



## TRANSFORMING GROWTH

### THE 23<sup>RD</sup> ANNUAL CFO ROUNDTABLE

14<sup>TH</sup>-17<sup>TH</sup> FEBRUARY 2019, KOCHI

#### AGENDA

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Thursday, February 14<sup>th</sup>, 2019

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#### Welcome Dinner

7:30 pm

Raise a toast to the coming weekend. A pleasant evening in Kerala, the company of friends and peers – there could not be better way to bring in a weekend of learning and deep camaraderie. The IMA India team will detail plans for the weekend as we welcome early arrivals with some scrumptious food.

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Friday, February 15<sup>th</sup>, 2019

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#### Visit to Fort Kochi

9:00 am – 1:00 pm

This pocket of Kerala is laid back, a tad gritty, with Portuguese-Dutch colonial architecture, friendly locals, great seafood, boutique hotels and a dash of hip cafés. We will start with a guided tour of Art Biennale – the largest of its kind contemporary art exhibition followed by a visit to the Palace Museum, the official residence of the erstwhile rulers of Kochi. Built in 1865, the Palace is now famous for being a full-fledged Ethno-Archaeological Museum and Kerala's first ever Heritage Museum.

*Those who would prefer to stay on at the Art Biennale, rather than proceed to the Palace Museum, are welcome to do so. They would then join the other group for the ride back to the hotel at 12 noon. Prior intimation of your preference to IMA representatives will be required to plan the logistics.*

*Note: Assemble at Grand Hyatt jetty by 8.50 AM to depart at 9.00 AM. Please plan for comfortable clothing, walking footwear, sun shades and hats. The sun can get strong as the day progresses.*

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#### Registration and Lunch

1:30 pm

*At the main hall, Grand Hyatt, Bolgatty Islands, Kochi*

Come together over lunch to kick off the 2019 offsite, a weekend of shared learning or, as we prefer to call it – collective wisdom.

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#### The Economy: India in the Context of A Changing World

2:30 pm – 4:00 pm

*Adit Jain, Editorial Director, IMA India*

Six important trends are shaping the global economy – some of these stem from economic changes, others from geopolitical considerations and some lie in the realm of business and management. In the coming years, they will affect the manner in which nation states interact with each other and alter the ways in which companies do business.

**Adit Jain**, IMA India's Editorial Director, will open the 23<sup>rd</sup> Annual Chief Financial Officers' Roundtable with his assessment of global mega trends and their implications for businesses. Adit has authored over a thousand articles over the years on issues relating to the global and Indian economy, politics and business best practices. In the past, he has been called upon to depose at Parliamentary Committee deliberations to provide inputs towards policy formulation. In addition to his editorial responsibilities, Adit speaks at business forums across India and Asia as well as Board meetings and strategy discussions.

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#### Discussion Break

4:00 pm – 4:30 pm

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## Creating and Protecting Brand Value

4:30 pm – 6:00 pm

*Kiran Khalap, Author, Teacher, Co-founder and Managing Director, Chlorophyll Brand Consultancy*

Creativity, intellect and customer insight must all come together to create brands and their vehicles of outreach. Creating relevant brands is more complicated in a digitally networked consumer community where nothing can remain hidden. On top of that, the brand's narrative is shifting from its legal custodians (brand managers) to multiple stakeholders such as employees, shareholders and activists. This requires processes, outreach and mindsets to change to ensure that the perennial strength of brands is protected. As the de facto risk officers of the company, CFOs are tasked with protecting this valuable asset and may wish to consider adding brand stewardship to their many roles.

Engage with **Kiran Khalap**, one of India's leading brand practitioners and consultants, as he outlines the imperatives of brand creation and protection in the digital century.

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## Cocktails and Dinner

7:30 pm

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**Saturday, February 16<sup>th</sup>, 2019**

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## India's Financial Sector: What ails it and the way forward

9:30 am – 11:00 am

*Professor Jayanth Varma, Indian Institute of Management, Ahmedabad*

Lately, Non-banking financial companies (NBFCs) have been in the news following the IL&FS defaults, prompting market experts to issue warnings of systemic liquidity problems. The existence of widespread asset-liability mismatches points to the risk of a contagion across the financial system with an impact on fresh lending, the cost of funds and, ultimately, new investment. How real are these risks? How will they impact overall growth in the economy? There have been changes within the RBI in recent weeks, followed by measures taken to ease lending. Will this be enough? How should CFOs think about their funding needs and, at another level, deploy their surpluses to keep them safe and productive? The impact is not only on their own companies but equally on vendors, partners and customers that are part of the ecosystem.

Join **Professor Jayanth Varma** of Indian Institute of Management, Ahmedabad, as he takes stock of the current financial sector turmoil – what caused it, what are the implications; the likely policy responses; and most importantly, the implications for CFOs.

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## Discussion break

11:00 am - 11:30 am

## Indian Accounting Standards: Keeping Pace

11:30 am – 12:30 pm

*Raghu Iyer, Adjunct Faculty, SP Jain Institute of Management & Research and Great Lakes Institute of Management*

On 18 July 2017, the Accounting Standards Board (ASB) of the Institute of Chartered Accountants of India (ICAI) issued an Exposure Draft (ED) of Ind AS 116 – a new standard on accounting for lease transactions. Ind AS 116 is largely converged with IFRS 16 and is a fundamental change in lease accounting, requiring most leases to be recognised on the balance sheet by a lessee. As a result, companies that lease major assets for use are expected to see a significant increase in their reported assets and liabilities. The accounting guidance is likely to impact a large number of entities including airlines that lease aircraft, retailers that lease stores, power purchasers, companies that outsource technology contracts or transportation arrangements and companies that seek equipment financing. The changes are nuanced and demand prioritisation by CFOs not just to ensure compliance but to ensure maximisation of financial performance and cash flows and avoid a potential impact on credit ratings. Join **Raghu Iyer** as he talks through the imperatives of this crucial change.

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**Sadhya Lunch**

12:45 pm – 1:45 pm

*(This will be hosted as a joint lunch with spouses)*

Traditionally, Sadhya is served on a plantain leaf, with the tapering side of the leaf pointing to the left of the guest. It consists of a feast encompassing the length and breadth of vegetarian cuisine. Its spread can go up to 28 dishes at a time. It is something to be experienced at least once during one's life span.

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**CFO Focus: Time to Consider Liquidity Options**

1:45 pm – 2:45 pm

*Kerri Thurston, CFO, C2FO**Sanjay Jain, Group CFO, Future Group*

The liquidity crisis at non-bank lenders and higher interest rates seem to have rattled chief financial officers of India Inc. Tightening liquidity is pushing up the cost of borrowing. Going forward, apprehensions over geopolitical issues, rupee depreciation, input price pressures, and state and general elections are likely to make matters worse. The problem is aggravated for SMEs that, according to the latest report by alternate lender C2FO, have been struggling to access funds due to prevailing conditions.

Join us for a panel discussion with **Kerri Thurston, CFO of C2FO**, and **Sanjay Jain, Group CFO of Future Group**. Kerri will outline how liquidity is coming to the forefront as a key factor for determining business success; how the liquidity scenario will change in the next five years; and how businesses are navigating this environment. Sanjay will share lessons on cash management and optimisation of working capital based on the successful turnaround of the Future Group.

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**Discussion Break**

2:45 pm – 3:15 pm

**Infrastructure: Redefining India**

3:15 pm – 4:15 pm

*Sidharath Kapur, Executive Director, GMR Airports Limited*

India's infrastructure spending is expected to cross Rs 50 trillion between FY18 and FY22, providing the foundation for rapid economic growth. However, past experience has shown that such programmes, even if well-funded, do not always translate into reality. Implementation hurdles, policy flip-flops and volatile market conditions are some of the reasons India is still behind on its infrastructure journey. Is this likely to change? The fact is, despite the challenges, a number of success stories have emerged and few are more prominent than the world-class airports that some of India's major cities boast of. What were the factors behind these successes and what can we expect, going forward, in terms of infrastructure development and public-private partnerships?

**Sidharath Kapur** has over 30 years of experience across various sectors including airports, oil and gas, infrastructure, banking and financial services. In his current role, he has morphed into a business leader responsible for GMR Airports. Join Sidharath in an engaging discussion where he will share his observations on the Indian infrastructure story and provide his views on the likely outcomes in the coming years.

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**Sunset Cruise**

5:00 pm – 6:30 pm

*(This will be a joint activity with spouses)*

Enjoy a boat cruise during sunset in the Cochin Harbor with spectacular views of the Marine Drive, Chinese fishing nets, and Bolgatty Island. See the sunset from the boat where the Kochi Lagoon opens out into the Arabian Sea.

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**Cocktails**

7:00 pm

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**Inspiring Change**

7:30 pm – 9:00 pm

*Temsutula Imsong, Founder, Sakaar Sewa Samiti**(This will be hosted as a joint session with spouses over cocktails)*

One of Prime Minister Narendra Modi's pet initiatives – the Clean India Mission or *Swachh Bharat Abhiyan* – has been making headlines for some time now. We have seen celebrities like Amitabh Bachchan pick up brooms and sweep sections of streets after being asked to serve as a sort of brand ambassador for the mission. But this time, it is not celebrities who are in the news. A young woman from Nagaland decided to take up the task of cleaning the Prabhu Ghat, one of the filthiest ghats in Varanasi, the PM's constituency. She started her mission in 2013, after quitting her fulltime job, and ended up cleaning the Prabhu Ghat in 2015. Engage with Temsutula in a discussion over drinks and snacks as she shares her spirited efforts that earned the praise of PM Modi.

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**Dinner**

9:00 pm

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**Sunday, February 17<sup>th</sup>, 2019**

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**Excellence in Efficiency: The Dabbawala Story**

9:00 am – 10:30 am

*Dr Pawan Agrawal, Author and Educationist**(This will be hosted as a joint session with spouses)*

Dressed in white outfits and traditional Gandhi caps, an army of 5,000 *dabbawalas* fulfil the hunger of almost 200,000 Mumbaikars with home-cooked food, daily, on time with an accuracy rate of 99.99% with 100% customer satisfaction. Amazingly, the *dabbawalas* – with semiliterate workers – have achieved this level of performance at very low cost, in an eco-friendly way and without the use of any IT system or even cell phones. Six Sigma, ISO and many other certifications awarded to this organisation by external organisations only confirm its excellent supply chain and logistics management capabilities.

**Dr Pawan Agrawal**, who earned his doctorate studying how the *dabbawalas* operate, will share the lessons that make the 118-year old organisation successful and elaborate on the ideals of passion, teamwork, dedication and hard work.

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**Discussion Break**

10:30 am – 11:00 am

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**India's Biggest Cover-up**

11:00 am – 12:30 pm

*Anuj Dhar, Indian author and former journalist**(This will be hosted as a joint session with spouses)*

As the Second World War came to an end in Southeast Asia in August 1945, Subhas Chandra Bose boarded a plane to shift the base of India's liberation struggle to a new territory controlled by the Soviet Union. Officially, the story goes that he died on August 18, 1945 as the plane crashed in the small island of Formosa (now Taiwan), but multiple investigations later there is no certainty about his fate.

**Anuj Dhar**, a former investigative journalist, has devoted nearly two decades to uncover the mystery behind Bose's disappearance and has documented how India's political establishment kept swinging between its belief in Bose's death and apprehension that he might return: all in strict secrecy. The story spanning seven decades is perhaps even more engaging than that of a James Bond or a Jason Bourne. Dhar will delve into this rollercoaster of a political thriller to share his findings. Apart from his 2012 bestseller *India's Biggest Cover-up*, Dhar has authored several other books on topics such as the CIA's activities in South Asia and the mystery of Lal Bahadur Shastri's death in far away Tashkent.

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**Luncheon and Close**

12:30 pm

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*All speakers, sessions and timings are tentative and subject to ongoing confirmation.*