

PM Modi urges industry to adopt new business models, work culture

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The world is in pursuit of new business models and India, with its innovative zeal, can take the lead in offering a new work culture, PM Modi said in a post on networking site LinkedIn.

Prime Minister Narendra Modi on Sunday identified key policy priorities for the nation based on learning's from the corona virus pandemic, which include finding the know-how for reducing the carbon footprint, as well as finding low-cost health solutions that can be deployed on a large scale.

Modi also urged industry to take the lead in embracing new business models and work culture that are resilient to future crises and are efficient, as well as inclusive.

The world is in pursuit of new business models and India, with its innovative zeal, can take the lead in offering a new work culture, Modi said in a post on networking site LinkedIn. The prime minister referred to how the linkage of Aadhaar numbers, mobile phones, and bank accounts helped contain corruption and dismantle bureaucratic structures, and said that technology has already brought immense benefit to governance and delivery of welfare schemes.

Modi named five pillars of his vision of a new business and work culture, including adaptability to survive future crises, efficiency, primacy to caring for the poor, new opportunities emerging in the post-corona virus pandemic world, and unity and brotherhood.

"The need of the hour is to think of business and lifestyle models that are easily adaptable. Doing so would mean that even in a time of crisis, our offices, businesses, and commerce could get moving faster, ensuring loss of life does not occur," Modi said in his post.

The PM cited embracing digital payments as a key example of adaptability. Shop owners big and small should invest in digital tools that keep commerce connected, especially in times of crisis, Modi said, adding that the country was already witnessing an encouraging surge in digital transactions. He also pointed to telemedicine as an example where technology will help surmount challenges of physical infrastructure. "We are already seeing several consultations without actually going to the clinic or hospital. Again, this is a positive sign. Can we think of business models to help further telemedicine across the world?"

Modi also said that one should re-imagine what 'being efficient' would mean. This, he said, cannot only be about how much time was spent in the office and should emphasise on completing a task in the specified time frame.

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New business models have to attach primacy to caring for the poor, the most vulnerable and the planet, the prime minister said. Modi pointed to how quickly pollution levels dropped during the lockdown and said that there was a significant future in developing technologies and practices that can reduce our impact on the planet. "Do more with less," he said in his post.

The corona virus pandemic has made people realise the need to work on health solutions at a low cost and on a large scale, the Prime Minister said. India could become a guiding light for global efforts to ensure the health and well being of humanity, he said. Modi also urged people to invest in innovations to make sure our farmers have access to information, machinery, and markets no matter what the situation, so that our citizens have access to essential goods.