

*In conversation with **Mr. Naveen Bachwani**  
 Chief Operating Officer – Aegon Life  
 K J Somaiya Institute of Management Alum Batch 1996-98*



1. **With an illustrious career of more than 20 years, what has been the most memorable moment so far in your career?**
  - A. There have been a few, but the one that stands out is winning at the first ever ICICI Group ‘Process Excellence’ awards and getting a trophy from Mr. K.V. Kamath despite being only two years into my Six Sigma journey.
2. **With a wide range of experience in different organizations, what are the commonalities you find across their work cultures?**
  - A. That’s an interesting question. While all organizations have their own unique culture, they do have some key similarities. I’ve found that people across organizations are mostly good, hard-working and want to do meaningful work. Employees not just crave for monetary rewards, but also for recognition of their efforts. A bad manager can cause more harm but a good manager can influence better, than most of the organizations give them the credit for it. And lastly, leaders everywhere are also humans - still making mistakes, learning as they go along and trying their best to figure things out in a world filled with uncertainty.
3. **Technology and Management are considered to be two very different areas but you seem to work very well along both, how do you manage to strike a balance between them?**
  - A. It’s not really a question of balance. We live in a technology dominated world. A ‘tech’ company is just one that deals with tech-based products or services. But is there any function or department in any enterprise that doesn’t rely on the use of technology, today? The way I see it is that it’s all about embracing what technology can do for each of our areas of expertise and trying to leverage it as best as possible. I’ve been doing that since my early years. And, it has provided me with a useful lens to approach the problems of the day.
4. **Operationally, has the COVID-19-driven disruption led to a significant shift towards the digital mode for policy purchase and renewals?**
  - A. Understandably, with the market impacted by lockdowns of varying degrees, there will be a greater demand for online services across categories, at least in the short term. And, if the pandemic continues, this is likely to be the default course of action for most tech-savvy customers. Insurance is no exception, but there will always be customers that prefer physical modes of interaction.
5. **Post the pandemic era, what changes do you think will be brought about in the insurance industry throughout the world? How do you think this industry will grow?**
  - A. If I have to peer through the looking glass, I’d have to say that firstly, the global consumer now has a heightened awareness of health risks which should translate into greater adoption of health (and Life) insurance. Secondly, if the purchase journey continues to be mostly online, it should also result in simpler products that are easy to understand and easy to buy online (with just a few clicks). If both these things happen, the industry will certainly grow.

6. **In the present scenario, how difficult do you think it is for businesses to be sustainable and profitable at the same time?**
  - A. The answer would vary across industries and countries. In some countries, the regulations are robust and clear on the obligations of the enterprise when it comes to the ESG (Environmental, Social and Governance) framework - sustainability is a key part of that. But, in other regions and industries, these standards are still evolving and have a long way to go.
7. **As one gains seniority in an organization, there is a need to have a high emotional quotient. How do you think a leader should handle work related stress and challenges?**
  - A. One of the biggest challenges a middle manager faces when climbing up the leadership ladder is to figure out how to deal with significant levels of uncertainty in their day-to-day work. A good leader should also be able to know how much data is actually needed to make a good decision, there's no such thing as a perfect decision. Finally, it is most important to keep an eye on the ground reality with regard to the market, the customer and your team.
8. **If you have to relive your days at K J Somaiya Institute of Management, how differently would you like to live them?**
  - A. Well you folks have a lot more 'infrastructure' in place than we did back in 1996. So, I'd certainly have liked much more of that. But, in other ways, we also enjoyed a simpler life by comparison. And, I wouldn't want to trade that.
9. **What are some of the significant learning you had in your two years at K J Somaiya Institute of Management?**
  - A. Some of my most enjoyable times were spent learning stuff that was not quite in the 'syllabus' guidelines. As a PG course, SIMSR's professors had the flexibility of improving the suggested syllabus, as they saw fit. As students, we benefited from all those improvements. I was also fortunate to soak in some life lessons, especially from some of the visiting faculty members and those that were much more experienced in industry roles.
10. **What would be your advice for the students/young Alumni who are starting their career?**
  - A. Don't get swayed by 'what's in' right now - align with the future instead; don't stick to the scope of the lecture/book/syllabus - go beyond it; don't assume theory is as good as practice - seek out real-world experiences; don't wait for a better time to do what's needed - start today with what you have.

### Rapid fire questions

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| 1. <b>Favourite hangout spot in K J Somaiya Institute of Management:</b> The canteen | 8. <b>If a book was written on your life, what would it be titled:</b><br>ExtraOrdinary                |
| 2. <b>Favourite movie:</b> The Shaw shank Redemption                                 | 9. <b>Name one technology, you think will transform the future:</b> Machine Learning                   |
| 3. <b>Favourite holiday destination:</b> The Garden Route in South Africa            | 10. <b>One idea that changed your life:</b> Know when to zoom in (details) and zoom out (context)      |
| 4. <b>Favourite cuisine:</b> Anything delicious!                                     | 11. <b>Your biggest strength:</b> Ability to leverage both analytical and creative thinking, as needed |
| 5. <b>Role model:</b> Richard Feynman  |  |
| 6. <b>Success mantra:</b> Fall down seven times, stand up eight - Japanese proverb   |  |
| 7. <b>Word that describes you:</b> Curious   |  |

**Interviewed & drafted by:**  
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