



LEADERSHIP EXCELLENCE ADAPTABILITY DIVERSITY SUSTAINABILITY

REIMAGINE THE WORLD

FUTURE OF PARTNERSHIPS

A FICCI- Eram Group Initiative



KNOWLEDGE PAPER

FUTURE OF INNOVATION IN INDIA-NORTH AMERICAN PARTNERSHIPS

SEPTEMBER 14- 15, 2021

North America

FEDERATION OF INDIAN CHAMBERS OF COMMERCE AND INDUSTRY (FICCI)
FEDERATION HOUSE, TANSEN MARG, NEW DELHI, INDIA



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SECTION 1

BACKGROUND

In this VUCA world, leadership is as much about innovation, as much as it remains to be an ‘art’, in an environment where change is the only constant. An environment wherein independence and interdependence will go hand in hand when we look at future global partnerships. Global leaders continue to strive for excellence while making their businesses resilient and adaptable. At the same time business leaders ought to focus on sustainability and gender diversity, as fundamental principles for their future partnerships. Challenges presided over by opportunities forced us to ‘reimagine the future’ of economic and development partnerships, that touch lives of millions around the world.

FICCI envisages that a platform needs to be created to reimagine business - **LEADS** (Leadership, Excellence, Adaptability, Diversity, Sustainability), which is an Annual International Flagship program of FICCI.

CONTEXT

LEADS 2021 is planned on **14-15 September, 2021**, in a **hybrid format** with an overarching theme of ‘**Future of Partnerships**’. It will facilitate full-day engagements aligned with time zone differences with East Asia, Central Asia, South Asia, ASEAN & Oceania, Europe, Africa, West Asia, Americas, and the Pacific.

LEADS 2020 talked about how technology led innovation has taken the centre stage. The global leaders highlighted how India and the North American countries can complement each other in developing an innovation ecosystem for the future and an opportunity to scale up creative ideas.

Despite 2020’s healthcare and global economic crisis, humanity did not stop. The crises gave rise to innovative technologies and disruptive business models to overcome the challenges. 2021 is presented as the year of the renaissance, with the world looking for “something different” and a new way of life. The thirst for something new has no limits in today’s world. From Space Tourism to Colonization of Planets; from Robots in workplace to Robots as butlers; from Electric cars to Flying cars; from Lab grown meats to 3D printed food; from Artificial intelligence to Augmented reality. The list of such ambitious innovations is endless and

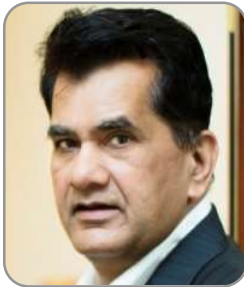


continues to grow. Technology led innovations have changed business models around the world. On the organisation front, innovations in human resource development, finance, marketing and even work spaces, is enhancing business excellence. This throws up an opportunity for North American countries, with strong innovation ecosystem and India, with its 'frugal' innovation skills, to come together to pave way for an innovation led future.

The session would talk on Leadership approach that India & North America could take together, to drive the future of innovation, built on tenets of business excellence & adaptability to change.



SPEAKER PROFILES



Mr Amitabh Kant, CEO, Niti Aayog, Government of India

Amitabh Kant is presently CEO of National Institution for Transforming India (NITI Aayog). He has been a key driver of the “Make in India”, Startup India, “Incredible India” and God’s Own Country” initiatives that positioned India and Kerala as leading manufacturing and tourism destinations. He is the author of Branding India-An Incredible Story.



Mr Surya Kant, Chairman, Tata Consultancy Services, USA

In a career spanning more than 35 years, Surya Kant has made a significant contribution to the growth of the global software industry and Tata Consultancy Services (TCS). As Chairman for North America, Surya oversees TCS’ largest market in driving business growth and strengthening customer relationships and helping them in their Business 4.0 digital transformations.



Mr Umesh Sachdev, CEO & Co-founder, Uniphore

Umesh Sachdev is a successful entrepreneur, innovator, and a striking example of a young, motivated, visionary. As co-founder and CEO at Uniphore, a global leader in Conversational AI for the CX industry, he is the face of modern Indian entrepreneurship on the global stage, with a goal to lead the customer service intelligence revolution worldwide.



Mr Bipul Sinha, Chief Executive Officer, Rubrik, USA

Bipul Sinha is an entrepreneur, engineer, and VC with 20+ years of experience building billion-dollar companies, including Rubrik, which he co-founded and leads as CEO. Bipul is a Co-Founder and Executive Chairman of Confluera and former Partner at Lightspeed. He holds an MBA from The Wharton School.



**Mr. William L. Blair, Vice President and Chief Executive,
Lockheed Martin, India**

William L. Blair is a Vice President in Lockheed Martin India. He is responsible for leading and developing Lockheed Martin's strategy for India and serves as the executive representative for all programs, products and services in the country.



Mr. Dilip Chenoy, Secretary General, FICCI

Dilip Chenoy is currently Secretary General, FICCI. His last full-time assignment was when he served as Managing Director & CEO of the National Skill Development Corporation (NSDC). Currently, he is Director General of ICC India, and of Indian Council of Arbitration (ICA).



SECTION 2

DISCUSSION AGENDA

Overview

Cooperation in innovation presents the perfect opportunity in the India-North America partnership to pursue win-win outcomes. India is a rising economic power and an increasingly important locus of innovation. A young country brimming with talent and future entrepreneurs which makes it the ideal destination for North American expertise and capital. Similarly, North America is repository of cutting-edge technology that is highly relevant to what India requires for its economic growth and development. North America is currently the world's largest regional economy with United States making up most of the economic weight and Canada. It will remain a powerful player in the global economy for the foreseeable future, especially for the development of innovation & technology and the provision of investment capital. It also remains the largest market for funding and commercialising innovations and already attracts many industries from India. Its sophisticated capital markets and financial structures provide vital support mechanisms for innovations to expand into the growth markets.

Multinational companies from the North American region are increasingly locating their advanced research and development (R&D) operations in India. In the process, India is changing to a global centre of high-value, indigenously generated innovations. To sustain this transformation, Indian policy makers are continuing their efforts for economic reforms, and new policy initiatives and institutions to encourage innovation and facilitate entrepreneurship. Programs launched in recent years like the Atal Innovation Mission, Innovate India, Make in India, Digital India, Startup and many more are taking concrete steps to build better ecosystems in India. These transformative schemes have opened massive markets for North American companies to do & grow business in India. At the same time, it has also created a platform for unprecedented collaboration for Indian firms to foster a culture of innovation & entrepreneurship in the country.

India's rank in the Global Innovation Index has gone up to 48 (2020) from 81(2015). The annual index recognizes that India has consistently been ranked among the top countries on innovation parameters such as Information and Communication Technology (ICT) Services Exports, number of graduates in science and engineering, the quality of universities and scientific publications, economy-wide investments, and creative goods exports.

Indian IT service industry is now an essential part of North America's digital ecosystem. In recent years the service industry has expanded into cutting edge fields such as artificial intelligence, machine learning, analytics, cloud migration, the internet of things and other forms of "digital transformation. India is now a hub of hi-tech services offering partnership opportunities to North America.



Facilitating entrepreneurship through innovation is a critical component under the vision of new India. The economy is poised to grow with a strong focus on innovation which bring significant opportunities for North America across diverse sectors.

Emerging Sectors & opportunities

Keys areas that hold potential for greater partnership opportunities includes manufacturing, e-mobility, space, digitization, robotics and emerging tech sectors like AI, AR, 3D printing among others.

Manufacturing

India is well positioned to become the global manufacturing hub, few strong segments including chemicals, pharmaceuticals, plastics, textiles, apparel and steel. The future target list includes mobile phones, semiconductors, medical devices and supplies, automobile parts, batteries, telecom equipment, food products, white goods, textiles, defense production, electronics, solar panels, and most recently, toys. The Fourth Industrial Revolution (4IR) is a global phenomenon, which is a critical step for more international cooperation. One of the areas of cooperation could be development of localised innovations specific to Indian market jointly by both the regions. Manufacturing startups are today driving innovation and widening the frontiers of the industry, creating innovative products using robotics, artificial intelligence & analytics. Collaboration in this area can significantly boost the sector with industry best practices & skill development leading India into numerous opportunities.

Digital Innovation

India's digital ecosystem is backed by a thriving innovation culture and is undergoing rapid transformation. It has most of the digital talent in the world driving innovation in India as well globally. Aadhar, eKYC-know your customer, UPI-digital payment gateway, digital locker etc are largest successful innovations projects which North America can learn from India.

It is estimated that by 2023, India will have a connected market of up to 700 million smartphones and about 800 million internet users. Fintech, ecommerce, cyber security & mobile technology are emerging key areas of cooperation and there were lots of interest from North America to enhance engagement with India on these segments. With the growing advances in AI in all walks of our lives, aided by 5G, IOT, big-data analytics, blockchain technology etc, tremendous opportunities exist to facilitate exchange of technologies, building infrastructure, academic & research tie ups.

Space

In the space sector, India produces the best brains that have been part of several space missions elsewhere in the world. Recently, Government has announced a policy to boost private participation in space activities, providing an opportunity for companies in satellites, launches, and space-based services. The new Indian National Space Promotion and Authorisation Centre (IN-SPACe) was formed to assess the need and demand of private players, including educational and research institutions. This opens up new avenues for partnership in not just space explorations but in satellites, sub-assemblies, electronic components, materials and other associated domains.



Robotics

Today, businesses are well-aware of the potential and Impact of emerging technologies in industrial robotics and automation in improving process efficiencies and transforming business operations. The advent of innovations involving artificial intelligence, machine learning and superlative computing has brought about essential developments for shaping the future of robotics in India. Studies suggest that India's industrial robotics market is expected to grow at a compound annual growth rate (CAGR) of 14.41 percent between 2020 and 2025. While the sector is at a nascent stage, it offers huge opportunities for partnership to enhance the knowledge sharing & technology transfer.

E Mobility

India offers the world's largest untapped market in electric mobility sector. While EVs have already started penetrating in the Indian market, the sector offers opportunities for innovation & technologies in battery, smart grids, autonomous driving & charging infrastructure to accelerate adoption of electric vehicles in India. United States demonstrate many successful innovations that support EV ecosystem and can act as model for Indian. Innovation, R&D & technology transfer are the key areas of collaboration which both the regions may consider.

Traditionally, India has had very strong linkages with the North America region and particularly with countries like USA & Canada with already built-in connectivity in many areas.

A panel discussion took place after the opening session on "Future of Innovation In India-North American Partnerships," moderated by Mr Devin Narang, Country Head-India, Sindicatum Renewable Energy Company.

Mr. Narang posed several interesting questions (as below) to the panel comprising of:

Panel Members

1. Mr Amitabh Kant, CEO, Niti Aayog, Government of India
2. Mr Surya Kant, Chairman, Tata Consultancy Services, USA
3. Mr. William L. Blair, Vice President and Chief Executive, Lockheed Martin Corporation, India
4. Mr Umesh Sachdev, CEO & Co-founder, Uniphore
5. Mr Bipul Sinha, Chief Executive Officer, Rubrik, USA
6. Mr Dilip Chenoy, Secretary General, FICCI

Questions

1. How can innovation help India achieve faster and sustained growth? How can we foster innovations that target social and economic challenges like poverty, lack of health care? How can we leverage innovation ecosystems of India and North America, to achieve common goals?



2. How have businesses and the IT services industry evolved in response to global trends over the past few years?
3. What are the opportunity for India and North America, to cooperate in defence & emerging technologies such as advanced robotics, nanotech, AI, big data and analytics?
4. In today's global economy, no company can go it alone when scaling fast to meet explosive customer demands. What have you learned from your journey and what are you doing to help others achieve the success you have?
5. What did you learn about innovation as a venture capitalist that you've carried on with you as a co-founder/CEO of a thriving startup?

Conclusion

Innovation is a vital bond between India and the North America. For businesses with innovative solutions to current challenges, along with a good understanding of consumer trends and a desire to collaborate, both the regions have plenty of opportunities for a win-win partnership. Innovation and partnership play an incredible role in the bilateral framework. There are lots of areas and complementarities in India-North America relationship that merit attention but finding ways to collaborate is going to be crucial. A highly integrated ecosystem that brings expertise, experience, innovation & technology through cross border partnerships will be paramount.



SECTION 3

SOCIAL MEDIA COVERAGE

Mr. Umesh Sachdev
CEO & Co-founder
Uniphore

“India and the U.S. have long shared synergies in terms of skills and technologies. Post pandemic, we’ve witnessed enhanced partnerships of ideas and capabilities to maintain business continuity. This trend will be amplified as we move forward.”

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ficcileads “India and the U.S. have long shared synergies in terms of skills and technologies. Post pandemic, we’ve witnessed enhanced partnerships of ideas and capabilities to maintain business continuity. This trend will be amplified as we move forward.”-Umesh Sachdev, CEO, @uniphore

Register for #LEADS2021 at www.ficcileads.in

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DID YOU KNOW? Did you know India houses the maximum community of software developers after the US? Do not miss LEADS 2021 North America session on innovation to hear some brilliant minds!

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A FICCI-Eram Group Initiative
14-15 Sept. 2021 (Wed - Thur) | New Delhi & Virtual

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Established in 1927, FICCI is the largest and oldest apex business organisation in India. Its history is closely interwoven with India's struggle for independence, its industrialization, and its emergence as one of the most rapidly growing global economies.

A non-government, not-for-profit organisation, FICCI is the voice of India's business and industry. From influencing policy to encouraging debate, engaging with policy makers and civil society, FICCI articulates the views and concerns of industry. It serves its members from the Indian private and public corporate sectors and multinational companies, drawing its strength from diverse regional chambers of commerce and industry across states, reaching out to over 2,50,000 companies.

FICCI provides a platform for networking and consensus building within and across sectors and is the first port of call for Indian industry, policy makers and the international business community.



LEADS 2021 is a unique multi-faceted 2-day global thought leadership initiative curated as an engagement platform for insights into five fundamental questions that underlie the quest for global economic prosperity with sustainability, inclusivity and social wellbeing. This year, this programme shall be organised from 14-15 September, 2021. FICCI LEADS is an endeavour to evolve a shared vision among global leaders, to reimagine economic growth on the pillars of globalisation and 'Atma-Nirbhar' economy.

In the backdrop of self-reliance, economic resilience and multilateralism, the focus would be 21st century challenges and giving a fresh meaning to global business value chains. This FICCI initiative is curated towards this objective at a time when we also need to reaffirm solidarity across borders with optimism for the future. FICCI LEADS 2021 will be a confluence of global leaders, influencers and opinion shapers across the spectrum of world economy. The program is open to select audience by special invitation only over 100 countries and India.