



Convocation Address - IIM Ahmedabad

Shri Pankaj R Patel, Chairperson, Board of Governors, IIMA

59th Annual Convocation | March 30, 2024

Our distinguished Chief Guest Ms. Madhabi Puri Buch, Chairperson of the Securities and Exchange Board of India;

Professor Bharat Bhasker, Director, IIMA; the Board of Governors; members of the faculty, IIMA community members, members of the media; ladies and gentlemen

I extend a very warm welcome to all of you to the 59th Annual Convocation of IIM Ahmedabad.

I would also like to congratulate the graduating Classes of 2024!

This evening marks a significant milestone in your journey. It is the culmination of all your tireless efforts, the sleepless nights you have put in, the pressure you have coped with for beating deadlines; multiple co-curricular and extracurricular activities that you have pursued alongside

your commitment to your academic goals, and the challenges you have overcome with sheer grit and determination --- all of this has led you to this moment in time.

Today you will embark on a new voyage. You will venture out into an industry that is in a state of flux. As young leaders you will have to take charge, harness the opportunities that are beyond the obvious and create impact that has the well-being of the society at heart. As you stand on the threshold of a new chapter in your lives, I am honoured to address you and be a part of this occasion that celebrates your hard work and resilience.

I want to take a moment to acknowledge the distinguished presence of our Chief Guest Ms. Madhabi Puri Buch, Chairperson of SEBI and an esteemed alumna of our institute. Her journey from the corridors of IIMA to the helm of SEBI is a testament to the transformative power of education and the unwavering spirit of determination. Ms. Buch has been an inspirational leader. She is the first woman, non-IAS, youngest and only private sector appointee as the SEBI Chairperson. She was amongst the Forbes 100 Most Powerful Women List in 2022. She oversees India's more than 3.3 trillion-dollar stock market ecosystem – which is the 5th

largest in the world. It's a job that inspires awe and wonderment in all of us, but in all her modesty she says it 'is a fun job'.

Who better could we have to address you all on this occasion?

Ms Buch we are delighted to have you here and look forward to your message to our graduating batches!

Dear students, as you step into the dynamic world of business, you will encounter a landscape shaped by emerging technologies. Today, change is the only constant. The rapid advancements in technology have ushered in a new era, creating a surge in demand for professionals who can harness these developments to drive their organization's business goals forward. Whether it's artificial intelligence, machine learning, or analytics, the opportunities are limitless for those who are willing to embrace innovation and adapt to change.

In the current scenario, there is a pressing need for leaders who possess a multifaceted skill set, are far-sighted, and flexible enough to navigate through disruptions.

Today, leaders need to be technically sound and proficient in various facets of business to anticipate disruptions and devise predictive business

models that can withstand the test of time. There are many success stories which have emerged from these historic red brick walls. Students who have passed out from this hallowed institution are leaders in their own right today such as Mr. Sanjeev Bikhchandani, who revolutionised the recruitment industry with Naukri.com or Mr. Deep Kalra, who revolutionised the travel and hospitality industry in India with MakeMyTrip.com. The list is endless as there are many who have been trailblazers and who have set precedents across various sectors in the industry. A majority of their ventures are tech-fueled and have withstood and survived the tech disruptions that we are witnessing today.

A leader should have an appetite for technological innovation. He or She must have the openness to understand the technical advancements happening around and the impact that it could possibly have on the business or the organisation. But remember, in your hot pursuit for success, accolades, organisational growth and professional growth as a leader, let us not forget the essence of humanity in business.

The role of a leader is critical in this respect as you would be aware that the fear of job displacement due to automation. It is imperative for leaders to understand and make their teams look at technology not as a threat but

an opportunity. Team play is crucial in this journey towards success. Take an approach that is inclusive, draw upon the strengths and talents of each member in your team.

The onus lies on you to reinforce the importance of upskilling, reskilling, and creating a workforce that can seamlessly integrate with technological disruptions. As leaders, use your authority and power to instill faith and belief in your teams, fostering a culture of continuous learning and growth.

By empowering your workforce, you are not only fostering a collaborative environment but, in the process, you are also building stronger and more resilient teams, capable of overcoming challenges and achieving shared goals.

As you embark on your professional journey, I urge you to share the knowledge and experiences you have gained from IIMA with your teams. Use your expertise to build a workforce that thrives without fear, that is motivated, and driven to achieve both business and societal objectives.

Remember, the world needs leaders who are not only responsible but also sensitive to the needs of society. As you step out of these hallowed walls,

remember that opportunities abound. Use your knowledge to create a lasting impact, one that transcends business goals and contributes to the betterment of society.

Before I wrap up, I would like to touch upon one critical element that you must remember as the next-generation leaders and that is ‘Humility’.

In June 2023, Ms Buch addressed the new PGP and PGP FABM batches and used some very simple concepts to describe their academic journey at IIMA and one of these concepts made headlines after her interaction.

She had said, “Be like a potato—down-to-earth, without ego, and absorb the essence of your surroundings. And I could not agree more with her.

Like the potato, stay grounded, true to your roots, humble and compassionate towards the community you are surrounded with. I firmly believe that for any leader to succeed in the current scenario, one must have compassion and empathy and a sense of responsibility towards the people who support you in your professional and personal lives.

I wish you all the best for your journey ahead.

Thank You!