

# Monthly Newsletter

April 2024



Dear Reader,

It gives us great pleasure to share with you our April 2024 Newsletter with its focus on AI and the startup sector.

This Newsletter contains:

- R M Consulting's view on the need for the issue of AI & jobs to figure in a big way in the political discourse,
- R M Consulting's analysis of the likely impact of the 'CII Corporate Governance Charter for Startups' on improving governance standards at new-age business entities, and
- R M Consulting's opinion pieces on issues related to startups, sustainability, and Tesla vis-à-vis India, which appeared in the media.

We encourage you to share this Newsletter with other stakeholders who may benefit from it.

Thank you for your continued support.

Team R M Consulting

## Elections, political parties, AI, & jobs



### **Synopsis**

*As they campaign for the remaining phases of India's general elections, leading politicians providing an inkling of the strategy that they have in mind to ensure that AI creates more new jobs than the ones it would render redundant may enable the current and prospective workforce in the world's most populous nation to get a better idea of how their careers may be impacted by the tech.*

### **Team R M Consulting**

As India's political parties gear up their strategies for the remaining phases of the general elections, it may be good if their campaigns, going forward, could see mention of how they would like to address the mounting challenge that increased sophistication of AI technologies potentially poses to numerous legacy jobs – be that of call centre staff, legal clerks, etc. – in the world's most populous nation.

It could be even better if prominent political leaders could specifically provide some inkling of the strategy that they have in mind to ensure that AI creates more new jobs than the ones that are likely to be rendered redundant in the country due to greater use of the technology in various sectors. And, also, share their thoughts on the kind of safety net that, should their parties come to power, would be put in place to take care of the interests of those whose job losses may be directly attributable to AI deployment.

Political parties doing so would be in the fitness of things since employment figures in the list of major issues on which the current Lok Sabha polls are being fought. India's 7-phase general elections, which began on April 19, conclude on June 1.

Unfortunately, the issue of AI and its impact on jobs has hardly figured during campaigning by different political parties during the first two phases of the general elections. The reason behind leaders choosing to steer clear of the AI vis-à-vis jobs topic during their rallies, thus far, is unclear.

In a [video](#) posted on the social media platform X on January 17, 2024 related to the AI impact on jobs, *IMF's first deputy managing director Gita Gopinath had said that 40 percent of the jobs in the world are "exposed to AI", with that number being 60 percent in the US and 26 percent in "low-income countries"*. She had pointed out that the positive side of this AI "exposure" was that it could raise productivity but, on the downside, could lead to "displacement" of workers.

Gopinath had concluded the video with the message that it was "important for countries to make sure that their labour market policies and their tax policies are consistent with this technology being on net (a) benefit to humans".

Earlier, in "[The Future of Job Report 2023](#)", the World Economic Forum (WEF) had said: "Artificial intelligence, a key driver of potential algorithmic displacement, is expected to be adopted by nearly 75% of surveyed companies and is expected to lead to high churn – with 50% of organizations expecting it to create job growth and 25%



expecting it to create job losses.”

### *Now, let's cut to India.*

While there has already been much talk about how AI deployment could fast-track India's economic growth, make local companies more productive, etc., the picture is still hazy on how soon and to what extent AI will generate fresh jobs to make up for the ones that it may potentially render redundant in the country.



Unfortunately, *there has been no detailed India-specific study carried out by a domestic institution on how AI may impact various job roles in different segments of the organised sector, since the launch of ChatGPT in November 2022 redefined the artificial intelligence landscape.*

The reason as to why such a data-backed, industry sector-wise and job role-wise study – which could have provided a better idea to India's current and prospective workforce on how their careers may be impacted by AI – has not been conducted remains a mystery.

Especially in the light of the fact that the Indian workforce does not stand to gain much from mere macro projections on how AI could impact the job scenario worldwide and, also, not benefit in a major way from grand

statements on how the technology can be a potential gamechanger for the nation.

### *Way forward*

For a country which aims to leverage technology in a major way to fuel its growth ambition and is committed to the principle of 'development for all', coming up with ways to ensure that the tech acts as a force for good for everyone becomes imperative. The impact of AI on jobs in India emerging as a bigger topic of discussion in local political circles – even while the elections are on – may, thus, only be apt.



A wish list in this connection for our political parties would include:

- Talk about the AI vis-à-vis jobs issue during election rallies.
- Point out that while AI can create new jobs, it can also destroy some existing ones even in India.
- Underline what steps would be taken to ensure that greater deployment of AI leads to more new jobs being generated than ones rendered redundant.
- Specify what safety net would be created for those whose job losses are directly attributable to AI, and

- State what steps would be taken to ensure that all those in the working age group (15-59 years) can have easy access to training in sophisticated AI technologies.

At the end of the day, AI should work for people and not the other way around. Even as it pulls out all stops to realize its aspiration of becoming a developed nation by 2047, India going the extra mile to ensure that greater use of artificial intelligence technologies leads to the creation of more, new, and better-quality jobs is possibly one of the best ways through which it can improve the quality of life of citizens.

Owing to their pivotal position in society, political leaders are one of the biggest drivers of change. A display of greater intent on their part to discuss and evolve ways through which AI can transform the employment scenario in India for the better would, thus, be nice to see.

*You may also wish to visit <https://rmconsulting.in/ai-1> to read more about R M Consulting's perspective on various AI-related issues.*



## CII Corporate Governance Charter for Startups | A welcome measure



### **Synopsis**

*The CII corporate governance charter for startups will come in handy for startup founders and the investor fraternity as a useful ready reckoner for determining what needs to be done to ensure that there are robust systems and processes and effective oversight mechanisms at startup entities.*

### **Team R M Consulting**

Industry body CII's decision to come up with a [corporate governance charter for startups](#) is a welcome measure as it is a formal recognition that India's new-age business arena – despite the manifold promise it holds – has a possible weak link in the form of governance that needs to be addressed without any further delay.

India has one of the world's biggest startup ecosystems in terms of the number of [recognized startups](#). Recent developments, though, have exposed the fragility of the governance frameworks at some of the most storied domestic startups.

The CII Charter – which contains a self-assessment tool through which startups, irrespective of the stage of the life cycle they are in, can gauge for themselves where they stand on the governance front – should, thus, come in

handy for startup founders and the investor fraternity as a useful ready reckoner for determining what needs to be done to ensure that there are robust systems and processes and effective oversight mechanisms at startup entities. And could prove most helpful for startups which are bootstrapped.

Probably, the most important takeaway from the Charter, though, is the clear message that “misgovernance” can threaten the survival of startups. “The perception that good corporate governance involves excessive cost and makes the Startups less agile may be misplaced. It is important that corporate governance measures are not viewed as a cost-centre for business since cost of non-compliance and misgovernance can be fatal to the business”, the Charter said, while highlighting the importance of having good governance structures.

While only time will tell how effective the CII Charter can prove in improving governance standards at startups as a lot of it would ultimately depend on how serious individual entities are about bolstering their own governance frameworks, the fact that “governance” is getting talked off more widely should augur well for a startup arena where, until now, nothing was seemingly worth discussing except “valuations”.



## R M Consulting Advisor in the Media



[Focus on governance biggest gain for India's valuation-obsessed startup sector](#)

 **Sumali Moitra** Last Updated 12 April 2024, 09:55 IST

*the*  
**Secretariat**



[As Tesla's Troubles Grow, Time To Ask How Far Will Indian States Go To Win Over Elon Musk](#)



**Sumali Moitra**  
Apr, 22, 2024 · 7 min read



[As Sustainability Becomes A Buzzword, Time To Relook Role Of Jute In Mission LiFE](#)



**Sumali Moitra**  
Apr, 17, 2024 · 7 min read



[For An Inclusive Startup India, The Unicorn Sun Must Also Rise In The East](#)



**Sumali Moitra**  
Apr, 02, 2024 · 4 min read



*For providing feedback on this Newsletter & to get in touch for any Liaison, Media Relations, or Internal & External Communications-related requirements of your organization, contact us at:*

## R M Consulting

Regus Level 6, JMD Regent Square, M.G. Road, Gurugram -122002

Phone: +91-9810261496; +91-124-4939054

Email: [rumkimoitra@rmconsulting.in](mailto:rumkimoitra@rmconsulting.in)

Website: <https://rmconsulting.in>

## Our Service Offerings

### Stakeholder Engagement

- **Stakeholder identification & mapping:** Identifying all relevant stakeholders and understand their interests, concerns, and potential influence.
- **Stakeholder engagement strategy development:** Co-creating a tailored engagement strategy aligned with client goals and stakeholder dynamics.
- **Communication and facilitation:** Designing & delivering effective communication channels and platforms to foster open dialogue and information sharing.
- **Conflict resolution and negotiation:** Equipping client with tools and techniques to navigate complex stakeholder relationships and address potential conflicts constructively.
- **Monitoring and evaluation:** Tracking effectiveness of client engagement efforts and provide insights for continuous improvement.

### External & Internal Communications

- Strategic public relations & media relations campaigns.
- Compelling content marketing & social media management.
- Crisis communication & issue management plans.
- Marketing communications aligned with branding & campaigns.
- Data-driven reporting & measurement.
- Employee engagement & advocacy strategies.
- Change management communication plans.
- Internal branding & storytelling initiatives.
- Channel development (intranet, newsletters, recognition programs).
- Internal training & workshops

### Media Relations

- **Media strategy development:** Crafting tailored media plans aligned with client organization goals & target audiences.
- **Media outreach and relationship building:** Cultivating strong relationships with relevant journalists & influencers.
- **Pitch development and press release creation:** Crafting compelling pitches & press releases that capture media attention.
- **Media training and interview preparation:** Equipping client organization spokespeople with the skills and confidence to excel in media interviews.
- **Media monitoring and analysis:** Tracking media coverage & providing valuable insights to inform future strategies.
- **Crisis communication and reputation management:** Helping client navigate negative press & protecting brand image of client.