

31<sup>st</sup> January 2021, IIM Jammu: The second day of "Nakshatra" – The first-ever management conclave continued with high enthusiasm from the students. The first panel of the day consisted of industry experts from the Finance domain. The Session Chair and Keynote speaker was Ms. Sandhya Sharma, Chief Financial Officer, Schindler India Pvt Ltd. The other panelists were – Mr. Raghuram Krishnan, Director- Finance, Adobe India; Mr. Ameya Oke, Senior Manager- Corporate FP & A, LTI; Mr. Devesh Goyal, Chief Financial Officer, Kimberly Clark India; Mr. Jitendra Dadhich, Director Finance, Cimpres; Ms. Aanchal Makkar, Senior Manager, EY and Mr. Vikas Ralhan, Chief Financial Officer, LocoNav.

Ms. Sharma initiated the discussion by putting forth the question of how COVID impacted the business sector. Answering this, Mr. Ralhan mentioned that the intensity of impact varied from industry-to-industry and backed it with examples. Mr. Goyal stated that the main issue lay with the uncertainty of the root cause. He said that it was unclear whether the problem was with a fall in demand or the supply chain disruption. Great care was taken for the safety of the personnel, which required large investments. Imports were poorly hit, and the sales team's ability was rendered useless, owing to travel restrictions. Mr. Dadhich claimed that Cimpres took that as a challenge and learned how to adapt to a dynamic environment. Talking about her view on the question, Ms. Makkar mentioned that consultants are always in great demand. There was a need to differentiate the approach for different sectors and focus on specific industries and domains such as healthcare, banking, etc., for digital transformation. Mr. Krishnan stated that Adobe was actively involved with its partners and helped them by extending credit. He was also surprised how doomed to fail sectors did not give up and were eager to transform their business using SaaS. They were ready to invest heavily for the same, something Adobe found challenging to do before the pandemic. Mr. Oke also shared the policy of aggressive adoption of automation by LTI and how it was needed to deal with different verticals differently.

Subsequently, during the discussion, Mr. Ralhan explained how highly motivated people were needed, to turn the situation around. LocoNav introduced incentives to its employees to build infrastructure to support 'Work from Home'. Mr. Goyal mentioned that some roles could not be performed from home, and hence it was required to provide incentives for workers to return to factories. Talking about his expectations from the budget, he said that MNREGA should be given attention for more equitable distribution of wealth. Consistency in policy was needed for corporates, along with some incentives for capital expenditure. Mr. Dadhich expects that no new tax is levied, and policy should be formed to simplify taxes. Mr. Krishnan agreed to this and added that labor reforms are also required, along with steps to boost demand and employment. According to Mr. Ralhan, more focus should be given to ease of doing business, and incentives should be created to promote R&D expenditure. Ms. Makkar felt that spending on healthcare is the need of the hour, and Ms. Sharma thinks that Real Estate should be given more focus.

The discussion further went on how automation is more important than ever. Mr. Dadhich described how innovation is essential by giving the example of Cimpres and how its plan of selling customized face masks was a hit. Employee engagement, an inquisitive mindset, being updated on the macro-economic factors were some other requisites to sail through the pandemic storm. Being a strategist and having a business were also key measures agreed upon in the discussion. The discussion was then followed by an interactive Q&A session where the students put forth their ideas and queries regarding the panel discussion.

The Conclave continued to the second panel of the day, which consisted of industry experts from the Operations domain. The Session chair and Keynote speaker was Mr. Hanumat Sastry, Senior Purchase Manager, Britannia. Other panelists were – Mr. Anindaya S Dutta, Lead Strategy & Operations, Reliance Jio; Mr. Venkata Sridharg G, Senior Associate Director, Kellogg Company; Mr. Amit Arora, General Manager, ACC; Mr. Siddharth Dash, Manager- Sales & Operations Planning, Amazon and Mr. Rajeev Kumar, Logistics Operation Lead, Mondelez International.

Mr. Dutta started the discussion by mentioning critical learnings from the pandemic. He said that plans are useless, but planning is a must, and that robust planning is needed to overcome problems due to the pandemic. Mr. Sridharg stated that Kellogg company started a holistic care program where the entire supply chain was provided with education. He also thanked associations like FICCI and ASSOCHAM for their active role in helping with perishable products. He also stated that order management was a challenge, and the right local partners were needed to reach the grocers. Mr. Dash mentioned reverse migration as the problem faced by the Supply Chain and how localization was the key. He shared how Amazon partnered with unemployed taxi drivers to fill its deficiency of delivery partners during the pandemic and how this idea was a win-win situation for both parties. Mr. Kumar steered the discussion to the problem of the Global supply chain during the pandemic and how Mondelez International overcame it. He explained that they had to work with alternate suppliers and try out alternate recipes. For this, they had to look for alternate ingredients while ensuring that they are up to the mark and met safety standards. Procurement of raw materials, inventory, and demand management were the issues, including the global freight issue and shortage of containers. Mr. Dutta stated how digitization helped overcome pandemic-related matters, and Mr. Arora described the initiatives needed. He said that the plants and mines were shut down in areas with more covid cases, and they had to look for more business opportunities by searching for unfulfilled needs. Customer satisfaction and efficiency in Supply Chain management were also challenges, which were tackled with innovative ideas such as virtual warehouses, stocks on wheels, an optimized fleet, etc. The session ended with an interactive Q&A round between the students and panelists.