

# Technology can be leveraged to achieve sustainable development goals: DB CEO

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INFOTECH Software Dealers Association (ISODA) joined hands with Indian Business & Professional Council (IBPC) under the aegis of embassy of India to host the 'TS9- Business Edition Networking Session' in Doha recently.

The event was attended by entrepreneurs from India. Dr R Seetharaman, CEO of Doha Bank was the keynote speaker at the event, according to a press release.

Seetharaman gave insight into global economies. "According to the IMF, the global economic growth is expected at 3.5 percent in 2019 and 3.6 percent in 2020. The advanced economies are expected to grow at 2 percent in 2019 and 2 percent in 2020. The emerging and developing economies will grow at 4.5 percent in 2019 and 4.9 percent in 2020," Seetharaman said.

**About cryptocurrencies, Seetharaman said currencies are a barometer of economy and should not be the tool for speculation. Technology should be an enabler and not a medium for exchange**

He also spoke about the fourth industrial revolution and emerging digital trends. "The fourth industrial revolution combines technologies in innovative ways, reshaping the way people live, work and relate to one another. Industries are being redefined, the work space is undergoing changes, robotics and artificial intelligence are going to play important roles and the customer

will be more empowered in the digital environment," the Doha Bank CEO said. "Banks need to manage the change by redefining their business models to deal with stake holders such as customers, regulators and shareholders. Customers are information-centric and not location-centric. To adopt to the digital changes you need to be quick. Realignment of resources will happen because of technological developments," Seetharaman added.



Doha Bank CEO Dr R Seetharaman speaks at an event in Doha recently.

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"If cryptocurrencies are measured and managed within a framework then, it is acceptable. Banks will end up as B2B models," he said.

Seetharaman also shed light on digital disruptions impacting the banking system. "Financial institutions worldwide are realising that they need to focus on innovation, better technology, mod-

ernise infrastructure and improve customer experience. The banking business models are changing globally from being old traditional branches to highly advanced automated customer-centric experience for performing day to day banking activities."

Seetharaman explained the linkage between technology and sustainable development goals (SDGs). "The SDGs such as no poverty, good health and well-being, quality education, gender equality and climate actions are impacted by technology," he said.

"Digital solutions with the potential to reduce emissions can be applied in sectors such as agriculture, building, energy, manufacturing," he added.