

YLC News

MONTHLY NEWS LETTER

From the Chairman

I do hope you have been enjoying the YLC newsletters.

This month we are happy to report that Young Leaders Council has crossed a small milestone of 200 members nationally of unique and diverse profiles. A few weeks ago, we also launched the Hyderabad chapter of YLC. We had a set of very inspirational speakers as well as an enthusiastic and vibrant audience of young members. YLC members Hyderabad had been very supportive in strengthening the Chapter.



Vineet Agarwal

National Chairman YLC, AIMA

The other events this month comprised of an interactive session at YLC Delhi NCR with speaker Mr Rakshit Tandon who spoke on cyber security and crime and in YLC Indore with Mr. P Dwarkanath Chairman, GSK Consumer Healthcare India on 'Leadership In the Age of Disruption'.

I also had a Special meet with Young Leaders from Coimbatore in an event organized by Coimbatore Management Association. Young leaders have taken the initiative to form YLC Coimbatore chapter.

YLC AIMA now has its own social media handles, we encourage members to share and like content relevant to YLC, AIMA platform, you may also have a look at the Social Media Policy on <https://ylc.aima.in/upload/AIMA-YLC-social-media-policy.pdf> for your reference.

I look forward to meeting all of you at the AIMA National Management Convention in New Delhi on 17th & 18th September. Kindly write to Rajni at "mailto:ryadav@aima.in" to confirm.

I encourage and request members to give feedback on the newsletter and proactively contribute to make it even more interesting and beneficial to readers.

YLC Office Bearers

Vineet Agarwal

National Chairman YLC, AIMA

Pranav Pai

National Vice Chairman

Radha Kapoor Khanna

Forum Chair

Suraj Dhingra

Chairman – Events

Published by

AIMA Young Leaders Council,
 Management House, 14 Institutional Area,
 Lodhi Road, New Delhi-110003
 Tel : 01124645100, Fax : 01124626689
 E-mail : ryadav@aima.in
 Website : <http://ylc.aima.in>

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Young Leaders Council

Hyderabad Chapter launch

AIMA Young Leaders Council launched Hyderabad Chapter on 30th July, 2019. The session on 'Making Smart Cities for attracting Capital and Talent' was organised on the launch. Mr Ajay Misra, IAS, Special Chief Secretary for Energy Department, Telangana; Ms Hari Chandana Dasari IAS, Zonal Commissioner (West Zone), Greater Hyderabad Municipal Corporation (GHMC); Mr Vineet Agarwal, Managing Director, TCIL & National Chairman, YLC; Ms Ridhima Peravali,

Prosperity Adviser British Deputy High Commission Hyderabad; Mr Varun Agarwal, COO & Head BD, MymoneyKarma; and Mr Abhishek Nath, Managing Director & CEO, Ixora & YLC Chair, Hyderabad Chapter were the speakers of the session. The session was very well received by the participants.



Mr. Ajay Misra, IAS, Chief Secretary for Energy Department of Telangana addressing YLC members Hyderabad



(L - R): Mr Vineet Agarwal National Chairman YLC; Ms Hari Chandana Dasari IAS officer Zonal Commissioner (West Zone) of the Greater Hyderabad Municipal Corporation (GHMC); Mr Ajay Misra, IAS officer Chief Secretary for Energy Department of Telangana; Mr Varun Agarwal, COO & Head BD, Mymoney Karma; Ms Ridhima Peravali Prosperity Adviser British Deputy High Commission Hyderabad; Mr Abhishek Nath- YLC Member & Hyderabad Chapter Chair.

Delhi NCR Chapter Interactive Session

AIMA Young Leaders Council Delhi NCR Chapter organised an interactive session on 'Information & Cyber Security' on 2nd August 2019 with Mr Rakshit Tandon, Director Executive Council - Council of Information Security (CIS), Cyber Security Consultant- Internet and Mobile Association of India, Advisory - Cyber Crime Cell (State Police). The session was chaired by Mr Akshay Munjal, YLC Delhi Chapter Chair President BML Munjal University and covered important topics like Cyber Security, Data tampering, Phishing attack, Device management, Two factor authentication etc. The session was very well received by the participants.



Mr Rakshit Tandon Director Executive Council - Council of Information Security (CIS) Cyber Security Consultant- Internet and Mobile Association of India Advisory - Cyber Crime Cell (State Police)



YLC Member and Delhi Chapter Chair Akshay Munjal presenting Memento to Speaker Mr Rakshit Tandon.

Indore Chapter Event

YLC Indore Chapter in collaboration with Indore Management Association organised an interactive session on 9 August 2019 at Indore. The session was on 'Leadership In the Age of Disruption' with Mr P Dwarkanath, Chairman GSK Consumer Healthcare India. The session was very well received by young Leaders and IMA members.



Mr P Dwarkanath, Chairman, GSK Consumer Healthcare India (center) with YLC and IMA Members.

YLC Special Meeting

YLC Coimbatore Special Meeting was held on 12 August 2019 at Coimbatore Management Association with Chief Guest Mr Vineet Agarwal, National Chairman, Young Leaders Council, AIMA and Managing Director, Transport Corporation of India. He addressed young leaders on 'Leadership Lessons in the Age of Disruption'. The interaction on the formation of Young Leaders Council at Coimbatore saw a lot of interest being displayed by the participants. The session was very well received by the participants.



(L - R) : Mr S Prashanth President Coimbatore Management Association & Director Quadra Systems.Net (India) Pvt. Ltd., Mr Vineet Agarwal National Chairman YLC, Mr N Krishnakumar Hon. Secretary Coimbatore Management Association.

Member's Column

Data Privacy and Digital Behavior in Social Media

Contributed by : Mr Ashhish S Kumaar YLC Member

Much before the GDPR was implemented I was equally worried about the intrusion of technology and the ominous presence of virtual eyes staring at my personal life all the time. And to a certain extent, it is because of my own wilful negligence and carelessness, I would say. And then I started working towards it. Post-GDPR launch I thought that it might nudge people in general; to behave more responsibly, but seems not. It seems we have come to an understanding and agreement that GDPR or any data protection act is one umbrella which would protect our personal data and we have all the right to sit back tight and watch the show.

On the contrary, this is like fuelling the fire with gasoline. The sense of privacy is highly superficial unless we happen to behave responsibly and that too is possible to a limited extent only as privacy is

a mirage in the digital world. The blockchain which was thought to be un-hackable is hackable now.

Technology is evolving and developing every day and so as the ones who want to exploit it for their maligned usage and purpose. In Jan 2014 65.7% of the world mail volume was spam while in Mar 2019 it stands at 56%. If you compare this period on the scale of development in technologies, there is no respite from the spam emails anyway.

So what has actually changed since then?

Our (false) sense of security over data protection has increased. Let me say that technology has actually helped us to be more callous and casual than ever before to behave responsibly towards personal data and sensitive data in general.

Especially focusing on the pattern and purpose of social media in our day to day life; our circle of a family which earlier used to be limited to joint family and a few good neighbours has turned into a global one now...Facebook, LinkedIn, Twitter, Instagram etc. So earlier when only trusted ones were allowed to know about you and a special peek into your private life, you have handed over that right to hundreds of them whom you hardly know or have met in a bar or in a party when you





were probably too high on social nerves and maybe virtually to everyone else as well. Just to quote one example, and I am sure there is nothing you would need extra to gather all the personal sensitive information that this user has poured on the social site and maybe with little effort one can even exploit this information to break into his account as well. (Read this Symantec study which would probable open your eyes about our extremely predictable pattern about passwords on different sites.)

The post with pictures read like this (exact details have been masked) - "Celebrating first birthday (current location-tagged) of my daughter, little bundle of joy, Tamara van Steniis aka Nicky (note the full and nickname) who was born exactly one year ago from today (full details of date of birth). Thanks a lot to doctors at AIIMS, Lijnbaan, the Hague (birth location disclosed). Friends and colleagues are invited for a party at my home (address published through dropped map location pin)."



And needless to say that the post was along with numerous pictures of a toddler who does not even know what the social media is and what her data protection rights are. People should understand that they might be leaving behind a dangerous digital footprint of their live events and infants too. Earlier when a child's digital footprint used to start from a sensible age, it starts even before a child is born because we are so eager to share this news to the whole world who are not even interested in knowing these events but are obligated to do so because of heightened sense of being visible in social media.

For once I laughed because so much I knew about him without even knowing or asking but I was actually worried to see such level of sensitive information unintentionally shared in sheer public and open domain that I had to call my friend and try convincing him to think about this. However, needless to say, that when people are in ecstatic and emotional mood then the logical sense of decision gets clouded and camouflaged. Anyway, taking learning from such similar incidents I understood that we are an inherently fast thinker who hardly knows how to slow down and be reasonably sensible enough to pause and think. Here are some of the nudges we all can think of to be more responsible for our attitude and actions on personal information:

1. The Default setting of anything is a trap.

Any default setting of any sites, devices and systems are the legally required minimal settings needed for reasonable operation. However, these defaults are not set according to the actual need a

set up should have. Spending more time on getting acquainted with and understanding the default would nudge you to customize it to a stricter setting for anyone to have a highly difficult time penetrating the system and access your information.

2. Read, re-read and re-re-read before hitting send or post button.

When we are ecstatic and under the grip of emotions and uncontrolled feeling, we lose the sense of making the best decision and judgment over our actions. Be aware of it and when you think it is the right time to share; take a pause and look again. You would avoid sharing too much.

3. Consent notification is meant for reading and not clicking accept all.

It is human nature to be accustomed to our environments, situation and surroundings and then behave in a conforming and predictive way (not sure if I should categorize this behavior on the line of learned helplessness...sometimes latter may be more careful reading). Observing the general behavior of people around, whenever we see a consent screen popping-up (basically a legal mandate arising out of GDPR), we just click on accept all and move on, because we are in so much hurry to go to the intended webpage or information that spending few minutes on the consented sections by default is waste of time for us. I believe it is time to think about it and be more conscious while making such choices.



4. Temporary digital footprint.

(Especially site cookies.) A sort of digital footprint and identification left behind by you and stored by the browser and specific site to trace you. Cookies can sometimes be essential for an online service to function, however, if you are enabling cookies on certain sites, then you are practically authorizing it to store certain sensitive data which you may not be aware of unless you read the cookies setting before accepting it. An example would be your credit card details while shopping online.

5. Nothing comes free.

Post-GDPR implementation I have observed many invitations coming through mailboxes and freely available on digital media which offers to provide free insights, free reports, free quote of service, free tours and reading those sometimes seems to me that virtually whole world is freely given to me.





peaceful life; what it would do instead is to nudge you how to behave responsibly towards personal data in public domain at your own individual level so that damage, if done by someone, is controlled and not a catastrophe one.

In return, I just have to get stripped of my few personal information which depends on digital media to media. Some would not even settle without a date of birth and home address. Do we even take a pause and think; is it really free? I think oxford should ban this world free being used in an economical and commercial sense. Your personal information is not worthy of anything free.

The above nudges will not ensure that everything is digitally safe out there and you can have a



Contributed by

Ashhish S Kumaar
(Talent Management Consultant,
Data Privacy Consultant, A
Student, Positive Psychology
Activist, Human at Work)

Invite Contribution to Member's Column

We invite YLC members to contribute to the Newsletter by sending in articles, stories on Business Management. Also share valuable experiences, reports from Management field and any recognition that you have received in various endeavors.

We welcome your insightful inputs that can add to growing base of Management transformation across country through various new initiative incorporated in systems, processes, teams and organisation.

YLC Wall of Fame

YLC Member Nivedita Srivastava's start-up, 9 LINKS has been felicitated by Dewang Mehta Skill Development center, Umreth where 9 LINKS psychometric tests are used for counselling rural youth for selection of skill development programs. 9 LINKS efforts have been appreciated by Natrajan Education Society which is the implementation partner of Dewang Mehta Kaushalya Kendra. Youth empowerment being one of our primary visions besides psychometric assessments for the corporates.



Management Report

A report by AIMA-HINRICH FOUNDATION

The Data Opportunity: The promise of digital trade for India

Executive Summary

The digital economy holds immense promise for sustaining India's incredible run of recent economic growth and addressing the various socioeconomic challenges facing the economy, including helping large segments of the population struggling to meet basic food, water, energy and sanitation needs. India's Ministry of Electronics and Information Technology has set an ambitious target of making India a US\$1-trillion digital economy in the coming five to seven years.¹ Understanding the role of digital trade, in both domestic and export markets, and optimising the regulatory environment is crucial if India is to capture this potential.

This report aims to quantify the economic value of digital goods and services exports, as well as the value of digital trade in enabling productivity improvements in the domestic economy

To read full report

[CLICK HERE](#)

Management Article

Adopt Artificial Intelligence to improve operational efficiency in financial services sector While global financial institutions are focusing on use cases from front to back office, in India that scale is yet to be achieved.

Vishwesh Padmanabhan

The explosion of emerging technologies such as artificial intelligence (AI) is dramatically changing the way businesses operate today. As businesses collect more and more data, the need for solutions to drive true value from that data grows in importance. AI, in conjunction with big data and analytics, can deliver that baseline value and go beyond traditional solutions to find deeper insights.

In India, banks are fast moving in this direction and deploying AI-powered chatbots for their operations to gain better insights into their customers' usage patterns, offer customized

products, help in detecting fraudulent transactions and improving operational efficiency amongst others. There is no denying that AI helps banks nurture their relationships through better interactions with their customers however, not without challenges.

The financial services sector has seen a vertical rise in adoption of AI technologies. As per KPMG estimates, the global AI spend is growing at a CAGR of 46 per cent (2016-21) with banking accounting for 18 per cent of the total spend.

While global financial institutions are focusing on

use cases from front to back office, in India that scale is yet to be achieved. The push from government to convert public data systems and movement of banks towards open frameworks is extremely encouraging. Moving on across sub-segments within the financial services sector in India, the applicability of AI has primarily been seen in the front office. Several use cases in sales & distribution, customer front-end operations like chat bots and product customizations, have been implemented by leading banks and other financial institutions. That said, AI has seen fragmented efforts in back office areas such as fraud detection, fraud and AML (Anti Money Laundering) investigations, anomaly prediction and portfolio investigation.

From a financial services compliance standpoint given the dependence of AI driven applications on data, regulations around collection, storage and processing of data are critical to comply. For instance, RBI's (Reserve Bank of India's) data storage localization regulation mandates storage of data by multi-national payment companies pertaining to Indian users within the country. Hence, for instance, a fintech payment application intending to use data of Indian users to offer AI-based transaction recommendations needs to comply with such data storage rules in India. In the future, data privacy laws and regulations similar to GDPR, might pose stringent compliance



requirements for companies processing large amounts of data and sharing data across multiple geographies.

In addition to increased compliance, plugging AI into financial services applications comes with its own set of challenges for solution providers. From building credit history to customer profiles, institutions need to build rich, organized and meaningful customer data, for AI-driven solutions to be deployed on a large scale.

Moreover, AI systems are intrinsically designed for a particular language, and continuously 'learn' and improve in that language. Given the linguistic





diversity of the customer base in India, building a solution catering to a wide customer base, poses an additional challenge. Lack of skilled developers and data scientists in the Indian market is another big challenge in sustained development of AI-based applications in the financial services sector.

In order to build robust and meaningful AI offerings, financial services institutions must plan a well-designed and secured system of collecting, organizing and archiving the right data. There is a need to collaborate with ecosystem partners that will help complement existing offerings and in return, provide a validation platform for nascent solutions. This can prove to be a low investment, high-return initiative, for a large financial institution that might not be agile enough to build and deliver such a solution.

Even though AI led capabilities are well-recognized by banks and financial institutions, they must move beyond fragmented efforts towards a sustained program to inherit AI in their products, services and operations. Use case driven proof of concept is a great way to start this journey with data-driven outcome.



About The Author

Vishwesh Padmanabhan is Partner, CIO Advisory, KPMG in India.

Disclaimer

This article was originally published in moneycontrol.com
Date: May 21, 2019

Meet YLC New Members

Ms Poonam Sareen

Head Customer Support
Reliance Health Insurance
Hyderabad

Ms Madhavi Darbha

Group CFO
Quality Care India Limited
Hyderabad

Mr Soumendu Chakraborti

General Manager
Magma Fincorp Ltd
Hyderabad

Mr Purushottam Modani

Director
MTW Labs
Hyderabad

Ms Sarita Sarkar

Owner
Sarkar's Kitchen
Hyderabad

Mr Anurag Choudhury

Head Global Partnerships and Head Alumni
Relations
IIM Ahmedabad
Gujarat/ Ahmedabad

Mr Naveen Kukreja

CEO and Co founder
Paisabazaar.com
Delhi & NCR

Mr Yash Agarwal

Founder and CTO
ElloraStores
Delhi & NCR, Bengaluru

Ms Swathi Bavanaka

Co Founder COO
Evibe Technologies Private Limited
Hyderabad

To see all members

[CLICK HERE](#)

Above list is as updated on 25 August 2019

Upcoming Events

- YLC evening session on **Friday 6th September 2019** Speaker: **Mr Gopalakrishnan S**, IAS, Joint Secretary, Ministry of Electronics and Information Technology (MeitY) Government of India. Session on "New age digital economy & data protection" New Delhi
- YLC @ NMC on **17th- 18th September**. Panel Discussion on "Young Leaders views on creating an innovative India" scheduled on Wednesday **18th September forenoon**, New Delhi
- YLC Bengaluru Chapter Event **Saturday 28th September 2019**. Speakers: **Ms Gargi Dasgupta** Director for IBM Research in India and CTO for IBM in India & South Asia & **Mr Anurag Ramdasan** Head Investment 3one4 Capital, IIM Bengaluru
- YLC session @ Regional Management conclave on **Friday 8th November 2019** – Mumbai
- YLC Offsite Retreat : **20th- 22nd December, 2019** Goa

YLC Membership

The membership of Young Leaders Council (YLC) of the AIMA shall comprise of young people, with a maximum cut off age limit of 40 years. The members could be Young Promoters, Founders of Startups, Young Professionals, Leaders in Art & Culture/Music, NGOs, Politicians. Bureaucrats, Diplomats. The membership will be at National level (Mandatory) and at the Chapter level (currently there are six chapters).

For More Information Contact:

Rajni Yadav, Assistant Director
AIMA Young Leaders Council
14 Institutional Area, Lodhi Road
New Delhi -110003
Tel. 011-43128100, Ext: 157
Email. ryadav@aima.in
Visit Us @ <https://ylc.aima.in>

Become a YLC Member

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