Dr. Rajesh Krishnan is a financial services industry leader and recent technology executive at Legal and General Life Insurance.   Rajesh is a seasoned technology executive known for his strong technical competence, executive leadership presence, and results-driven reputation.   His experiences also include professional affiliations with ACORD, industry certifications in Agile, and advanced degrees, including Doctor of Management from University of Maryland.

We conducted this interview as part of the **Mantissa Group CIO Series** featuring prominent technology executives.

1. Tell Us about your background, personal and career.

I was born the middle child of two working parents. We were part of an affluent family in Kerala, India (known as the land of "coconuts"), a poor state. During high school, our elected government declared that educating the mass population was best way to eradicate poverty and began putting resources behind the drive to educate the population. For my part, I went to poor family homes to teach reading and writing, and our town went on to become one of the most educated in the area. It is at this time that I learned about the value of an education.   My birth home is now a vastly different place due to the investment in education and has become one of the top 50 tourist places to visit in India. Our state embraces diversity: Hindu, Muslims, Christianity all co-exist and embrace our diversity. My view of the world is based on the power of this type of acceptance of diversity.

Finally, all my education was earned via merit – I am enormously proud of that. To this day, I love mathematics, science, and enjoy reading non-fiction and writing essays.

As time went on, I earned my bachelor's degree in engineering, moved to the United States at 22 years of age, and ultimately accepted a job at Citigroup.

During my Citigroup career, I transitioned to software engineering as well as leadership roles where I became a leader and Manager.   It was then that I decided to earn my MBA to become a better leader and was promoted to Vice President at Citigroup.   I worked on some exciting, high-tech opportunities for the time we were in; real time credit decisioning in the late 90s.   I then transitioned to Insurance, Banner Life (acquired by Legal and General), where the company believed that accelerated underwriting, fast track underwriting, and finally automated underwriting (later known "digital") was critical to their success.

On the personal side, I met my wife in the US, became married and have one daughter currently finishing high school. We live in Frederick, MD, and I love to travel, golf, play volleyball, walk, and take photographs. I even have an Instagram account that shows my love of travel and nature @rajk_travel.

2. What do you think some of the longer-term effects of the current pandemic might be for insurance organizations going forward?

COVID has accelerated change in the insurance industry faster than it wanted. Digital, work from home philosophy, the importance of electronic data, and culture have all been impacted. Customer expectations have changed forever, and insurance companies have correspondingly adjusted with their organizational change efforts.

Organizational Change is interesting to study, attempting to understand what makes change work in some organizations and not in others. I have developed a methodology around this – the "change readiness model". I look at three areas: leadership, mid management, and staff members. The process is designed to ensure we have a continuous feedback loop, and change is implemented with depth. Using change agents in the organization to evangelize the change agenda is also paramount.

Long-lasting change programs often fail because organizational change is in response to fads (e.g., GE model), or they have a lack of commitment to a change culture. There is not a cookie-cutter way to do this; it must be committed to from top down.

Because of COVID, what was previously *not* possible is now happening. People realize you can work in many places and collaborate well. Agile does not *require* an on-site, in-person approach, but can be driven through a remote work force. As a matter of fact, people now work longer and harder, to the point that employers are encouraging people to *stop working* and keep normal hours.

Long term, I do worry about people becoming pigeon-holed (meaning, they will stop learning). Periodic in person gatherings (e.g., agile), employee meetings, in-person events will continue to be especially important for employee growth, but work from home is here to stay.

3. What are the most important digital or technological capabilities that you see on the horizon?

Digital insurance will finally help the insurance industry reach the mass audience, particularly low-income people. Tools, training, product value, education are all huge for consumers, and insurers need to provide these tools and capabilities for consumers to learn. Agents will continue to play a role in selling insurance, but in conjunction with digital insurance.

Tools are now so accessible, expected, and easy that this generation is at the point where they will buy insurance online. Advice is transitioning to digital as well, due to comfort with online recommendations and digital learning.

Electronic data (vs. APS records) is critical to the success of digital insurance. It will become the centerpiece of evaluating health and mortality risk, doing so digitally as opposed to manually.

Digital and machine learning are also key technologies. The way agents in insurance sell must change, and we as technologists must enable that shift. How to provide a digital sales process, replacing in person seminars for training, and looking at the entire process to be more digital is essential. For example, quoting, illustrating, electronic applications, and underwriting must be done digitally. Insuretechs are highly focused in these areas now.

Finally, Cyber security is the #1 pain-point for CIOs for years to come. Particularly, as we move to the cloud for computing services. The CISO role has become much more relevant – the traditional IT org structure will change with the CISO becoming more prominent to Boards of Directors due to perceived risks of cloud computing vs. on premise infrastructure.

Insurance is an important industry; and the digital marketplace may finally reach the mass population for Life Insurance industry. Having an over 50% uninsured population is unacceptable.

4.   What Advice do you have for those aspiring to technology leadership roles?

Stay away from falling in love with a specific technology or tool. Always find the right solution and tools for the business you are supporting. We must teach developers to be flexible across technologies for their own survival.

I strongly believe that the leader is only as strong as the weakest link. Continuously nurture your team, as your success depends on them.   You cannot fake how much you care about somebody; if you do not care for people, do not be a leader. Treat people with respect.

My advice to our leaders; the population and workforce is diverse. We need to respect and value others - listen to their stories, truly embrace diversity, understand their strengths. Celebrate culture and do not ignore, understand it, and have some fun with it too.

Finally, we cannot forget we work to have a good living. Our life needs to be in the right balance. Be healthy physically and mentally. Work is a means to enjoying life. Surround yourself with people who make you better too, and sometimes it is simply better to stop, relax, and wait until tomorrow.

We, at Mantissa, think this is great advice!