

## CONVOCATION SPEECH-LUCKNOW-30 TH APRIL 2011

Good afternoon, graduating class, Ladies and gentlemen.

I would like to thank Mr. Sudhir Jalan and Mr. Jaipuria for the invite to do this convocation address. I was **sitting** like you more than two decades ago waiting to receive my degree, and wondering what life had in store for me.

You are smart people and you will have an influence in the area you choose. You are starting your career in a decade that promises to be **India's best decade** economically, with real GDP growth, a shade below ten pc. Does this GDP growth promise a successful career? No, a **good tide** can keep the boat afloat, but doesn't guarantee progress or direction.

How do I see the the world in 2020? I see a world that is **digitally more integrated but physically being more protectionist** as every nation will want to that bit more appealing and populist in the face of severe global competition. New **digital brands** twitter and Facebook will be teenagers by 2020. India will be a **top ten dollar economy** in 2020.

India presents opportunity and challenge in equal measure. For every fact about India, there is a counter fact that is also true. It's this **plurality** that is exciting and confounding to observers. We are young, yet old, the average age in India in 2020 will be 29, we will also have at least 75 million people above the age of 60; we are rich, yet poor, we will have at least 50 Forbes list dollar billionaires, we will have a third of the country living under two dollars a day; we are educated yet illiterate, we celebrate 8 pc GDP growth, but we don't challenge the unemployment number which is also at a similar level.

That should give each of you and us **immense hope** as we look to the future; however it should not make us **arrogant**. A successful economy coupled with a humble, conscientious society will achieve much more! Your generation, more than any other will be a **truly global work force**, you have a global degree, you have a top ten global country on your side!

So, the next decade promises to be good. I want to talk about ten questions or thoughts that you might have as you start what promises to be a great career. The first one is a thought about entitlement. **AN MBA IS A DEGREE, NOT A GUARANTEE.**

Last evening, I had the privilege of having dinner with the founders, the Dean, the faculty and the leading edge thinkers of Lucknow. I learnt that there are a **third of you** who have taken an education loan to complete this degree. Every parent has huge hope after you have completed your degree; the media paints the MBA as the job with keys to the bank vault. I have over two decades seen that an MBA opens at best the first door and the second door, it is a not a guarantee for success. Success comes from a number of other things.

The second thought I have for you is about learning. This might be a surprise since you have just finished two years of learning. Most MBAs stop learning once they finish their degree. Your world will change much faster than ever before and hence an ability to learn and unlearn quickly will be crucial to a good career. **An MBA school and the work place are two different things**, you choose the subjects you like in a B school, you cannot choose parts of your job to do well at work, you choose your friends in B school and are not really bothered about the rest, at work, you have to work with all kinds of people, you cannot

avoid them or delist them, in B school marks are objective and define your standing, at work there are a number of subjective factors and there are no marks to fall back on !, you have your own language and expressions in B school, this language, I submit, is understood by 5000 MBAs in the country, the rest of the world speaks a different language. I have noticed that the MBAs who forget their B school roots in less than six months at work invariably do well. So start learning, the workplace and life has a lot more to teach you now.

The third question you will have is **about money**. When you start, please do not measure your worth by how much you are earning and how much more it is compared to your classmate. Money is an outcome and not the only reason to work. If you look at successful careers, money is actually multiplied in the latter part of a career. However, sadly, most people tend to move jobs early in their careers for a few dollars more. If you are good, money will come to you, but having more money will not make you good!

The fourth question will be about **work**. I know a number of people talk about being smart, shrewd etc. at work. I believe in what David Ogilvy said many years ago “Hard work never killed anyone, laziness killed a number of executives”. Work hard; learn a lot, which will only improve your self-worth.

The fifth question will be about the **definition of success** and what that means to you. I submit to you that success is a purely personal definition. To use a flight analogy, it is likely that some of you will fly at fifty thousand feet, some at forty thousand feet and some at thirty. It doesn't automatically mean that the guy flying at 50 thousand feet is more successful. Success is what you make of it and what you are

willing to do to get there, **it is that personal**. Once you've defined that, you can be happy that you've achieved your definition of success. A good career takes more than 15 years of strong reputation building and is not a fifteen month program!

If you want a successful career, you need one ingredient and that is oodles of **good health**. Young MBAs tend to put on weight and stop exercising when they start work because of bad and irregular food habits. Being physically fit is important to be mentally alert.

The next and seventh question will be about family, work life balance etc. It is likely that many of you will have a **working partner**.

Managing one career is itself a challenge, managing two careers will be even more of a challenge. Managing two careers, children and then thinking about work life balance will be a tall emotional ask. A family is your emotional anchor; no amount of success can insulate you from that emotional anchor. When you start your career, your parents, some classmates, your professors some people at work and maybe even your boss can be an emotional anchor. For most part of the journey, the family is the biggest emotional anchor and you should nurture that.

As you sit here for one last time as a graduating class, look to your left, look to your right. You are possibly seeing a **classmate**, someone you know. As you go through life you will see the person differently, each will have his own achievement and will leave his or her own mark in life. Keep in touch with each other. You are a lucky generation that you have a lot of social media to keep you in perpetual contact. Every classmate is a huge asset and I would urge you to stay connected. I have 96 classmates from B school; I haven't met at least 25 of them after my convocation. I feel bad about that.

Thoughts number nine and ten are about your relationship with the organization and your thoughts on leadership.

There is a natural tendency for you to **compare your workplace** with other companies, on some scores; your workplace will score well, in some areas it will not score well. There can be no workplace which is the best combination of all parameters, that's not an ideal any company will shoot for. For me, you should be proud of the place you work in and you should uphold and contribute to the institution building process. **If you are ever not proud of where you work, you should leave then.** Find a place where there is the best fit. I worked in Hindustan lever for many years and every day I was proud of the firm and am still proud of the firm. I work in nokia today and I come to work prouder every passing day. Today, the Indian citizen has the highest faith in tow institutions, the judiciary and the army, every soldier and every judge has to work hard to keep that faith, so should you in your organization.

And finally, the last question, about leadership. I want you to think of **leadership as contribution and not as control**. I do come across a number of CVs where people quantify leadership in terms of number of people reporting to them. Think about contribution to the company you work for, the contribution to the team you play in, the contribution to your Alma matter, and the contribution to society. Leadership is about contribution. This will involve a lot of commitment and sacrifice from you. The journey of leadership is in itself a big reward to play for.

Today is not just an occassion, it is a truly special and emotional moment, where you start your journey. In this journey, you will travel

far and wide, you will love and be loved, you will care and be cared for,  
you will lead and be led.

A lot of people, your parents, your professors, your classmates want  
you to make them proud, don't let them down!

Thank you. Here is my number if you want to say something about what  
I said.