

Indian Institute of Management Lucknow



Twenty first Convocation, March 17, 2007

Address by

Dr. Devi Singh

Director, IIM Lucknow

Hon'ble Chief Guest, **Sh. Kishore Biyani**, Chief Executive Officer, Future Group, Chairman, Board of Governors & IIM Lucknow Society, Shri. D S Brar, **Members** of the 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 **Shri Kishore Biyani** with us, today. It is a matter of great honour for us that he is our Chief Guest on this solemn occasion to bless our graduating students. I, on behalf of the IIM Lucknow community, extend to you sir, a very warm welcome.

Shri Kishore Biyani, a well-known entrepreneur and **Father of India's organized Retail**, needs no introduction. Yet, it is a matter of immense pleasure for me to give his brief introduction. **Shri Kishore Biyani** is the **Chief Executive Officer** of **Future Group**. As you all may know, the group's flagship enterprise, **Pantaloon Retail**, is India's leading retail company with presence in almost all household and lifestyle consumer items. **Shri Biyani** has steered the Group to national and international recognition, and the Group enjoys today a number of firsts. In 2001, **Shri Biyani**, created and evolved a pan-Indian, class-less model – **Big Bazaar**. Modest and non-assuming **Shri Biyani** prides in being an Indian and advocates '**Indianness**' as the core value driving his group. His belief in continuous 'introspection', learning, unlearning, and re-learning all the time, has made him achieve the heights of success at such an early age in life. For his significant contributions in the field of retail, **Shri Biyani** was recently awarded the **International Retailer of the Year 2007** by the **US based National Retail Federation (NRF)**. He was awarded the **Ernst & Young Entrepreneur of the Year** and **LakshmiPat Singhania-IIM Lucknow National Leadership Award as Young Leader** in 2006.

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

We are happy to welcome **Shri D S Brar**, and the esteemed members of the **Board of Governors** and **IIML Society**, who have always provided unstinted help, guidance and support for the development of our Institute. I would also like to convey our hearty thanks to Shri Hari Shankar Singhania, who was Chairman, BoG and IIML Society for a long period of 15 years and who laid down the charge of his office last month. We were very fortunate to have his invaluable guidance continuous support and deep personal interest in all activities of the Institute. He had made immense contribution for the growth and development of IIM Lucknow.

I would now like 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:

- 264 students in the 21st batch of our **Post Graduate Programme**, 14 students in the second batch of our innovative **Post Graduate Programme in Agribusiness Management**, 3 students in the **Fellow Programme**, and one student under the **International Exchange program**, have now succeeded in meeting the high academic standards of the Institute. And as graduates, they are about to swell the ranks of over 2900 IIML alumni, whose continuing support helps build the Institute's ongoing reputation.
- 17 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 the Working Managers** successfully entered in its second year with an intake of 64 in June 2006, at our **NOIDA campus**.
- In February this year, we inaugurated the **Academic Block** of our campus at **NOIDA**. This marks an important milestone in IIML's two decade long journey. Despite being one of the youngest IIMs, IIML is the

first one to set up a second campus. We have plans to begin **new programmes** at the NOIDA campus, for working executives, entrepreneurs and professionals. A **National Faculty Development Centre** and **Centre for Entrepreneurial Venture** will also be set up at NOIDA.

- This year, **San Diego State University** (SDSU) tied-up with IIM Lucknow for its first ever “**Global Entrepreneurship MBA**” which takes participants across the globe to study in the best business schools. As part of this programme, the participants will spend 6 weeks at our NOIDA campus.
- IIM Lucknow **successfully placed** all its 278 graduating students this year. There were 554 offers made to 278 students, including 28 international offers.
- **The Centre for Leadership and Human Values** conducted two important programmes this year. The first was the **9th International Workshop on Values Based Leadership** which attracted participants from around the world including Managing Directors and CEOs from prominent multinational organizations. The second workshop called **Leading Schools** brought several school principals to IIM campus.
- **3rd Lakshmipat Singhanian-IIML National Leadership Awards**, instituted by Indian Institute of Management Lucknow, in association with J. K. Organizations, were presented on 23rd December 2006 by Hon’ble Prime Minister of India Dr. Manmohan Singh, at a glittering function in New Delhi.
- 145 **research** contributions, in the form of books, published papers, conference/seminar papers, case studies, working papers, monographs have already been published during the year so far. Several research

contributions of faculty members received national and international recognition and bagged prestigious awards.

- During the year, the Institute carried out **15 consulting assignments** and **29 research projects**.
- IIM Lucknow is emerging as a favorite joint for practicing managers desirous of sharpening managerial skills and updating knowledge. **72 Management Development Programmes**, for **1550** top and senior level management executives, have been conducted during the year. Corporate Houses from neighboring countries like Sri Lanka, Oman, Bangladesh, China, Singapore etc. are showing interest and are exploring the possibilities of conducting programmes through IIML.
- In our endeavour to provide world class facilities for our Management Development Programmes, a new **state-of-the-art MDP Centre** was inaugurated on January 31, 2007. The new MDP centre will be able to accommodate **340 senior executives** at a time.
- As part of **Social Responsibility Initiatives**, IIM Lucknow is contributing towards capacity building and training of trainers. We have conducted programmes for Teachers of Management Institutes, Principals of various Schools and Colleges, **Principals of District Institutes of Education and Training, and Officials of U.P. SCERT**, and school children from weaker sections of the society.
- The Institute for the first time conducted Two Month **General Management Programmes** for the **Indian Railways Traffic Service Officers**, which was very well received. A series of workshops on Legal Awareness and youth participation in Environment Compliance and Enforcement were conducted benefiting many NGOs.
- Our **International Academic Collaborations** with many partner institutions in Europe and North America gained further momentum

during the year. We have international partnerships with **20 Business Schools in 11 countries**. This year, we had with us 21 students from our partner institutions in **Belgium, Denmark, France, Germany, Sweden, and Switzerland**. We also sent 49 of our students to our partner institutions abroad. For the first time, one student from our partner institutions is being conferred the **PGP Diploma under the International Exchange Program**.

- In order to provide financial support to the needy and meritorious students, IIM Lucknow continues to offer large number of **Scholarships**. During the year 2006-07, **86 students** received need based scholarships worth **Rs48 lacs**, which is perhaps the highest among all IIMs.
- The **LIBRARY** continues to grow in terms of learning resources, facilities and services. With the introduction of Library Portal in the campus, the Library gave a new concept of **anytime anywhere** information access. To keep abreast with the latest state-of-the-art technology, we are in the process of implementing **Electronic Access System (EAS), Smart Card Access System**, and more sophisticated circulation services using touch-screen technology.
- **Manifest** - an ISO 9001:2000 certified student event, is IIM Lucknow's annual business conclave and over the years, it has become one of the most keenly awaited events in the Indian B-school calendar. This year, **Manifest** propounded a theme of a resurgent, vibrant India - **Indian Roots, Global Ambitions**. The event was a big hit with large number of **participants** from many **Business Schools** across the country and abroad. Stalwarts from the industry, media and academics shared their thoughts and mantra of success with the students of IIM Lucknow.
- 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

12th edition of INDEX this year saw participation of major players in the FMCG and Banking industry - HLL, CitiBank, Britannia, Pepsi etc.

- **Bhavishya** - the social action committee of IIML - started in 2003, has emerged as one of largest students' social action group. The activities of **Bhavishya** aim at financing, monitoring and execution of projects targeted at underprivileged strata of society. Currently, **Bhavishya** is running six projects impacting more than 1500 beneficiaries.

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 not mentioned here.

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

Dear Graduating Students,

You are members of a highly select group who enjoys the privilege of a university education, let alone the tiny group who have attended an Educational Institution of the stature, quality and reputation of an IIM.

Now, armed with a Management Degree, charged with enormous intellectual capital, and equipped with all basic managerial skills, you are stepping out into a world that is changing faster than ever before. More than economic advantage, your education equips you with a trained intellectual capacity and critical judgment. And, as the resurgent India becomes a global pivot, your advantage is greater than any previous era. In the 21st century, the eyes of the world are keenly watching India as it breaks the shackles of constraints to emerge as renewed and vibrant economies on the global map. The world, today, needs India's leadership in its march towards prosperity.

My dear students, the stage is set. As corporate India finds its bearing in 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 path that are good for you and of the society as a whole.

In your two years of stay here, 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 rightly said, “**every right implies a responsibility; every opportunity an obligation; every possession a duty.**”

You ought to be conscious where your actions are leading you.

A story goes that once a god, a man, and a demon – the three off springs of the Creator – sought his advice for self-improvement. To them the Creator only said: "Da.". The syllable 'Da' is the first letter of three Sanskrit words **damayata** (self-control), **data** (charity), and **dayadhwam** (compassion). The Creator was in effect asking the god to practise self-control, the man to practise charity, and the demon to practise compassion. In fact all three – the god, the man and the demon – are residing within us and, therefore, naturally we need to practise all three of these virtues.

As managers of the future, it is critical for '**you to manage yourself**'. The reason is that unless the Manager reaches a level of excellence and effectiveness that sets him apart from others whom he is managing, he will be merely a face in the crowd and not a leader. You need to separate right from wrong as a **German**

proverb aptly puts it: **What is the use of running if you are not on the right road?**

Attitude towards work is another important trait which decides how good or bad as a manager you will prove to be. In this context, I would like to narrate a story:

Three stone-cutters were once engaged in erecting a temple. An H.R.D. Consultant asked them what they were doing. The respective responses of the three workers to this innocent-looking question are illuminating.

'I am a poor man. I have to maintain my family. I am making a living here,' said the first stone-cutter with a dejected face.

'Well, I work because I want to show that I am the best stone-cutter in the country,' said the second one with a sense of pride.

'Oh, I want to build the most beautiful temple in the country,' said the third one with a visionary gleam.

Their jobs were identical but their perspectives were different. As you go out in the big, sometimes unkind world of fierce competition as managers, you must develop the visionary perspective in the work you do. I enjoin upon you to develop a sense of larger vision in your work for the common good.

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