

**Address of Mr Hari Shankar Singhania,
Chairman, Board of Governors, Indian Institute of
Management, Lucknow – at the 20th Convocation
Lucknow, Monday, 18th March 2006**

1. Sri Brij Mohan Lall Munjalji, Members of the IIML Society, and Board of Governors, Director, Dr Devi Singh, Distinguished Invitees, Parents of the Graduating Students, Faculty and Staff of the Institute, Graduating Students, Ladies and Gentlemen,

2. It is with immense pleasure that I welcome you all to the 20th Convocation of the Institute. I would also add my welcome to our Chief Guest Shri Brij Mohan Lall Munjal. He is an entrepreneur par excellence - a simple man, soft spoken, clear headed and firm in his resolve. He is the moving spirit behind the achievements of the Hero Group.

3. He has the right mix of entrepreneurial leadership and managerial qualities. To the students I would say he is the right person to give you practical advice for your journey ahead.

Shri Munjalji, the IIM Lucknow, is happy and privileged to have you with us today. Please accept our sincere thanks.

4. Dr Devi Singh, the Director of the Institute has acquainted you of the progress that the Institute has made during the year as also with its various activities.

5. It was in the year 1992 that I took over as Chairman of the Board of Governors of IIM, Lucknow. After the end of 14 years, permit me to walk down the memory lane and indulge in a bit of nostalgia. In these years the Institute has established itself as a leader in the management education and made an indelible impression of its success through various milestones and creation of its Brand equity.
6. We were then operating from various make-shift rented premises in Lucknow city and then moved to the present campus. Today we have a sprawling 185 acres campus with a constructed area of over 72,000 sq. mtrs. We have a faculty strength of 58 and administrative staff strength of about 170.
7. The PGP started with an intake of 30 students in 1985-86 and reached around 90 in 1991-92. I am happy that we have made steady progress and 252 students (including 3 Doctoral FMP) are passing out today. The student intake in 2005-06 is around 300, the highest in all IIMs. It is expected to increase to nearly 325 in the next year.
8. In addition to the regular PGP, we also have Agri-Business Management (ABM) programme at our Agriculture Management Centre. The first ever batch of 13 ABM students are passing out this year. We also have a Doctoral Fellow Programme in Management and 3 students are passing out this year.
9. The Institute has taken up Research programmes as a continuous activity to strengthen the knowledge base of corporate and non-corporate sector. Similarly Consulting is another major activity of the Institute for solving the

problems of various kinds of non-corporate and other organisations spread across different sectors of economy.

10. As part of expansion programme to extend the spread of IIML's Brand in the National Capital Region, the NOIDA Campus activity was launched with the inauguration of Working Managers Post-Graduate Programme with an initial intake of 60 from the academic year 2005-06. IIM, Lucknow is the only IIM that has gone beyond its main campus. In addition it is also proposed to start a Global Postgraduate Programme and PGP in International Business at NOIDA.

In next couple of years we hope to have a student intake of about 700 in both our campuses.

11. IIM Lucknow places high priority on assisting other Business Schools to develop quality faculty. We have been offering short-term Faculty Development Programme but at NOIDA, we are setting up a National Faculty Development Centre to take up this activity in a more systematic way.
12. We have been having 100% success in our placements year after year. The number of students having international offer has also increased this year to 24 from 13 last year. I am happy that 9 students (including the batch topper) have opted out of placement and instead decided to start their own ventures. This has been my dream because I have always believed that the future of India lies in development of entrepreneurship.

13. In the year 2002-03 the institute took initiative to set up the Centre for Entrepreneurial Ventures (CEV) to develop collaborative linkages with top universities abroad and other international bodies.

14. Our Alumni of around 2,250 have now started making a difference in Indian organisations as some of them have already climbed the ladder to the top. We now have quite a few Alumni as CEOs of top Indian and International Corporations. Some of them have also been visiting us at Lucknow on events like Manifest, etc.

My congratulations to all passing out students and my heartiest good wishes to the Alumni!

15. India is in the “Golden Era” of growth and confidence - an era full of opportunities as well as challenges. We can propel India to be a global economic powerhouse and a developed country. The task ahead is to transform this potential into reality.

16. India is being recognised as an emerging major economic and geopolitical power. The recent agreements, especially on Nuclear Energy, signed by our Prime Minister and the US President, Mr George Bush as well as the visits of the French President, Mr Jacques Chirac, Russian Prime Minister, Mr.Mikhail Fradkov and the Australian Prime Minister, Mr John Howard are clear indications. There have been strong foreign investment inflows and announcements of several mega investment plans in core sectors like steel, power, infrastructure, automobiles, information technology, etc.

17. India has come a long way in the last nearly 6 decades since independence. The average growth rate in the last 3 years has been 8% per year. Rightfully we are now targeting 10%. With a sustained 9% growth it is possible to eliminate unemployment within next 6 years.
18. On various social and economic parameters like life expectancy, literacy, poverty, savings and investment ratios, etc. we have done reasonably well. And yet there are large areas where we have to do a lot more.
19. The real challenge is that the benefits of growth accrue to all sections of society including the less privileged. The rising tide of growth should lift all the boats and not just some. The rural as well as agricultural India should become an integral part of the development process. The emerging young population of India should have access to education and full opportunities not only for jobs and self employment but for professional and intellectual development also.
20. It is comforting to talk about our dreams of an inclusive society with fast economic growth but what do we do to make these dreams come true? To my mind, the foremost task is to inspire people and build confidence to enable them to dream big. We have to change our mind set. Each one of us should ask ourselves, "in what way can I contribute to the nation and bring about the transformation?" The young population, especially the highly educated like you, should become the "change agents" and assume the obligation and responsibility for action.

21. Let us stop expecting others, including the Government, to change first. Let us make ourselves as the pivot of change. When we look around there are scores of areas which have to be set right - availability of clean drinking water, air & river pollution, civic sense & discipline, lack of educational opportunities, public governance, corruption, falling moral standards, etc. etc.
22. We cannot wait for optimum situation to emerge. We have to start action with what we have and begin with the dirty slate. Let us not be intimidated by the enormity of the task. Let us not be afraid of being a drop in the ocean. Each one of you can and should contribute in building India.
23. We at IIM and your learned faculty have tried to equip you with latest knowledge and thinking. Now please go ahead with all our good wishes and play your due role.
24. I will only emphasise a few points:
 - Even the best of ideas and plans have little value unless implemented effectively in time.
 - Do not forget the value of time - there is also an economic dimension to it.
 - Integrity including intellectual honesty is the key to reach the top in whatever you do. Don't be lured by only short term gains.
 - While adopting new ideas and way of life, I give a lot of value to our traditions and cultural heritage. Let us not forget our moorings.

25. You are the crème de la crème of the society and therefore there are lot of expectations from you. We at IIM shall always be keenly looking forward to your progress and achievements.
26. I would like to place on record my deep appreciation of the wonderful work done by the esteemed members of the Faculty aided by the committed executives and staff, so ably led by the Director, Dr Devi Singh. My congratulations for your achievements and I wish you even more success in the days ahead.
27. I would also like to thank the passing out students as well as those who are still continuing for their contributions to enrich the academic as well as the community environment of the campus. To the passing out students, please keep in touch. We are always interested in you and your future.
28. Last but not the least I am obliged to the Board of Governors for their very valuable guidance and support.
29. Take with you my very best wishes for a bright and fruitful career. May the Almighty bless you all!