



Convocation address – IIM Ahmedabad
Shri Kumar Mangalam Birla, Chairman, IIMA
53rd Annual Convocation, March 24, 2018

Our Chief Guest, Janmejaya Sinha, Chairman-Asia Pacific of the Boston Consulting Group (BCG), Director, Prof. Errol D’Souza, deans, distinguished faculty and staff of IIMA, proud parents and family members, honored guests, and most importantly graduating students.

My name is Srikant Datar. I am a proud graduate of IIMA, and currently the Arthur Lowes Dickinson Professor and Senior Associate Dean at the Harvard Business School and the Faculty Chair of the Harvard Innovation Labs. Our Chairman, Mr Kumar Mangalam Birla sends his regrets and apologies that he cannot be here today. A member of his family became ill yesterday and he could not reach Ahmedabad today because the airport is closed. He would have very much liked to be here but circumstances made it impossible for him to come. I have the privilege and honor as a member of the Board of Governors of IIM Ahmedabad to preside over the Convocation Ceremonies today.

I most warmly welcome all of you. My mind goes back many years ago when I was sitting where you are sitting today filled with all the wondrous emotions that I know you must be going through just now---faculty who cared about our learning, courses that developed knowledge, judgment, and critical thinking, and fellow students with whom I shared the most beautiful of friendships. I truly loved this place. The education I received here was unlike anything I had experienced before. My overwhelming sentiment was how lucky and blessed I had been to have spent two of the most important years of my life here. Many years on, I now know just how true that was.

Mr Birla had prepared some wonderful remarks and words of advice for the graduating class. They are filled with wisdom and inspiration so I would like to share them with you. In this way, he will be very much with us in spirit if not in person. Please allow me to quote what he would have said.

To our freshly minted graduates, **it is a big day**. Your all-nighters are finally over! Congratulations to all of you, the Graduating Class of 2018.

A very special welcome to our Chief Guest, Janmejaya Sinha. From the time when he was managing India’s gold reserves in his role at the Reserve Bank of India, to now, leading BCG as Chairman of its Asia Pacific

region, and a member of BCG's Global Executive Committee, Janmejaya has always made a huge positive impact.

In today's high stress environment, he has a rare gift – a great sense of humor. Trust him to lighten up the most serious heavy-duty kind of meetings. **He is thoughtful**, intellectually **provocative**, yet **sensitive**. He can connect the dots and read global events effortlessly. In any situation, he is the **voice of reason**. His tenacity, perseverance and sense of integrity, truly set him apart. What is truly admirable is his empathy for the **under-served**, and his focus on financial inclusion. Above all, Janmejaya wears his successes very lightly.

Academically excellent, Janmejaya is also a prolific writer on business matters. **It's wonderful to have you here. Thank you so much for being with us today, Janmejaya.**

Let me begin by saying that it is my firm belief that education and learning are the best gifts one can receive and give. You need to recognize this gift and demonstrate that you value it. IIM-A has armed you with a fine degree and most importantly valuable learning. Education builds not just the capacity to earn, but the capacity to remain relevant in an ever changing world. That we value the education and learning we have received, can be demonstrated by being mindful of our responsibility to all the people whose lives we touch through our action, or even inaction, and to the institutions, that we connect with. Above all of these, our economy and our country, must be on your radar. **It is a responsibility that you must recognize early on in your careers.**

I say this because at some level, in the future, the broader success of our economy and our country does depend on how you, and your peers, chart your careers, in the companies that you join, the startups that you create, the institutions that you will one day lead.

Today, India is on the cusp of leapfrogging into a digital economy and emergent trends will be about artificial intelligence, augmented reality, smart cities, humanoid robotics, digital therapeutics and sports innovation. These, and more, will all shape the course of your careers, and of the world in the future.

It is truly a whole new world. Disruption is the ticket to thinking big, which, in turn, is the first step to achieving big. **Disruption** is no longer what it used to be - an occasional phenomenon, somewhat predictable, short-lived and easily recovered from. **Disruption** itself seems disrupted with much more qualitative force and impact than ever before. Disruption can be both a propeller and a derailer of an organization's journey. And, Disruption is as much an internal concern today as an external force.

In a corporate setting, in my experience, internal disruptive challenges are equally critical. For example –

- An ethical slip by the leader that results in a huge regulatory penalty
- A disgruntled employee masquerading as a whistle blower
- Or, insiders colluding with outsiders to defraud companies

On the flipside of massive disruption is the fact that the universe of knowledge is yours like never before too – all at the click of a finger.

In today's world, information moves at light-speed, with the sharing of ideas, news, and messages in split seconds, across the length and breadth of the country, as fibre optics and Wi-Fi, light up the nation. Indeed, those who harness this power, this advantage, will move far ahead of the pack. Digitalization will surely disrupt many industries. We are already seeing this phenomenon and it is only the start.

This volley of information, leads to “**divergence**”, which is the other big theme of our times, after “**disruption**”. Divergences caused by an information overload that are evident in our society. Such as, the dichotomy of the traditional and modern, urban and rural, the past and the future, old and new, all co-existing side by side in an already pluralistic society. This is what you will have to address, tackle and navigate – with its accompanying complexities.

When you thrive in this unequal world, acknowledge that the knowledge and learning that has enriched you, is not just for you alone. It is bestowed upon you to extend your role as a custodian, of your family and of your country at large. To whom much is given, much is expected.

You will also encounter what futurists call over-choice. When I was growing up, there were three cars that we could buy – the Fiat, the Maruti 800 and the Ambassador. Today, Maruti Suzuki alone offers you a dozen choices. From TV channels to restaurants, and banks to airlines, it is a plethora of choices thrown at you...And of course, they all come with their individual apps.

So, what does all of this mean? Our society as we know is splintering into socio-economic subsets at a dramatic pace. It would be critical to understand how that evolution is happening. But remember that the common denominator remains the same at all times, which is, **the people factor**.

Management Guru Ram Charan couldn't have summed it up better when he said in one of his books that “everyone will be fighting harder and smarter to win market share. Each company will be searching for a new advantage, in the form of products, technologies, management, locations, prices, among many other variables.”

I will borrow some wisdom from **Swami Chinmayananda**, who once said that in all worthwhile undertakings, there will be risks of failure, of disappointments, even disaster but to face them all with inner poise and firm faith is to discover the glory of final victory.

Winston Churchill put it a little differently

“Success is not final and failure is not fatal

It is the courage to go on that counts”

Success is an ever elusive peak, always alluring you -- But **failures** are part of the journey. Education helps us to imbibe this lesson and I hope you are certainly taking this with you to the world at large. The spirit and the courage to be at it until you succeed. And, real success is always about keeping oneself engaged with the **next** challenge and the **next** solution and being able to find it or be invited to it along the career journey.

Many of you will be working in companies. Many of you may want to start a venture on your own, or engage in research. I would say look at something that has a meaning, an assignment with a purpose. It is all about your passion. It is being true to yourself. It is about being authentic. It is about giving back and, of course, it is about your own dreams. **Make them come true.**

To my delight, I see in front of me today youngsters determined to reach their goals, with dignity and with great pride. This energy is IIM-A's gift to you. Cherish it for a lifetime responsibly. Good luck. God bless and God speed.