

Indian Institute of Management Lucknow



Twenty third Convocation, March 17, 2009

Address by

Dr. Devi Singh

Director, IIM Lucknow

Distinguished Chief Guest, Dr. Krishnaswamy Kasturirangan, Hon'ble Member of the Rajya Sabha; Dr. Jamshed J Irani, Chairman, IIM Lucknow Society and Board of Governors, Members of IIM Lucknow Society and Board of Governors, Parents of the Graduating Students, Distinguished Invitees, Media Personalities, Faculty Colleagues, Officers and Staff Members, Graduating Students, Ladies and Gentlemen:

We are indeed privileged to have Dr. K. Kasturirangan with us, today. It is a matter of great honour for us that Dr. Kasturirangan accepted our request to be the Chief Guest on this solemn occasion and bless our graduating students. I, on behalf of entire IIM Lucknow community, extend to you Sir, a very warm welcome.

It is only in the fitness of things that I present before you a brief profile of Dr. Kasturirangan, which, indeed, is inspiring.

Dr. Krishnaswamy Kasturirangan received his Doctorate Degree in Experimental High Energy Astronomy in 1971 working at the Physical Research Laboratory, Ahmedabad. He is presently the Director of the National Institute of Advanced Studies (NIAS) at Bangalore, Honorary Professor of Physics, Physical Research Laboratory, Ahmedabad and at the Jawarharlal Nehru Centre for Advanced Research at Bangalore. He is also a Member of Rajya Sabha of Indian Parliament. For over 9 years until 2003, Dr. Kasturirangan steered the Indian Space programme as Chairman of the Indian Space Research Organisation. Under his leadership, the programme witnessed several major milestones, including the successful launching and operationalization of India's prestigious launch vehicles, the Polar Satellite Launch Vehicle (PSLV) and the Geosynchronous Satellite Launch Vehicle (GSLV). As an Astrophysicist, Dr. Kasturirangan's interests include research in high energy X-ray and Gamma ray astronomy, as well as optical astronomy. He has made extensive and significant contributions to studies of Cosmic X-ray and Gamma ray sources and effect of Cosmic X-rays in the lower atmosphere.

In recognition of his outstanding contributions, he has won several honours and awards including the highest civilian honours Padma Shri, Padma Bhushan and Padma Vibhushan conferred by the President of India and Award of 'Officer of the Legion d'honneur' by the President of the French Republic, France.

We are indeed fortunate to have such a visionary with extraordinary saga of academic and entrepreneurial achievements, a practising management expert and an inspiring leader, on this great occasion. We look forward to his words of wisdom.

It gives me great pleasure to welcome our Chairman, Dr. Jamshed J Irani, Director, Tata Sons- a prominent metallurgist and a distinguished academician. Dr. Irani, besides being a significant contributor to the Indian Industry, is also the recipient of honorary Knighthood (KBE) by Queen Elizabeth II. We also welcome the esteemed members of our Board of Governors and IIML Society, who have always provided unstinted help, guidance and support for the development of our Institute.

I now take this opportunity to give you a very brief round-up of some of the significant activities of the Institute during the year.

The Institute witnessed a quantum leap in all its activities:

- 230 students in the 23rd batch of Post Graduate Programme in Management, 37 students in the fourth batch of Post Graduate Programme in Agri-business Management, two students in the Fellow Programme, and 3 students under double degree programme succeeded in meeting the high academic standards of our faculty members, and as graduates, they are about to swell the ranks of about 3500 IIML alumni, whose continuing support helps build the Institute's ongoing reputation and community support. A Committee, including some distinguished alumni, has been constituted for a comprehensive review of the course content, pedagogy, assessment and evaluation mechanism, etc of the course and the committee is expected to submit its report by May 2009.
- In line with our endeavour to develop high quality teachers, researchers, and management thinkers, 29 students are pursuing Fellow Programme in Management - the doctoral level programme of the Institute.
- The Institute's three-year Post Graduate Programme in Management for Working Managers successfully entered in its third year, with an intake of 65 in June 2007, at our NOIDA campus. Admission process for the 5th batch is on.
- Research has always been a thrust area at IIML. With a view to recognize, reward and further encourage research publications in journals, the institute has started a scheme of monetary awards for such publications. Under this scheme, national and international journals would be ranked in four categories, with cash awards ranging from Rs. 50,000 (50 thousand) to Rs. 4,00,000 (4 lakh) for publication in these journals. So far, about 185 research contributions in the form of books, book chapters, book reviews, published papers, conference/seminar papers, case studies and working papers have already been published during the year. Several research contributions of faculty members received national and international recognition

and bagged prestigious awards. With a view to further boost its research agenda, an International Conference on 'Asian Management Practices: People, Strategies, and Evolutions' is being organized during March 19-21, 2009 at our NOIDA campus. Japan Foundation is funding the conference and about 40 research papers will be presented in the three day event

- A new full time one-year residential programme, “International Programme in Management for Executives (IPMX)” was launched from our Noida Campus in April 2008. This Programme is designed for middle/senior level professionals, to prepare them for leadership roles. The first batch of IPMX consisting of 45 experienced participants would graduate in April 2009.
- The placement scenario was somewhat different this year due to global economic downturn. After some initial hick ups we have done rather well. There has been tremendous response from a new set of employers on our campus, especially the PSUs who have recruited in large numbers.
- During the year, the Institute carried out work on 26 research projects and consulting assignments.
- Five new Faculty Members joined the Institute during the year.
- With the change in its focus, the Agriculture Management Centre, was renamed as Centre for Food and Agribusiness Management (CFAM). The centre is successfully executing the prestigious National Agriculture Innovation Project of Indian Council of Agricultural Research (worth Rs. 3.44 crore), which aims at transforming National Agricultural Research System into National Agricultural Innovation System. The centre has organised 10 MDPs for agricultural research managers, research policy planners and senior scientists, and initiated three national level studies.
- The institute conducted 75 Management Development Programmes (MDPs) from its Lucknow campus, of which 26 were Open Programmes and 49 were sponsored. These programmes saw the participation of about 1600 practicing managers. Three General management Programmes (GMPs) of 6 months duration for Defence Officers were held, two at IIM Lucknow and one at Noida Campus.. A proposal with the Govt. of UP is in the final stages of approval for a 5 Weeks programme for their PCS Officers. This has a 2 week component in South East

Asia region. Three short-term MDPs, two workshops, and one seminar were organized from our NOIDA campus this year.

- Our International Academic Collaborations with many partner institutions in Europe and North America gained further momentum during the year. We have international partnerships with 23 top B-Schools. This year, we had 25 students from our partner institutions with us. We also sent 41 of our students to our partner institutions abroad. We have also started a process of benchmarking with our international partners to adopt the best practices in the global business school arena.
- The Library continues to be one of the best and ever-growing learning resource units for the entire activity mix of the Institute. Its connectivity with the NOIDA campus library has facilitated the access and increased usage of resources at the two campuses. With the successful implementation of its portal and RFID technology, including tagging of library materials, users are looking forward to many value added services, including self check-in/check-out.
- Towards IT augmentation, linkage between Lucknow and Noida Campuses has been upgraded to 6 Mbps. Highly Secured Wi-Fi Hotspots are active in most of the buildings at both the Campuses. Internet Bandwidth of 34Mbps is in place for internet traffic between the two campuses.
- On the construction front, one more hostel for 90 students is nearing completion, and student activity centre, with multi-facilities like swimming pool, gymnasium, will be in operation by May-June this year.
- The Institute boasts of a vibrant and active Student Body enriching the campus life with a variety of professional and cultural activities.
- ❖ **Manfest 2009-(an ISO 9001:2000 certified event)**,– Annual Business Conclave, IIM Lucknow is an ISO 9001:2000 Certified Event that has metamorphosed into one of the largest and most awaited events across all b-schools in the country. This year, Manfest organised during **January 16-18, 2009** was woven around the theme “*Sustainable Development – Fuelling the Future*”, a theme that finds much of its relevance in today’s world wherein there is a heightened awareness of bolstering current growth while reinforcing future prospects.
- ❖ Over the past decade, **INDEX – Information through Disguised Experimentation** – has been a great platform towards providing students of IIM

Lucknow the opportunity of working on live corporate projects. The 13th edition of INDEX was organized during November 22-23, 2008.

- Bhavishya - the social action committee of IIML - started in 2003, has emerged as one of largest student's social action group. The activities of Bhavishya aim at financing, monitoring and execution of projects targeted at underprivileged strata of our society. Bhavishya has adopted about 150 school children in the slum areas for their education and all round development.

Besides the activities mentioned above, Special Interest Groups of students, such as, SIGFI (Special Interest Group in Finance), OIG (Operations Interest Group) etc. continued to organize activities of interest to students.

- Alumni Committee worked to invite guest speakers who would motivate students and act as mentors. The first ever Staff Day was celebrated. The Corporate Communication and Media Relations (CCMR) office regularly brought out monthly newsletter issues, a blog was created and the institute activities were profiled and widely covered- both by print, as well as electronic media.
- Industry Interaction Committee successfully initiated “Prodigies 2008”, a pan IIM leadership summit at Mumbai. The main speakers were Dr J J Irani, Director Tata Sons and Chairman, BoG, IIM Lucknow, Ms Naina Lal Kidwai, CEO HSBC and Mr. Manish Tripathi, Honorary Director, Dabbawallahs
- Two issues of the bi-annual, peer-reviewed institute journal, METAMORPHOSIS were published, which has academics from world over among the contributing authors.

In this context, I wish to thank the Faculty, Students, Task Heads, Functionaries and the Staff who put in their best for the overall growth of the Institute. It is solely because of their unqualified support and cooperation that we have been able to realize all the above achievements, and many more.

To conclude, I wish to say a few words to my dear students.

Dear Graduating Students,

You are members of a highly select group which enjoys the privilege of a ‘quality’ education, and now, armed with a management degree, equipped with enormous

intellectual capital, and managerial skills, you are stepping out into a world that is changing faster than ever before. Just 6-7 months ago, some people in India thought that the country will be free from the negative impact of on going global economic recession. However, it is now clear that India is suffering from the same problem. There is no denying that export sector has been badly affected by the global economic recession. Weaker global economy means that there will be fewer opportunities to work in other countries while in India too, big companies are trying to cut their expenses and they are somewhat reluctant to go for major expansion activities.

However, as they say, “every cloud has a silver lining.” In this case, the good thing that is coming from the economic recession is that Indian students and workers are looking at opportunities that they hadn’t explored before. Students are opting to work with Public Sector Units (PSUs) and serving their nation. This is also a ripe time to address the issue of entrepreneurship. “When the going gets tough, the tough get going”, and I sincerely feel that the talent you have in you could be best exploited to create not just new organizations, but institutions that others would emulate. All you need is self-belief.

My dear students, the stage is set. As corporate India finds its bearing more in domestic economy than global business environment that grows increasingly complex, it is for you to choose your role in the process of providing leadership at micro and macro level. The choice clearly is yours to make. And, the future clearly is yours to construct, based on these choices. In the last two years, the committed and dedicated faculty at IIM Lucknow has imparted you the best of the management knowledge. They have inculcated human values and professional ethics in you which will help you make judicious decisions and create paths that are good for you and for the society as a whole.

As students, you must have experienced enormous changes in your personality and developed understanding of business and management. As you leave the holy precincts of your Gurukul, you certainly should be proud of having achieved at IIM Lucknow, all that you aspired for. With dreams, aspirations and hope for the future, do not forget that on your shoulders rest the challenging task of making our dreams and hopes come true.

John D. Rockefeller Jr., an American Entrepreneur pointed out, and I quote

“Think of giving not as a duty but as a privilege”, (unquote)

This brings us to the concept of corporate social responsibility. Giving back to society is not just one of our duties; it extends beyond to the sphere of ideals and values we stand up for.

Corporate Social Responsibility, i.e. wealth creation, generation, dissemination and productive use is a precinct for successful societies and countries, worldwide. You, as social leaders and change agents have the onus to balance the two responsibilities with sagacity and aplomb...and to show the world the potential we have- to figure in the league of developed nations.

Dear Students, as you leave the reverent atmosphere of this great institution and undertake to unleash the prowess of your minds, my blessings, and blessings of the whole IIML community, are with you.

As Paulo Coelho suggests in *The Alchemist*, and I quote,

“Everone when they are young, know what their destiny is.

At that point in their lives everything is clear and everything is possible.

They are not afraid to dream, and to yearn for everything they would like to see happen to them in their lives.

To realize one’s destiny is a person’s only real obligation.

And, when you want something, all the universe conspires in helping you to achieve it” (unquote)

May God help each one of you realize your choicest dream! The Indian Institute of Management Lucknow is truly proud of you and wishes you a meaningful and prosperous life ahead. Congratulations!

JAI HIND!!