

Management and Leadership

**14th Annual Convocation of Institute of Management & Information Science (IMIS),
Tankapani Road, Bhubaneswar on 15.1.2011**

I feel delighted to address the future management professionals of the country on this momentous occasion of the 14th Convocation of the Institute of Management and Information Science, Bhubaneswar. Today is indeed a memorable day for the graduating students of the Institute and I feel happy sharing their joy and happiness. I understand that this institution has endowed all of them with all the competencies and knowledge required to face the future challenges in a very competitive world. The other day I saw a front page advertisement in a leading English newspaper where it is written that each student at IMIS is an ambassador to the world. Finding such a beautiful environment I am of the view that it has definitely illumined mind and spirit of our students to spread their wings and make a difference in this world as true professional. I am confident that the Institute's motto of Leadership, Discipline and Commitment must have given graduating students that much of confidence which can guide them through all adversity.

Leadership is truly an element of managerial mantle. The country today needs leaders who are strong in disposition and character. Second is Discipline. Human beings are respected for their high intellect because they recognize the need to be disciplined. And while leading an organization, one surely needs to be self-disciplined. This will make others follow and look at with admiration. Self-discipline comes from right education and its impact on individual is immense. One should not forget that "to see light one requires vision". Thus, Discipline is an institutional thrust but an individual's perspective.

Next, is Commitment. Commitment cannot be taught; it is inculcated through values that are closer to one's soul. It does not change with changing times. I am glad that IMIS has made these three golden values as its motto. And I am sure that each and every student of this institute exemplifies this motto in all that they do.

My dear students, education is not only about being able to do things in the correct possible manner, rather it is doing things correctly and also correcting others when going wrong. Education is not only earning a living for self, but it is nurturing others to earn a living for them. Therefore, education is expansive, divergent and enfolds all our abilities and pursuits. Education is one of the most important tools in reducing poverty and inequality.

Here, I would like to give emphasis on quality of education. Institutions need to understand that professional education is not what one can read from books. Professional education is what one can assimilate from books, learn from experts, and implement it creatively. Quality of education is dependent on the kind of faculty an institution provides for facilitating education. It even depends on the kind of infrastructure and other facilities offered to the students as part of their learning environment. Thus, institutes imparting management education should be able to provide the best of facilities for the students. I am happy that IMIS is providing all these facilities to its students.

It is a pleasure to note that Institute of Management and information Science, Bhubaneswar started in 1995 has been imparting teaching and training to the management aspirants and also to working professionals with a strong emphasis on value-based management education. From a modest beginning, it has steadily grown into a leading Business School with an international outlook. It is a privilege and pleasure to visit this Institute and associate myself in one of its important occasions. Today, another batch of students is going out after successful completion of their year respective Management programmes. It is my great pleasure to congratulate all of them on their success and achievement. I congratulate the faculty for their effort in making their students achieve this distinction and today they must have been very happy. Let me take this opportunity to commend the efforts of all concerned in taking IMIS to its present height.

Today, the study of management is becoming very popular among younger generation and more number of students are opting this profession. It is the effect of globalization that opens more opportunities to make a very bright career. But with the changing pattern of business and challenges emerging it requires that the course item or the

curricula for the students match the demand of time and get updated accordingly to impart knowledge, develop positive attitude to work, foresee the changes and more importantly impart values to create business leaders of tomorrow. Institutions should need to know what it would take to stay in business by offering right kind of programme and at the same time ensuring that there is no dilution of quality. I am sure Institute of Management and Information Science will continue to emphasize on building good human beings and further the cause of Management Education in the state.

My dear students, you are fortunate to be passing out at a time when the world is witnessing lot of changes and facing challenges as well and at a time when Indian economic growth is achieving increasing trend. Technological advancements and their application are all set to make India a developed nation. On successfully completing the course you have equipped yourself to don the role of Managers. Convocation signals many ends and new beginnings. Formal learning in class room fulfilling academic recognition however ends here and the new journey begins to take on the excitement and uncertainty of the world awaiting you with your knowledge to carve an identity for yourself. But learning is a continuous process that never ends even after leaving the portals of the institution rather learning both formally and informally continues throughout to enrich life and one should always willing to learn.

Management is an art or capacity to deal with two most important things, scarcity and uncertainty. Whether it is the theories of management, training on various aspects of management, skilled development or case studies they all aim to equip the manager in handling scarcity and uncertainty effectively so as to emerge triumphant and be an asset to the organization concerned. Alongside this, it requires on the part of a manager to be bold, confident and inventive as well as innovative in decision making to enhance managerial capability and personality.

Another challenge that has emerged is the importance of knowledge as the most important resource for development. Because of this, organizational culture and management practices are undergoing great changes. While industrial revolution era focused attention on capital and skilled labour as essential for economic development but in

post-industrial revolution period knowledge has taken the key position. It is the right kind of knowledge and the ability to put it to good use holds importance for the success even without abundant capital and other material resources.

I would like our young management professionals to get themselves equipped with the power of knowledge to take advantage of the emerging situation and challenges and prove their efficiency and leadership quality. Managers should lead by examples so that others get inspired and motivated to give their best for the organization or company they work. While striving to enhance the profit or growth of the organization, one should not forget the role towards the society and for the welfare of the people. Society has given everything to prosper. So, it is the duty to reciprocate that obligation and corporate social responsibility is all about exercising the responsibility towards the society.

My dear students, today on the 14th Convocation of IMIS, I shall give you four 'V's of emerging victorious in all your pursuits. There Vs are: Vision, Ventilate, Validate and Venture to emerge victorious. Let me now explain what I mean to propose. As you start a new stint in your life, you need to have a vision – vision that will guide you towards the right path. Vision leads to clarity of thought. The next one is- ventilate, I mean to ventilate your ideas, opinions and thoughts. It is always important to let others know what you think and believe in. This perhaps, is the best way to win over friends and caution the foes. Ventilating ideas leads to inviting cooperation and friendship. The next 'V' that I would discuss is Validate- authenticate one's ideas and thoughts by taking right decisions. People who practice what they preach are always respected and accepted by all. The last 'V' that I would mention here is venture. There is no alternative to hard work. If you want your decisions to yield golden harvest, you need to put all your words and thoughts in action. Venture or action can make you virtuous and a winner. I leave you with the thought of 4 'V's to ponder upon. With these words, I wish all the students very bright future and the Institute of Management & Information Science all success.

Jai Hind.

