

# Disruptive changes in banking forecast



Kwan Chee Sun, CEO, Standard Chartered Global Business Services receives a bouquet from Prafulla Agnihotri, director, IIM Trichy

TIMES NEWS NETWORK

**Trichy:** Forecasting disruptive changes in the banking sector, experts say that major competitors for banking are mostly likely to be from outside the sector.

"With organizations like Google, Amazon and Alibaba joining to be major competitors, the key question is whether the sector is ready for disruptive changes," asked Kwan Chee Sun, CEO, Standard Chartered Global Business Services, India.

He was addressing students and staff of Indian Institute of Management, Trichy on its sixth foundation day at which he was guest of honour on Wednesday.

Sun said a business manager should always be adaptable and claimed that around 50 per cent of new jobs would be robotised in

the near future. New jobs would require completely different skill sets. The ability to learn and adapt was the only "job security".

Usha Ananthasubramanian, managing director and CEO of Punjab National Bank, who was chief guest, stressed innovation was the need of the hour to survive in today's competitive market. She said leaders were looking for new rules of the game and different ways to lead, organize and manage work while citing the example of transition from letters to SMS to highlight how technology had changed the lives of people.

Ananthasubramanian insisted that students should develop the abilities of keen observation, fertile imagination and learning from failures to emerge as innovators.