

Earlier, in his welcome address, Dr.I.G.Patel, Chairman, IIMA Board of Governors said, "these days, there is a great deal of talk about Swadeshi on the one hand and integration of the Indian economy into the global economy. The Godrej family and the Godrej group of companies, I think, symbolized one fact that there is no contradiction between the two. You can be a 100 per cent Swadeshi, home-grown company with 100 years of contribution to society and the country behind you and yet you can play an active part in the global economy. The Godrej brand name is associated in the minds of most Indians with quality, excellence of product, after sales service, and in generally caring for the consumer and the society of which the company forms a part. And our Chief Guest Mr. Adi Godrej represents that tradition admirably... He is actively involved in charitable activities around the community. He is, for example, the Chairperson of the Dada Bhai Navroji Memorial Price Fund and, of course, is associated with business groups in leading the business community as a whole towards greater goals."

Dr. Patel pointed out that one of the leading journals dealing with the problems of world executives had published a list of 20 top business schools in the Asia-Pacific region. "Asia-Pacific region includes countries all the way down from Japan to Australia and New Zealand and the only Indian Institute in that list of 20 is the Indian Institute of Management, Ahmedabad, he informed.

Our PGP students, according to Dr. Patel, were rated very highly in the market. Every year at the end of the placement period, the Institute felt proud at the value they commanded, which was a reflection of what the market felt was the value added to them in terms of their education. This year was no exception. As many as 16 students had been offered off-shore placements by big multi-national companies, which meant that it was not only on the Indian scene that our students had made their mark, but they were ready to move forward to play their role on the global stage also.

Elaborating on the activities of the students, Dr. Patel said, "our students are well trained when they come here. They learn from each other. They learn from the Institute but they also, while they are here, are engaged in a number of creative activities themselves. Every year they have an annual Marketing Fair that they arrange themselves. Every year they have a kind of a national cultural and management festival. This year they organized a one-day seminar on "Corporate Restructuring". They invited contributions in terms of written essays from management students from all over India and declared prizes. And, at the end of the day, they decided to launch a new journal on Contemporary Management to be run by the students-the first issue of the journal is already out. They are not content to remain in their ivory towers; they are prepared to play their part in the larger field of management education and expansion. I can mention many other examples, but I think this will indicate to you the quality of the people whom we will be soon offering their graduation certificates."

Talking about the Fellow Programme of the Institute, Dr. Patel said, it was equivalent of the Ph.D. Programme and that it had actually served or become a kind of nursery for staffing other educational institutions, particularly other management institutions. "So far, about 150 Fellows have graduated or got their degrees from this Institute of whom about 45 are engaged as faculty members in some of the premier management institutions in this country," he added. "The Indian Institute of Management, Bangalore has as many as 12 of them. We, ourselves, have as many as 9 of them and, of course, there are many others who are engaged in outside management schools and private consultancy. They too greatly add to our prestige and name."

Dr. Patel also talked about the Management Development Programmes. He informed that 40 MDPs were organised this year, which were attended by 1200 participants of whom about 100 were foreign participants. "We have earned an income of Rs.4 crores from these programmes, which is not a small contribution, quite apart from any contribution we may make to the quality of management at the middle level, higher level and entry level in industry," he stated.

Apart from these programmes, the Faculty Development Programme, observed Dr. Patel, showed that the Institute was not an ivory tower. It had an interest in the development of management education throughout the country. Five or six or ten good management schools could not meet all the demands.

"So, in the existing schools of management, where the Faculty may not have the same exposure as some of our faculty, we bring them for a year and train them. We hope to continue this kind of activity elsewhere," he said.

Dr. Patel mentioned that consultancy not only enabled staff and faculty to be familiar with business conditions, it helped them to help business and help themselves and the Institute itself. The Institute earned about 80 to 90 lakhs of rupees from this particular activity. He said, "I just mention this to show that in addition to what we are here to celebrate, the Institute has many other dimensions. We take legitimate pride in many things. Of course, we have to realize there are still many miles to go. There are many things we have to do. And we are very conscious of the fact that there are many new challenges which we have to face."

Dr. Patel told the gathering that there was a Future Directions Committee for the faculty which was looking into the question of what new activities could be undertaken. He has been the Chairman of the Board for the past 7 months and during that period, both, faculty and Board have been seized of the many gaps that exist and how to improve them. They have, for example, taken certain steps to improve the computing facilities around the Institute. They were improving the infrastructural facilities around the building. "Already those who have seen the Auditorium in the Ravi J. Matthai Centre would feel proud that we have added very beautiful additional facilities around the campus", he pointed out.

Financially, despite the Government's decision to reduce their subsidy to educational institutions, particularly, higher educational institutions, the institute had met the challenge effectively and, today, a significant part of the expenses came from its own income, informed Dr. Patel. The institute had built up, taking advantage of the Government's scheme, an endowment fund of Rs.17 crores by the end of March 1996, which was not a small sum but by no means large enough to meet all the requirements.

"We have realized to some extent, this has been done by raising the fees for our students, which may not be something which is acceptable to all the students who come here. Our aim is to see that any student who qualifies and comes to our door-step as an admitted student does not have to go back for financial reasons. We have, therefore, recently taken a decision that from next year onwards, the Institute from its own funds set aside 25 lakhs of rupees to help these students. We already have schemes to have loan facilities available from outside agencies. We will continue all these efforts. We will do our best and try to see that IIMA does not rest on its laurels. That we shall be worthy of the students who carry our banner and we shall see that each batch of students continue the same affection for the institute that past batches have had and that affection will continue throughout their career," concluded Dr. Patel.