

Respected Chief Guest Mr Suresh Narayanan, Heads of our sister institutions, representatives from partner companies & guests, Chairpersons of our programmes, faculty colleagues, staff members, family members and friends of our graduating students, and last but definitely not the last, students from the graduating class of 2019, I extend a hearty welcome to each and every one of you to your graduation ceremony.

My talk this year is a little different because my role is to present not only the institute view, but also update progress in each of four programmes. I do this on behalf of our programme Chairpersons: Profs Vasant Sivaraman; Prof Prem Chandrani; Prof Preeta George and Prof Ashita Aggarwal, each of whom are dynamic leaders in their own right, and I will make a humble attempt to do justice to the passion and concern they (and their teams) bring to their respective programmes.

The mission of the institute is to influence practice and promote value based growth. Value based growth implies that our students will put a strong ethical foundation at the core of every decision they take. We recognize that you cannot teach young adults values in two years, but believe that we can recruit for values and then use innovative educational experiences to strengthen awareness and practice of these values. At the core, a significant element of values is learned through everyday demonstration within the family. I would now request the family members and mentors of our graduating students to stand. These are the people whose sacrifices and day to day actions have made you who you are today. (Could we request the family members and mentors of our graduating students to stand) Ladies and gentlemen, let us have a round of applause for the parents and mentors of our graduating class.

Influencing practice means many things, but one implication is to return to industry a group of prospective or current managers who are well equipped with the latest theoretical and applied foundations, and are ready to enhance the quality of management practice in the organisations they serve. It also means that industry needs trained managers at different career and life cycle stages, and we have graduates from four such programmes graduating today.

I come first to our two year PGDM programme, a programme for young managers with upto 5 years of prior experience. The programme began in 1981 and is today graduating its 37th batch.

The PGDM class of 2019 registered at SPJIMR on 16 June 2017 with 242 individuals making it to the batch from an applicant base of over 19,000 candidates. That is not a small achievement. Here are some milestones from this two-year journey.

A couple of curriculum updates of substance were launched with the batch aimed towards one, enhancing the ability to approach unstructured problem solving and big picture thinking and two, to sensitize the future managers and leaders of organizations to social issues and the environment. The first move away from traditional coverage was with Management and Liberal Arts which had a platform of philosophy and literature. The second was Sustainability and Distributive Justice which had a platform of sociology. We aim to build on these initiatives that were launched with this batch.

The batch continued with the student tradition of successfully running OJAS and Sprint. The other batch-run event was the theatre group under Guild of Actors at SPJIMR, GASP, which put together not one, but two productions, which were extremely well received. The second show was special. For the first time in the history of GASP, the class of 2019 put up a commercial stage performance at Foot-Light, Versova, with tickets distributed on Bookmyshow. The sold out performance said it all.

A long standing unique aspect of the PGDM programme is the social internship done as part of Development of Corporate Citizenship. As part of this, the batch took on projects spanning health, education, micro finance, women empowerment etc. with 75 NGOs in 23 states across rural India, Nepal, Bangladesh and Colombia. The students also brought cheer to many a child and their families through their enthusiastic involvement in Abhyudaya. We hope this social dimension will forever remain a part of your life.

Business school competitions and corporate competitions also provided platforms for the batch to shine. Standout performances were recorded at various events hosted by TAS, Citibank, Marico, Nestle, Hindustan Unilever and Mai Bangkok Saskin Challenge to name a few.

The batch did well in the autumn internships with more than 50% of batch going ahead for final placement with pre placement processes. This year placements saw participation from companies such as Mckinsey, Boston Consulting Group, Bain & Company, Tata Administrative Services,

Goldman Sachs, Hindustan Unilever, Procter & Gamble, General Mills, Amazon, Deloitte, PwC and EY among others.

The two year journey on campus comes to a close as a new stage of affiliation with SPJIMR commences. Before moving to our next programme, the PGPM programme, I touch briefly on some dimensions which share some commonality across PGDM AND PGPM.

Firstly, both these programmes continue to enjoy strong placements. Recruiters at SPJIMR include Accenture, Boston Consulting Group, Bain & Company, Tata Administrative Services, Goldman Sachs, Hindustan Unilever, Procter & Gamble, General Mills, Nestle, Accenture, Bridgestone, Deloitte, E&Y, Flipkart, PwC, Infosys, KPMG, HSBC. We are consistently rated among the top five institutes in India on outcomes on national level surveys.

Secondly, both these programmes are unique relative to the other top institutes in India in the sense that the entire batch goes through three weeks of advanced specialisation courses at top schools in the United States. This specialization not only involves advanced courses at the top schools in the world, but also involves immersive projects inside American corporations. Institutes where our students go include, Cornell, Carnegie Mellon, University of Texas at Austin, Michigan State University. This immersion has two happy side effects. A) When we look at the teaching feedback of the international courses, we are reassured by the fact that the quality of teaching at SPJIMR is on par with (or in some cases better) than the quality of teaching at some of the top global schools. B) all graduating participants of these programmes come pre-equipped with a US visa. Sometimes, this can be an advantage when international assignments are being handed out.

I turn next to the post graduate programme in management, a fifteen month full time programme for executives with 5 or more years of functional expertise. The Post Graduate Programme in Management (PGPM) grooms its participants to sharpen their functional skills to command expertise and Develop cross functional skills to deal with complex real world business issues

The Class of 2018 began their web learning journey in October 2017. Eventually the 136 participants came on campus in January 2018. The batch comprised of 22% females and 88% males with an average age of 29 years and an average work experience of 6.4 years. They came from across India, from different companies and various sectors such as manufacturing, supply chain, telecom etc. Their functions included sales, finance, consulting, software development etc.

29% of the batch had an international work experience as well. Their diversity added to their peer learning and growth.

The PGPM is a rigorous programme. The first semester comprises of 25 credits and the second semester comprises of 19 credits. During the year students went through a mixed blend of General Management Courses, Specialization courses, Advanced Specialization through International Immersion, General Electives and Social project.

PGPM's flagship student driven annual business academia conclave, Samavesh further built upon our relationship with the industry stalwarts. The theme was contemporary and relevant addressing the requirement of business and academia. 23 C-level speakers from top notch companies came to campus to share their thoughts at Samavesh.

We have proud to have been associated with each one of the PGPM participants in their stimulating, enriching and life changing journey of one year at SPJIMR. We know that the experience has touched them in deep ways, and we wish them every success as they transit from students to alumni.

We move to the third graduating programme. There is a need for many working executives who have achieved considerable success in their organisations, to upgrade their skills and perspective while staying in their current job. This is where our popular part time modular programme, the Post Graduate Executive Management Programme comes in. This program involves 9 days of campus contact every quarter spread over 21 months, and culminates with a capstone programme. A majority of our participants are company sponsored, and a lot of credit for our success goes to the commitment and trust of our partners.

Today, we have 229 PGEMP participants graduating from five cohorts. They represent companies such as L&T, BPCL, Cummins, Mahindra & Mahindra, Numaligarh Refinery , Ambuja Cement, Ashland Industries, eClerx , Emerson, Pidilite, India Medtronic, Perkins India, PPG Asian paints, VA Tech Wabag and Tata Capital to name a few.

I am happy to share that our new partners Perkins India and Ashland Industries will witness the graduation of their participants at SPJIMR for the first time today. It is also a proud moment for all L&T representatives present today as 7 out of 16 participants who have made it to the prestigious Dean's list are from L&T.

At PGEMP, curriculum is reviewed on an ongoing basis. In the last year, new electives were introduced in a new format. Electives are grouped into various clusters which relate to specific themes mapped to broad general management profiles. Participants are encouraged to choose clusters keeping in mind their future growth path in the organization.

There are three clusters which are follows:

Operational excellence cluster

Innovation & Growth cluster

General Management & Strategy Cluster

A week long global immersion on 'Execution Excellence' has been introduced for the first time in PGEMP in collaboration with Fisher College of Business, Ohio State University, USA. As we speak the participants are on their way back home from the immersion which concluded yesterday (12, April, 2019).

PGEMP is now in its 17th year. It is very satisfying to see that our alumni are making an impact.

To give a few examples,

- 1) PGEMP alumnus Anshu Sarin has been appointed as Non-Executive Director with Raymond Apparel.
- 2) The capstone project of an alumnus from one of our partner companies has been successfully implemented in his organization and has resulted in benefits of around Rs. 100 crore per year.
- 3) The capstone project of another participant has been converted to a case study jointly written by him, his faculty guide and his company mentor.

PGEMP students are highly valued within their respective organisations and in at least two companies, we know there is a competition among business units to have PGEMP graduates assigned to their unit! We are sure the current batch will be no different.

Inspired by the success of PGEMP, the programme has now branched out to Delhi in a new weekend format as PGP-GM, Post Graduate Programme in General Management. PGP-GM was launched last September. We inaugurated the second batch last week on April 6, 2019.

I now turn to our fourth graduating programme today, the Post Graduate Management

Programme for Women. This is the second graduating batch of this programme which is targeted at highly talented, experienced women returning to the workplace.

This was the programme voted as the top new idea at a faculty retreat in 2015, and we can reliably state that in terms of learnability and attitude, this is one of our strongest student groups.

I wish to share a short anecdote related to the motivation for this programme. In my earlier avatar as a CEO of a boutique consulting firm, I used to frequently interact with mid-level HR managers during my working day. 50% of this group was women. I would also sometimes drop my son off at the school bus stop, and most of the people I met were mothers who had given up their jobs to take care of family. It was my considered opinion that the intellectual caliber of the bus stop group was well in excess of many of the lady HR managers I met, and this simple anecdote is at the heart of the potential rationale for the PGMPW.

The second graduating batch of PGMPW had 16 students, 75% of whom are already well placed. The salary increase for our students over the last drawn salary is 183%, suggesting that there are progressive companies who realise that a break to look after young children is a break from formal employment, but far from a break from work.

The early success of this programme is due to the quality of our industry partnerships. Reputed HR leaders from companies like the Aditya Birla Group, L and T, Pidilite, Cummins, Axis Bank are enthusiastic champions of this programme. Many of them take time out to mentor our students personally. HR leaders from Ernst and Young, Procter and Gamble, Biocon, Bosch and Kellogg have been added to the council in the current year.

The PGMPW programme is unique in the sense of being the only programme to win two global innovation awards in three years. After winning “Innovations that Inspire” award by AACSB in 2017; the programme was awarded “MBA Innovation Award” in 2019 by AMBA- UK based organization that accredits the business schools committed to excellence in business education. The programme was chosen for the award from more than 200 entries from around the world. We are aware that this programme will spawn imitators in months and years to come, and are planning to plan multiple offerings focused on the larger cause of helping women realise their potential in the workplace.

At a larger institute level, we continue to make strides on multiple fronts. I cite just three of these developments.

In the previous year, SPJIMR has hosted three international conferences. The ISDSI conference (an international conference in the area of decision sciences with top national and international researchers), the UNPRME Asia conference (which attracted top thinkers working at the intersection of business and sustainability) and the Global Business Schools Network Experiential Learning Summit. Here it is worthwhile to mention that SPJIMR was chosen to host this summit because many of our experiential learning innovations are identified by GBSN as being pioneering at a larger level. Our work in the areas of design thinking, teaching with simulations, mentoring and immersion through Abhyudaya, and immersive industry partnered capstone projects was shared and widely appreciated by attendees.

AACSB is probably the world's most credible accrediting body and in November 2018, we became one of 9 Indian institutions to be accredited by AACAB. This makes one of a select set of Indian institutes which are double crown accredited. The QS Global Bschoool rankings list the world's top 230 business schools and for the third year running, your institute was one of only 5 Indian institutes to make it to this list.

Finally, I would like to share a unique internal innovation which we now run over two years. It is called a teaching panel, and involves a group of seven faculty with one faculty member teaching a class, and getting open 360 degree feedback from others. In the second year, we converted this to a co-teaching panel, where faculty across areas come together to teach an inter disciplinary subject. This level of collaboration is fairly unique within academia, and it has already received international recognition.

I now turn my attention to the reason we are here today, our graduating batch of 2019. I would like to leave you, our students with one personal anecdote and two simple concluding thoughts.

Speaking personally, I make no secret of my love for the classroom. Every year in every programme at the institute I teach a class on learning to learn. During that class students get a chance to interview me in a bid to understand my motivation to be a teacher. It is done to inculcate the ability to ask the right questions, something that is reinforced many times in multiple courses.

Every year, I am amazed by some of the interesting questions that our students ask. I cite just two. You have one last day in academia. How would you spend it? Which institute are you more attached to –your alma mater (IIMC) or the institute you lead and why?

I hope you will retain the ability to ask good questions, and continue to remember that you cannot find good answers if you consistently ask the wrong question.

On many occasions we have seen the best of you. We have seen your caring, your talent, your openness, your warmth, and you have given us the privilege of feeling that we have been able to do a little to help you become the best version of yourself on a sustained basis. We all have good days and bad days, and I offer a simple piece of advice. Efforts and ability are within our control. Sometimes results are not. There are days when efforts will give great results. There are days when the world will intervene in ways beyond your control, An accident, a family tragedy, an interview which is suddenly cancelled, a peer whom you expected more of, or even an airline which suddenly cancels multiple flights. At these points, it is tempting to lay the blame outside yourself and feel wronged. My simple advice is, take responsibility for everything that happens to you. This is not in a fatalistic sense, but in the sense of refusing to be a victim, and recognizing that in every outcome, there is feedback of some element of myself that I can improve, and in doing so, I refuse to let my circumstances control my attitude.

Also, remember that a teacher's greatest achievement is when his students surpass him, for in doing so, he has touched a human life in a deep way, and our greatest achievements are always in the way we touch the lives of others. In that sense, all of us are deeply blessed by the African concept of 'ubuntu', I am because you are; Teachers are defined by their students; we exist because you do; and our lives are deeply linked, for it is in unconditional caring and contribution that we find our best selves.

In the final analysis, you are SPJIMR. As you go forth in the world, remember that you carry a part of us with you. We wish that you may find your best selves, and live a life enriched with both happiness and meaning- a life lived with courage and heart, qualities that are at the essence of the brand we will nurture together in the years to come.