

Welcome to the 22nd Annual Convocation

A rare privilege - Happy to be here at the Premier institution on management education.

The Institute has been serving the cause of management education for 25 years. We are celebrating the Silver Jubilee of the IIMA this year. Our tribute to all those who helped its growth. We should rededicate to continued service to the nation.

Management has a long way to go in India and you are the group of people on whom India's corporate world depends for successfully managing their enterprises.

I must say you students are lucky because all of you have learnt the basic principles of management in a short span of two years. You have been selected through a rigorous procedure and you have had the opportunity of being exposed to the best possible education in the country - a dedicated group of faculty, the most modern tools and techniques of education. In fact students from our premier institutes in India take very little to adjust to the high standard of education imparted in the leading international institutes like Harvard, MIT etc. Till recently Indian Managers had to learn from our mistakes and draw from our own experiences. In that respect your chances of achieving managerial excellence are higher and faster.

At the threshold of your respective careers, I can see

each one of you dreaming of achieving this excellence. You may also have many expectations.

It is good to have lofty ideals and be very ambitious but what makes a promising young management graduate into a successful manager is how he looks at his job and how he defines his own role and nature of contribution.

But I have found that one is most satisfied in a job when he is "effective". Your being in an organisation must make a difference.

Companies do not expect extraordinary things from you. They expect you to do ordinary things extraordinarily well. That is what management institutes teach.

And for this, it is important to be in an organisation which requires you and values your contribution. I have found that very few from IIMA amongst all the IIMs, choose to take up the more difficult jobs. A public sector company, with its immensity of problems and a job in the Eastern Region or Steel Belt with all its complexity of constraints can truly test your managerial worth.

Secondly, you must be willing to learn. Money is not important when one is on the threshold of one's career. It is the learnings which marks success. A large number of managers who have been successful are not from IIMs - they have risen from the ranks clearly proving that they also have it in them to make the mark - it is from them that you have to learn.

It is your performance that must make IIMA stand apart as the most reputed management institution. This institution is the best in India and you must uphold its tradition.

Lastly, excellence is much more than applying management tools and techniques which IIMA has taught you - it is beyond efficient management of physical resources - it is managing 'people' and orienting the 'culture' of the organization to achieving the stated objectives of profitability, customer service, etc.

In fact, the proportion of professionally qualified managers with the basic orientation to look at problems in the overall perspective and adopt an objective approach to solving them is low in any industry. The responsibility of spreading professionalism and acting as 'change agents' therefore rests with you.

I see tremendous opportunities in Indian management today. We have a government which is talking about 'professionalising' our management systems and 'work culture', the importance of training. It is relying upon the premier institutions to impart this education to the people who manage the government - a rare honour - make full use of it.

Management education merely provides the direction to thinking - looking at problems from a system approach. However,

managerial effectiveness comes only with experience and how well one is able to apply management learning to organizational problems. Committee on the 8th Five Year Plan - identified that our inability to 'implement' has been the main bottleneck to achieving the plans.

It is necessary to have a practical orientation to management education. I wish you had been exposed to real-life situations more frequently during the PGP programme.

I would also like to remind you - the graduating students - that you have an obligation towards this Institute. You must keep in touch and also further the cause of this institution.

Sometimes pause and look back on what you have done/ accomplished, see whether it has been in consonance to Vikram and Ravi's vision of creating a group of managers to steer the Indian economy to achieving greater heights of excellence.

Ladies and Gentlemen, we have with us today Dr. Raja Ramanna to deliver the Convocation Address and to award the medals to outstanding students. The Board of Governors, the faculty and the students are grateful to him for his presence. Dr. Ramanna has been one of the most distinguished Nuclear Scientist in the country. He has held several important positions including that of Scientific Adviser to Defence Ministry; notably in the development of Nuclear sciences. He was chairman of Atomic Energy Commission.

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