

Address by Prof. Samir K Barua, Director, IIMA

Mr. K. V. Kamath, Chief Guest of the convocation, Dr. Vijaypat Singhania, Chairman of the Board of Governors of the Institute, Members of the IIMA Society, Members of the Governing Board of IIMA, colleagues from the Institute, family members and friends of the graduating students, the graduating students, ladies and gentlemen, my warm greetings on the occasion to all of you.

It is indeed fitting that for the convocation in the fifty-first year of the Institute, we have a distinguished alumnus, Mr. K.V. Kamath, as the chief guest. I do not know whether Mr. Kamath remembers, decades ago, when leasing was new to India, the Institute had launched a series of executive education programmes on leasing. Mr. Kamath used to be a guest faculty in those programmes. He has gone on to become a doyen of the banking and the financial sector in India. It is indeed a privilege and honour to have him with us this evening.

The golden jubilee year witnessed the institute taking some key strides towards global recognition. In 2008, IIMA had become the first Indian school to be accredited by EQUIS. The EQUIS accreditation was reconfirmed in 2011, after a comprehensive review of the performance of the Institute since the last accreditation. As in the preceding several years, for the year 2011, The Economist ranked IIMA in the top 100, and at number 9 in the Asia and Australasia region, among business schools globally, that offer full time MBA programmes. The Economist also stated that IIMA continued to be the toughest school in the world to get into.

The ranking of the PGP by FT, for the year 2011, improved to 7 among comparable programmes, globally. This is the only programme from India that figures in the list of programmes ranked by FT. The PGP was ranked second on the dimension of success of placements by FT.

Eduniversal, a French rating agency that specializes in rating of higher education programmes, ranked PGP-ABM as the best master's programme among the 50 top programmes, globally, in agribusiness and food industry management, for the year 2011.

The PGPX, the one year post experience post-graduate programme of the Institute, was ranked at number 11 by FT in the ranking of Global MBA Programmes for the year 2012. The programme was also ranked at number one on the dimension of career progression.

As regards the conduct of the academic programmes of the Institute, the year witnessed completion of the expansion related to OBC quota of the PGP and the PGP-ABM. The doctoral programme of the Institute - the FPM – has witnessed initiatives to improve the quality of research work being done by the students. Students are presenting papers in conferences and publishing papers in journals while completing the programme. The programme also has initiated collaboration with doctoral programmes of several foreign business schools, whereby students from IIMA can take courses and work with faculty in those institutions. The PGPX has taken rapid strides in the short span of time since its inception. It has clearly become the programme of choice of candidates with considerable work experience, who desire to pursue a one year programme in management.

The year was a difficult one for the world and India - deepening economic crisis in Europe, anaemic recovery of the US economy, and clear signs of slowdown of the Chinese and the Indian economies. Despite such difficult times, and despite larger batch sizes, the final placement of students graduating from the Institute has been successfully completed.

The Institute conducted about 150 management education programmes, training over 4500 participants from a diverse set of organizations. For the first time, the Institute conducted two general management programmes in Bhutan. The participants in these programmes were from India and Bhutan. The programmes conducted in the spiritual ambience of the nation that believes in measuring Gross National Happiness, rather than the Gross National Product, were

exceptionally well received. Since Bhutan has less stringent restrictions on entry of nationals from some of the neighbouring countries, it is hoped that over time, these programmes would have a far greater international character.

The Institute has taken several concrete measures to strengthen support as well as requirement for research and publication. The hope is that sooner than later new paradigms for dealing with issues in management and policy making would emerge that would bear the names of faculty members from the Institute.

Considerable focused academic work is done by the nine centres that have been established at the Institute. These centres continued to contribute significantly to theme and sector specific academic output.

The golden jubilee year also witnessed a first of its kind collaboration between IIMC and IIMA. The two institutions came together to jointly support a series of 5 conferences on management education in the country. These conferences were held at Ahmedabad, Kolkata, Mumbai, Chennai and Coimbatore. While each conference had a separate theme, the common theme for the conferences was examining the curricular changes needed to make management education in the country far more relevant for the emerging needs of the nation and the larger society. An interesting feature of the effort was that the Chennai Alumni Chapter took the initiative to organize the conference at Chennai. The conferences were exceptionally well received, with participation by delegates from over one hundred management schools in the country.

IIMA has been fortunate to have members of IIMA Society and IIMA Governing Board who take keen interest in the functioning of the Institute and make time to address the difficulties faced by the Institute. In Dr. Vijaypat Singhania, whose five year term gets over on March 28, 2012, the Institute had a Chairman who was passionate about the Institute and was willing to commit the time, demanded by the Institute. During his tenure, significant changes were achieved in the basis and manner of functioning of the Institute.

For years, the Institute had been asking for much greater operational autonomy. The MoA and the Rules that govern the functioning of the Institute, that were framed in 1961, at the time of establishing the Institute, had remained unchanged for five decades. After prolonged and protracted negotiations with the government, amendments have been made to the MoA and the Rules, that accord a fair degree of autonomy to the Institute, through empowerment of the Governing Board.

The Board had constituted a Committee for Future Direction of the Institute, comprising members from the faculty and the Board. The year witnessed consolidation of the benefits from changes implemented in the administration of the Institute, based on the recommendations of this Committee.

The last four years also saw steady consolidation of the financial position of the Institute. The Institute had stopped asking for grants from the government since 2004. A variety of factors had created a situation whereby the Institute had started making operating losses. Concerted efforts at improving the financial position of the Institute resulted in the Institute returning to a small operating surplus in 2011. What is even more noteworthy is that the pension and retirement liabilities of the Institute are now fully funded. Further strengthening of financial position of the Institute is needed for it to compete effectively with schools with much greater resources.

The year also witnessed significant addition to the physical infrastructure. A new hostel complex that can accommodate 320 persons, with exceptionally well designed rooms has been completed. Two new tennis courts have been built and a new indoor sports complex, with facilities for badminton, table tennis, snooker, billiards and squash has been completed. The much needed restoration work of the office complex and the Louis Kahn plaza, was completed. The efforts at greening and beautification of campus continued with greater vigour. The campus today is one of the greenest patches in the city and is home to over seventy species of birds.

The year also witnessed the conclusion of the celebrations of the Golden Jubilee of the Institute. The concluding function on December 10 and 11, 2011 was focused on recognizing the achievements of the alumni of the Institute. The event, with participation of over 300 alumni, reconfirmed that there is practically no field where the alumni of the Institute have not made a mark. The presentations on the journey of several alumni, who chose to take a different path of self actualization, were inspiring. Every single alumnus present on the occasion acknowledged the contribution the Institute had made by instilling the confidence in them, at a young age, that they were free to dream and that their dreams would be fulfilled.

To you, the graduating students, my congratulations on successful completion of your respective programmes; my congratulations to your families and to your teachers who provided the support you needed, when you faltered and shaped your intellect, as you explored, for you to achieve this academic distinction. As you leave campus and become a part of the large community of alumni of the Institute, take inspiration from their achievements and contributions and pursue your dreams with the conviction that the time you spent at the Institute will see you surmount the stiffest of challenges in life. Borrowing from the famous song of Michael Jackson, use the power you have acquired to “heal the world and make it a better place for the entire human race”.

I would like to end my address on a personal note. This may be my last convocation as Director. Thirty two years ago, I sat where you are sitting today, with heightened sense of suppressed excitement about the future, and yet with a tinge of sadness at having to leave the care-free life of a student. As I look back, I do not recall a word of what was said by the then Director, Chairman or the Chief Guest. Yet, the memory of that evening has become a part of my indelible experiences from which I have drawn strength and courage. I am certain that ten, twenty or thirty years from now, the recollection of this evening will weave similar magic for you and give you the support you may need in times of despair.

I wish you the very best as you start your journey as alumni of this great Institution.

Thank you.