

**Headlines: The Economic Times CIO summit**  
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The Economic Times-Lenovo CIO Summit at Four Seasons Mumbai answered a plethora of questions on the evolving role of the CIO now and in times to come



Rahul Agarwal, MD & CEO, Lenzovo India

**CIOs fast becoming complexity caretakers**

A rainy morning can be quite unsettling but the ET-Lenovo CIO Summit titled 'CIO in the New Age Economy: A Digital Revolution and the Strategy Driver' at Four Seasons Mumbai saw a full house. The discussion got underway with Rahul Agarwal, MD & CEO of Lenzovo India, welcoming the participants to the summit. He demonstrated the importance of CIOs in today's rapidly changing environment. Agarwal admitted that for many years, Lenzovo remained at the periphery of technology. "But two years ago, we bought the 300-acre township of IIT and that is when we decided and declared to the world that we don't want to be sitting at the periphery and instead we want to get to the core of technology, getting involved in data centers and so on," he said. "The role of CIO is paramount. Agarwal explained how it has evolved into a more open-ended function. "When I talk to any CIO, he tells me how his role has been evolving over the years. To see the way people are buying products, IT is so more about bringing in efficiency into the organization, it is more about changing the way customers buy the products, how they consume the products and how they interact with the products, and therefore, CIOs have become far more strategic," he continued. In fact, Agarwal's message to future leaders is very clear. "They need to be very customer-centric, they need to understand the customer and the market on that front can actually create a 'me-too' differentiator," he said. Besides, until now, Agarwal agreed that the CIO was perhaps the player of any organization that IT executives have always said CIOs become more and more critical to the organization. CIO who have to figure out how to handle that additional complexity."



It's very important to understand what phase of the journey one is in as disruption hits us. So we need to identify what part of disruption you want to tackle versus what is your core. That's a challenge I see across Asia

Sumir Bhatia, VP, Data Centre Group, Asia Pacific, Lenovo

1) Manish Mittal, Group Head IT & CIO, HDFC Bank, Delhi  
 2) Prasad Gharge, CEO, Bajaj Electricals Ltd and ION Mumbai Road and Bridge, Maharashtra  
 3) Dayanidhi Chetty, CEO, Cigna Health Insurance, Singapore  
 4) Anand Mahajan, CEO, Mahindra & Mahindra, India  
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**SUMMIT OF STRATEGY**

**Customer-centricity takes on a whole new meaning as CIOs come of age**

**Quote Unquote**

It is imperative for a single enterprise-wide evangelist of how technology and business can work together to deliver what is important for the customer

**Manish Mittal, Group Head IT & CIO, HDFC Bank**

Striving for an open ecosystem is to some extent a need, but the core needs to evolve as customer needs keep changing and it gives a key role to the CIO

**Sumir Bhatia, VP, Data Centre Group, Asia Pacific, Lenovo**

We are trying to understand how the environment impact really change the customer behavior

**Sanjay Tripathy, Chief Marketing Officer, HDFC Life**

An IT-driven business is where technology is not to figure out how business can work because it can work because it can work because it can work

**Suresh Iyer, Chief Information Officer, Blue Star**

It has become an integral part of operations in strategy and organizations are trying to cope with this dynamism

**KN Murari, Director Solution and Sales, Dimension Data**

I had your in our annual board strategy meeting. IT didn't make a separate presentation because every business had an IT strategy

**Girish Nayak, Chief - IT Ops & Cat. Services, IICI Lombard General Insurance**

The disruption is very dynamic. It is a company that is now and the customer needs are changing

**Chaitanya Chaturvedi, CIO, Cigna Health Insurance**

Traditionally, each business group presented their strategy for a particular time. In last year's presentation, each group did a separate presentation and at the end, technology had an angle of technology in their strategy.

**ET: Do we need strategy because things are moving so fast, or do we not need because execution is the key?**

**Manish Mittal, Group Head IT & CIO, HDFC Bank:** Strategy in today's business world has to change dynamically. For bank like ours, the strategy is to focus on basics. The customer wants faster gratification, control, convenience. Now if those are the core pillars of strategy, then from a CIO/CIO perspective, our job would be to drive those elements of strategic delivery, which ultimately leads to delivery of services and goods faster to the customer. It is imperative for a whole enterprise-wide evangelist of how technology and business can work together to deliver what is important for the customer.

**Sumir Bhatia, Vice President, Data Centre Group, Asia Pacific, Lenovo:** Strategy may be to serve the customer but that changes. What the customer wants today might not be what he wants tomorrow.

**ET: Mr. Tripathy, how does it pan out in a product category like life insurance?**

**Sanjay Tripathy, Chief Marketing Officer, HDFC Life:** Life is the bigger thing we have to look at is the environment. There are a few industries that cannot be digitally disrupted. The presence is that someone is doing it better than the product rather than customers themselves are doing it. If you ask any customer, they say that they would want someone to help them out. But in the last three-four years, there is a perceptible change that the mobile has brought in. So the expectation of different products is changing. That is dramatically impacting expectations from the customer. The aim is to communicate with the customer. So for us, it is important to look at what the customer wants in the current environment. We are trying to understand how the environment impact really changes customer behavior.

**ET: Mr. Iyer, is business-driven IT still your core?**

**Suresh Iyer, Chief Information Officer, Blue Star:** We are in the business of providing cooling solutions to our customers and when you look into that area, it used to be business-driven IT. But IT-driven business is where technology helps to figure out how business can work. In our organization, it has enabled us to take a look at our landscape, the customer services so to where we are going with our technological needs, how we are using our technology. This is where we get a lot of ideas that tend to be disruptive.

**KN Murari, Director - Solution and Sales, Dimension Data:** When we talk about strategy, traditionally we look into how strategy is formulated. It is the course and had a definition. Strategy in itself has changed. Now we have to look at strategy in a very dynamic fashion. The interesting element is that it has become an integral part of that dynamism in strategy. And organizations are trying to cope with this dynamism. I think the core of any strategy is what the customer wants.

**Girish Nayak, Chief - IT, Operations and Customer Service, IICI Lombard General Insurance:** We have annual board strategy meetings.

**Chaitanya Chaturvedi, CIO, Cigna Health Insurance:** In a traditional organization, there are three simple functions: 1) IT, 2) HR, 3) Finance. But now, there is a huge IT part, phone part and a server part. So you've got to start by defining the objective that you're driving as an organization. I think we should all ask ourselves before we get into what role IT is playing. Why do we need an organization? I think the moment we ask that and after some introspection and some real honest sharing, we'll come to some common theme—we're here to generate profit for the organization. It is a reasonable manner, we're here to grow our market share and revenues, we're here to be happy customers, happy employees and happy shareholders. As I look in many of you, the realization is dawning on me that while we are an IT organization and we want to partner with you, especially when it comes to our own core function, we've got to do for more.

**ET: What are some of the best companies doing when it comes to data storage?**

**Sumir Bhatia:** This question is very different. For every CIO that talk to, there is a different journey that they have and they are on a different phase of that journey. But the levels of adoption are very different. There are some customers that have a very different environment where they are moving into the basic digital environment. Some of them are moving into hyper convergence, into areas where they are going into hybrid cloud. If you were to present to understand what phase of the journey one is in a disruption hit us. So we need to identify what part of disruption you want to tackle versus what your core. That's a challenge I see across Asia.

**ET: Mr. Mittal, how do you deal with scalability and security?**

**Manish Mittal:** It's not easy to build capacity on demand. You have a lot of seasonality to businesses. There will suddenly be a 'Big Billion Day' sales, one 'Taco Tuesday' and one 'Makya Thursday' that's where I think cloud comes in. I'm talking cloud scale architectures. Let's take one simple example. Every credit card transaction requires a multi-factor authentication. 'Verified by Visa' or an OTP—the card being the first factor and the residential of the card being the second factor. Now the authentication piece is what you need to scale from one or two or three TPS (transactions per second) to one million. Today, Xsami does 300 to 400 TPS to sell 20,000 phones in 99 seconds. That amounts to almost 22 million transactions in one hour. How do you scale that? This cloud will not generally be for you, by default, solve this problem. Your application has to be capable of handling a cloud scale deployment, which is possible. You would be able to leverage so many hundred servers; you should be able to have so many data connections at the back end. You have to work on performance engineering diligently. Again, security is paramount. Start from the core again. If you code the software which goes in into devices, whatever is a mobile app or a refrigerator or a Smart TV, first of all the software has to be secure. There are secure coding standards and you deploy security at the device level, which is persistent. Nowadays, machine learning also comes in handy. Is there an attack, malware, or somebody trying to sniff? A lot of machine learning can be deployed for securing systems in these cases.

**Rahul Agarwal, MD & CEO, Lenzovo India:** This subject actually takes different dimensions and scale in different industries. When I look at what we do, there is a huge PC part, phone part and a server part. So you've got to start by defining the objective that you're driving as an organization. I think we should all ask ourselves before we get into what role IT is playing. Why do we need an organization? I think the moment we ask that and after some introspection and some real honest sharing, we'll come to some common theme—we're here to generate profit for the organization. It is a reasonable manner, we're here to grow our market share and revenues, we're here to be happy customers, happy employees and happy shareholders. As I look in many of you, the realization is dawning on me that while we are an IT organization and we want to partner with you, especially when it comes to our own core function, we've got to do for more.

**ET: There are three different kinds of vendors—software vendor, hardware vendor and there is an intellectual property vendor. In that context, how are CIOs stepping up their act?**

**Prasad Gharge, Chief Information Officer, Bajaj Electricals Ltd and ION Mumbai Road and Bridge:** From the manufacturing perspective, most of our jobs are not getting that much exposure into all these digital disruptions. So it becomes a core to do outside their. The ICI is another ball game that is impacting us. We are responsible for the consumer experience at the market side as well as the product innovation side with the help of IT.

**ET: Mr. Khanna, how has the role of the CIO in outsourcing evolved?**

**Anand Mahajan, Head Business Technology, WNS:** We represent a BPO firm and when we look at our customers and their requirements, they are varied. I think CIO's role to get the help of the business and what we can't evolve as a business. Earlier, the need was to understand the nuances of business, collaborate with business and work across multiple platforms of services. Today, my team has more insights on the business needs. So the verticals are very well aligned with the business strategy which rolled out with it.

**Sudipto Ghosh, Partner, Data and Analytics, PricewaterhouseCoopers:** Since we are talking about strategy and CIO, the fundamental question I always ask myself is we should always talk about differentiators on. Because that's going to be the core of our strategy at an objective point of view most of the technologies are in-house. Over the years, the cost of adopting these technologies is going down. So the question is that as a CIO, what should I be doing to keep myself from my competition. The CIO is used to be a firefighter or a SWAT IT, first of all the software has to be secure. There are secure coding standards and you deploy security at the device level, which is persistent. Nowadays, machine learning also comes in handy. Is there an attack, malware, or somebody trying to sniff? A lot of machine learning can be deployed for securing systems in these cases.

**ET: Rahul, for you, how has the CEO brief changed since the talk about data centers, price, quality is passed? Today, it is all about the business outcomes, isn't it?**

**Manish Mittal, Group Head IT & CIO, HDFC Bank**

**Sumir Bhatia, VP, Data Centre Group, Asia Pacific, Lenovo**

**Dayanidhi Chetty, CEO, Cigna Health Insurance**

**Anand Mahajan, CEO, Mahindra & Mahindra**

**Krishnan Venkateswaran, Senior Director, Corp. Sec, CIBS**

**Prasad Gharge, CEO, Bajaj Electricals Ltd**

**Anand Mahajan, CEO, Mahindra & Mahindra**

**Sudipto Ghosh, Partner, Data and Analytics, PWC**



**GM Shenoy**  
CTO, National  
Stock Exchange

In an IT-enabled organization, there are three simple KRAs— one, the IT has to enable the business solutions and deliver; two, we have to ensure the company delivers the product within a timeframe; and thirdly, we have to deliver the products at low cost



**GM Shenoy, Chief Technology Officer, National Stock Exchange:** Especially in banking services, IT is responsible for delivering products. In an IT-enabled organization, there are three simple KRAs.

One, the IT has to enable the business solutions and deliver. Two, we have to ensure the company delivers the product within a timeframe. Thirdly, we have to deliver the products at low cost. I feel these are the three things which have become a larger KRA for all IT-enabled organizations.



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