

INDIA BEYOND 2020 CHALLENGES & OPPORTUNITIES

DIGITAL CONFERENCE



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INDIAN INDUSTRIES DEVELOPMENT

Mr. Sasikumar started with a quote of Dr. APJ. Abdul Kalam, “A nation where agriculture, industry, and the service sector works together in symphony; a nation where rural urban divide has been reduced to a thin line.”

Further Mr. Sasikumar asks a question that is, what are the aspirations of a developed nation and a developing nation? And he explains' “Both of them want to grow, and to grow competitiveness is the key. To be competitive there are critical three dimensions like a three legs tool which has to be balanced for a very prosperous development of any nation or company which is the service and product quality that we do, either a product or a service. So India is mainly a service and also now getting to be more of a product based company or a country. So quality is the utmost important and Dr. Kalam has spoken about it in his speeches. And coming to cost effectiveness, of course you can produce a product which is of high quality and you can provide a service which is best of

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class. But it must be affordable as well. Hence cost competitiveness is very important or the effectiveness of cost is quite important. The next dimension is you can have both - best quality and best price but you must be able to serve the customers when he needs it like on time supplier, on time support etc.”

He says “ We are still an aspiring nation to be able to meet these dimensions and in the current scenario technology has to really change to the way we work especially these 45-50 days, the It and the digital phobia has really increased allot with almost all the citizens in this world. With this current change of the entire scenario globally, there isn't one nation or economy or citizen who is not touched by this pandemic. While this is happening, in companies also there is going to be a rebalancing act. And from the industrial perspective, India is in the right spot and is in a best position to capitalise the current situation. Maybe Covid 19 is one of the via medias to make all of us realise that we have responsibilities and we do have opportunities on hand in a great level. Technology has been one area that Dr. Kalam has focused a lot and where we also can do as a nation quite a lot. So what's technology all about?

At the end of the day if you cannot have something that you can reach to the large citizens of the nation or the bottom of the pyramid, we cannot say that we are successful. At the end

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of the day what is the purpose of an industry? The purpose of an industry is to serve the needs of the society which means reaching the bottom of the pyramid. And from the technology point of view we have been able to meet or come to certain levels but we are not there yet to a level where the developed nations have reached so therefore this provides the biggest opportunities for us as a country to grow. In the industry of electronics and microphones, today, there isn't one industry which works without electronics. And this is here to stay.

And the three key areas to be focused here are quality, affordability and the local supply chain. Mobile phone industry is definitely making headway in this direction and about 97% of the phones that we supply today in India is proudly made in India. So in these areas there are lot of opportunities for entrepreneurs. Vocational training, bridging industry and academia is the need of the hour. No nation can grow without having proper balance of industry. And we will be emerging as one of the greatest nations in days to come.”

