

Public business diplomacy: Navigating the interconnected and fragmented global landscape



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In the current geopolitical system, transitioning from a unipolar to a multipolar world, an irony confronts us all on the one hand, a rapidly interconnected and digitally transformed world, on the other hand, a highly fragmented international economic order where both instability and conflicts are surging. There is tremendous volatility and uncertainty across economies, and its ripple impact is visible amongst all stakeholders- states, businesses, and non-state actors. These headwinds have impacted policy frameworks at all levels of government from cabinets to grassroots, and business decisions from shop floors to boardrooms.

Amidst these conflicting trends, Public Business Diplomacy (PBD) being at the intersection of government and business, has been transforming its role and expanding its domain beyond advocating policies and fostering relationships, to seek more innovative solutions to new challenges. These unprecedented disruptions in the regulatory landscape and increasing business risks have compelled public affairs professionals to take deep dives into risk mitigation and crisis management portfolios. This has led to the breaking of 'silos' in firms to achieve more effective communication channels amongst internal and external stakeholders.

Companies have increasingly assigned public policy professionals' tasks that assess 'unquantified' risks and seek 'opportunities' in risks. Besides navigating the complex dynamics of globalization and its reversal, public policy has to sail through choppy waters of divergent macro-economic policy orientations as well as new rules of game, and compliances over and above the traditional metrics of growth.

Having seen these dynamics in international trade and investments throughout my career, I have realised that

There are also tremendous opportunities for collaborations, such as in global supply chains that require a timely grasp and sharp cross-border analytical skills.

There has been a rapid integration of learnings and increasingly, public affairs professionals who have been working mostly 'behind the scenes', connecting the dots, are now on the front lines deploying 'soft skills' that address political and reputational risks. Not only are these skills different from traditional risk management attributes, but critical to other operational skills that address financial or safety risks.

The digital transformation of public policy diplomacy



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The playing field for public policy diplomacy has expanded further to new turfs across the digital world. Risks have become borderless, and are being transmitted at the speed of lightning. Just as regulations, culture, and social conditions differ from country to country, so do risks. Companies operating in Global Value Chains (GVCs) can face these risks anytime- from overseas vendors, or from firms to which they have outsourced supplies or back-office functions. This has called for a more integrated global role for public affairs professionals, to understand different business and culture environments, strengthen networks, and have access to accurate information.

Speedy response is critical in risk management. Pandemic management is a case study of how public affairs became critical in

- Countering disinformation,
- Maintaining reputational risks
- Enhancing mutually beneficial cooperation among stakeholders

The last few decades have also revealed the positioning of public business diplomacy more firmly in regional and multilateral forums. As unilateralism often surged its head, breaking down multilateral initiatives, it has been the collective efforts of public policy professionals and parallel track interventions that helped promote public-private action, greater consensus between divergent interests, and reinforced collaborative effort, especially in contentious areas such as climate change, access to diagnostics, vaccines and drugs, digital inclusion, gender issues, and towards building a circular economy.

As an illustration, during the COVID-19 pandemic, public affairs professionals helped rebuild trust, transparency, and resilience in multistakeholder consultations. Faced with challenges of rapidly changing regulatory frameworks, disruptions in the supply chain, and shortages of healthcare workers, these professionals had to take on additional tasks to streamline supply chains with logistics and HR teams looking for PPPs, drugs, ventilators, and additional human resources for healthcare. On the policy front, within very short timelines, data, and evidence-based policy recommendations had to be channelled to the government to develop policy frameworks for leveraging telemedicine, building processes for speedy cross-border exchange of manpower, and more.

Sustaining partnerships

These partnerships facilitated during the COVID crisis have not only yielded positive results but have been sustained on the scale by global public affairs networks. The Edison Alliance- a World Economic Forum initiative is one such example, where we have continued to bring together stakeholders 'to impact one billion lives' with digital inclusion policy frameworks and projects in education, healthcare as well as financial inclusion.

A necessary condition for the success of policy advocacy is authenticity. This is also an area where we need more capacity building especially to understand cultural nuances and norms of operations in different countries and across industries. As public affairs diplomacy evolves, it will have to invest in training of more professionals in issues such as ESG, AI, and DEI. This will benefit not only companies focusing on the environment, digital platforms, diversity, inclusion, and gender equity but also national and global sustainability efforts. As former President of the Public Affairs Forum of India (PAFI), I launched the SAFE public policy initiative last year to strengthen access, fairness, and equity in policy frameworks. This has been well received by member companies and will contribute to the DEI effort by enhancing women's participation in leadership.

While public affairs professionals cannot be experts in every domain, they can contribute to building consensus in any policy dialogue and therefore need more seats at every table. With additional responsibilities to cater to, from spheres such as geopolitics, demographics, and technologic, PBD should be engaged along the corporate pipelines to drive collective action for all to survive and thrive, and for more growth and prosperity of both people and the planet.



"You must not lose faith in humanity. Humanity is an ocean; if a few drops of the ocean are dirty, the ocean does not become dirty."
– Mahatma Gandhi

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