



*Address by*  
**Dr. Devi Singh**  
Director  
**Indian Institute of Management**  
**Lucknow**  
at the  
Twentieth Convocation  
March 18, 2006

Hon'ble Chief Guest, **Shri Brijmohan Lall Munjal**, Chairman, Board of Governors Shri Hari Shankar Singhanian, Members of the Board of Governors and IIM Lucknow Society, Parents of Graduating Students, Distinguished invitees, Media personalities, Faculty Colleagues, Officers and Staff Members, Graduating Students, Ladies and Gentlemen:

We are indeed privileged to have in our midst, Shri Brijmohan Lall Munjal. He has conferred a great honour on us by having consented to be the Chief Guest on this solemn occasion and bless our Graduating Students. On behalf of IIM Lucknow Community and on my own behalf, I extend to you, Sir, a very warm and hearty welcome.

Being a well-known first generation entrepreneur and visionary who has redefined corporate success, Shri Munjal needs no introduction. Yet it is a matter of immense pleasure for me to give his brief introduction. Shri Brijmohan Lall Munjal is the **Chairman of Hero Group**, consisting of prominent companies like Hero Honda Motors Limited, Hero Cycles Limited and Munjal Showa

Limited, amongst others. His group of companies is known for excellence and ethical values of governance. As you all may know, Hero Honda Motors is the largest producer of two wheelers in the world, and so is Hero Cycles. Shri (Brijmohan Lall) Munjal has steered the Group to national and international recognition and the Group enjoys today a number of firsts. Shri Brijmohan Lall Munjal is not only a great corporate leader, who has built things from scratch but is also a great humanitarian. For his significant contributions in the field of trade and industry and general good of society, Shri (Brijmohan Lall) Munjal was honoured with the **Padma Bhushan** by the Government of India last year.

We are indeed fortunate to have with us today such a visionary with extraordinary saga of entrepreneurial achievements, a practicing management expert of highest order and above all a great human-being and inspiring leader. We look forward to his words of wisdom.

We are happy to welcome our Chairman, Shri Hari Shankar Singhania, and the esteemed Members of the Board of Governors

and IIM Lucknow Society, who have always provided unstinted help, guidance and support for the development of our Institute.

## II

I would like to 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:

- 236 students in the 20<sup>th</sup> batch of our **Post Graduate Programme**, 13 students in the first batch of our innovative **Post Graduate Programme in Agri-business Management**, and 3 students in the **Fellow Programme** are graduating today. This will swell the ranks of our Alumni to over 2250. We are indeed proud of their achievement.
- The Institute touched another milestone in its history when we launched a three-year **Post Graduate Programme** exclusively for the **Working Managers** with an intake of 62 in July 2005, at our NOIDA campus. We have plans to start a **Global Management Programme** for middle level

executives at NOIDA in 2007. A **National Faculty Development Centre** and **Centre for Entrepreneurial Venture** will also be set up at NOIDA.

- The construction work for the NOIDA campus is in an advanced stage of commencement.
- 14 students are pursuing **Fellow Programme in Management** - the doctoral level programme of the Institute. Three students of the programme are receiving their title today.
- As part of its **Social Responsibility**, the Institute has undertaken an innovative rehabilitation programme for the **Defence Officers** by offering a 6-month **General Management Programme**, enabling them to seek suitable employment in their post-retirement life.
- To meet the increased intake of students in the flagship Post Graduate Programme, a new hostel with 90 rooms was constructed during the year.
- IIM Lucknow successfully placed all its 249 graduating students this year. There were more than 490 offers made to

249 students (against 331 last year), including 24 international offers (against 13 last year).

- This year also saw the first ever Agribusiness Management batch passing out with flying colours. They also got their choicest jobs in top organizations .(ITC, Infosys Technologies, Reliance Industries, Godrej Agrovet and ICICI Bank among others participated in the process).
- **The Centre for Entrepreneurial Ventures** offered short duration programmes for Small and Medium Enterprises, conducted Case Studies and undertook research on SMEs and Family Businesses in India. Two persons team visited **George Mason University in US** to identify joint programmes for Entrepreneurship Development. The Centre is also working on organizing a Conference on Entrepreneurial Finance during the year 2006-07.
- **The Centre for Leadership and Human Values** conducted two important programmes this year. The first was the **8<sup>th</sup> International Workshop on Value Based Leadership** which attracted participants from around the world including CEOs from prominent multinational organizations. The

second workshop called **Leading Schools** brought several school participants to IIM campus.

- **2<sup>nd</sup> Lakshmipat Singhania – IIM Lucknow National Leadership Awards**, instituted by Indian Institute of Management Lucknow, in association with J. K. Group Organizations, will be presented at New Delhi on 31<sup>st</sup> March this year by Shri P. Chidambaram, Hon'ble Finance Minister of India.
- There have been more than 140 **research** contributions in the form of books, published articles, conference/seminar papers, case studies, working papers, monographs published during the year so far. Several research contributions of faculty members received national and international recognition and bagged prestigious awards.
- Work on a large number of research projects and consultancy assignments was taken up / completed during the year. (**8** consultancy assignments have been completed so far and **10** are in progress. **6** research projects have been completed and 5 new were initiated during the year).

- **68 MANAGEMENT DEVELOPMENT PROGRAMMES**, for over 1500 top and senior level management executives, have already been conducted so far including some outside India. In our endeavour to provide world class facilities for our programmes, we are in the process of constructing our new state of the art MDP Centre.
- Another significant feature of this year has been a one month General Management Programme for the newly recruited 312 Probationary Officers of SBI.
- Our **INTERNATIONAL ACADEMIC COLLABORATIONS** with many partner institutions in Europe and North America gained further momentum during the year. We sent 29 students this year to our partner institutions in Canada, France, Denmark, Spain, Belgium, and Sweden. We also received 20 students from our partner institutions abroad.
- We have one of the best libraries. Library resources were further augmented by adding more e-based material including e-books and witnessed increasing usage of learning resources both in print and digital format. (To fully secure precious library resources and to ease library

operations, we are in the process of implementing Radio Frequency Identification Device (RFID) technology).

- The Institute boasts of a vibrant and active **STUDENT BODY** enriching the campus life with a variety of professional and cultural activities.
- **MANFEST**, the annual business conclave of IIM Lucknow, was a big hit with **350 participants** from **80 Business Schools** across the country. Stalwarts from the industry, media and academics shared their thoughts and views on the theme; **Global Torchbearers: The Road Ahead**. India's sports icons, **Mr. Geet Sethi** and **Mr. Rajyavardhan Rathore**, shared their mantra of success with the students of IIM Lucknow.
- Fourth "*Alumni Reunion*", dedicated to the batches of 1991 and 1996 was highly successful with more than 70 Alumni visiting the campus with their families.
- 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. This year the event saw

participation of more than a dozen top companies, and over 15000 people descended at the fair.

- **Bhavishya** the social welfare activities committee held two blood donation camps and organized several other activities.

In this context, I would like to thank the Chairman and Members of the Board of Governors of the Institute, 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 not mentioned here.

### III

Now I wish to say a few words to my beloved students.

Dear Graduating Students,

You are stepping out into a world that offers innumerable diverse opportunities and exciting challenges. You are ready to translate your educational advantage into best employment and income prospects in the society. And your advantage is greater than any previous era, because global economy of the 21<sup>st</sup> century places more and more value on the 'knowledge' and is rightly called **'knowledge economy'**.

Times couldn't have been better than these – India, hitherto an obscure nation, has emerged as one of the largest and vibrant economies on the global map. In the 21<sup>st</sup> century, the world needs India's leadership in its march towards prosperity. My dear students, the stage is set. It is for you to choose your role in the process of providing leadership to the whole humanity. The choice

clearly is yours to make. And the future clearly is yours to construct based on these choices.

In the last two years, we at IIM Lucknow, have guided you, trained you and imparted you the best of the management knowledge and wisdom. We have inculcated human values and professional ethics in you which will help you make decisions and create path that are good not only for you, but also are good for the society, for the nation, and for the world as a whole. .

But remember (my dear students), that education is much more than passing examinations and scoring marks. The chief mission of education is character building. And the heart of **Character** is **Values**. The telling need of the hour is to restore those human values upon which a morally strong society can be built. **Respect, compassion, equity, integrity**, and an **innate dignity of life** are some of the values that you must hanker after.

You are the builders of our nation. To build a strong nation you need a strong character. In this context I am tempted to draw your attention to the **Panch Vakaaras** for the personality development of a human being, as enunciated in the ancient **Sanskrit** texts. These **Panch Vakaaras** or five characteristics are known to humanity as **Vapu, Vesh, Vaibhava, Vidya and Vinaya**. These are in fact five gradual stages of an all round and real education. **Vapu** means developing a healthy body, for as the saying goes “A sound mind lives in a sound body.” **Vesh** refers to appropriate clothing. **Vaibhava** has a deeper meaning and it connotes to the presentation of your qualities. **Vidya** comes next which, of course, means knowledge. **Vinaya** i.e., humility which comes last is the crowning glory of education.

While sending you out into the world of stiff competition we expect you and urge upon you to follow these **panch Vakaaras to the core**.

As you travel along your chosen professional path there will be times when you face a dilemma. Do not allow yourselves to be

lured by the temptation of a shortcut. Always keep in mind that your shadow may look twisted and distorted if you are standing on an uneven terrain. But if you are in the right tract you need not worry. The fruits of your well-meaning efforts are bound to be sweet.

Dear Students, as you leave the reverent atmosphere of this great institution and undertake to unleash the prowess of your minds, my blessings are with you. May God help each one of you realize your choicest dream! The whole IIML community is proud of you and wishes you a truly happy and prosperous life ahead. Congratulations!