

Chairman's Address to IIM Udaipur 6th Annual Convocation

Mr. Sunil Munjal, members of the Board of Governors, parents, students, ladies and gentlemen:

Good morning and welcome to the 6th annual convocation of IIM Udaipur.

We are privileged to welcome Mr. Sunil Munjal to IIM Udaipur as chief guest at today's ceremony. Mr. Munjal is an esteemed leader not just in India but on the world stage. The list of his accomplishments is long and impressive – in addition to being Chairman of Hero Enterprises, he is a member of the Board of many prominent corporations and financial institutions. He also has strong ties to the academic community in both India and abroad as a Board member of IIT Ropar and ISB and as a member of the President's Council of the University of Tokyo. As a visiting faculty, he regularly gives lectures on Business Studies and Holistic Management at business schools and corporate houses.

Mr. Munjal's depth of experience provides an invaluable contribution in the public sector as well. He is a member of several prestigious Councils and Planning Commissions including the Prime Minister's Council on Trade and Industry and the National Hydrogen Energy Board. He also has worked extensively in the affordable healthcare sector. His outstanding work in this area has earned international recognition and his name has been inscribed on the Royal Society of Medicine's Wall of Honour in London.

Thank you most sincerely, Mr. Munjal, for taking the time to be with us today. IIMU strives to create responsible leaders of tomorrow who reflect rigorous principles of ethics and integrity. Nobody can provide a better example and inspiration for our graduates than you as they embark on the next stage of their professional lives.

Today's convocation gives us all a chance to celebrate IIM Udaipur's considerable achievements. It is a proud moment for us to see almost 200 graduates in our PGP and PGPX programs. This 6th convocation is the first to take place since Parliament passed the Indian Institutes of Management Act. This Act recognizes IIMs as institutions of national importance. It gives IIMs more autonomy over their governance and allows IIMs to confer degrees rather than diplomas. Our PGP graduates today will be the first at IIMU to receive the degree of Master of Business Administration. Another important change is that the Act mandates that up to five alumni can become members of the institute's Board of Governors. So in future some of you graduating today, along with your fellow alumni, may find yourselves able to have a direct influence on the ongoing development of IIMU. The Board of Governor's welcomes these changes and solemnly engages that the Institute will exercise this increased autonomy in a responsible manner.

This is our second convocation here on IIMU's new permanent campus in Balicha. As you can see, the campus is still a work in progress but we are pleased to inform you that the master plan for the campus has been awarded GRIHA's 5 Star LD rating, the highest level for large developments. GRIHA – an acronym for Green Rating for Integrated Habitat Assessment – is an independent society which was adopted by the Government of India in 2007 as the national rating system for green (energy efficient) buildings and campuses in India.

Environmental consciousness and ecological sustainability are part of IIMU's core values. This recognition confirms that IIMU's mission is being actively reflected in its activities from the ground up.

We are also immensely proud that B.V. Doshi, the founding partner of Vastu Shilpa, the company that designed IIMU's campus, has been awarded the Pritzker Prize. This is the highest and most prestigious honour in the field of architecture.

From day one, dreaming big has been a hallmark of IIM Udaipur. Building on the proud legacy of the established IIMs, we set a lofty goal – by 2030, IIMU would take its place among the best management institutes in the world. Already, impressive progress has

been made. We have built a strong foundation that has emphasized excellence in academics, leadership in research and the creation of a robust, student-centered culture. We can look with pride at how much has been achieved so far.

Becoming a leader in management research is one of the lynchpins of our strategic plan and we are very pleased with the results to date. According to the methodology deployed by the UT Dallas' Naveen Jindal School of Management, IIMU is now rated 3rd among Indian business schools based on research published in leading global journals. I want to congratulate all our faculty for their impressive research accomplishments.

Growth in the size of our permanent faculty and our student population continues on track. We expect the incoming batch of students to reach 250 and we now have 33 full-time faculty. The quality of our teaching is a source of satisfaction and pride. Our excellent young permanent faculty are supported by esteemed visiting faculty, both professors from some of the best management schools in India and abroad as well as highly accomplished practitioners. We are glad that almost 20 of our visiting faculty members are here with us today.

IIMU has also forged strong relationships with a number of international universities, including Purdue and Duke in the United States. Together IIMU and Purdue have partnered to create PGPX which is unique among one year programs in India. PGPX students graduate with dual degrees from Purdue and IIMU and gain intensive international exposure by spending a full five-month semester at Purdue. The 21 PGPX students graduating today constitute the largest batch so far, as well as the most accomplished. IIMU students had a chance to shine at Purdue. Four of you made the Dean's list and nine students were on the Academic Honours list. Bravo!

With Duke University, we organize a unique six-week program each year, the Summer School for Future Leaders in Development. The program brings together students from Duke, students from prominent Indian universities and early career staff members from Indian non-governmental organizations (NGOs) and works closely with communities and NGOs in Rajasthan.

Our Fellow Program in Management, IIMU's doctoral level program, now encompasses four areas – Marketing, Operations Management, Finance & Accounting and Organizational Behavior & Human Resources Management. Interviews with candidates shortlisted for the upcoming batch will begin shortly and we look forward to steady growth in the FPM in the coming years.

The student-driven culture at IIMU encourages students to participate in a myriad of activities outside the classroom. This year, PGP students organized a number of major events and conclaves with great skill and professionalism including Audacity, IIMU's flagship cultural extravaganza, the Supply Chain Summit, Solaris, the two-day event that includes the Leadership Summit, the Finance Summit and the Marketing Conclave, and the Leap Day Literary Fest, among many others.

Inspiring entrepreneurship and innovation is a key element of IIMU's culture. Our new Incubation Center supports aspiring entrepreneurs in the Udaipur region by helping incubatees develop and test their ideas, connect to domain experts, find seed funding and contact potential investors. IIMU also nurtures and promotes entrepreneurship among our students. This year ten PGP students have opted to work on developing business plans for their entrepreneurial projects in lieu of their summer corporate internships.

Once again, I want to take this opportunity to acknowledge and thank the city of Udaipur and so many officials in different departments who have provided unceasing support as we continue to build our new campus. IIMU's roots in Udaipur are strong and deep. We greatly value our relationship with the city and State government, with

local businesses and NGOs, and with the community at large. We look forward to working together productively for many more decades to come.

Finally, I want to congratulate all our graduates. You are well-equipped for the new challenges you will face. I hope that you will bring meaning to your life by confronting the future with integrity and always adhering to the strong principles and values that have been the bedrock of your time at IIM Udaipur.

We hope that your bond with IIM Udaipur will only grow stronger with each passing year.