

# Doha Bank CEO underscores role of digitalisation during pandemic

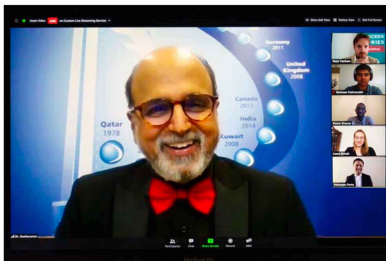
**W**idespread digitalisation, accelerated by the need to remotely access work, as well as goods and services, means equality of access to opportunities is increasing, Doha Bank CEO Dr R Seetharaman has said.

In a virtual interview with Peter Vanham, the author of 'Before I Was CEO', Seetharaman: "We now know that hiring talent need not be restricted by location.

A knowledge economy will allow companies to find the best people regardless of class, colour, creed or country. Similarly, talented people will be able to access the best opportunities and professional roles in which they can excel."

"During lockdown, corporate courts have been settling disputes online, suggesting there is a future for the digitalisation of governance, peace, and justice.

Furthermore, a digital economy will lead to greater transparency and equality and makes a carbon-neutral future increasingly possible. Sustainability, human, social, and economic developments need to converge to make sure we don't lose this planet," Seetharaman said.



Doha Bank CEO Dr R Seetharaman during the online interview.

According to Seetharaman, the pandemic presents a global challenge; unlike the global recession of 2009, which is often mentioned in tandem with the current crisis, he said the coronavirus has affected both developed and developing economies.

"Every country around the world now faces a recession," noted Seetharaman, who encouraged the audience "to see the opportunities it

offers." In banking, Seetharaman said he encourages investment in projects, companies, and people who are striving for a more sustainable future.

"Only then will we make sure that money being poured into the economy by global banks will be repaid. We want to be able to look back and say, 'We used that negative moment to make positive change,'" Seetharaman stressed. For companies to sur-

vive the pandemic, Seetharaman said it is essential to embrace change. "Transformation is here to stay...we need to accept the change and adapt ourselves," Seetharaman said.

In responding to the crisis, Seetharaman underscored the importance of remedial management, which is to take immediate action to respond to a crisis and make sure that operations continue.

He said there is also a need to refine the company's business model. "Once you have regained a measure of stability, reassess your business model. For Doha Bank, this meant rapidly digitalising all services, accelerating a trend that was already well advanced. Customers have moved from 'brick to click'," Seetharaman noted, adding that ensuring all products and services are available online is essential to maintaining relevance and profitability.

Seetharaman also stressed that there is a need to "work on your revenue model, embrace the knowledge economy, and invest in the future."

"Everyone has to be brought in. A sustainable future is one that promises equality and quality of life for us all. This is a global reset," Seetharaman said.