

ADDRESS BY SHRI M. HIDAYATULLAH, VICE-PRESIDENT OF INDIA, AT THE
CONVOCATION OF THE INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD.

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I am grateful to the Indian Institute of Management, Ahmedabad, for the invitation to address the Annual Convocation. From a small beginning in 1962, the Institute has grown rapidly and is today the leading institution in India, covering every aspect of management whether in industries or in agriculture.

Emphasis on specialisation in management techniques is of recent growth and the use of computers in information systems is even more recent. The growth of industries not only in numbers but also in size has created problems of management of personnel, of materials, of resources and marketing techniques. Each of these subjects presents a variety which is bewildering. Success and failure depend upon the application of correct logistics and the dividing line between the two is easy to traverse by a small miscalculation.

Business may bring money but is always done with other people's money and it becomes as Calvin Coolidge says, either better or worse as time passes. Success in business requires a complete insight into the ways to success and a complete grasp of what one is to do. Indeed one wit said: It is not the crook in modern business that we fear, but the honest man who does not know what he is doing. Business is like a vehicle which needs to be driven and steered. Either you drive it or it drives you. Business today

primarily depends upon persuading the people that it is a good business and the people who deal with businessmen only ask for a square deal. The success in business is measured by the income it generates. As the poet says:

A business with an income at its heels

Furnishes always oil for its own wheels.

The intricacies of production, the management of labour, the procurement of materials and the successful marketing of the products, each poses different problems.

In a small business run on simple lines the son learnt the trade from his father. But today expertise is needed for every aspect of trade and business and it cannot be learnt while conducting the affairs of the business. Outside training is, therefore, necessary. Hence the evolution of management courses and the establishment of institutions such as this.

I am gratified to find that instruction here is in the hands of very eminent teachers, each an authority in his own speciality. As I looked through the list I was wondering if any important University of the world specialising in the field of business management has been left out. With such a panel, the education must obviously be of the highest order. Looking at the break-up of the subjects I found enormous scope for specialization in restricted fields. There is not that attempt at general education, a little in every department, from which our Universities are suffering.

In addition to general management programmes which give a theoretical background for correct decision making, you have your 3 tier programme which slowly qualifies the pupil for any job from the bottom to the very top. Even these courses are graded and gradual and functional. The cost of complete courses is not more than Rs. Four thousand five hundred for a 9 months' stay and there are generous arrangements for financial aid. All in all the training is practically the same as one can get abroad and the expense is one tenth. A four year course with all incidentals is about Rs. 15,000/- and this includes books, use of computer and other facilities. I wish there were other educational institutions on the same pattern.

I have been very interested in all your doings and your educational system. I have found that you have thought of everything. I am convinced that your institution has a very bright future and you have my best wishes in attaining it.

JAI HIND.