



## **Convocation Address - IIM Ahmedabad**

**Prof Bharat Bhasker, Director, IIMA**

**59<sup>th</sup> Annual Convocation | March 30, 2024**

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Dear Ms. Madhabi Puri Buch, Chairperson, SEBI; Mr. Pankaj Patel, Chairperson, Board of Governors, IIMA Board members, my faculty colleagues, officers and IIMA community members, family members and friends of the graduating students, members of the media and my dear graduating students – Welcome to the 59<sup>th</sup> Annual Convocation of the Indian Institute of Management Ahmedabad!

I feel extremely happy to see 610 graduating today. I see your families and the pride in their eyes. I see your excitement and enthusiasm - raring to take up the roles that you have bagged yourselves through sheer hard work and determination [pause].....to tread the path that lies ahead of you, to seize opportunities that will further propel your career in the future.

Today, each and every member of the community – right from the faculty members to the administrative and support staff who have been a part of your journey at the Institute - is here to celebrate your success, give you their blessings and bid you adieu with only good will and pride in our hearts.

Before I share my message with all of you, I would like to take the opportunity to welcome Ms Madhabi Puri Buch, our alumna from the PGP 1988 batch and Chairperson of the Securities and Exchange Bureau of India, as the Chief Guest of our 59th Annual Convocation. It has been exemplified yet again by Ms. Madhabi's rise to the topmost position of SEBI that IIMA equips graduates with a strong foundation and empowers them to achieve their dreams through unwavering determination.

Ms. Madhabi, it is a true honour to have you with us this evening. Your insights and wisdom have been truly inspiring.

The past year has been an interesting one and I would like to start off by giving you a brief snapshot of the milestones we have touched. From academics to research and from student achievements to faculty recognition, this year has been truly special.

### **Academics:**

On the academic front, we made some significant strides:

- IIMA announced the launch of the Two-Year Online MBA programme in blended mode to help working professionals strengthen their managerial skills without having to take a break from their professional commitments.
- As we welcomed students of the 60th batch of PGP and the 24th batch of PGP FABM last year, IIMA Endowment Fund instituted 30 new scholarships, with help from our alumni, for deserving and meritorious students. A total of 10 scholarships of INR 10 lakh each and 20 scholarships of INR 5 lakh each were put in place for meritorious students in the first year and in the second year.

- The PGPX programme continues to thrive and adding value to the professional growth of working professionals. We have seen a steady growth in the batch size year-on-year and in a few weeks' time, we will be welcoming the 19<sup>th</sup> batch of PGPX, comprising 158 working professionals. The programme also offers 25 Entry Scholarships to meritorious students from underrepresented backgrounds, international applicants, veterans, and those excelling in extracurricular pursuits.
- The ePGD-ABA programme continues to grow in stature. We welcomed the fourth cohort of the programme last year, with a diverse group of students, including a significant number of female students, and the fifth batch is also going to begin their first on-campus module in April.
- Our Executive Education programme offered nearly 250 programmes and trained close to 9,500 participants, including 181 international participants, through the Institute's campuses in Ahmedabad and Dubai. We introduced 46 new programmes in the past one year to cater to executive education needs of diverse sectors.
- Demonstrating our commitment to diverse and impactful education, we welcomed the 18th batch of the Armed Forces Programme. These initiatives showcase IIMA's dedication to evolving its curriculum and fostering leadership across various sectors.

### **Social Interventions:**

IIMA stands by its commitment to fostering development through education, and with this in mind, we rolled out a few initiatives to support government agencies and the social sector.

- We also collaborated with the Ministry of Panchayati Raj to launch the groundbreaking “LEAP-START” programme to bring politically elected representatives and bureaucrats into the same classroom, to harness their combined expertise and thereby impact rural policymaking, in the long run.
- We welcomed two batches of visually challenged working professionals to our carefully curated workshop - ‘Leadership and Strategic Thinking for Social Sector’. The programme was launched in 2023 with support from the Blind People’s Association and Dr Lal PathLabs.

### **Research, Faculty Contributions and Achievements**

I am proud to acknowledge the significant contributions of our faculty members and over the past one year they have set new benchmarks for the Institute through their research, contributions to internationally acclaimed journals, participation in international and domestic conferences and engagement with the industry.

From January 2023 to December 2023, our faculty members have published 75 research papers - covering a wide range of subjects – from Marketing Science to Productions and Operations Management and from Information Systems to Cross Culture and Strategic Management - in top-ranking journals, globally. This is alongside 5 books authored by our faculty members on subjects including leadership, global health and innovation, data science, intelligent transportation systems, and regulating agricultural markets.

Our faculty members have presented papers in 58 international conferences and 16 national conferences.

**From April 2023 to March 2024:**

- Our faculty members undertook about 58 consultancy projects for various clients ranging from Government Organisations and International Organisations to NGOs, Private Organisations, Public Limited Companies, Stock/Commodity Exchanges, Research Institutes, MOOCs, and so on.
- Their expertise has also been sought after in 38 research projects funded by various organisations and these projects covered a wide spectrum of issues, from energy and healthcare to women's empowerment and environmental sustainability.
- It is a matter of great pride for us that several of our faculty members were bestowed with prestigious awards and memberships by national and international organisations, reflecting their long-lasting contributions to the development of our nation.

**Student Achievements**

The true essence of IIMA lies in encouraging and celebrating not just academic excellence, but also the pursuit of diverse passions.

- It is a matter of great pride for us that Mihir Ranjan, one of our PGP-I student, represented India at the Asian Games in Macau, in the Electronic Sports category. This accomplishment reflects the diverse talents and passions that flourish within our walls.

- Amaethon, Asia's largest International Food, Agribusiness and Rural Development Summit of Asia was also organised by the PGP Food and Agribusiness Management Committee of our students.
- Chaos 2024, the annual cultural festival of IIM Ahmedabad, surpassed all previous editions in scale and grandeur. The event saw participation from 300 colleges across India.

### **Rankings:**

Maintaining our stronghold in the business and management education arena within India and globally

Once again, IIMA was ranked Number 1 in the Management category of Ministry of Education's India Rankings 2023. This is the fourth consecutive year that IIMA retained its number 1 position in the NIRF rankings. The Institute continues to remain in top positions in other reputed national rankings conducted by leading business magazines, as well.

Our two-year MBA is the most popular and top ranked programme nationally. It was ranked at the 6th position in Asia and was at the 43rd place globally in the FT Master in Management 2023 Ranking. IIMA's distinct edge in Executive Education is evident, having secured the 1st position nationally and 35th place globally by the Financial Times.

Similarly, the One Year Full Time MBA-PGPX is number 1 in India and 9th in Asia in the QS Global MBA Ranking 2024

### **Key Engagements:**

We had several international dignitaries and delegations visiting the campus in the past one year, including President Filipe Jacinto Nyusi of the Republic of Mozambique; Shadow Deputy Prime Minister of the UK - Hon. Angela Rayner; Ambassador of USA to India - Mr Eric Garcetti; British Deputy High Commissioner to Gujarat and Rajasthan - Mr Stephen Hickling; Science and Higher Education Attache from the Consulate General of France in Mumbai - Dr Philippe Maurin; a delegation of 40 journalists from G20 countries, a UNDP-led delegation of senior policymakers from Jharkhand and Karnataka, and representatives from more than 20 Asian and African countries as a part of the India Summit on Education Knowledge Exchange, organised by the World Bank.

Furthermore, during the year, IIMA engaged in dialogue with various international institutions to explore academic collaborations. A delegation comprising 19 VCs and Dy. VCs from various educational institutions across New Zealand visited our campus and we now have an overarching MoU in place between IIMA and Education New Zealand.

Similarly, IIMA formalised a Memorandum of Understanding (MoU) with the Singapore Management University, marking the establishment of a collaborative partnership between the two esteemed institutions in the Southeast Asian region.

### **Research and Practitioner Conferences and Others:**

Conferences serve as common space for exchange of ideas among researchers, practitioners, and the academia to showcase research products and capabilities, take a closer look at industry challenges and deliberate on plausible solutions and engage with other institutions to explore academic collaboration avenues. Some of the key conferences that various centres of IIMA hosted include:

The International Conference on Digital Organizations (ICODO) by the Centre for Digital Transformation; the 7<sup>th</sup> Annual Conference on Gold and Gold Markets by the India Gold Policy Centre; the India Responsible Capital Conference by the Arun Duggal Centre for ESG Research, to name a few.

The IIMA Healthcare Alumni Special Interest Group (ASIG) and the Centre of Management of Health Services (CMHS) organised the IIMA Healthcare Summit 2023, which focused on Policy Research in Healthcare.

Our centres also launched insightful reports on AI readiness levels of Indian businesses, online consumer behaviour, and digital technologies and inclusion, etc. that were well-received by the media, think-tanks and our larger audience.

During December 2023 and January 2024, we had 9 reunions on the IIMA campus in which more than 400 alums participated.

### **Placements:**

IIMA witnessed significant recruiter engagement during the placement season. This year, we observed not only an increase in the number of participating companies but also a greater diversity in the job roles offered. Completing the placement process in just three cluster days underscores the excellence of our educational offerings.

Coming back to why we are all here today..

Dear Students, your time at IIMA has equipped you with the knowledge, skills, and most importantly, the confidence to thrive in a complex and ever-changing world. We are equally excited for what you are raring to achieve and bring more recognition to the institute in the times to come.



As you are standing on a threshold to take on the world, let me tell you that I and the entire team of IIMA are proud of your accomplishment to reach here. It is no mean feat for you and your family members to manifest a dream into a reality. You may have also faced hurdles, challenges, doubts, and criticism, but you have succeeded in overcoming all those with your perseverance and passion. And hence, this is the time of celebration - of your hard work, your achievements, and your vigour. My heartiest congratulations to all of you!

As you prepare to dive into the world of management and leadership, I would advise you to not only master the ability to focus like *Arjuna* but also keep a wide and observant eye like *Sanjay*, popularly known as the “*Sanjay Drisht?*”. Because when you are aware of the happenings around you and can see the larger picture, you can strategise the path toward your goal better. The rigorous training and holistic capacity development you have received at the Institute will also be your guiding light to reach different shores.

Today’s increasingly dynamic and digital era demands a new you every few steps ahead. So, keep reinventing yourself with new learnings and skills. Keep sharpening the right aptitude and acumen to turn every challenge into an opportunity. As in the words of Franklin D Roosevelt – “A smooth sea never made a skilled sailor”. So, take charge of your sail, and I am sure that you all will make a mark to take the glory of IIMA far and wide.

I wish you the mightiest of wings and the best of the wind in your onward journey!