



Convocation address – IIM Ahmedabad
Dr. Janmejaya Kumar Sinha, Chairman - Asia Pacific, Boston Consulting Group
53rd Annual Convocation, March 24, 2018

Chairman of the Board, Mr Birla, Director of the Institute, Dr D'Souza, Members of the Board of Governors, proud Parents, relieved or excited students, ladies and gentlemen.

Let me begin with an honest confession I was so sure I would never get into IIM A that I did not even apply. I have no shame in admitting that all of you are much brighter than me. Given that, I decided to stay clear of any advice out of curriculum and share only some life lessons I picked up along the way.

I was your age back in 1986. The world was a different place. India's GDP was \$ 252 bn. By the time I was 40, in 2000, our GDP had become 480 billion dollars and the revenues of the Aditya Birla Group as example were \$ 3.3 bn. Today, India's GDP is \$ 2.2 trillion dollars, there are over 200 companies with revenues of over \$ 1 bn and under Mr Birla the AB Group revenues have grown 13 times to approximately \$ 43 bn.

Just imagine what that means for you when you turn 40 around 2030. Using the same rates of growth India will be a 10 trillion dollar economy, with over a 1000 companies with revenues of over billion dollars and you will need to ask Mr Birla what ABG revenues will be - but if it is the same ratio to GDP in 2030 as in 2018, it will be about \$ 200 bn and if growth is the same multiple as before it will be over \$ 400 bn! Imagine that.

So you have really lucked out – both by choosing the right time to be born in India and by being super smart. Ok let me give you more than luck, you worked really hard in university and got into, and now graduate from IIM A. That's huge. Don't waste it. Be sure to be worthy of yourself.

So let me begin with a quote that I read in the office of US Senator Sasse last year that has particular meaning for those of us living in India. It was of a former US Secretary of State William Jennings Bryan and it said poignantly “Destiny is no matter of chance, it is a matter of choice.”

Let me spend the next fifteen minutes sharing some learnings that have helped me with these choices. I will share six:

Go all in. Whatever you do, do with full commitment. You will never discover what you are really good at with a partial commitment. That is the only way you can learn. You cannot find fulfilment without commitment. This does not mean you can't change your job or seek an alternative position. But whichever position you are in - commit to it totally as long as you are in it. If you believe you are just there for a bit you become a passenger. If you believe you are trying it out –the others on the team don't make you core, you don't get full responsibility and you don't learn. You learn only when you commit. That's when you get embraced by your team and can have the highest impact. When you go all in you discover things about yourself in fact you may find your own purpose. So remember to “go all in”, the rewards are great. But you can't if you are just a passenger.

Build on your strengths. Don't spend your life trying to fix your weaknesses. Enhance your strengths. Be the best that you can in the areas that you are good. Contain your weaknesses to acceptable levels but don't try and make your weaknesses into strengths. Imagine asking Virat Kohli not to focus on his batting but to become a better bowler. Yes the fielding of everyone has to be such as to qualify them on the team, but

even there, don't expect Ashvin to be a Jadeja! When you start managing more people remember this maxim. Changing people is a mugs game. Try and enhance them. This is something which is very important to appreciate. When you lead, get people who complement you. Allow people their spikes but contain their disruptive behaviour. So instead of seeking perfect people in your team try and create a perfect team with imperfect and spiky people. Keep high standards but accept diversity in skills and abilities. Too many organisations strive in their HR policy to create perfect employees. In fact they need to contain the disruptive parts of people but actually should focus on building and enhancing the strengths of their employees. I wish I had had the wisdom to realise this earlier in my journey!

Don't become a victim. Life is not fair. You will always feel that someone has been given a better team, a better job, an easier target. Don't waste your time complaining. Take charge of your life and make things happen. Find the opportunity and develop it. Admit every day that you have lucked out. Believe me people who are allowed to complain about how unfair life is, are not present at this convocation. I am ok to hear the story of a 15 year old girl living on the streets of Mumbai lamenting her life and feeling like a victim. But not you. I would urge you not to fall in that trap. Trust me no one gets up in the morning wondering about how to harm you. They just want to get ahead themselves. So it is not that you have been put into a position so that you fail. It is a position that is required by the organisation. You need to learn to understand what your position is and navigate from there and not from where you would wish to be in an imaginary perfect position. Remember the grass is equally brown for everyone, you need to water it for it to become green.

Develop Empathy. Try not to start with yourself. Start in the other person's chair and you will typically end up in a good place. My mother, who was a daughter in law in a joint family, taught me this and it has truly helped me. Empathy is a critical top management skill. Top managements need to get others to do things. They need to diagnose, identify issues and then transform. In a sense they need to act like Doctors. They need to diagnose and act to correct things to make them better. But the best top managements act like doctors but can think like patients. The Doctor may say I need to amputate your leg, but it's the patient that loses the leg! So you have to manage the process from the point of view of the person losing the leg not cutting it. Empathy is important when leading – train yourself from the start.

Keep your friends. The friends that you made in college and at IIM A can become your best friends if you bother to stay in touch. It is worth it to stay in touch however busy you may get. You make your best friends when you don't need them. Remember when people are in trouble they call their closest friends not their smartest friends. Ask yourself how many close friends you have. Learn how to stay in touch. Technology has made all this much easier. When I was growing up it was only mail. Even telephones were far and few. We had to book calls, there was no instant dialling and a lightning call was ominously reserved to inform you about the demise of a close relative. Now with Whatsapp and Instagram you can always be in touch. Stay in touch. Also try not to be critical, don't miss the real moments to compliment friends and also support them when they are in need. Good friends are your best network. Keep them.

Contain stress in your life journey. Stress is bad for your health and doesn't serve you well in your job either. In fact I used to stress a lot when I started in consulting. Not only did I stress a lot I would also pass the stress on to those around me. My case teams would always want to check on my mood before meeting me and Assistants in the office would avoid working with me. In fact in 2002 my secretary told me, that my temperament had improved somewhat because earlier she hated me and but now she has grown to only dislike me!! So I thought I needed to do something about it. I did a root cause analysis and discovered that an important cause of my stress was caused by the amount I worried about outcomes that I could not necessarily control. I only had the ability to control my actions and had to stop worrying about the outcomes. I learnt to identify the onset of stress and trained myself to not let it take over me. I actually had to practise how to convert the worry into action items and then take it out of my mind. I learnt how to not allow my mind to wander back to the outcome worry. Now I don't think I stress very much and have taught myself not to dwell on outcomes and have done so without reducing my hunger for achievement. It has been one of the best lessons that I have learnt and it stands me in good stead every day. So try and convert outcome anxiety into actions in your control and you will feel more in control and balanced. As an aside my assistant is still with me after 18 years and I take that as a sign of progress!

That's it - these were the six lessons. Who knows if you remember any but let me end with an incident that I hope stays with you as it has done with me.

The story I tell relates to my high School. It was an incident that left a lasting impact on me. The Rector of my School, a gentleman called James W Cox- we used to call him Father Cox – for some reason got to like me. After getting my ISC results were declared I had gone to meet him - just to say thank you. He looked at me and said congratulations you did well. I learn you have gotten into St Stephen's college. It's a great college, take advantage of it. But let me give you one final tip. When you pass out of Stephen's there will be two kinds of people. Those who will go to meetings and parties and introduce themselves as having studied at St Stephen's college. But a few of them will not do so, they will not need to do so. They will just say their name. For them St Stephens's college will say - they are mine. It's a simple but powerful comment. You have got to choose, whether you want to be the first type of person or the second kind. When you leave IIM A, will you say you are from IIM A or will IIM A say you are from here? Your call.

Warmest congratulations. Have a great life. Thank You.