

# ASI Names Armughan Rafat Chief Technology Officer

## TREVOSE

The Advertising Specialty Institute, the largest education, media and marketing organization serving the advertising specialty industry, today announced it has named Armughan Rafat, a Pakistani American its new chief technology officer.

Mr. Rafat is now responsible for the development, QA and infrastructure teams that support all ASI products and services. At ASI, Mr. Rafat reports to Timothy M. Andrews, president and chief executive officer.

"I am extremely excited to welcome Armughan Rafat to ASI as its chief technology officer," said Andrews. "He is a technology visionary with extraordinarily relevant experience who will help continue ASI's tradition of designing, developing and offering the best products in the industry."

Mr. Rafat is a senior IT professional who has led organizations serving clients ranging from small start-up businesses to large multinational corporations. Since 2006, Mr. Rafat has been at Thomson Reuters most recently as vice president of technology and global head of collections and editorial technology. He was responsible for architecture, technology development, quality assurance and support for investment banking and news technology platforms used by thousands of financial professionals worldwide.

Prior to Thomson Reuters, Mr. Rafat spent five years at Liberty Travel and GOGO Worldwide Vacations, a family-owned company that serves both direct customers and travel agents, where he served as senior director of enterprise architecture. Mr. Rafat was instrumental in designing and delivering a new technology platform that supported the direct employees of companies, the e-commerce business for direct consumers and a travel search engine for over 18,000 independent travel agencies across North America. He drove the development of numerous sales-building and educational initiatives for travel agents, including personalized newsletter and event planning tools as well as a computer-based training portal.

Mr. Rafat is also a member of the Enterprise Architecture Center of Excellence organization and a certified enterprise architect and practitioner. He is a hobbyist lecturer and often presents at technical seminars, workshops and conferences. He also has published articles for well-known technology magazines.

With his employers, Mr. Rafat has filed two patents, and his teams have several other patents pending. He is certified for the Microsoft, Sun and Oracle platforms.

Mr. Rafat earned his bachelor's degree in computer technology from Karachi University; a master's degree in software engineering from the Shaheed Zulfikar Ali Bhutto Institute of Science and Technology; and an executive master's in technology management from Stevens Institute of Technology in New Jersey, where he lives with his wife and three children.

# Rana Kapoor unveils Version-02 of YES Bank in NY

## PRAKASH M SWAMY

### NEW YORK

India's urban population is increasing at a faster rate than the total population. By 2030, about 40 percent of Indians will be living in cities and towns compared to the current proportion of 30 percent, said Dr Rana Kapoor, founder-managing director of YES Bank.

Addressing a meeting in New York recently, he said it's this large section of the population that lacks access even to the most basic banking services such as savings accounts, credit, remittances, payment services, financial advisory services to name a few.

Banks also will need to gear up to meet the challenges of managing a significant increase in the number of customers and transactions while improving service levels across all channels and developing market-based solutions for financial inclusion that address the unique requirements of the bottom-pyramid market. Dr. Kapoor was addressing a group of investors and leading stakeholders at The Pierre Hotel, Manhattan after unveiling Version 02 of YES Bank that was released in Mumbai recently.

While Kapoor was proud of what development banking had accomplished, he was keenly aware of the trajectory of YES Bank. Founded by him in 2003, the bank was a notable success story in the annals of Indian private banking history. With a modest initial capital of \$45 million, the bank grew at a dramatic pace and in 2010 it became India's fourth largest private sector bank with a national network of 153 branches, 3024 employees, a balance sheet of \$8.1 billion, a net income of \$303 million.

Dr Kapoor has plans to grow the bank's balance sheet to \$30 billion by 2015. YES Bank has been ranked 557th among 1000 world's top banks by Financial Times up to 333 places from 890th rank last year – the second highest jump for any bank worldwide.

Based on overall professional entrepreneurial pedigree, management team and strong financial structure and high potential, YES Bank issued an initial public offering (IPO) in the Bombay Stock Exchange which was oversubscribed 30 times. Singled out in the industry and the business media for its achievements, it was ranked third in the 2006 Business World survey of India's best listed public and private banks.

Looking back at the reasons behind the bank's success, Kapoor said "YES Bank was an outlier in the banking space. We therefore had to differentiate ourselves and it was the only way we could have succeeded. Since we were a young bank, there were no legacy is-



Dr. Rana Kapoor with New York hotelier Sant Singh Chatwal at a reception following the presentation.

Photo by Prakash M Swamy

sue and we could carve out our own growth path." He credited a series of innovative and differentiated business strategies for the bank's growth.

YES Bank also broke new ground in how it approached its operations. As capital and operational expenditures in technology account for a significant portion of the typical Indian bank's cost structure, YES Bank in 2004 signed a seven-year agreement with Wipro Infotech. As a result, Wipro would manage the entire noncore technological infrastructure requirements of the bank including the IT infrastructure and hardware, networking and managing a data center on a build own and operate basis. It was the first such contract in Indian banking history and a move that prompted many competing to follow suit later.

Apart from using these innovative technology outsourcing deals to optimize capital efficiency, Dr. Kapoor also laid emphasis on adapting differential human resource practices. As a young bank, YES Bank was growing fast but was finding it difficult to attract top-notch talent from the best business schools both in India and abroad. The bank then introduced the YES Bank Professional Entrepreneurship Program, a lateral talent acquisition program aimed at hiring people who had started their jobs six months earlier but were receptive to alternatives to their current jobs. At YES Bank, these recruits were offered the freedom to create their own job

description and take on greater job responsibilities. By Sept 2009, 250 of the bank's 3000 employees came from the program.

YES Bank differentiated itself from other players in the industry through its unique Knowledge banking approach. YES Bank focused on specifically on high growth sectors such as food and agriculture, infrastructure development, life sciences and biotechnology, telecommunications, information technology, education, hospitality, media and entertainment and urban real estate.

A large number of the bank's wholesale banking team was from non-banking backgrounds and had deep domain based on specific industry expertise in their respective sectors. Within each vertical, bankers offered solutions to commercial and core banking clients. "Knowledge banking was always the heart of all our core businesses. At YES Bank we looked to provide knowledge-driven banking solutions to commercial and corporate banking clients. Together these sectors accounted for 74 percent of the bank's loans and according to industry reports it helped the bank institutionalize strong customer relationships and allowed the cross-selling of products more effectively.

"The idea behind responsible banking was not only to promote financially inclusive growth, but to do so by being selective and investing in only those businesses that are socially and environmentally responsible," he said.

Continued from pg. 9...

## Obama honors

78 trillion pounds worldwide over the last 20 years. In addition, IGBT-based compact portable defibrillators are projected to have saved nearly 100,000 lives in the United States.

"It is a great honor to be recognized by the nation for my work over the last 35 years," Baliga says. "It's wonderful to see power semiconductor technology recognized for its enormous contribution to improving the quality of life for society, while mitigating our impact on the environment. And while much has been accomplished, I am continuing my work in the area of renewable energy systems."

The National Medal of Technology and Innovation was created by statute in 1980 and is administered for the White House by the U.S. Department of Commerce's Patent and Trademark Office. The award recognizes those who have made lasting contributions to America's competitiveness and quality of life and helped strengthen the Nation's technological workforce. Nominees are selected by a distinguished independent committee representing the private and public sectors.

The National Medal of Science was created by statute in 1959 and is administered for the White House by the National Science Foundation. Awarded annually, the Medal recognizes individuals who have made outstanding contributions to science and engineering. Nominees are selected by a committee of Presidential appointees based on their extraordinary knowledge in and contributions to chemistry, engineering, computing, mathematics, and the biological, behavioral/social, and physical sciences.

Continued from pg. 10...

## Doha Forum to promote peace

In order to pursue this new ambitious goal, the Doha Forum will be the time to promote the success stories and best practices and to share tools for the dissemination of efficient programs. Leveraging Qatar cultural values and heritage within Katara Village

The Cultural Village Foundation – Katara Village - is an exceptional project of hope and human interaction a project made possible thanks to the vision, solid faith and renowned leadership of His Highness Sheikh Hamad Bin Khalifa AL THANI, Emir of the State of Qatar.

As guardian of Qatar's heritage, Katara will establish itself as a cultural hub and a fertile ground for different cultures to meet and blossom. The Doha Forum attendees will have the opportunity to discover cultural attractions and cutting edge art and music through an Intercultural Festival specially created for the occasion, he said.

