

THE CONVOCATION 2011

Wednesday, March 9, 2011

A Report

By The Vice Chancellor

J Mahender Reddy

The ICFAI Foundation for Higher Education

"Deemed University" under Section 3 of the UGC Act, 1956

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Respected Dr. Abid Hussain, the Chancellor, the Chief Guest Dr. Narendra Jadhav, Member, Planning Commission, Members of the Board of Management, Academic Council, Finance Committee, Planning and Monitoring Board, distinguished members of the faculty and support staff, graduating students and their parents, members of the media, ladies and gentlemen.

At the outset, on behalf of the University and also on my behalf, I extend a warm welcome to Dr. Abid Hussain, the Chancellor and our distinguished Chief Guest, Dr. Narendra Jadhav. I have great pleasure in welcoming all of you.

India's higher education system has made a significant contribution to the economic and social change in the past. But future depends on its ability to create and disseminate knowledge and to develop the people and institutions i.e. to realize the demographic dividend. The health of the Universities will determine our success in this regard. We need innovative steps in higher education to ensure quality. Quality show be Buzzard.

The 12th Five Year plan has focusses set its goals as "Expansion of enrolment in higher education with inclusiveness, quality and relevance, with necessary academic reforms in the University system". In order to achieve this, private participation is being actively encouraged by the Government of India. The past decade has seen a spurt in private universities. This can contribute to an increase in the gross enrollment ratio and more importantly the quality of higher education.

The ICFAI Foundation for Higher Education (IFHE) was declared as a Deemed-to-be-University under Section 3 of the UGC Act, 1956, by the Ministry of Human Resource Development, Government of India, in December 2008. This is a private university with a state-of-the-art infrastructure.

The IFHE has three faculties consisting of Management (IBS Hyderabad), Science and Technology, and Law. The Management faculty offers BBA, MBA, Executive MBA and PhD Programs. The faculty of Science and Technology offers B Tech Programs. The Faculty of Law offers a five year integrated BBA-LLB (Hons) Program. The University has faculty strength of 130 with a students strength of about 2300. There are 70 full time PhD Scholars in the area of Management. The students are from all parts of India. In fact, we have a mini India on the campus. There is no management / NRI quota. All the students are admitted on merit basis alone.

We are going to offer Master of International Business (MB), Master of Finance and Control (MFC) and Master of Investment and Financial Analysis (MFA) from the year 2011-12. We also plan to offer Master's Program in Financial Economics, English, Journalism and Law as well as M.Tech in Engineering and also PhD in Telugu from the academic year 2011-12. We also have plans to offer MBA in Family Business from the academic year 2012-13. We plan to start some courses through distance mode subject to necessary clearances by the concerned regulatory bodies.

The quality of the programs offered in our University is ensured by four factors:

- a) Designing a relevant curriculum including soft skills and internship program.
- b) Rigorous student centric academic delivery.
- c) Continuous evaluation and feedback.
- d) Focus on applied research by the faculty.

I am glad to inform you that our University has a good research culture. We have introduced weekly seminars by the member of the faculty in every area. It encourages research by the faculty and gives an opportunity to share their research work with colleagues in the school. Faculty whose papers are accepted in national / international conferences are required to present their papers in the respective area seminars and the feedback helps them in making better presentation in the conferences. It motivates other colleagues to contribute papers to national and international conferences. Further, several faculty development programs are organized to improve the teaching and research competencies of the faculty.

During the last one year, we have organized four International Conferences, wherein about 300 papers were presented. One of them was the International Doctoral Theses Conference which was held for the fourth consecutive year and has benefited several doctoral scholars in Management and Economics, across the country and a few from abroad in improving the quality of their PhD theses. The Faculty of IBS have presented a number of papers in these Conferences. They have also published papers in reputed journals. Several of them are Consulting Editors of professional journals published by ICFAI University Press

During the past one year several distinguished personalities have visited our campus to professionally enrich students and the faculty by their lectures. These include Padma Vibhushan Prof. C R Rao, Padma Vibhushan Dr. Y V Reddy, Padma Vibhushan M Narasimham of ASCI, Padma Bhushan T N Srinivasan of Yale (now with NUS in Singapore), Prof. Dipak Jain, former Dean of Kellogg School of Management and presently Dean at Insead in Paris, Prof. Suresh D. Tendulkar, former Chairman, Economic Advisory Council to the Prime Minister, Prof. Rakesh Mohan of Yale University and also Chairman, National

Transport Development Policy Committee, Govt. of India, Prof. Syed E Hasnain, Vice Chancellor of Central University of Hyderabad and several other eminent scholars.

To make management education more application oriented we have a Case Research Centre which has developed more than 4000 cases. We are a member of the European Case Clearing House (ECCH), the single largest source of management case studies. We rank among the top five contributors to ECCH world wide. Some of these are published as part of standard text books, and case books which are used world over including at Harvard, Cambridge, Oxford, Cornell, London Business School as well as in top Indian institutes in management including ISB ,IIM-A, IIM-B, IIM-I, SP Jain, etc. The cases developed here have won several international prizes. To name a few:

Second prize in the prestigious Baylor-USASBE Student Case Research Competition organized by The Baylor University Entrepreneurship Program and United States Association for Small Business and Entrepreneurship (USASBE) in South Carolina, by two of our MBA students Somaditya Das and Wasim Harunbhai Kalwa who are graduating today, for their case "SKS Microfinance: Managing Growth and Continuity of a Social Enterprise", written under the guidance of Prof. Debapratim Purkayastha, in January 2011.

The case study *"Knowledge Management Initiatives at IBM"* by Prof. Vivek Gupta, and Faculty Associates Ms. Indu Perepu and ML Sachin Govind was declared a winner in the prestigious Global Case Awards organized by ECCH. The award is in the 'Knowledge, Information and Communication Systems Management' category. This is the first time an Asian B-School has entered into this list. In doing so, IBS Hyderabad joins the league of elite B-Schools like Harvard Business School, IMD, London Business School, and Thunderbird School of Global Management who have won in various other categories.

I am glad to inform you that IBS Hyderabad is consistently ranked amongst the top ten Business Schools in India. It is one of the first three Business Schools from South Asia to get SAQS accreditation by AMDISA (Association of Management Development Institutions of South Asia). It has also received a rating of A** by CRISIL and has been rated as an excellent Business School by Eduniversal, a ranking based on the opinion of the Deans of 1000 Business Schools in the world.

As I mentioned earlier IBS Hyderabad offers full time PhD Program in Management. As part of the PhD program, students are eligible to spend about ten months abroad under the "Visiting Scholar Program" (VSP). During VSP, the students under the guidance of senior faculty members of host University develop their thesis proposal and get exposure to teaching and research. They complete their PhD theses after their return from the VSP and get the degree from this University. For this purpose,

we have collaborated with Bentley University in Boston, Syracuse University in New York State, Memphis University in Tennessee, University of Toledo in Ohio State, Oklahoma State University in Oklahoma, Macquarie University in Sydney and the Utara University in Malaysia. We are now planning for collaboration with Michigan State University in East Lansing and California State University, in San Bernardino. This program helps in building up of our faculty which is the foundation of any university.

We are also exploring the possibility of enabling our BBA, B. Tech and MBA students to spend a semester abroad or alternatively a year abroad. Memoranda of Understanding have been signed with Safford, Essex, Glasgow Caledonian, Bangor, and Dundee Universities in UK. The other Universities with which we are planning for collaboration are Sheffield Hallam, Brighton and St. Andrews Universities in UK, the University of Evansville and the University of Notre Dame in Indiana State.

It gives me great pleasure to inform you that the flagship program offered by our Management faculty (IBS Hyderabad) is the two year MBA program. The main features of this Program are a 100 percent case based pedagogy with a continuous evaluation and feedback, in addition to a fourteen week rigorous fulltime summer internship program. As a result of such a curriculum the students have so far achieved more than 80 percent placements. I am sure the rest will be placed shortly. Today 924 students are graduating with the MBA degree.

Graduates of the Class of 2011: Congratulations! Today is a day of major achievement in your lives and in the lives of your parents and teachers who have supported you. I hope we, the Faculty in the University, have done our job well by enabling you to acquire good knowledge of concepts and their applications and to be creative. Development of creativity and innovation will be the essential elements for your success in the society in the 21st century. Let me conclude by suggesting to every graduating student to think high, to aim high and to work towards reaching greater heights in your lives. You should continue to aim high keeping of course your feet on the ground.

We are deeply honored by the presence of our Chancellor, **Dr. Abid Hussain** and our distinguished Chief Guest **DL Narendra Jadhav** in our midst on this occasion. We look to our Chancellor as a source of inspiration in our pursuit of excellence. We are grateful to **Dr. Narendra Jadhav** for accepting our invitation to be here in spite of his very busy schedule.

I wish to place on record my gratitude to the Ministry of Human Resource Development and the University Grants Commission for their continued support in the Management of our Institution.

I wish to express my deep sense of gratitude for the tremendous support and cooperation received from the members of the Board of Management, Academic Council, Finance Committee, the Planning and Monitoring Board and the Board of Studies.

I wish to make a special mention about the parents for their significant contribution and for gracing this occasion.

I take this opportunity to convey my sincere thanks to all sections of the University Community — teachers, non-teaching staff, students and alumni for their unstinted cooperation. I hope in the years to come, their sense of commitment and quality contributions will enable this University to scale new heights of excellence.

Let me conclude by welcoming you all once again.