

IRA AGARWAL, IS A DISTINGUISHED BUSINESS AND TECHNOLOGY LEADER WITH OVER 20 YEARS OF EXPERIENCE IN IT. SHE HAS MADE SIGNIFICANT CONTRIBUTIONS TO PRESTIGIOUS ORGANIZATIONS SUCH AS TCS, HCL AMERICA, TECHSPAN, HEADSTRONG, AND GENPACT. IRA EXCELS IN AREAS OF EMERGING TECHNOLOGY, GLOBAL DELIVERY, CLIENT MANAGEMENT, ESTABLISHMENT OF INNOVATION CENTRES, AND ESG. CURRENTLY, SHE SERVES AS THE CHIEF MARKETING OFFICER FOR VEERSA TECHNOLOGIES AND PROVIDES ADVISORY SERVICES TO ORGANIZATIONS INCLUDING AAPNA INFOTECH AND MALLAWA VENTURES. IRA IS CERTIFIED BY IICA AS AN INDEPENDENT DIRECTOR AND AN ESG IMPACT LEADER.

‘EMERGING TECHNOLOGIES PLAY A CRUCIAL ROLE IN FORTIFYING ESG INITIATIVES,’ SAYS IRA AGARWAL

Kindly share your key career milestones with our readers.

With a career spanning over two decades in the Information Technology (IT) sector, I have established myself as a proficient global business and technology leader, as well as a strategic board advisor. My track record showcases consistent visionary guidance at the executive level, driving substantial business expansion, adeptly leveraging emerging technologies, and successfully establishing innovation hubs. I have achieved notable progress in driving meaningful business and societal

transformations through my resolute dedication to Environmental, Social, and Governance (ESG) initiatives, along with a strong commitment to fostering Diversity, Equity, and Inclusion (DEI) principles.

Currently, I hold the position of Chief Marketing Officer at Veersa Technologies, a pioneering firm in innovative healthcare technology. Beyond this role, I serve as a distinguished member of the Advisory Boards at AAPNA Infotech Pvt Ltd and Mallawa Ventures, USA.

Adding to my professional accomplishments, I am an IICA-certified Independent Director and ESG Impact Leader. I have earned a certification from WILL Women on Boards and am part of the Board Effectiveness programme, a joint initiative by EY and the Indian School of Business (ISB). This diverse and extensive repertoire of experience empowers me to provide substantial value and exceptional leadership across a myriad of business challenges and contexts.



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How did your interest in ESG evolve from a technological perspective?

ESG initiatives serve as a powerful driver for driving positive global change. This involves utilising technology to reduce carbon emissions, expand digital access, promote social impact, and improve transparency in corporate governance. These ESG efforts resonate strongly with my personal values. Moreover, they align with my desire to innovate and make meaningful contributions through emerging technologies. The growing need for professionals who can effectively connect technology and sustainability underscores the significance of this expertise across industries. I am confident that my distinct skill set can consistently create value for the organisation.

What is the role of emerging technologies in ESG?

Emerging technologies play a crucial role in fortifying Environmental, Social, and Governance (ESG) initiatives. They provide solutions to track and reduce environmental impact, bolster social equity, and elevate governance standards. Clean technologies significantly lessen a company's environmental footprint, while big data analytics processes vast ESG data to facilitate informed decision-making. Artificial intelligence (AI), machine learning (ML), and internet of things (IoT) provide additional layers of data analysis and real-time environmental monitoring. Blockchain technology boosts supply chain transparency and traceability, supporting companies in showcasing their products' sustainability and ethical production. Drone and satellite imaging enhance environmental monitoring, aiding in tracking activities such as deforestation and assessing climate change's regional impact. Finally, virtual reality (VR), augmented reality (AR), and digital twin technology offer interactive platforms for ESG-related training, awareness, and energy optimisation. Harnessing these technologies can assist organisations in improving their ESG performance, enhancing transparency, and developing more sustainable, ethical operations.

How can ESG execution be made more robust and in which specific areas?

To effectively roll out ESG (Environmental, Social, and Governance) initiatives, unwavering commitment, targeted awareness campaigns, thorough measurements, and steadfast transparency are imperative. ESG principles should be seamlessly infused into business strategies, risk assessments, and investment choices. There's a pressing need to amplify the monitoring of environmental impacts, with a focus on metrics like carbon emissions, energy and water usage, and waste management. Prioritizing renewable energy, energy efficiency, and innovative low-carbon solutions is crucial. Strengthening sustainable supply chains and championing green practices among suppliers are key. A firm commitment to diversity, equity, inclusion, and high labor standards, including fair wages, remains fundamental. Enhanced board oversight, comprehensive reporting, and deeper engagement with stakeholders, perhaps incorporating standards like GRI or SASB, are critical for success.

Is ESG execution keeping pace with global implementation?

Indeed, there is an intensifying demand for companies to disclose their ESG performance. This increased pressure is originating from numerous stakeholders, including investors, regulatory authorities, customers, governments, and employees, all of whom demand transparency and accountability from corporations about their sustainability efforts and adherence to ESG standards. Consumers, becoming increasingly socially conscious, are showing a preference for businesses that align with their values. Investors are looking for insights into companies' ESG performance to guide their investment decisions. Regulatory authorities are implementing new rules for ESG disclosures. At the same time, current and potential employees are more likely to align with companies that reflect their values. The confluence of these factors underlines the growing importance and relevance of transparent ESG performance in today's corporate world.

Which ESG goals need to be prioritised in India Vs Western world?

The ESG goals demanding prioritisation in India include the control and mitigation of pollution, efficient waste management, and ensuring access to clean energy and water. Other areas of focus encompass labour rights and fair wages, accessibility to affordable healthcare,



Enhancing ESG execution requires a heightened commitment, targeted awareness campaigns, refined measurement methodologies, and increased transparency...Engagement with stakeholders must be intensified

the advancement of education and skill development, along with the promotion of gender and social equality. Strengthening corporate governance standards, enhancing transparency, and combating corruption are integral to bolstering investor confidence and fostering ethical business practices in India.

How can women contribute as a board of directors in ESG?

Women board members greatly enhance an organisation's ESG efforts. Their diverse perspectives enrich the board's approach and decision-making. They actively champion robust ESG policies, emphasising their importance in strategic decisions and signalling a commitment to gender equality—an essential part of the 'Social' aspect in ESG. These directors can drive policies promoting diversity and inclusion throughout the organisation. They play a vital role in overseeing sustainability initiatives, advocating transparent ESG reporting. As role models, they inspire other women to pursue leadership roles, fostering 'Social' diversity. Moreover, women on the board excel in engaging stakeholders, ensuring a range of perspectives in decisions.

Are companies experiencing increased pressure to disclose their ESG performance?



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Absolutely, there is an escalating demand on companies to disclose their ESG performance. This heightened demand is coming from various sources, including investors, regulators, customers, governments, and employees. They all seek transparency and accountability from corporations regarding their sustainability efforts and adherence to ESG principles. Likewise, consumers are becoming more socially conscious and are more likely to support businesses that align with their beliefs. Investors are incorporating ESG performance into their decision-making process. Regulatory bodies are introducing new requirements for ESG disclosures. Additionally, both current and potential employees show a preference for companies that share their values.

Can you provide some light on ESG Investing and Sustainable Finance?

ESG Investing and Sustainable Finance are rapidly emerging domains within the financial sector. Both methodologies integrate elements of ESG into the financial decision-making process, each maintaining a unique area of focus. ESG Investing refers to the approach of investing in companies exhibiting strong performance in ESG metrics. Investors adopting an ESG investing strategy evaluate a company's ESG performance alongside traditional financial metrics as part of their decision-making process. The fundamental belief behind this approach is that companies managing their ESG risks effectively and leveraging ESG opportunities are likely to deliver superior financial performance over the long term. On the other hand, Sustainable Finance is an all-encompassing concept that not only includes ESG investing, but also extends to a range of financial services and instruments designed to support sustainability. This paradigm incorporates ESG considerations into all aspects of financial services, such as lending, insurance, and asset management. In addition, it involves the use of financial tools to underpin sustainability, including green bonds (which fund environmentally beneficial projects) and sustainability-linked loans (where the interest rate is associated with the borrower's ESG performance). The ultimate aim of sustainable finance is to steer capital towards investments that support sustainable development and aid the transition towards a low-carbon, circular economy.

Is it time to replace the CSR Committee in favour of the ESG Committee?

The choice to transition from a CSR (Corporate Social Responsibility) Committee to an ESG Committee depends on an organisation's specific circumstances and strategic ambitions. While CSR primarily focuses on philanthropy and employee engagement, ESG delves deeper into broader concerns such as environmental impact and governance. Moving towards an ESG Committee signifies a deeper integration of sustainability into the core strategy, and an emphasis on heightened accountability, risk management, and transparency – all of which stakeholders increasingly demand. This transition doesn't necessitate ending CSR initiatives, since many can dovetail with ESG objectives. Before making such a shift, it's vital to consult experts who can provide insights tailored to your unique context and the expectations of your stakeholders, both of which are pivotal for ESG success.

What advice would you offer Board Stewardship readers regarding the successful implementation of an ESG strategy?

To master ESG strategy, integrate it fluidly into your business plan while actively involving employees, investors, customers, and the broader community. Set clear and measurable targets for each ESG element, adopt transparent governance structures, and provide stakeholders with the necessary training. Monitor progress consistently using defined metrics and regular reporting. It's important to remember that ESG is a continuous process of enhancement, not just a one-off initiative.