

Leadership Talk

Speaker: Mr. Bivabasu Das Mohanty, Director in PricewaterhouseCoopers Ltd.

Date: 5th September 2021

Theme: "Consulting: How the Demand is shifting towards Competencies"

The first-year students of School of Human Resource Management, XIM University, Bhubaneswar, attended a Leadership Talk on the theme – "*Consulting: How the Demand is Shifting Towards Competencies*" on September 05, 2021, delivered by our esteemed speaker – Mr. Vivabasu Das Mohanty, Director in PricewaterhouseCoopers Ltd. The talk revolved around competencies needed for a successful consulting career.



Summary of the Talk

- Mr. Mohanty talked about how the Consulting Market attracts the students who have the appropriate knowledge of the business, are agile enough and can easily adapt to change.
- He talked about identifying the external disruptors or commonly known as **Industry Shaping Trends** which majorly included –
 - ✓ **Ease of Doing Business** which has been possible due to the accelerated reforms such as GST, E-Way bill and FDI rules.
Solution should be accessible by everybody - **Accessibility**
It should be for a long-term – **Durability**
When it is addressing a huge mass of people, it should be pocket-friendly – **Affordability**
 - ✓ **Changing World of Data and Analytics** with the optimum use of Predictive and Prescriptive Data Analytics tools
 - ✓ **Automation** which mostly includes AI, RPA and Drones to accelerate Industry 4.0
 - ✓ **Accelerating Urbanisation** in the country

- He also emphasized on how the needs of consulting firms have changed over time –
 - ✓ The evolvement of **non-traditional business models**
 - ✓ Dire need of **Employee Retention** methods in the organization
 - ✓ **Accelerated Results** in the business domain
 - ✓ **Technology Innovation** to keep abreast with the changing business needs

The combination of these constant needs with the increasing external disruptors have led to employ and develop resources based on the competencies, giving rise to the new verticals of business.

- Mr. Mohanty threw some light on the rise of ‘Competency-based’ business model where he talked about four essential components:
 - ✓ **Digital Transformation** coupled with Subscription Pricing to drive revenue for the consulting industry
 - ✓ **Data Based Consulting** to empower the firms amalgamate the insights with services
 - ✓ **Collaborative Consulting** for promoting innovation and increased global collaboration
 - ✓ **Expanded Value Proposition** by combining multiple line of services in client deliveries
- He also discussed the Early Adopters – the key areas that are propelling the competency-based model which included sectors like:
 - ✓ **Resource and Process**
 - ✓ **Asset Utilization**
 - ✓ **Labour**
 - ✓ **Inventory**
 - ✓ **Supply Chain and Quality**
 - ✓ **Service and Aftersales**
- He also broadly gave insights on the ESG aspects for any consulting firm and its long-term implementations.
- Also emphasized about the **Human Robot Collaboration** where he discussed about the delegation of roles between the humans and robots (automation) in formulating the business strategies. He suggested that the basic level works and transactions can be automated by AI but the critical decision-making should always be executed by the humans.

Compiled by: Ms. Prerana Panigrahi