

Doha Bank hosts webinar on emerging digital tech

Digital acceleration should be an enabler for sustainable value chain, says Doha Bank CEO Seetharaman

TRIBUNE NEWS NETWORK

DOHA

TO keep pace with the dynamically evolving market conditions, it is essential that organisations, world over, recognise the need for digital divergence and build capabilities to cope with exponential changes.

Doha Bank hosted an interactive webinar titled 'Digital divergence and exponential change' - build resilience, promote restructuring, the bank said in a statement on Monday.

The event touched upon various facets of the emerging digital technologies, influence of new and agile business models on organisations, customers and the ecosystem.

The webinar saw representation from top notch international organisations and speakers who are proficient business and technology leaders, sharing their insights on digital divergence and on how building relevant capabilities can accelerate business growth.

The webinar was launched online for public participation and hundreds of intrigued participants, from across the globe, attended the webinar, from the comforts of their home and office.

The acting head of IT for Doha bank, Khaled Ellithy, welcomed the panelists and participants to the webinar.

R Seetharaman, CEO of Doha Bank gave the concept note. He said "Economic risk, environmental risk, and social risk and human risk are the key risks. Monetary easing measures are spread across the globe. Social distancing followed in line with COVID 19. The healthcare system in Qatar has worked."

Seetharaman said, "According to International Monetary Fund (IMF)'s June 2020 report, global growth is expected to contract by 4.9 percent in 2020. The growth is expected to contract in both advanced and emerging economies."

He showcased on key developments in Qatar which includes its hydrocarbon segment, airport, investment programme, SME sector development, food security, Investment law, new property law and PPP law.



Doha Bank CEO R Seetharaman and other officials take part in a webinar on Monday.

He said, "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 reimaged, 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. The question which comes up is how to we regulate technology companies."

The Doha Bank CEO noted, "Customers are information centric and not location centric. To adopt to the digital changes either you need to be quick or dead. Realignment of resources will happen in the light of technology developments. Digital platforms are a virtual interface between companies and customers, but also partners and their own employees."

Fintech hub

Qatar FinTech Hub (QFTH), aims to develop the fintech industry in Qatar, in accordance with the Qatar National Fintech Strategy created by Qatar Central Bank and to contribute and reiterate Qatar's position as a leading international fintech hub in the region, as outlined in the Qatar National Vision 2030

"Qatar FinTech Hub (QFTH), aims to develop the fintech industry in Qatar, in accordance with the Qatar National Fintech Strategy created by Qatar Central Bank (QCB), and to contribute and reiterate Qatar's position as a leading international fintech hub in the region, as outlined in the Qatar National Vision 2030."

"While the digital sector obviously has a carbon footprint, when taking into account the efficiency gains and emissions reduction it can en-

able in other sectors, its overall net impact is positive. Digital solutions with the potential to reduce emissions can be applied. The digital acceleration should be an enabler for sustainable value chain."

The first speaker, Global Account Manager, Fin. Services Industry, Microsoft, Alaa Ajweh, spoke at length about disruptive technologies and its impact on businesses & society and how newer technologies and business models will help us cope with the "new normal".

CEO of Intellect iSEEC Banesh Prabhu, provided his insightful thoughts on the value proposition of building a digital platform and harnessing it for business growth. His experience and inputs on investing on new platforms and connecting them to revenue generation for an enterprise was admirable.

Eyad Baddar, Regional Technical Manager for Gulf, Dell, provided the audience with a brilliant outlook on how the "speed of change" impacting the banking and financial institutions world over.

Michael Connaughton, Head - Analytics & Big Data

EMEA, Oracle, whose wonderful analogy on the power of business intelligence and analytics, kept the viewers engrossed. His views on how important data is to an enterprise how "right data at the right time" can drive a team/organization to the path of success was commendable.

This was followed by a succinct presentation by Cyril Anand, Director, Strategic Accounts, Ooredoo on how and why an organisation should focus on building business processes keeping "customer in the centre". His explanation on how Ooredoo, as an enterprise, was concentrating its efforts to develop innovative business solutions to ensure their customers had a delightful experience was noteworthy.

Speakers from EY, Shahzeen Baloch Partner, Technology Practice and Paul A Sommerin, Partner, Digital Practice, shared their experiences on how organisations could take lead on digital disruption and the need to build agility at workplace, their thoughts on understanding the dynamics of change and how to proactively address them was indeed laudable.