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CONVOCATION SPEECH BY CHAIRMAN, IIMA (1993)

Sir, we do know that every instant of your time is extremely precious, given the enormous demands on it. Your spontaneous acceptance of our invitation and your presence amidst us today gives us a powerful message of your strong reaffirmation of the purpose for which this Institute was set up and which we at the Institute have been striving to achieve with some success ever since its inception.

Sir, as Prime Minister of this great nation with your unrivalled erudition, scholarship and sagacity, you have provided a new dimension to the high office that you hold.

While undoubtedly your contributions to the nation building tasks are a myriad and span a long active period, two of your contributions stand out as most invaluable: first as architect of the "New Education Policy" and the second, of course - as the visionary behind the "New Economic Policy". The country owes a lot to your vision and inspiring leadership, the new spirit of revitalization and hope that is sweeping across different spheres of developmental activities in the country. Even more commendable Sir, are your untiring efforts to seek the new direction through a process of national consensus, in an atmosphere of peace, harmony and forbearance.

We strongly believe that these initiatives you have so ably launched at the national level have meant even greater relevance for the type of educational, research and training activities

that this Institute is engaged in. May I take this opportunity, Sir, to state that we at IIMA look forward to a more vigorous participation in this new national endeavour.

Our curriculum at IIMA comprising of over 40 courses is undoubtedly one of the most comprehensive and rigorous curriculum in management education anywhere in India or abroad. The case method of instruction, which is unique to this Institute in the country, is a significant contributor to the realization of the principle of "Learning reinforcement", as it helps in bringing theory and practice of management together in a classroom setting. Surely it is of great help in developing analytical and problem solving skills in complex situations. The curriculum is also continuously evolving in keeping pace with the changes that take place in the environment. Introduction of several new courses during this year is an eloquent testimony to this. In addition to traditional areas of emphasis, the curriculum as of now reflects an increasing thrust on exploration and analysis of issues in two important areas namely: globalization and entrepreneurship.

In fact the increasing globalization brings in its wake the challenge of working and performing in increasingly complex cross cultural settings. In this situation, terms like productivity, quality, innovation and excellence acquire an altogether new dimension as everything is measured in relation to the world standards. To be excellent and competitive therefore, means to

be globally excellent and competitive. And this is all the time a moving target, a fast moving target. The response strategy cannot be based on "hit and miss" or "trial and error" process due to risks involved. Professional management approach therefore, must encompass the acquisition of knowledge, skills and abilities necessary to manage in diverse cross cultural environments.

We are therefore, rapidly moving towards an environment in which to survive, grow and prosper, organizations will have to make extraordinary efforts and such extraordinary efforts will be demanded of us as well. Organizations in India and world over therefore, are going to value our "unique" contributions more than ever before. We keep in mind however, that every opportunity for making a contribution is an opportunity for learning and improvement. It is continuous learning and improvement that is behind continuous success. This is one of the key lessons we derive from the success stories of many nations, in the recent past. Our credo is "Excellence through Learning and Improvement".

In fact the entire field of higher education in the country is now being called upon to face a massive challenge, and an effective strategy to deal with it needs to be put into place at the earliest. The higher education in the country has thrived on generous financial support from the Government. Premier

institutions like the IITs and IIMs were proportionately even greater recipients of this support than the university system as a whole. This support has enabled creation of a massive infrastructure of valuable human assets in the nation. This infrastructure is the envy of many a nation that have embarked on a process of rapid growth. A time has now come where the beneficiaries start sharing in the endeavour of the sustenance and enhancement of this infrastructure. It also means working towards innovative ways of resource mobilisation at institutional levels. I am glad to state that at IIMA exercises have already been underway towards this end and some of the new approaches have already been implemented. Yet given the magnitude of the effort involved, the institutions of higher learning, including IIMA, will have to look up to the Government for one time sizeable support, during the transition period.

Sir, I am sure, with your strong commitment to the creation and sustenance of lasting human assets in the country, we at IIMA will look up to the continuance of your guidance in future as well. On our part I assure you Sir, that at IIMA no effort will be spared to work out innovative and effective ways to deal with this challenge and which could well set examples for others to emulate.

I once again welcome you at IIMA.

Thank you.

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