

INDIAN INSTITUTE OF MANAGEMENT LUCKNOW

23rd Convocation Address

by

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Dr. J.J. Irani, Chairman, Board of Governors, Members of the Board of Governors, Prof. Devi Singh, Director, Members of the Faculty, Dear Students, Ladies and Gentlemen.

I deem it a matter of great privilege and honour to address the 23rd Annual Convocation of this prestigious institute of erudition and excellence. I am particularly delighted to be present here in this historic City of Lucknow known as the "Golden City of the East". The combination of emotional warmth, a high degree of sophistication, courtesy and love for gracious living has created a unique culture for this place. This sublime cultural richness famous as '*Lucknowi Tehzeeb*' blends the cultures of two communities, living side by side for centuries, sharing similar interests, speaking a common language - Urdu. Many of the cultural traits and customs peculiar to Lucknow have become living legends today. The credit for this goes to the Nawabs of Awadh, who took keen interest in every walk of life and encouraged them to attain a rare degree of perfection.

This institute in a short span just 25 years has inherited many of these rich historical cultural traditions particularly in its incessant drive to achieve high degree of perfection, in its quest for quality education.

I am privileged to share this forum with Dr. J.J. Irani, the distinguished Chairman of the Board of Governors with whom I have been associated in the management of some of the premier academic institutions in the country. This Institute is indeed fortunate to have Dr. Irani to guide its destiny. The richness and variety of his vast experience is sure to make a major impact on the efforts of the Institute to reach higher levels of performance. It is also good to note that you have in Prof. Devi Singh, a dynamic Director, whose efforts to ensure a vibrant and creative environment in the campus are indeed laudable. I also use this opportunity to greet all the members of the Board of Governors, Members of the academic faculty and other staff on this august occasion.

My dear young graduates, let me at the outset take this opportunity to warmly congratulate all those of you who are receiving degrees today. Friends, in addressing you in this way, I am following a traditional Sanskrit maxim which says that after the age of sixteen even one's own children should be treated as friends. I deem it necessary to make this point here because I believe that it is one of the cardinal principles of any theory of management that only when one operates with a sense of universal friendship one is likely to succeed in achieving one's goals. So, on this auspicious occasion and in the presence of this august assembly, I extend my best wishes to each one of you for your success and fulfillment of visions, dreams and aspirations in life. May the idea and experience of achievement and accomplishment guide you in your further endeavours and journey as you leave the portals of this splendid institution of which you were the most dynamic component till today.

Your institute, guided by the philosophy of creation of knowledge, influencing management practices and integrating globally, is in tune with the demands of a globalized world. Several important educational programmes that you offer such as Post Graduate Programme in Management, Agri Business Management, and Management Development Programmes, serve to instil in the students a passion for knowledge, and also develop necessary abilities to apply that same to real life situations. Through these programs, you also lay emphasis on all rounded personality development and values of team spirit and integrity.

My dear graduates, you are fortunate to be groomed in such an institution which is characterized by a vibrant ambience and an enlightened academic environment. As beneficiaries of a holistic modern management education, you are now equipped with most upto date tools and techniques, as well as imbibed with right values and attitudes that can enable you to confidently pursue the future challenges of your profession. While you feel proud of climbing a peak successfully through years of dedicated efforts, you will realize soon that many more difficult peaks are yet to be conquered and that it requires quite arduous and persistent efforts.

Management has been practiced ever since man was forced to work in groups to accomplish common goals. It is well known, that in ancient India, we had many classics which dealt with management of state and society. The norms under which the Indian society functioned for the last two millennia are those of the smrithies, the earliest and most well known of these, the Manusmrith's was codified some time in the first two centuries A.D. Then we had the works of scholars such as Bruhaspati and Bharadwaja. Chanakya wrote a definitive treatise on economics, government and administration at a time when large parts of the world were steeped in intellectual darkness i.e. some time in 300 BC or 150 AD. Chanakya's precepts are of universal applicability and valid even in modern context.

The process of management is ubiquitous. The management process was, earlier, related to a job at a workplace, the techniques of planning, the relations of employees to one another, the qualities of leadership and the nature of decision-making. Various kinds of scientific tools and techniques were developed and adapted to aid the decision-making process. The concept of management process as a system was a turning point in our understanding and conceptual unification of management theory. We discovered synergy and learned that the whole is greater than the sum of its parts and developed knowledge that helped us to look at the whole as distinct from its parts. This holistic understanding enabled us to see the management process in a larger perspective; we tried to understand comprehensively its nature, structure and function. Further we developed ability to deal with the interrelationships that

characterize the operation of the whole and then we tried to serve as the architect and the engineer of the system. The concept of interrelatedness, the focus on interrelationships than on parts and the doctrine of wholeness draw heavily from the contributions of great minds that have dwelt on the subject across the entire sweep of the history of science and philosophy. In his "Essay on Man", Alexander Pope wrote in 1733 –

"Observe how system into system turns,
What other planets circle other suns."

Management is now central to the needs of man. While in the earlier years, it was the exclusive concern of the private or economic sector of the society, today it has become crucial for the sustenance of any man-made organization. The exponential increase in the problems and developments in technologies and the enhancement in knowledge have presented the society with new and broader problems that need to be tackled. As a result, the concept of management itself has undergone revolutionary changes.

We live in a globalised world with its unique challenges of dealing with multi cultural, multiethnic communities at varied levels of socio-economic development. The resultant spectrum of issues that management is concerned with, in the context of our society is indeed extraordinary, wide ranging and most importantly challenging. This in turn puts unique demands on different organizational systems while hiring managers who can cope up with the resulting multifarious demands.

Let me cite a few examples of what the above implies in the context of today's management systems. Take the case of the Tata's Nano car. It's a unique development which the entire world has taken note of with grudging admiration. Here is a product to be priced at Rs 1 lakh and therefore affordable to millions in this country. The design and development were carried out from scratch, every component designed to meet the demanding performance objectives, but all the time keeping the cost aspects in picture. It is of interest to note that this car alone accounts for 200 patents that have been filed. On the other side establishing the manufacturing and assembly facility has been posing interesting political challenges, calling for unique strategies for conflict resolution including skilled negotiations. Against all these challenges and odds, the car is about to enter the market!

A second example relates to India's burgeoning energy needs. In this context, there are the issues of global warming due to excessive release of green house gasses by the use of fossil fuel. India's growing economy, at 8-10% GDP growth rate, would call for defining an acceptable energy mix that would ensure that we ourselves do not become a major polluter in the coming years. Nuclear energy has been identified as one of the important component of the

energy mix supporting the energy demands in the coming years and decades. India has an impressive programme for developing its capabilities in nuclear reactor technology, and thereby establishing a sound base in nuclear energy programme. However the urgency, feasibility and technological imperatives force us to seek International cooperation and collaboration as a means of accelerating the installation of adequate nuclear energy capability. This in turn calls for overcoming some of the barriers that the international community in general and nuclear weapon states in particular have placed on countries seeking such collaboration, duly addressing the aspects of non proliferation and comprehensive test ban treaty. This has been an extremely challenging task for our government, involving not only technological assessment and management but also international relations, diplomatic negotiations and national strategic objectives. The elements of the principles of management that need to be brought in to address these issues are indeed extraordinary and calling for orchestrated approach by experts from different disciplines.

I bring these examples only to emphasize that major modern developments need several dimensions of expertise and knowledge to be synthesized suitably. A management graduate, to play an effective role in these kinds of situations, should have, a broad based knowledge coupled with the ability to bring suitable analytical tools to effectively address the related issues. I am sure, all of you, my young friends will certainly face these kinds of situations in your professional career that could be interesting, exciting and most demanding.

Current age provides a new opportunity for India to shed its isolation, play a bigger role in the world and leap frog its own process of development. India's role and destiny in the world in this context will inturn depend on the quality of her human resources. Among the many notable achievements in the recent times, about which India can justly be proud of and which reflects the quality of our human resource, I would like to use the example of Indian Space program as a case point. This is both because of my association with this endeavour and also because Space research is a major catalyst, contributor and beneficiary of management science. Essentially, any space mission is a complex task and its success depends on the interactions of hundreds of physical systems and the optimal performance of the total system in a dynamic environment which often is not deterministic. The level of technology employed is quite high which brings up challenges and uncertainties in the realization of the systems in the desired form, fit, function, time and cost. Reliability and pedigree are of paramount importance.

When a satellite launch vehicle lifts off, it is the culmination of the efforts of nearly a decade, put in by a few thousands of experts drawn from various disciplines and organisations. Its end result is tested in a flight lasting just 10 minutes. The satellites, injected into the predetermined orbit at altitudes of about 1000 km for a remote sensing mission or about 36000 km for a communication

mission, are required to perform all their complex tasks for 5 to 10 years in the hostile space environment, without any servicing or maintenance. Then we have another class of missions for interplanetary exploration to study the other planetary systems or solar system itself, where a spacecraft takes many months to steer through its journey to its destination. Space docking calls for precise mating of two crafts in space. Such missions call for tremendous harmonization of science, technology and management. Decision-making process is quite complex due to the uncertainties inherent in the space environment, coupled with the geo-political challenges.

While science and technology grew at a fast pace to catch up to the challenges thrown by the space missions over the last few decades, management science too flourished through a host of new techniques, approaches and philosophies developed or adapted specifically to manage these missions. PERT is a case in point.

Before I leave the topic of Space, I would like to give an example of how the lack of information or the denial of it, by countries who possess capabilities in high technology can spur our young minds to be creative and innovative. I am citing this in the context of India building some of the world class Remote Sensing Satellites. The story begins with our decision, to build an experimental remote sensing satellite, later called "Bhaskara" way back in 1975. The purpose was to wet our hands in the technology of imaging from the space that was the sole preserve of two or three countries at that time. Such imaging capability providing timely, accurate and precise information about the natural resources, was recognized to be vital for India's resource management needs. In a modest way, we went ahead with realizing the "Bhaskara" satellite having an imaging capability of 1 km resolution, limited budget and to be realized within a short time frame of about three years. Once we demonstrated through this step, our ability to build two such satellites in 1979 and 1981, the next task was to build a satellite, to contemporary standards comparable in sophistication to the then American and French satellites. We knew, building such a satellite on the lines of these countries, would result in a satellite in the weight class of 2000 kg because of the weight of the camera systems that go into it. Since our PSLV had only a 1200 kg capability for polar orbit, we had to design a satellite which would be compatible with such a capability and also with compact volume because of the restrictions of the heat shield on the top of the vehicle. This was really a big challenge; but our engineers came out with unique strategies including innovative solutions for optics, pioneering the use of new state of art sensors and design and development of some of the most difficult technologies like gyroscopes, momentum wheels and propulsion systems for the spacecraft. This was an extraordinary feat, accomplished in a period of 6 years. When this satellite IRS-1A, was finally launched in 1998, its performance was comparable to that of the then American and French civilian satellites. Not to be contented with these achievements, the ISRO scientists went one more step ahead in building IRS 1C

and 1D in the in the next 5 years wherein even more complex technologies and innovative solutions were brought to bear, making these satellites, the world's best in the civilian domain. You can, see that in a matter of 2 decades and 3 generations of systems we could reach to the world class in this complex and difficult technology. The message that I would like to convey to my young friends is that given the right opportunity, goals and ambience, our youngsters are second to none in accomplishing any complex tasks. Further, when you do not follow the routes followed by others, you become a pioneer, because of your originality of thinking and high level of innovations. When you are not following others, but still achieve world class system, you become a leader. Today, I can say with great pride that India has achieved a preeminent position in space research because of many of the foregoing reasons, particularly the availability of creative minds, capable of displaying confidence and facing challenges.

Before I conclude, I would like to give another important message to all of you, young friends, that there is very little distinction between successes and failures in life so long as you are willing to make your life, one of satisfying experience. In this connection, what Steve Jobs, the founder of Apple said, after he was fired from Apple as recounted by him at a convocation address delivered at Stanford University is very pertinent and I *quote*, "I am pretty sure none of this would have happened if I had not been fired from Apple. It was awful tasting medicine, but I guess the patient needed it. Sometimes, life hits you in the head with a brick. Don't lose faith. I am convinced that the only think that kept me going was that I loved what I did. You've got to find what you love. And that is as true for your work as it is for your lovers. Your work is going to fill a large part of your life, and the only way to be truly satisfied is to do what you believe is great work. And the only way to do great work is to love what you do. if you have not found it yet, keep looking. Don't settle. As with all matters of the heart, you will know when you find it. And like any great relationship, it just gets better and better as the years roll on. So keep looking until you find it. Don't settle". *Unquote*.

Let me conclude, with the quotation from **Panchatantram Kathamukham**

अनन्तपारं किल शब्दशास्त्रं

स्वल्पं तथायुर्बहवश्च विघ्नाः ।

सारं ततो ग्राह्यमपास्य फल्गु

हंसैर्यथा क्षीरमिवाम्बुमध्यात् ॥

***Ananthapaaram kila shabdashastram
swalpam thathhaayurbahavashcha vighnaaha Saaram thatho
graahyamapaasya phalgu
Hamsairyartha ksheeramivaambumadhayaath***

***The lores are endless
But the life is short
and impediments are many
Therefore select the cream
setting aside the superfluous details
just like the swan
from the admixture of milk and water
that drinks milk alone***

I wish you the very best in your professional and personal life.

Thank you.