

Transformational leadership key for excellence in banking, finance

THE PENINSULA — DOHA

The World Confederation of Business hosted a virtual webinar on the theme “Achieving Excellence in Practicing Banking and Finance” on July 8, 2021. Dr. R Seetharaman, CEO of Doha Bank was one of the participants in the event.

Dr. R Seetharaman, CEO of Doha Bank said, “In order to achieve “Excellence in Practicing Finance & Banking” I focused on multiple dimensions such as Economic outlooks, Risk & Governance, leveraging Technology, creating sustainable post-pandemic world, environmental, social and Governance framework and managing Stakeholder expectations as part of “Transformational Leadership”.

Dr. R Seetharaman, spoke on Global & Qatar economy. He said “According to World Bank June 2021, the Global economy expected to grow by 5.6 percent in 2021. The

Advanced economies are expected to grow by 5.4 percent in 2021 and Emerging Market and Developing economies are expected to grow by 6 percent 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 percent in 2021 after falling 5.3 percent in 2020. According to IMF April 2021, Qatar economy expected to grow by 2.4 percent in 2021. The Banking sector witnessed a lending growth of more than 7.5 percent in first 5 months of 2021.”

Dr. R Seetharaman highlighted the developments pertaining to technology. 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



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Dr. R Seetharaman, CEO of Doha Bank

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. To adopt to the digital changes either you need to be quick or dead. Realignment of resources will happen in the light of technology development.”

Dr. R Seetharaman gave insight 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. R Seetharaman spoke on 5R Strategy. He said “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 remodeling of business.”

Dr. R Seetharaman highlighted the qualities of a transformational leader. He said “Understanding Changing Business trends, Understanding Changing technology trends, Leveraging on technology trends, staying competitive, giving back to society and managing stakeholder expectations.”