



Convocation address – IIM Ahmedabad
Kumar Mangalam Birla – Chairman, Board of Governors
52nd Annual Convocation, March 25, 2017

Our Chief Guest Shikha Sharma, **Director** Prof Nanda, Distinguished Faculty, Graduating students, parents, family members and guests... A warm welcome to all of you. First of all, I would like to congratulate all those of you who are graduating today – brilliant young men and women who will **undeniably impact** the world of business in the years to come.

A special welcome to Shikha Sharma, MD and CEO of Axis Bank. Interestingly, for Shikha this is a **homecoming** of sorts. As an IIM-A alumna, she has made a **distinct** mark and achieved many accolades. Shikha is a transformational leader and amongst the most reputed global bankers. A string of prestigious awards have been conferred upon her, of which let me cite a few. She has been the recipient of the AIMA JRD Tata Corporate Leadership Award, Business Today named her as India's Best Woman CEO, while Business Standard honoured her as the Banker of the Year. Shikha also features among **Asia's** 50 Power Business Women in the Forbes list as also **Fortune Global's** list. She is truly an inspirational figure and a role model for professionals all over the country. It's great to have you here, Shikha. Thank you so much for accepting our invite.

To the graduating students, all of you, I am sure, will achieve great heights in your careers and make all of us, **and** your Alma Mater proud. I do **not** know how **many** of you have thought about this **beautiful** expression called the **Alma Mater** – an expression in Latin, which means, “the nurturing or the nourishing mother”. How apt a description it is when I think of what a big difference great institutions like IIM Ahmedabad have made to so many lives. And in the process, the great impact they have had on economies and societies! I congratulate and compliment the Director and the Faculty of IIM-A, both past and present, for keeping the **spirit** of **nurturing** alive at this great Institution. And **further enlivening** and **strengthening** it through their **seminal contribution** in teaching, research and mentoring.

Once one gets into institutions like the IIM Ahmedabad, a degree is **inevitable!** One would have to put in **special efforts** to not get a degree! However, these last two years that you have spent on this

vibrant campus are not just about the Degree. Rather, they're about making a **substantive** contribution to the **context** and the **times** we live in, when you **step** out of these portals today.

Today is the day when you say goodbye to this glorious institution... leave behind something **precious** and **priceless** – your days of discovery, camaraderie, adventure and romancing life... to move into the **real** world and test your **true mettle**.

When I graduated from LBS... the world was a different place. **You** are stepping into a world where change is more ferocious than it has ever been. And so, let me **not sugar-coat** things for you.

The **real** world is a **tough** place where, often times, the light at the end of the tunnel is turned **off** due to budget cuts. There is **intense** competition out there... there is **failure** out there... and you will encounter **challenges** and **hurdles** that you never **even** imagined in your **wildest** dreams. But then, for **those** who are willing to push for **excellence**, for those who are willing to **endure** the grind and work hard, there will be triumphs, achievements and realizations.

As you zip ahead in life with **ambition** in your **hearts** and **determination** in your **spirits**... try to analyse your lives and careers rationally. Here are some of **my** learnings that I would like to share with you, and hope they strike a chord.

- Never-ever underestimate your Abilities. That, if at all, will be your boss's job!
- It is okay to make Mistakes... as long as they're **honest** ones, and as long as one is willing to glean some learning from them.
- You are bound to flounder at some point or another. We all do. Do not let Failure bog you down. Failure is **truly** the crucible in which success is forged. Use your failures to **strengthen** your resolve and go **even** harder for your goals. There is **no** success without failure!
- **Teamwork** is the ultimate mantra. **Individualism** is essential to bring in the diversity of thoughts, but **teamwork** ensures organizational effectiveness. No **one** person has all the answers. **Individual stars** are fine but, by themselves, they **cannot** create the brilliance of a **galaxy**.
- To be a team person, you need to be a good listener. Life isn't a TV talk show; it isn't 'The Big Fight'! Practice the art of listening... and you will be heard as well!
- **Progressive** business leaders should **welcome constructive dissent**, as you may find value-added inputs embedded in it. Debates, differences and disagreements must be encouraged... until

the team leader has reached a decision. After that, the entire team must pull in the same direction with enthusiasm and a sense of discipline.

- At the same time... our philosophy in life, I believe, should always be – ***Carpe diem!*** -- *Seize the day!* We need to remember that **each** new day is the **first** day of... the **rest** of your life!
- Management education encourages people to take what I call – the ‘helicopter view’ – a top-down approach. Business schools focus on ‘strategy’. But strategies are **meaningless** unless and until they’re backed up by **effective** ground-level action. It’s all in the **details** and nitty-gritties.
- Learn to shoulder responsibility early on. Attempt to be a valuable asset to the company that you work for. The sense of achievement will be unparalleled. At the same time, a word of caution – Accomplish a task really well and the company will **add** it to your **regular** set of duties!
- Try your hardest to bridge the generational gap. Respect the **experience** and **expertise** of your seniors. If you open your minds... they can be your guiding lights. You can find amongst them, Gurus, who shape your thinking substantially.
- And, finally, to define success – **what** does it **mean** to you? Success isn’t just which prestigious company we work for, what our designation is, how much money we make or what our prerequisites are. Rather... it is a far more **wholesome** concept. Family, friends, hobbies, ethics, giving back to society and a desire to enjoy life constitute real success. Always look at how far you have come... rather than how far you **wish** you had gone by now. That to me is the **true** measure of one’s success.

And lastly, never let the process of **learning** and **discovery** stop. In the days and years to come, if you look at your workplace as your continuing MBA you will keep expanding your horizon. What you’ve learnt here is the **science** of management. Which, however, is only **one** aspect of the learning curve. Going forward, you will have to start ‘**practising**’ the **art** of management.

I wish each and every one of you a **fantastic** life and career ahead. As you embark upon this **new** and wondrous journey, may you achieve **everything** that you’re setting out to **and** more.

With these words, I welcome you once again to the 52nd Convocation of IIM Ahmedabad!

Good luck, God bless and God speed.

Kumar Mangalam Birla