

# Dean's Address on Graduation Day

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Hyderabad, April 6, 2014

## WELCOMING THE GATHERING

Chief Guest **Azim Premji**

ISB Chairman **Adi Godrej**

Members of the **ISB Community** – Faculty, Alumni and Staff

**Aikya** families

**Families and Friends** of the Graduating Students, **especially spouses and children**

Good evening and welcome to the graduation ceremony for the **PGP Class of 2014** and **PGPMAX class of 2013**.

Graduation Day is always a very special occasion for all of us at ISB. Not just is it a culmination of all our work during the year, it is particularly special because of the significance the occasion holds for each one of you, for your families and for our school. On behalf of the entire ISB community I offer all of you our warmest congratulations.

We are delighted to have amidst us Mr Azim Premji, whose success and track record as a business leader, philanthropist and humanitarian would no doubt be inspirational to many a budding leader present here. Mr Premji...on behalf of the ISB community, I would like to thank you for agreeing to grace us with your esteemed presence and presiding over this ceremony.

## ISB'S PROGRESS IN 2013-14

The ISB is a relatively young school that has, in little over a decade, established itself among the most prestigious institutions in the world. Our task for the future is to consolidate this position and to foster new initiatives that will further strengthen our international position. This whole effort will translate into adding value to the courses we offer, the research we focus on and the impact we bring to our community and society.

In planning for the next decade of the school's growth and development, we conducted an internal visioning exercise. A school's reputation is created by two communities – the **Alumni** and the **Faculty**. And the focus of this exercise is to strengthen those two pillars.

### ALUMNI NETWORK

With the graduating classes this year, we now have over **6000 alumni** spread across **100+ cities** around the world.

Increasingly, as a young school, it is heartening to see Alumni from our early classes now taking on leadership positions in Business. We now have over **180 Alumni** who have moved into **CXO positions** in the corporate world.

Our efforts in encouraging **entrepreneurship** among our students is showing success with the school spawning many entrepreneurs - **more than 350** that we know of - in diverse sectors. From biotech and pharma to green energy, from high end retail to IT consulting, our alumni entrepreneurs are forging ahead in diverse spheres.

A small but growing number of ISB Alumni are also entering academia – so far, **six alumni** have completed their PhDs and now teach at top business schools in the world, including at our partner school, Wharton. We also have one as a professor of OB at ISB, who is very highly rated by our students. Many more are currently pursuing a PhD.

In the last few months, we have had several occasions to rejoice our Alumni successes in the business world...

...from an alumnus being named in the list of “Hottest Young Executives in India” by the Business Today

...to one who featured in a list of the “Top 10 women in Technology in the world” today

...to having a key member of the WhatsApp team responsible for sealing the \$19 billion deal with Facebook...

While we may take joy from these visible successes, I would like to underscore the fact that these are just a few among so many other successful alumni doing excellent work in diverse spheres in industry, government, academia and non-profit sectors creating an impact on society in so many diverse ways! We are really proud of all their accomplishments.

## **FACULTY POOL**

The other key stakeholder in our progress is our **faculty**.

As a school aspiring to be among the best in the world, it is essential that we compete in the global market for the brightest and most prolific academics in the world. We have achieved significant progress on this front. From less than 5 faculty members in 2004-05, we now have grown to about **50 permanent faculty members today**. This young and dynamic pool of faculty has propelled us to a position of being arguably the most research productive management institution in India.

The number of articles published by ISB faculty in Internationally Top Ranked Peer Reviewed Journals **almost doubled this year to 22 from 12 last year**. Further, our research is increasingly creating a mark in academia.

- Professor Dishan Kamdar's paper won "Outstanding Published Journal award" as one that has made a significant and lasting contribution to the field over the previous two years in the 2013 Annual Conference of The International Association for Conflict Management (IACM).
- Professor Galit Shmueli's paper in Technometrics, which is the official journal of the American Statistical Association, was declared one of the five most-cited papers in 2010-2012.
- Professors Sridhar Seshadri & Milind Sohoni got IBM Faculty Awards for 2013.

Our faculty are taking up **editorial positions** in the most prestigious international journals:

- Professors Amit Mehra & Milind Sohoni were appointed as Senior Editors of one of the top-tier Operations journal - Production and Operations Management (POM) Journal.
- Professor Nagalakshmi Damaraju was invited to join the Editorial board of the Strategic Management Journal.
- Professor Amit Nandkeolyar won a 2013 Outstanding Reviewer Award from the Organizational Behavior Division of the Academy of Management.

Our faculty are also taking on **advisory roles on important policy initiatives** of the Government:

- Professor M Rammohan Rao was nominated by the Ministry Of Human Resource Development (MHRD) as a member of the Executive Committee of the National Assessment and Accreditation Council (NAAC).
- Professor Krishnamurthy Subramanian was nominated to RBI Committee to Review Governance of Boards of Banks in India.

I am confident that as our faculty pool grows and matures, ISB will play a key role in making India a vibrant knowledge hub that it rightfully deserves to be.

## CENTRES

A related priority for the school has been in developing more context specific pedagogy by creating **India focused Case Studies**. This year we achieved an important milestone of publishing over 100 India-specific cases. ISB cases are now being used in **over 40 countries** around the world. Recently, one of our cases won the top global award in the category of “Indian Management Cases” at the 2013 EFMD Awards, Brussels. I am happy to add that the Harvard University has invited our Centre to showcase its innovative teaching technology (for interactive classrooms) at Harvard’s teaching workshop in India.

Contributing to **Entrepreneurship Development** is another area of focus for the school. This year, the school joined hands with AP Society for Knowledge Networks to pilot the Technology Entrepreneurship Program (TEP) in the state of Andhra Pradesh. Through the programme, we aim to embed design focused technology entrepreneurship education to engineering students, initially across four disciplines (Computer sciences, Mechanical, Electrical & electronics) to create a successful **technology entrepreneurial graduate**. The business sessions are delivered online through the technology platform. I would like to acknowledge the generous support of the Government of Andhra Pradesh in this important endeavour by fully funding the project for a 5 year period. We plan to expand this programme to other states of the country as well.

Operating now as a school with two campuses, we strengthened our organisation as **ONE school**. I have always emphasized to our students and alumni that this is YOUR school. It no doubt is, but is ALSO that of all of us who have spent a long time here, giving more than one does in a regular job. ISB is truly a joint product of a huge cooperative effort of staff, faculty, Board, students and alumni. This successful academic year stands testimony to the concerted and active contributions by students,

faculty and staff who worked diligently to ensure that the institution moves forward steadfastly. I am proud of all that we have collectively achieved.

For a full report on the year, please go through the Dean's Report that has been circulated.

## **GRADUATING CLASSES**

I would now like to turn to the graduating classes.

**PGPMAX '13**...your class has been a very diverse group adding a rich texture to our growing group of senior alumni. Many of you have already moved within your own organisations and some across organizations, gearing up to shoulder bigger responsibilities. I am very proud to learn of your progress and am confident that your ISB education will propel you to greater success in your professional career.

**PGP Class of 2014**... This has been a highly successful year for your class with an unprecedented number of awards and triumphs during the year.

You also had your low moments with the **unfortunate loss of Abhishek Kumar**. But I am proud of how you all came around this loss.

Your class' organisation and leadership skills came to the fore in successfully formulating and executing several initiatives, the notable among them being –

- **ISB Leadership Summit (ILS)** – the flagship annual leadership summit
- The **5th iDiya challenge**, the national social venture competition
- **CrossFit Omkar** - professional physical fitness programme for the ISB community
- Organising an **Eyecare Camp** providing free testing and lenses for the support staff at ISB

Some of the individuals who accomplished special laurels making the school proud:

- **Krishna Mathur** – Winner of the Citi Woman Leader Award 2013
- **Sannidhi Jhala**, Winner and **Vikas Gujral**, second runner-up at the Dupont ET Now 'The Power of Shunya: Challenge for Zero'
- **Nithya Sundaram** - selected as a global finalist for the **Origami Idea Challenge**, based on the investment thesis submitted by her.

And of course...

- **Team NanoHealth** – comprising Aditi Vaish, Ashish Bondia, Manish Ranjan, Pranav Kumar Maranganty, and Ramanathan Lakshmanan, Winners at the Sao Paulo Regional Round of the **HULT Prize** known to be the largest student competition in the world, and have been invited to present their idea at the **Clinton Global Initiative Summit** in New York, later this year.

To all the winners, and to the entire graduating class, congratulations for raising the ISB flag so high!

Finally, I would like to THANK YOU ALL for contributing so generously towards the Class gift, making a total contribution of over **INR 62 lacs** towards the school! **It surely is worth a lot, but it really means a lot more!** I genuinely believe that the value that you have been able to generate through this collective gesture is immeasurable! Thank you again for being such wonderful brand ambassadors.

## **WORDS OF ADVICE TO THE GRADUATING CLASS**

### **Dear Graduating Classes...**

The respective programmes you have just completed have given you an opportunity to learn many different things and to make friendships that will last for life. It has also

provided you a chance to stretch your own perspective and an opportunity to experience and learn from a deeply diverse and learned pool of peers and faculty. Armed with this experience, I am confident that you will add value not just the organisations you work for, but the society at large.

Looking back at your enormous efforts this year, dear soon-to-be graduates, you know better than anyone that you didn't do it alone. We have to praise the efforts of those who have stood by you throughout the years and who are with you today, in person or in spirit, your loving family members and dear friends. To all of them - our heartfelt thanks and a warm applause!

**Let me now ask two things of you as graduates of our school.**

The first is that your personal and professional performance continues to adhere to the same standards of excellence in the future. As graduates from the ISB, you are now called on to create businesses, establish new enterprises and lead people in contributing to a better and just society. In this increasingly globalised and interconnected world, our mission is to improve our environment, to create sustainable value and wealth and to assume a commitment to social responsibility.

You are not alone in this task. You have the support of the whole ISB community.

My second request is that you continue to maintain your link with the School and talk about your experience of your programmes and life at the ISB. Your example will give encouragement to future generations of students. The world needs references for good management practices and how to be a good entrepreneur. And I am sure that your performance as competent and responsible managers will play an exemplary role in society. Also, important is the fact that your advice and your support will help us to improve our activities, to put into practice new projects and to bring the members of our network closer together.

For our part, we promise to support all your efforts in this important task.

In closing my speech, I would like to once again, congratulate you and your families. My best wishes for the future, and remember this is not a good bye but just the beginning of a new journey in your life. **Good luck and God bless!**