

Convocation Speech

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Justice has been one of the foundations of civilization. Take away the institution of justice and you have no civilization, only the rule of the jungle. The deer has no redressal against the tiger, and the tiger none against his human hunter, except the conscience of the human. It is because of justice that the meek and the weak can stand up to the strong, have a chance to develop their potential, and contribute their talent and skills to society. The quest for justice is a root of democracy itself - no taxation without representation. It is also a root of all the great revolutionary movements ranging from the Reformation in Europe, the French and American revolutions, to the great social upheavals of the 20th century.

The institution of justice is, of course, very old. The old law was an eye for an eye and a tooth for a tooth or worse. But justice has gone beyond the idea of deterrence and restitution to the idea of reform, rehabilitation, fundamental rights and quality of life through judicial activism. We are honoured today in having as our Chief Guest a person who has embodied in his career this humane conception of justice.

Chief Justice Ahmadi is the principal custodian of our judicial system. He has taken charge at a time when the Indian judicial system has grown weedy, the Indian political system is besieged by corruption and incompetence, and our society is at a crossroads. His lordship is a man of compassion and social concern. Fortunately for us, he has a sufficiently long tenure to give the right direction to our judicial system, and indeed he has taken several steps. Already the huge backlog of cases in the Supreme Court has shrunk by three-fourths. A restrained but essential judicial activism to cleanse the slime is one of his priorities, and better

management of our expensive and glacially slow justice system is another one. The country looks to him for bold leadership in both these vital areas.

IIMA is widely considered the best business school in India and one of the best in the world. It is probably more difficult to get admission in IIMA than in Harvard Business School. But it is more than just a business school. We believe that high quality management is a key - possibly the key - to a better quality of life. Thus, we need high quality management not only in the business sector but also in agriculture, public administration, infrastructure, and human capital sectors like education and health. Indeed, in a developing country like India the business sector itself cannot function well without high quality management of government and various infrastructural and human capital sectors. Thus it is that over the years besides the business sector IIMA has got involved in the effective management of agriculture and rural development, energy, transportation, health, education, cooperation, and development administration. IIMA has become a repository of diverse management know-how and know-why. On behalf of the IIMA community I want to assure the Chief Justice that we will be privileged to provide our expertise in any effort to streamline judicial management in the country. Indeed, as he knows, an IIMA team has provided some recommendations for more effective judicial management.

Over 2000 years back Asoka the Great gave himself the appellation of Devanampriye, Beloved of the Gods, for a great mission accomplished well. The learned, too, are called Saraswatipriye, beloved of the goddess of learning. But in our secular and scientific times, such appellations may raise eyebrows. I shall instead welcome those on whom the Chairperson has conferred the title of Fellow, the highest academic qualification of IIMA, as Medhapriye, beloved of intelligence. May the penetrating and creative power of

intelligence be always with you. May you devote your life to discovering and developing those creative insights that enable managements to scale peaks of excellence. May the light that pervades the Earth, the Antariksha, and the heavens continue to illumine your intelligence.

I welcome the new PGPs to the portals of management. You are entering a world of work that is significantly different from that your seniors of over five years vintage entered. Our economy has been decisively pointed towards a competitive, globalising market economy. This is an economy of high risk but also great and global opportunities. Now the whole world is the stage for your managerial lila. This new economy will reward those with the vision and passion of an entrepreneur and the skills of a professional manager. In such an economy textbook learning gets obsolete within the blinking of an eyelash. What such an economy rewards is not so much academic learning as learning how to learn quickly. You will seldom if ever find situations in which the tools and techniques you have learnt fit in exactly. The assumptions underlying these tools may not be operative; or the particular corporate culture may not be receptive to employing textbook tools and techniques; or the data base for using these tools may not be available; or the cost of using these tools may seem excessive. You will need to harness what you have learnt here but also to improvise context-specific solutions constantly, and this calls for a high order of creativity and resourcefulness. You will also need to be creative in exploiting the opportunities afforded by the situation and in razing barriers and constraints. Management is an ocean of cross currents. If you can adroitly ride the right current you can set sail and cross the high seas. If you fail to harness it you may remain harbour-bound all your life. You will also need a vision, not just of climbing to a peak position of power and opportunities and riches, but of creating your own distinctive peak of excellence.

One last point. There is a difference between excellence and greatness. Excellence is surpassing achievement; greatness is surpassing contribution. As you steer your young lives towards excellence, I hope you will keep the difference in mind. Excellence is magical but transient; greatness is much more durable. It will be worth your while in the mad rush of work ahead to pause sometimes and ask : Am I contributing anything worthwhile or simply cashing my talent? At the end of it all what you will respect most about yourself will not be what you have gained but what you have given. If your giving is greater than your taking, that surplus will be ample gurudakshina for your teachers.

Farewell.