

'Transformational leadership key to achieving excellence in banking'

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TRANSFORMATIONAL leadership is the key to achieving excellence in banking and finance, Doha Bank Group CEO Dr R Seetharaman has said, while addressing a webinar organised by the World Confederation of Business.

In order to achieve excellence in practicing finance and banking, he said the focus is on multiple dimensions such as economic outlooks, risk and governance, leveraging technology, creating sustainable post-pandemic world, environmental, social and governance framework and managing stakeholder expectations as part of transformational leadership.

Sharing insights on global and Qatar economies, he said, "According to World Bank June 2021, the global economy is expected to grow by 5.6% in 2021."

The advanced economies



Doha Bank Group CEO Dr R Seetharaman addressing a webinar organised by the World Confederation of Business.

are expected to grow by 5.4% in 2021 and emerging markets and developing economies are expected to grow by 6% in 2021.

"In the recent Fed meeting it has indicated at least 2 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 economy expected to grow by 2.4% in 2021. The banking sector witnessed a lending growth of more than 7.5% in first five months of 2021."

Dr Seetharaman highlighted the developments pertain-

ing to technology.

"The fourth industrial 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 reimagined, 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.

"Banks need to manage the change by redefining their business models and to manage various stake holders such as customers, regulator and shareholders. Customers are information centric and not location centric."

Giving insights on developments pertaining to sustainable development, he said, "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 environmental cause. They should develop environmental and social-risk management and expand the scope of risk management to include social and environment risk also.

"Public-private-partnership (PPP) models can potentially address the challenges posed by climate change and there should be policies to attract private sector investment. Our sustainability reporting is guided by the Qatar Stock Exchange (QSE) ESG reporting methodology since 2016."

Dr Seetharaman spoke on 5R Strategy. "In the wake of the coronavirus pandemic, Doha Bank has developed a 5R's strategy model to focus on the bank's response in the short term. The 5Rs stand for Rationalization, Revenue enhancement, Restructuring, Remedial management and Remodelling of business."