand. The country had plenty of talent but lacked focus and direction. Icons like H.R. College were making the difference by providing holistic development of students. He advocated assimilation of technology and was confident that the students would make India into a global brand.



Valedictory address by  
Mr. Raman Madhok



Mr. Anil Harish being felicitated by Principal  
Dr. (Mrs.) Indu Shahani

Principal Dr.(Mrs.) Indu Shahani reflected that excellent academic sessions by teachers affect eternity. The knowledge received at the seminar must be passed on to students. Even planning the seminar was a great learning experience for the faculty. India was at its magic moment. Challenges had to be faced in academics and higher education. The great divide between haves and have-nots must be bridged. This could be achieved by sensitizing students to the plight of the less fortunate.

She presented an overall view of resource persons who had so kindly agreed to share their experience. She commended attendance at the event of the 59 outside and the 73 in-house faculty including guest faculty. The seminar had updated knowledge and focused on the state-of-the-art industry-academia interaction.

Mr. Anil Harish, Chairperson, appreciated the emphasis on tradition and culture. However, these had to be amalgamated with demands of business to ensure that India becomes a global brand. Inviting a galaxy of stars from industry, finance, insurance and banking to share their experience was the best way academicians could educate students.

He conveyed that a wealth of knowledge and talent existed in the educational system. This was one area where Indians could be leaders. The HSNC Board was proud to support such seminars.

All those who had helped make the seminar a success were felicitated by the dignitaries.

Vice-Principal Prof. Sharma thanked everyone for their participation and stated that liberalization, privatization and globalization were the key to success. The intellectual reserves possessed by the country could take India to great heights.

Certificates of Attendance and CDs of the various speeches were distributed to all the participants after close of the seminar.



*Lunchtime!*

## Crowning moments for Staff & Students

