

Professor Bharat Bhasker, Director, IIMA

Greetings to Shri Narayana Murthy, our Chief Guest, Shri Pankaj Patel, Chairman BoG, members of IIMA BoG, colleagues, graduating students and their family members.

Today marks a momentous occasion, the 58th convocation of the Indian Institute of Management, Ahmedabad. As we gather here to celebrate your achievements dear students, I cannot help but feel proud and honored to be a part of this all-important event in your lives.

Convocation is an opportunity to recognize and honor the accomplishments of our students, as well as reflect on our institutional vision, aspirations and the path that we choose to follow in pursuit of our goals. Let me take this opportunity to share my thoughts.

Over six decades IIMA has created a powerful platform for continued success. We have shown exemplary commitment to high-quality teaching, world class research and interactive classroom learning. We have built an admirable reputation across industry, academia, and society. It is not surprising that we are consistently ranked as a top management institution in India and one of the top institutes in the world. , And our resolve is to be amongst the top while creating a progressive and sustainable impact on industry, policymaking, and society.

I am delighted to have joined the Institute at this crucial juncture, and I am pleased to be participating in shaping the upcoming years of this great Institute.

IIMA has been educating and nurturing leaders of institutions and entrepreneurial organizations and supporting them in their efforts to groom high-quality talent and create value. Our focus is not only on promoting excellence by conducting cutting-edge research; fostering distinctive and impactful teaching; and enabling meaningful contribution to knowledge-creation in a variety of disciplines, but also ensuring that students are motivated through engaged faculty, collaborative learning environment, diverse activities and professional development opportunities.

The Institute has been the torch bearer of promoting excellence in academics, research, executive education, international partnerships, and maintaining a strong industry interface.

I strongly believe that any top school in the world is known by the quality of its faculty and students. IIMA excels in both areas. Its scholastic and research environment has been instrumental in attracting the most competent, qualified, and experienced faculty. IIMA positions itself as a management institute with a strong commitment to research through its brilliant pool of faculty members. The research knowledge provides insights to advancements in management education and aligns student perspectives to the emerging, dynamic business environment.

It is encouraging to see IIMA's Alumni consistently demonstrating their pursuit of excellence and making a mark as leaders across all walks of life. With the support of such a vast and influential global IIMA community, our vision is to enable high-impact initiatives that will further consolidate IIMA's prominence in thought leadership, research, and academic excellence globally.

Over the last year, our alumni supported endowment fund facilitated diverse initiatives and strategic projects such as setting up of three new Research Chairs in areas of ESG, Healthcare and Consumer Technology; installation of customized artworks at campus; commissioning a study for

preserving ecological biodiversity of IIMA campus; instituting diversity scholarships for women and differently-abled students.

The Institute acknowledges the exemplary spirit of our alumni giving back to their alma mater.

Dear students, the years you have spent here at IIM Ahmedabad have been filled with challenges, discovery, and maturity. The Institute has been your own playground for experimentation and growth, honing your skills, expanding your knowledge, and getting ready to tackle the unknown. You have shown that you are leaders, innovators, and game-changers, and for that, you deserve to be celebrated today.

As you embark on the next important phase of your career, I would like to share some words of wisdom, which I hope will guide you in your professional lives.

Firstly, I want you to remember that success is not the key to happiness; it is usually the other way around. It is happiness that defines how successful you or the world thinks you are. As you pursue your dreams, make sure that you are doing something that you love. Find your passion and pursue it relentlessly. If you find joy and happiness in what you do, success will follow.

Secondly, I urge you to embrace failure. Failure is a part of success. Every successful person has failed at something. How you deal with failure will determine where and how well you succeed. Learn from your mistakes, pick yourself up, and keep moving forward. As Winston Churchill famously said, "Success is not final; failure is not fatal: it's the courage to continue that counts."

Thirdly, do not be afraid of changes, embrace them. Be a visionary in a world where change is inevitable.

You are entering the world where the future of the economy is closely tied to the ongoing development and integration of digital technology. Some key trends that are shaping the economy in the coming years, include increased automation, reliance of cloud infrastructure, big data, emergence of platform enabled models, rise of the gig economy, sharing economy and cryptocurrency. A few emerging trends that are likely to shape the future include Autonomous vehicles, AI enabled robots at work places, and regenerative AI such as GPT. Another area where we are seeing rapid progress is in digital in silico technology, where computers and algorithms simulate the behaviour of biological systems. This leading-edge technology holds the power to revolutionize the face of developments in healthcare and drug discovery. These significant advancements will also unleash challenges around work displacement and data privacy.

Steve Jobs, the co-founder of Apple, once said, "Innovation distinguishes between a leader and a follower." As you move forward, it will be important for you to stay up to date on new technologies and digital advancements that are shaping our world. The pace of change is accelerating, and we must be able to adapt quickly to remain competitive.

Fourthly, always remember that you are now part of the illustrious network of IIM Ahmedabad alumni who have made a mark across various all walks of life. Stay connected and support each other, and remember that together, the world is your oyster, you can achieve anything that you wish for.

Finally, I want you to know that success is not a destination, it is a journey. Step out into the world with confidence knowing that you have been equipped with everything that you require to succeed in life. Accept each challenge that comes your way and know that failure and change are a part of life. Pursue your passions with undeterred determination. Each one of you present here have skill sets unique to yourself, and the potential to lead from the front. Go out and inspire others to dream higher and help unleash their true potential. And do not forget - you are not alone! Congratulations and good luck in your future endeavours.