

A blueprint for leadership

Atul Boda, Chairman, J. B. Boda Group, reflects on his professional journey, and proffers sage advice to those looking to scale dizzy heights

From a modest beginning from Porbandar, the J. B. Boda brand is built on a legacy of close to 8 decades which was founded back in 1943 by our late Chairman, Mr. Jagmohandas Bhagwandas Boda and late Mr. Dhiraajal Bhagwandas Boda. The rich heritage and the brand was built on the simple principle of service with sincerity, honesty, integrity and commitment towards our clients across the world. This has been the key driving factor for our growth over the years.

The brand story

With businesses like Insurance & Reinsurance Broking, Non Marine & Marine Survey and Protection & Indemnity, the growth of a brand needs has been continuous and an evolving process. Today we are faced with various challenges from global economic uncertainties that affect the Indian & Global markets and further influenced by catastrophic events, climate change, inflation, and man-made events. With our effective team of more than 800 colleagues, we have managed to take the brand to a global platform. We take pride in our teams that operate from 29 offices in India and 9 countries outside India including London, Singapore, and Dubai that delivers effectively to our client's expectations and requirements despite challenges.

With a strategic and research-based approach, we have also evolved our offerings to meet the ever-changing needs of our clients in Offshore & On Shore Survey, Asset Valuation, and Actuarial Services (Non Life & Life).

Our brand is also a reflection of the work culture that has been built to help our employees grow and develop their skills which enables them to be future ready. This is essential for us to keep growing and servicing our clients with the same commitment and quality we have been offering for the past 78+ years. We believe in One Life – One Job and hence the group has more than



10 colleagues who have completed 50 years of service.

Effecting long-term change

Growth in business is a continuous process. However, business is always surrounded with various challenges such as global economic uncertainty also affecting India and further influenced by increased frequency of catastrophic events, climate change, inflation, and man-made events. In addition, constant change in market dynamics including limited availability of right kind of manpower slows down growth speed. However, with strategic approach & directions, as we say The Show Must Go On and there is always room to grow. The country is under continuous change, and every corner of business needs to be looked at carefully with effective processes and systems for better & timely outcomes. The mantra to meet these challenges is "Do Not

Tire Before You Retire". Keeping up with evolving trends

The corporate landscape today is very fast paced and ever evolving. With newer trends and practices being introduced to improve the efficiency and quality of services, as a leader it is very important to have a dynamic viewpoint and an open mindset to adapt and implement these practices.

Staying relevant with times along with keeping our legacy intact is a key aspect to building a culture that is suitable for growth for the organisation as well as our employees and retaining our position as the leading broker in India and emerging markets.

Another important trait is to be empathetic and approachable towards your team. This allows us to understand and address the needs of our colleagues and the day-to-day issues they face better. It also creates a bond of trust and commitment, which always translates into dedicated work ethics and improved quality of work.

We have a legacy of almost 8 decades, but our teammates are the reason we have been able to reach the level of success that we enjoy today.

Human relationships are where EQ plays a more important role than IQ, which helps in leading & achieving organizational goals. Innovation, commitment, dedication, & trust are the main ingredients in delivering the best services to our clients. Patience and balanced aggression along with subject matter knowledge is a must to deliver value to our clients and meet their growing requirements & expectations. We are fortunate that Shri Atul Boda has also been bestowed upon a "Hall of Fame" Award at FAIR conference in Bahrain for his contribution to Development of Insurance Industry.

The democratisation of digital finance

Nikhilesh Tiwari, CEO, Spay India, talks of how Fintech is deepening financial inclusion across India's grassroots

Fintech has significantly reshaped the Indian landscape. India's fintech industry has witnessed a rapid growth since it was created five years ago as many start-ups joined and the number reached to about 700 in 2014 to over 2000 in 2019 and today there are 6636 fintech start-ups in India. Fintech is expected to boost India's GDP, thereby reducing poverty in the country and magnifying financial inclusion. It may provide higher returns on investment in India than the global average in the future years. As per reports, it is also expected that digital payments in India could pass the \$1 trillion mark by 2030. I believe fintech has been pushed upwards with the support of government policies, favourable environment, and the opportunity to serve the rural population, companies in this field have been using technology, which is the greatest egalitarian enabler to make a difference in the Indian financial services industry.

First of all, I think the innovative idea of introducing mobile wallets induced several fintech companies and to specialise in prepaid instruments, bill payments, peer-to-peer payments and payment gateways. A mobile wallet is just what it sounds like – a wallet that exists on your smartphone instead of in your pocket. All credit and debit cards' details are stored securely with the bank, allowing you to make quick payments to both, people and vendors, whether at your home or a mall or a grocery store right from your mobile phone.

In addition to this, new payment solutions like UPI and Bharat QR have shifted the preferences of the people from cash based to digital transactions. However, a lot of consumers



in smaller cities, towns, and rural areas do not have access to a bank account or any financial institution to issue payments. So, this is where Spay comes into the picture. Spay is not just another mobile payment application. It is one that caters to the needs of the underserved rural market.

Peer to Peer (P2P) payments is a system through which the user can transfer funds from his bank account to another individual's account via the digital path, i.e., internet or a mobile device. One of the most appealing benefits of P2P transfers is the easy usage and convenience of being able to send money to a friend or a relative or anyone else quickly, easily and without having to go somewhere.

Furthermore, in the approaching years, fintech start-ups are expected to improve the Indian financial services industry through offline on-boarding of new customers and making invasion into the so far undeserved tier 2 and tier 3 markets of India. India's financial landscape will undergo a noticeable shift from being controlled by a few big-ticket players to multiple quick, innovative financial services providers. The shift promises to democratise and expand the reach of financial services.

A commitment to quality

Ronak Chiripal, CEO, Nandan Terry sheds light on delivering exceptional service that delights

At Nandan Terry, customer-centricity sits at the core of our philosophy. We proactively analyse customers' preferences and utility patterns to curate products that are in synergy with their specifications. Our quest to innovate constantly has led to the development of futuristic products which have turned out to be best-sellers.

We strive to offer the finest quality at the right price to ensure the best perceived value for our clients. Our innovative products offer unri-

valled comfort to end users. Some of the features of our Towels range from being antimicrobial, fade-resistant, low lint and eco-friendly echoing our everlasting commitment to the well-being of the environment.

We are flexible with regards to production quantity whilst maintaining the highest standards in quality. Some of the products developed for clients based in the US have been featured in Forbes Top



10 brands: a testimony to our unwavering focus on excellence. Some of the biggest brands in hospitality and bath domain are our clients. Our quality of products and service reinforces the goodwill and trust that Nandan Terry enjoys from its clientele.



Achieving more, together

Gaurav Gupta, MD, DSV Solutions, lays out his philosophy for powering through challenges

I tend not to stress too much about the issues at work. It's just work. We will get it fixed! Stress only clouds people's judgement. As a rule, the challenges are usually attributed to People, Finance, Technology, or Processes. Personally, I do spend a lot of time preparing, analyzing, and assessing possible contingencies. My goal is to have no stone unturned before I make a decision. I always ask myself the following question: have I done my due diligence, and what will be the impact of my decisions on DSV's results, our valuable customers, and our team?

In my business of contract logistics – warehousing & distribution, the consumer behavior has changed and

so has our client's expectations – now automations, robotics, and modern warehousing practices are a must. ESG has now become a key topic in business decisions, in terms of what we are doing to achieve our sustainability goals, as they have a lasting impact on the future of DSV and DSV Solutions. I am always thinking about how to address these issues in DSV Solutions India. As a strategy, all our new buildings including our upcoming large facility in Bhiwandi-Mumbai will be green facilities, fully compliant with all sustainability initiatives. DSV Solutions India's long-term



strategy keep me awake at night, sometimes, as I try to plan and discern how to make the right decisions now and for the next 3-5 years.

As a rule, I believe in promoting a happy and healthy workplace where each member is valued for their contribution as "Together Everyone Achieves More."



Resilience and reinvention

Biraj Sinha, MD & CEO, UNISON Insurance Brokers, illuminates the path ahead for up-and-coming leaders

In my formative years as an insurance professional, I was advised by my then mentor to cultivate the rare quality of being 'resilient', in both my professional and personal endeavours, citing that life and career can be a tad unpredictable. Little did I know, back in the day, how impactful, this singular word would prove to be through my journey, both as an employee and years later as the CEO & MD of UNISON.

I would emphasise greatly today to all my employees, as also to new and upcoming leaders, to be resilient and perpetually aim at rising as a phoe-

nix. After years of nurturing this advice, UNISON stands as one of the leading insurance brokers in India, and has grown exponentially since its inception in 1998, with a workforce of over 350 insurance professionals and a pan India presence in 12 major cities. I am thankful to our UNISON family, our valued clients, and our esteemed insurance partners who continue to have faith in us. In return, we at UNISON curate a seamless client experience that leaves an indelible mark in the industry.



Unearthing new growth opportunities

Anubhav Sharma, Founder & CEO, SyncMedia And Adtech, delves into how the brand leverages insights-driven growth

With media fragmentation, a narrative has emerged regarding a trade-off between spending money on traditional linear or streaming TV. That, I think, is fundamentally incorrect. Linear TV remains the most scaled way to reach consumers, and advertisers require streaming TV to complement it. The real question is how much of each to use to make the maximum possible impact on the bottom line while remaining cost-effective.

The solution is to quantify how much of a gap in sales you create when you cut your TV ad spends, and whether that gap can be filled by deploying streaming video with improved cost efficiencies.



Current TV measurement solutions do not provide such insights. It lacks a common denominator for determining the value, depth, and reach of viewing instances across linear and connected TV streams.

At SYNC, we use data and science to quantify the effectiveness of television advertising by capturing the immediate behavioral response to TV ads, the point at which viewers transition from passive to active. As a result, our clients can really see digital-quality insights for their TV advertising.

Walking that extra mile

Atin Brijendra Agarwal, MD, AutoMech (India) Pvt Ltd, talks about putting innovation at the heart of all the organisation does

AutoMech is a customer-centric organisation. Our brand promises 'walking that extra mile...' to provide solutions to our customers. Manufacturing processes are optimized, giving a better turnaround time. Our logistics arm is in shape, offering value added services by providing door to door delivery, thereby reducing global issues with respect to logistics. We have developed customised fabrication processes, which results in better and sustainable solutions.

We have in-house solutions for efficient usage of raw materials



and waste management systems. We regularly train our staff on new technologies and industry standards. We follow the bottom up approach and motivate our employees across all levels to contribute towards uplifting and up-scaling the work environment, making our processes simpler and reliable.



Pursuing a common sense of purpose

Sanjeev Vashishta, MD & CEO, PathKind Labs, outlines his mantras to navigate uncertainty

We are traversing through one of the most challenging times, infested with uncertainties emanating out of the pandemic, which brought the world to its knees. Uncertainties have further accelerated due to relentless inflation, supply chain pressures across the globe, economic and geo-political instability, and to some extent the technological innovations that are seemingly disrupting the way businesses are being carried out. In order to navigate through these



uncertainties, it is vital not to pass on these to the team members and instead of concentrating on what's not working, focus on what is. To be able to have the conviction in self and have the fortitude and spunk to lead from the front is something which is crucial. In such

times, speed and precision of decision-making is very important and at the same time act inclusively by fostering strong connection with the team members by binding them to a common sense of purpose. Empathy is a virtue and therefore be compassionate towards the team members and keep on motivating them. It is vital to stick to the fundamentals and not to get rattled and change the direction too often. One has to think long term and work towards building a resilient organization by assiduously focusing on the customers and their changing needs.



Role of digitalisation in enhancing the customer journey

Amit Gaianda, Managing Director & Chief Executive Officer, Avanse Financial Services, expands on how technology has opened new possibilities for delivering value and impact

The BFSI industry is pacing up its transformation journey to deliver hyper-personalised solutions to its customers. It has embraced digital evolution moving from human-intensive brick-and-mortar processes to time and cost-efficient automated services.

New-age NBFCs, such as Avanse Financial Services, have adopted digitalisation across processes from credit decisioning to meeting governance & compliance framework and from

resource optimisation to providing robust security. Being an education-focused NBFC, we have introduced a unique student evaluation process. We take a segment-led approach that evaluates a student's future employability potential rather than depending on the co-borrower's financial background. We analyse their academics, entrance test scores, college, course and more. We also evaluate alternate data on social chatter and verify third-party research material using complex AI-

ML tools, which further help us underwrite the right risk.

The synergy of AI, Big Data, and Data Analytics offer meaningful business intelligence to implement superior data management. The overall adoption of technology has enabled us to reduce lending risk and provide a superior customer experience. It has helped us adopt insight-driven lending, paving the way to cater to various white spaces and build a sustained profitable enterprise.



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