Great Lakes Institute of Management, Gurgaon hosts its Annual Management Conclave - 'SAPIENCE 2018'

Mr Pradeep Kashyap, Founder & Chairman Emeritus, MART Global Management Solutions LLP and Mr MVK Mohan, Director, SAP Labs, Singapore were the Keynote Speakers for the conclave

Key Takeaways :
➢ **Understanding AI, ML and Analytics to play a crucial role in businesses**
➢ **AI will take away mundane jobs but the core decision making will be done by humans**
➢ **AI, ML and Analytics will act as enablers ; technology and humans will work in a hybrid model**

Gurgaon, 3rd September, 2018: Great Lakes Institute of Management, Gurgaon, a premier B-school in the country recently hosted its Annual Management Conclave '**SAPIENCE 2018'** at its campus in Manesar. The two day conclave, themed around – **"Relevance and Business Design: Strategizing for the Future"** witnessed 27 eminent industry leaders participating in the panels and discussing the mantras of surviving and thriving in the age of AI, ML & Analytics in the areas of Marketing, HRM, Operations, Finance & Analytics.

Delivering the keynote address, **Mr Pradeep Kashyap** spoke about innovation and relevance of business models for emerging markets. He mentioned that the challenges for innovation are higher in emerging markets as they have limited resources, poor infrastructure and huge heterogonous population. He suggested that to create sustainable and scalable business models in such markets, one has to develop an understanding of the eco-system of different sections of people. Finally, he concluded by quoting, *"If you don't have emotional connect with your consumer, you will not be able to innovate to solve their problems".*

Mr MVK Mohan began by sharing key trends in AI, ML and analytics industry. He shared that, "*world is moving fast in this digital age. AI,ML & Analytics are playing crucial roles in ushering these winds of change and it has potential to supersede human capabilities in running the businesses. Applications of these technologies can be as simple as smartphone assistants to intelligent surveillance systems to autonomous robots, armed with Artificial Intelligence, powered by Machine Learning and connected by the Internet of Things. What we need to understand is how we will make good use of these to tap the immense potential India has in growing in various segments such as manufacturing, agriculture, education, transport, healthcare, and other fields*."

<u>Panel Discussions.</u>

The first panel discussion on the topic **"Building Consumer Connect in Emerging Markets"** comprised of Dr Anup Kalra, **CEO & Director, Dabur Ayurvet Limited,** Mr Zairus Master**, CEO, Shine.com,** Mr Peeyush Bajpai, **Director-Big Data, Nielsen Co.,** Mr Ranjeet Oak, **CBO, Makemytrip.com,** Mr Anirban Chaudhuri (Moderator)**, Professor, Marketing, Great Lakes Institute of Management, Gurgaon**. Giving an overview of the market, consumer behavior and environment, the panel said that establishing the consumer connect is of vital importance today. Speaking about business strategies, the panel explained the duality of personalized marketing and scalability; to grow in the market, every product and pricing has to be personalized basis the individual customer preference, by understanding them at the unit level. The panel further shared that in today's choice economy the brand loyalty is suffering and this is where AI, ML and Data Analytics can play a significant role in understanding the shift in the customer preferences.

The second panel discussion on the topic "**Future of HR**" comprised of Mr Himanshu Seth, **Head- HR Transformation**, **Vistara- TATA SIA Airlines,** Mr Rattan Chugh**, CPO, Times Internet,** Mr Abhinav Gera**, Head-Talent Management, Hero MotoCorp and** Dr Satish kalra, Professor**, Organizational Behaviour, Great Lakes Institute of Management, Gurgaon, "**The panel discussed that though the new age HR is highly data driven, still we cannot rely on Big Data, AI and ML entirely to make core decisions. The HR function includes people strategy and that requires human wisdom, understanding of emotions and values which can only be understood by another human. While agreeing that AI has made the mundane work much easier and faster for eg, collecting data on employee moods and behavior patterns through chat bots, the panel concluded that the humans and technology will have to work in a hybrid model.

The third panel discussion on the topic **"Supply Chain Design: Harnessing the power of Analytics & E-commerce"** comprised Mr Dayanand Tripathi, **GM-Talent, Rewards & Culture, Ecom Express Pvt Ltd.,** Mr Ritwik Barman**, COO & India Head – International Express & Freight Forwarding, DTDC Express Ltd.,** Ms Venu Vashista**, Director-Supply Chain, Kohler Kitchen & Bath India,** Mr Surajit Banerjee**, CEO & Founder, Ostino Enterprise Pvt Ltd, Former Director- Management Consulting, KPMG India,** Mr Siddhartha Mathur, **Global QHSE Management, Hellman Worldwide Logistics** and Professor S K Palhan (Moderator)**, Great Lakes Institute of Management, Gurgaon.** The panel opined that Data Analytics and Machine Learning play a huge role in demand forecasting where the machine understands the past trends and based on current trends predicts the future demands of goods. The panels also shared that organizations are using machine learning and

robotics in their manufacturing plants, by leveraging IOT, Augmented Reality and Virtual Reality, machines could tell what part is not working, the batch code of the part, how to fix it, and which settings would be needed to make it functional. Mentioning the importance of automation and robotics in the manufacturing industry, the panel discussed an example, where an e-commerce giant's automated warehouse with robots, having no human intervention, helped it cut down the operating expenses by 20%.

The fourth panel discussion on **"Rethinking the Indian Banking Industry Business Design" comprised of** Mr Samir Mehta, **CBO, Hero FinCorp Ltd,** Mr Nuti Chakravarthy**, EVP, Axis Bank,** Mr SSK Pradhan**, CGM, RBI,** Mr Biswanath Sengupta, **CEO, NSPCL India,** Mr Manoranjan Sharma**, GM & CLO, Canara Bank,** Dr Ahindra Chakrabarti,(Moderator) **Professor, Finance, Great Lakes Institute of Management, Gurgaon.** Discussing the various disruptions brought in by the technology in the banking system, the panel said that the banks are partnering with fintech companies to leverage all the technological innovations along side of regular banking practices. The Panel further mentioned the various changes that have happened in the banking industry like, the size of the bank branches has considerably reduced, all transactions are carried out digitally by the customers. Banks are coming up with their own virtual chatbots that provide relevant and contextual responses to customer queries and even helps make transactions on the chat window itself, mobile banking, mobile wallets and UPI payments are some other great innovations incorporated in the banking and finance industry. Today, the customers can also get their personal as well as business loans approved and disbursed in no time due to the data and tools available with the banks.

The fifth panel discussion on **"Preparing India to lead in the Artificial Intelligence Age" comprised of** Mr Hetal Shah, **Head of products & Co-founder, Kognetics,** Mr Indranath Mukherjee**, Head-Strategic Analytics team, XL Catlin**, Mr Varun Goswami**, AVP & Head – COE (Digital Sensing/ Mobility/ Robotic Process Automation), Newgen,** Mr Sanjoy Roy Choudhury,(Moderator) **Country Head & VP, Evalueserve,** Mr Sanjay Thawakar, **VP - Analytics, Max Life Insurance**, Mr Anurag Verma**, CEO & Co-Founder, fnMathLogic**," The panel spoke about the importance of Big Data for AI and ML and the three basic pillars of AI which enable it to function as intended – the ability to scrutinize large amounts of data, the ability to understand languages, and the ability to process images and other such media. They talked about how important it is to make sure that AI always remains as a means to solve problems and does not turn into a scam due to privacy and security concerns. AI should be treated as an enabler for smarter and more efficient decision-making and not as a substitute for human expertise. From this thought comes an alternative acronym for AI – Augmented Intelligence – in the sense that it augments decision-making and is incomplete without an expert at the heart of it, an expert who is capable of thinking about how he is thinking over a problem and training the AI to think on those lines.

About Great Lakes Institute of Management, Gurgaon: Great Lakes Institute of Management, Gurgaon, established in 2010, has emerged as one of India's most innovative business schools pioneering the adoption of cutting edge technology in business decision making. It is the second campus of Great Lakes Institute of Management, Chennai, which is ranked among the top business schools in India (3rd by Outlook & 4th by Business World among one year MBAs, 9th by Business India, 14th by Business Today and 16th by NIRF rankings by Ministry of HRD among top business schools in India in 2017-2018). The Gurgaon campus has extensive engagement with corporates catering to their human capital requirements while also befitting from the perspectives of senior leaders actively participating in design and delivery of our programs. Great Lakes, Gurgaon, was the first b-school in India to offer an Analytics specialization in 2013 and to launch a world class executive program in Analytics (PGPBABI) which is now ranked No.1 business analytics program in India for 3 years in a row. Great Lakes, Gurgaon is also the first business school in the country to offer specialization in Artificial Intelligence and Machine Learning. The Gurgaon campus offers two full time programs - PGPM & PGDM - apart from executive programs. With a strategically located residential campus in the corporate hub of Gurgaon, students have access to extensive perspectives from CXOs as well as gaining practical experience through live projects helping them develop into Business Ready managers ready to deliver from Day 1