

IIMA's 43rd Convocation IIMA: March 29, 2008

Address by Dr. Vijayapat Singhania, Chairman, Board of Governors, IIMA

Shri Montek Singh Ahluwalia, Dr. Samir Barua, students, their families, and distinguished guests. I extend a hearty welcome to you all. It is a privilege for IIM-A to have today a very distinguished economist in Shri Ahluwalia at the 43rd Annual Convocation of the Institute.

A Master of Philosophy from Oxford, having been Special Secretary to the Prime Minister, and Finance Secretary to Government of India, now heading the Planning Commission as its Deputy Chairman. A very impressive career, Sir.

I am glad to welcome Dr. Barua a long serving member of the Faculty who has taken over as Director of the Institute as of October last year for a term of five years. His extensive knowledge and experience in teaching will uphold the Institute in good stead.

Greetings to the students of the PGP and other post-graduate programmes, and those who have completed the Doctoral programme of the Institute.

Today I have completed one year at this respected temple of learning set up by two distinguished icons of our country - Shri Kasturbhai Lalbhai and Dr. Vikram Sarabhai, almost half a century ago. They would indeed have been proud to witness IIM-A growing into one of the finest management education Institutes of the world.

Being the best has many facets, firstly, becoming the best is by deliberate effort and a lot of sustained hard work - but remaining up there is by a commitment bordering on devotion. What is required is a dedicated group of students and a highly professional and committed faculty, coupled with good school environment to bring out the best in the students. A place of learning is like a temple, the teacher being an important conduit in this complex process. In Hindu culture, we put a teacher of learning - the 'Guru', a cut above all in Society. The Guru excels in his teaching when he gets respect from his disciples and a sense of fulfillment in his job. The Guru's main assets comprise his knowledge and skill in teaching, unlike that of administrators of society where "seniority" and "status" count above all. In the IIM environment it would be unfair to compare the knowledge, skills and experience of highly qualified Faculty to some of the less endowed persons seeking to run the Institute. It would hence be unfair to compare their pay packages even if Faculties are considered to be Government employees. In a private Institution that I believe the IIM to be, all resources need to be evaluated on market forces of demand and supply. We know that good quality Faculty is in short supply. Unless we correct the situation urgently and adequately, any

depletion of the teaching pool will affect the quality of output and the brand image of the IIMs.

For achieving excellence it is necessary to nurture and encourage innovation, openness, creativity and research. Institutions like the IIMs need to stand on their own feet and should not have to be financially supported indefinitely by any arm of the Government. Recently, the high performer - IIT Bombay, a very reputed Institution, had to seek funds from government even for paying its salaries. This is a shameful state of affairs and I do not want IIMs to undergo such a situation. It is not necessary to coerce the IIMs to eat into their accumulated reserves for survival, or depend perpetually on public donations, or ask Government's financial support for their survival and growth. I am confident that with the reputation that IIM-A has acquired it is capable of and should be encouraged to stand on its own feet financially. I am not supporting profiteering by institutes of learning, but creating enough surplus for their growth is absolutely necessary. This need not be a political decision. I appeal to Shri Ahluwalia to use his good offices in giving greater financial and administrative autonomy to such institutes that are creating the leaders of tomorrow for our great nation. They have a competent administrative structure with respectable members of society selected as members of their Board of Governors. I see no reason why the Ministry should try to run the Institute by proxy, rather than letting the collective wisdom of the Board do it. We need autonomy; we need more leg-room to operate. We don't need spoon-feeding. If we do not correct the catch 22 situation on the faculty compensation package or the stranglehold of the Government in determining the course fee for the PGP discipline, I am afraid very soon the basic foundation, on which these institutions have been built, shall be shaken - such cannot be the intention of those who set up these temples of learning with a great foresight and a dream of a future India. I am sure wiser counsel shall prevail sooner rather than later, and make these institutions feel proud of the quality of the students they are turning out not only in the PGP courses but also those courses catering to other sections of society.

I have dealt with an important issue faced by IIMs today; a detailed presentation of the activities during the year will be given by the Director. Before I close, I wish to give you one word of advice, valid in today's troubled times, in the words of George Washington: "Labour to keep alive in your breast that little spark of celestial fire called conscience." After graduating from here you will need to make decisions to determine the course of your life. Never hesitate to take decisions - remember "good judgment comes from experience, and experience comes from poor judgment."

Thank you for sparing your precious time to come to Ahmedabad this evening. Shri Ahluwalia, I am very proud and privileged to have you here and am looking forward to your words of wisdom.