



# Transformational leadership is key to excellence in banking: Doha Bank CEO

The World Confederation of Business recently hosted a virtual webinar on the theme 'Achieving Excellence in Practising Banking and Finance' with Doha Bank CEO Dr R Seetharaman participating in the event.

Seetharaman said, "In order to achieve 'excellence in practising finance and banking', I focused on multiple dimensions, such as economic outlooks, risk, and governance, leveraging technology, creating a sustainable post-pandemic world, environmental, social, and governance framework, and managing stakeholder expectations as part of transformational leadership."

Speaking on the global and Qatar's economy, Seetharaman cited World Bank June 2021 figures saying, the global economy is expected to grow by 5.6% this year. He said advanced economies are expected to grow by 5.4% in 2021 while emerging markets and developing economies are expected to grow by 6%.

"The recent Fed meeting indicated at least two interest rate hikes in 2023. World merchandise trade volume is expected to increase by 8.0% in 2021 after falling 5.3% in 2020. According to IMF April 2021, Qatar's economy is expected to grow by 2.4% in 2021. The banking sector witnessed a lending growth of more than 7.5% in the first five months of 2021."

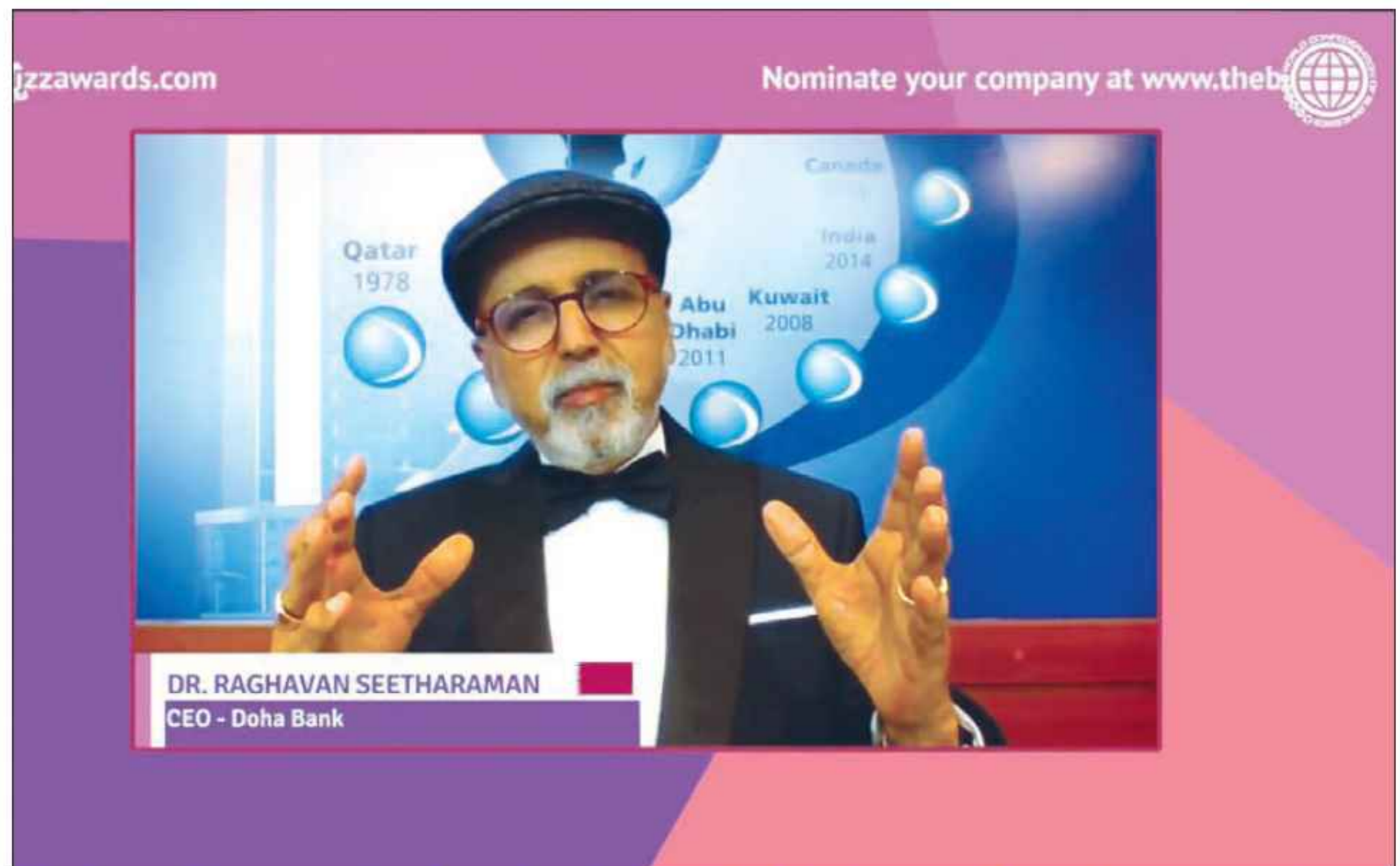
On developments in technology, Seetharaman said: "The fourth in-

dustrial revolution combines advanced technologies in innovative ways, dramatically reshaping the way people live, work, and relate to one another. Various industries are getting redefined, the health sector can be reimaged, the workspace is undergoing changes, robotics and artificial intelligence are going to play important roles and the customer will be more empowered in the digital environment.

"Banks need to manage the change by redefining their business models and to manage various stakeholders, such as customers, regulators, and shareholders. Customers are information-centric and not location-centric. To adapt to the digital changes, either you need to be quick or dead. Realignment of resources will happen in the light of technology development."

Seetharaman also provided insights on the developments in sustainable development: "Doha Bank advocates and practices green banking, which is one of the core business philosophies that will support sustainability into the future. Banks should align lending activities with an environmental cause. They should develop environmental and social risk management and expand the scope of risk management to include social and environmental risk also.

"Public-private-partnership (PPP) models can potentially address the challenges posed by cli-



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mate change and there should be policies to attract private sector investment. Our sustainability reporting is guided by the Qatar Stock Exchange ESG reporting methodology since 2016."

On the '5R Strategy', Seetharaman said: "In the wake of the coronavirus

pandemic, Doha Bank has developed a '5R Strategy' model to focus on the bank's response in the short term. The 5Rs stand for rationalisation, revenue enhancement, restructuring, remedial management, and remodelling of business."

Seetharaman also highlighted

the qualities of a transformational leader, saying he or she must "understand changing business trends, understand changing technology trends, leverage on technology trends and stay competitive, give back to society, and manage stakeholder expectations."