

Introductions: Welcome to the second edition of the HSBC Premier Personal Economy Summit your wealth and beyond in partnership with ET now, this is a special series dedicated to your personal economy we understand the power of personal economy as a fuel for doing what you love to do, the personal Economy summit kicked off in Mumbai with power packed speakers sharing their success stories with us. The inspirational talks enthralled the audience and left them asking for more.

Speaker 1: Passion in some sense is an intense emotion a compelling enthusiasm and a desire for something. If you keep working hard you should it and then keep finding more things which you will get passionate about.

Speaker 2: That is you always have to have a plan A, B and C because if you don't have a plan B and your co-nut is bleeding you then you know, you are in big trouble.

Introduction: This week we take you to the second leg of the Personal Economy Summit which was held in New Delhi. The summit focuses on the importance of pursuing your passion and was unfolded by an opening address by the Head Retail Banking and Wealth Management of HSBC India S Ramakrishnan.

Speaker 1: Very Good evening Ladies and Gentlemen, thank you for joining us tonight on season 2 of the HSBC Premier Personal Economy Summit your wealth and beyond in partnership with ET now. Now personal economy is a term which we have coined which is very different from the economy that all of you are used to talking about which is the global economy, the financial economy everyone is aware of that but the personal economy is something that's much more closer to you because its your personal economy its something that you hold extremely dear to yourself say its about your family, your career, your passion your goals and because its unique to you it means that sitting in this room if I have got about 250 people here that means there are about 250 personal economies as we speak and because it is unique to you and because it varies at every stage of life it means that tomorrow for the same 250 people there will be 250 different personal economies and that's really what this is about. A lot of my colleagues from other banks have mentioned this to me and I have got a WhatsApp message even today as we speak, how is it that you as a bank are conducting a session which does not involve somebody putting up graphs and charts of how the economy is moving and how you know this fund is going to do and how that stock is going to do and how rupee is going to move, this is not any of that, it is about like I said its about the personal economy its about each and every one of you and the speakers that we have got lined up here today are going to be talking about their personal experiences. The role that HSBC plays in all of this is for you to understand and not just what your own passions are and how you are going to live them but to understand what exactly is that the bank or any financial partner can do in helping you fulfill that goal.

Introduction: Many are lucky to find their passion in their work while others discover it through their hobbies, dreams and experiences either way it is an intrinsic gyan that weaves the fabric of our lives and drives us to achieve our goals with spirit and gusto

so here to open our first session on the topic is your passion part of your daily life is the man behind key government initiatives such as Make in India, Start Up India and Incredible India, which have positioned and branded India as The force to reckon with put your hands together for the Dynamic CEO of NITI Aayog Mr. Amitabh Kant.

Speaker 2: You know I have been associated with 4 different initiatives, I did build Kerala's tourism destination through the God's own country campaign, later I came to Delhi and did The Incredible India initiative and much recently I did the Make in India and Start Up India initiatives but I have been involved with the Delhi, Mumbai industrial corridor building new cities in India and you know one of my great joy has been that the kind of initiatives you get to go in Government the size and scale of it you can never get this opportunity anywhere else, secondly I have always believed that you need to surround yourself with outstanding people, I mean if you have mediocrity around you you can never deliver and therefore it is very important to have the most creative people whether it was for the God's own Country or Incredible India I worked with the most creative people around the best creative team you know, thirdly I think its important to differentiate yourself from the rest of the world so whatever you are doing try and position yourself, brand yourself which is very different from anything else that you are doing and I think the most critical thing is that you need to have the vision, the dream, the passion, the energy to be convinced about what you are doing, if you are convinced about what you are doing you will always have the clarity of mind to go ahead and go ahead and go all out and achieve that and I think that vigor and energy is very critical not only just to you as a leader but in the entire team around you, that passion, that commitment comes from your conviction that you are gonna do something that's gonna be absolutely world breaking, which is gonna put India right on top and then whatever you do will never be second class ever and I think that's my belief that India has reached the stage of its growth and it is growing at about 8%, 7.9% but it needs to grow at 9 to 10% per annum, year after year for next 3 decades and if India has to do that then you need to take India several notches up in terms of sheer quality of your infrastructure in terms of sheer quality of your manufacturing and therefore a huge emphasis a huge focus needs to be done all through by the entire team that is working on various government programs in just out excelling the world and therefore benchmark yourself against the world's best and that requires an immense amount of belief in yourself and not only in just yourself but in the entire team and I have always believed in doing that and beyond that I think it is important that your vision must be accompanied by lot of detailing, Indians are very good at a vision but in terms of sheer detailing of the program right to the grass tracks and then convincing the entire team that this program needs to be delivered is very very critical, so I think working with outstanding people building the right team having the conviction and courage and the passion and the determination and the detailing to deliver it are very very critical

Speaker 1: Mr. Kant we have our first Twitter question infact already in and Nita Shah has sent in a question she wants to know how do you transform campaigns such as Swach Bharat and Make in India from few people to a nation's passion.

Speaker 2: You know for us it was very important that, you know Make in India was about several things, it was about ease of doing business, it was about opening up India's economy, it was about a belief in the intellectual property rights and we did several things. First thing ease of doing business we worked with all the state governments and we said these are hundred points which every state has to deliver and if states have to deliver that we said we are going to evaluate and rank the states at the end of it and we are going to name an shame the states in terms of sheer performance so we took about a, we challenged the states but we supported the states though several workshops and at the end of it, at the end of one year we got the world bank to evaluate and rank the states so every state was ranked and you know because there was a ranking process every state worked hard, every single office worked hard, every chief minister worked hard in coming right on top and I think the kind of breakthroughs states did in terms of making themselves easy and simple was very critical, last year we did this on hundred points this year we are doing it on 344 points but more important than that the political system both in the center are driven by the Prime Minister himself and at the State level by the Chief Minister everybody was in sync with that same vision that India must become a easy, simple place for it to grow at rapid rates.

Speaker 1: Only because of the sheer size of the country and the magnanimity of these projects how do you cope with sometimes failure or I mean, don't you get bogged down sometimes?

Speaker 2: You know when I initiate something I never thought of failure, ever, ever have I said that this program is gonna fail, so its very critical that you have that vision then work it out, work out the details along with your team and as I said in all these programs when we were building up Kerala's Tourism, travel and tourism destination nobody had heard of Kerala , nobody used to ever come down to Kerala but we created a top class campaign around God's own Country, we said that we are going to differentiate in the case of Kerala from the rest of Indian states we said we are going to take a high value up market strategy for marketing and once you believe in it and your team believes in it and if you have that vision and that commitment and that passion you can never fail.

Speaker 1: Well kudos to you on doing such a great job Mr. Kant for making brand India such a success. Its time now for short break but when we return watch Sonali Krishna in a candid conversation with ad guru Pralhad Kakkar, don't go anywhere we will be right back.

Commercial : You have been living in a flat, you get a huge salary, get a car, have servants, have a huge bungalow and all that you want and then it works.

Welcome back to the HSBC Premier Personal Economy summit your wealth and beyond season 2 in partnership with ET now. Up next we have someone who is known for his brand of irreverent humor, memorable brand building campaigns and award winning commercials the multi faceted Pralhad Kakkar, talks about his journey in the advertising world with the anchor senior news editor features and digital of ET now Sonali Krishna.

Speaker 2: You know if anybody had to personify the word passion right, the first that would have to come to mind would be Pralhad Kakkar so if it isn't ill mannered of me right may I know your age?

Speaker 1: 18.

Speaker 2: 18?

Speaker 1: Look what happened was when I was very young I fell on my head, and I had a sort of a slightly slow and retarded growth after that so I remained young and foolish and innocent and idiotic all my life and I have never actually grown up, so in the advertising world my what you call, my description is the boy who never grew up.

Speaker 2: But I only asked you're your age because as we know the theme of this conference is all about passion, human ambition right and I think you are one man, no matter how old you are biologically not mentally, you continue to do new things, so everybody here knows you as you know the advertising veteran, the advertising guru and we all know of genesis ...

Speaker 1: I am just a serial entrepreneur.

Speaker 2: And a serial entrepreneur and a man who has given birth to many a names in the industry today, so let me just flash back in time first and go back to Pralhad Kakkar who was a nobody, who was just you know trying to group in the dark to figure out what to do in life so tell me how genesis was born?

Speaker 1: My first job that I was offered and that also not confirmed but they said that if you pass your BA in economics then we will give you a job and my results hadn't come out then and it was actually sify bank , and everybody celebrated in the family and friends and they said Wow you are made, you have been living in a flat, you will get a huge salary, will get a car, servants and all, Bungalow, Ms. Mangla the whole world, so I said WOW that sounded exciting so I said ok let me go and have a look at this place so I went in there to check where the training were happening and all these kids were sitting in line and they said there were no computers, they were sitting with these calculators balancing the massive workers, and I had a chat with all of them I said supposing you ont balance them in the end of the day it doesn't add up and you get a couple of rupees less or more whatever, and you start all over again, they said they are supposed to but they said then they put money out of their own pocket and they balance it. (laughing) and I was very confused and didn't know what to do, I ran all the way back to Delhi that's where my parents were so I was floating around in Delhi and I was walking past

sorba's market and there was a place called one racket and road, I still remember the place, it was a beautiful old bungalow and there were these people sitting in the lawn in a winter morning eating lunch and sharing their dabbas and I said hello this doesn't look like an office so I went inside and asked them what do you guys do? They said Oh we are an advertising agency, at that time advertising meant Promotion Company. So I said Oh interesting, I got an interview and a group strategy should be a campaign which was a little soft by, the campaign was all you saw was a guys back with this plain shirt a woman's eyes which were in front of him with her hands around his neck and pair of stilettos in her hands and it says He says your place or mine, and we went to his and started on his buttons, drinker, tailor, soldier, sailor oops no more buttons, liberty shirt anything can happen, now I think it was the first really semi adult campaign that anybody had the courage to launch in this country and there was huge controversy off course politically it was no no but it sold more shirts than any campaign that I can remember and they showed me this and said what do you think of this and I said WOW I love it and he said grump I don't like it I said because of the strategy you don't wear plain shirts you are too old for this campaign and its meant for people like me who are just 21 and he looked at at me and he said you are cheeky little bugger ok we will give you a job but you will get paid as much as the peon does and I said fine I joined advertising totally by accident like a lot of things in my life, but the most important thing was I took it like a duck to water. But you know finally the advertising even in those days was divided in two sections the suits and the yahoos.

Speaker 2: You were the Yahoo?

Speaker 1: So, I was the suit, I was actually a management trainee and I was supposed to behave like a suit and it didn't suit me, so I sort of approached on to the creative side and I started mucking around all the time and I didn't follow any of the rules.

Speaker 2: In the mean time we have a question for Pralhad, What do you do in the first two hours of the morning?

Speaker 1: The first two hours in the morning, I do yoga nowadays I took to yoga after I had my bypass when I was 56 years old, and the first thing I asked my doctor was that ok, what do you give me, and he said 10 years of work, and I said that's a deal, I said can I dive with this bypass, and he said yes, so I said go for it.

Speaker 2: On that note, thank you so much, I hope all of you enjoyed this conversation. I would now like to invite the group general manager and chief executive Officer HSBC India Stuard Mills for a quick conversation with the editor of Personal Finance and real estate at ET now and the Editor of magic bricks now Fay Dsouza.

Speaker 1: We are talking about using banking and our personal economy and the truth is that while it might seem like a stack of ledgers and you and I spend a lot of time in the area of finance its really about people its about fears, its about addressing your fears, its about addressing your fears for the future so from the point of view of the

bank when you are looking at helping people realize their passions how much of it is about the numbers and how much of it is about the people?

Speaker 2: I think first of all, banking at its heart is a people business, it is all about developing relationships of trust which means to people the bank and the client are the most successful bankers are ultimately those who can get that sense of trust between themselves and the customers. At the end of the day to pursue your passion very often you do have to plan for that because if your passion for example is to climb Mount Everest this is not something that you can do without having some corpus of funds you have to plan for that, you have to save for that and the reason why we are talking about passion is because just like you plan for life events which might be a marriage, it might be education to your children, it may be marriage of one of your children, it may be retirement in the same way you have to plan for your passions as well, sometimes you have to think about that very carefully, make sure you are planning long term and saving accordingly so part of our job is to make sure we have those conversations with our clients and they are thinking about this so plan for them.

Speaker 1: Again in every household how important is it, while there is a banker who will make the phone call saying you know you have to start this investment you have to think about these things, how important is it for each of us, one member of our families to sort of see handle this, I will take it up, I'll make sure someone is balancing the ledgers in the house, I'll make sure that keeping you know the money, someone is keeping a check on the money what's coming in what's going out, what's being put aside for the future, because that's also about people right.

Speaker 2: So just as you plan for your personal health and your families well being from a health perspective, you also need to have that planning for your financial situation and it does make sense for this to be with that one person who has an interest or a passion for that as well so it may be very different in one family it may be the husband in a different family it may be the wife, but I think it is important that one person is actually in the driving seat making the decisions that makes it much easier perhaps in terms of care and a long term view of managing the finances for the household .

Speaker 1: You know how do you turn your career into a passion, instead of the other way around.

Speaker 2: I don't think you have to be honest and for many of us our career is not our passion and is never going to be our career is a means to an end it's our livelihood but our passion may lie somewhere else entirely maybe about making music or maybe about reading Shakespeare, it maybe something completely different my own think about passion is that very often we don't find our passion, our passion almost finds us it also accidental, something happens in our life and all of a sudden we find that we developed this passion for something.

Speaker 1: You said that if you are lucky your passion will find you, and sometimes we are jobs that are not about our passion now there might be some of us in the audience who might be lucky enough to find our passions or our passions found us but if we are not, should they be confronting those fears that they are walking away from a dead end job and saying I am going to do what I want to do.

Speaker 2: I can just talk about my own experience but you know I have always really enjoyed my job, but if you ask me is it truly my passion or what is my passion? I would say my passion is sailing.

Speaker 1: You have never wanted to walk away into controversial question at a HSBC even ... be a sailor?

Speaker 2: Well I am sailor but I am also a banker, so I do both so if you have a job which is also your passion then the chances are you will achieve immense success in your career.

Speaker 1: What's that one piece of advice you want everybody to go home and think about?

Speaker 2: I think just ask yourself what your deepest fear is and if you confront that fear you may well find your passion right there.

Speaker 1: Stuard thank you so much.

Speaker 2: Thank you very much for being here. Thank you.

Speaker 1: We have to wrap then on this episode of the HSBC Premier Personal Economy summit your wealth and beyond season 2 in partnership with ET now, stay tuned as next week we feature award winning singer Shankar Mahadevan and Tennis champion Vijay Amritraj talk about their success stories fueled by their desires to follow their passion. Good Buy for now, See you next week.

I was not very healthy as a child growing up my mother played the most important role in my life, my parents were constantly at my side, I spent a lot of time in and out of hospitals growing up and my mother actually on several occasions actually would go and sit in schools and take notes and come and teach me in the hospital.

When I was really young I was in modern music and I used to sing, perform, I did my first recording for an album with Lata Mangeshkar and Bhimsen Joshi when I was 11 years old ... Koi jo (Song being sung)