

Women create more lighthouses of excellence

Seema Prem, CEO, FIA Global shares her leadership principles, and how they guided her during and post covid:

Ravi Lalwani: As a leader, what is the single biggest improvement you dream of bringing in the lives of the people at your organization?

Seema Prem: I think the work we do in FIA is something that motivates people at FIA. We have long-standing individuals who are passionate about the roles that they play at FIA and bringing excellence to the role is something they look forward to. Basically, they are inherently motivated, and we are proud of that.

The single biggest improvement would be to keep up the sense of belonging that people of FIA have within and outside the organization. I believe that when we create more lighthouses of excellence, there is nothing better than that.

Did you discover something new about human nature during the covid crisis? Please describe briefly.

I think the man is a social being and being with other people, mingling, and socializing inherent parts of our nature. Without this interaction, there is a void we cannot ignore. I think that void became bigger and assumed a life of its own during covid and I realized how people are more irritable and touchier when on phone calls and Google Meets. Interactions keep the sensitivity alive within us that also run like a bloodline for the organizations that we are a part of.

During covid times, what activities did you cut down? Which of them did pain you as you downsized them?

FIA did not downsize during covid. We are proud to declare that we retained all our employees. We froze any new hires. We also grew in revenue and FIA Mitras were pioneers in delivering essential financial services on the field from Uri to Southernmost India. What we did cut down on was traveling and meeting our colleagues face-to-face. What was most difficult was not being able to meet our CSPs and distributors. We also lost some



Seema Prem supports the fight toward financial literacy, women empowerment & financial inclusion

of our agents to covid and that was a very difficult time for FIA.

Have you converted a major competitor to a collaborator? Please share your story briefly.

I do not have a particular story to tell. In the field that we work in, you can't perceive a competitor as one. This is because of the cause that we are all in it for. I think that when I meet FIA's competitors on the field, it is a lively exchange of ideas that we mutually benefit from. After all, we need to combine our fight toward financial literacy, women empowerment, and financial inclusion.

Do you have a favourite formula for unlearning? Please explain.

Coming from an army background, I believe in failing fast and re-strategizing at any stage. This has upheld my belief in myself and has defined the outlook that I carry as a woman entrepreneur.

Digital disruption will leave a lot of people unemployed or underemployed, with a heavy feeling of helplessness. What should society do to minimize this pain?

This has become an urban myth, just like when we used to believe that computers will take away jobs from men. Look at how beautifully we wove our strengths around it. Digital disruptions are going to turn into very such opportunities. While it is true that machine learning and AI will outperform many human functions, they will also open up each industry to newer and advanced prospects and possibilities. The company has operations in 715 districts of the country in areas like a bank branch that have never been there. Further, the company tries to fulfil the needs of people for other products like pension, insurance, healthcare, livestock loans, vehicle insurance, and property insurance, the company also provides doorstep delivery of pensions to its customers. services also endure community engagement besides financial inclusivity targeting various special groups like women and old age people.

FIA Global has incorporated AI & ML in its operations to handle tiny transactions. AI and ML have been incorporated for smart bot applications for servicing the customers, audits where the company looks at embedding facial recognition, pattern detection for predicting the performance of the business, analyzing large volumes of data, and many more. It helped the company to ensure that manual intervention comes down significantly. FIA's role in the financial inclusivity in India is largely associated with Pradhan Mantri Jan Dhan Yojana where they tie up with banks to set up centres in very remote and secluded regions of India like Uri, Kargil, Kedarnath, Kanyakumari, etc.

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