

THE CONVOCATION 2012

Saturday April 7, 2012

A report by the Vice Chancellor

Respected Dr. Abid Hussain, the Chancellor, Mrs. Abid Hussain, the Chief Guest Padma Vibhushan Dr. Prathap C Reddy, Chairman, Apollo Hospitals Group, Mrs. Sangita Reddy, MD, Apollo Hospitals, Mr. Subhash Sarnikar, Chairman, Icfai Group, Mr. Tejaswy Nandury, the Chief Executive Officer of Icfai Group, Mrs. Yasaswy, Mrs. Tejaswy, 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 ICFAI Foundation for Higher Education and also on my behalf, I extend a warm welcome to Dr. Abid Hussain, the Chancellor and our distinguished Chief Guest, Dr. Prathap Reddy. I have great pleasure in welcoming all of you.

In this convocation we miss one great personality, the founder of Icfai Group as well as this university, Mr. N J Yasaswy. He was a visionary, institution builder, charismatic leader, a great motivator, mesmerizing speaker who could hold the audience in thrall. He built Icfai Group through private initiative without governmental sop or institutional funding, in an era where government support was always the norm. 1991 was the landmark year with India liberalizing, Yasaswy chose to spend his full energy on this great institution that over the years grew to become a monument. He stands testimony to the adage, “what can be imagined can be achieved”. Unfortunately the nature is cruel and a long life has been cut short and we badly miss him today. I most cordially welcome Mrs. Yasaswy on this occasion. I also welcome Mr. Yasaswy’s mother.

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. If we do not work towards this goal the demographic dividend may become a demographic disaster. The health of the Universities will determine our success in this regard. We need innovative steps in higher education.

The approach paper to the Twelfth Five Year Plan relating to higher education says that “the focus should be not only on larger enrolment but also on the quality of the expansion”. It further says that “there is an urgent need to step up both public and private investment in higher education and increase in the efficiency of its utilization”. In India at present higher education in private sector accounts for about 80% of professional higher education and one-third overall. This growth trend is likely to continue in this Plan as well.

IFHE was declared as a deemed-to-be-university under Section 3 of the UGC Act, 1956, by the Ministry of HRD, Government of India, in December 2008. This is a private university with a state-of-the-art infrastructure.

A team from the Bar Council of India inspected the functioning of our Faculty of Law on January 25, 2012 in connection with extension of approval for the academic years 2012-14. The visit went-off extremely well. We are awaiting a formal communication.

IFHE has three faculties consisting of Management (IBS Hyderabad), Science and Technology and Law. The Faculty of Management offers BBA, MBA, and PhD programs. The Faculty of Science & Technology offers B Tech program. The Faculty of Law offers a five year BBA-LLB (Hons) program. The University has faculty strength of 135 with student strength of 2305. In addition, there are 56 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 and there is total transparency in the admission process and the payment of fee.

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

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

IBS Hyderabad is consistently ranked amongst the top 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.

The MBA Program of the Faculty of Management is the flagship program. The highlights include, 100% case-based pedagogy, continuous evaluation and feedback and a 12 week rigorous full-time summer internship. In all 798 students are graduating in this convocation with MBA degree.

To make management education more application oriented we have a Case Research Center (CRC) which has developed more than 4000 cases till date and we will continue to develop such cases. We are a member of the European Case Clearing House (ECCH), a single largest source of management case studies in the world. We rank among the top five contributors to ECCH worldwide. Many of our cases are published as part of standard text books and case books. More than 100 case studies have been published in leading international textbooks and journals. These cases are used across the globe including Universities of Harvard, Cambridge, Oxford, Cornell and London Business School as well as in top management institutes in India including ISB, IIM-A, IIM-B, IIM-I, SP Jain, etc. The cases developed here have won several international prizes. The winning cases have regularly figured in the list of best sellers of ECCH since 2006. In October 2011 Prof Debapratim Purkayastha won the “CMA – Alberta Award” of US\$ 10,000 for his case entitled “Apple Board’s ‘Steve Jobs’ Dilemma” at North American Case Research Association. He has won the prize in a keen competition where there were several contestants globally including a few from North American Universities. Another case ‘Dr.Reddy’s Laboratories : Growing Pains’ written by Ms. Syeda Maseeha and Prof. Debapratim Purkayastha won an award in the prestigious John Molson Case Writing Competition organized by Concordia University, Canada during January 2012.

IBS is the only Indian B-School to have won awards in two categories at the prestigious ECCH case awards in February 2012. IBS – Case Research Center won the award under Human Resources Management / Organizational Behavior for its case study on “Sony Corporation Future Tense?.” The winning case in each category is the one what has achieved the highest growth in popularity world wide based on sales to individual organizations during the last calendar year. The other winners are MIT Sloan School of Management, London Business School, Harvard Business School, Stanford Graduate School of Business, Richard Ivy School of Business, Judge Business School of Cambridge University, Cranfield School of Management, Rotterdam School of Management, Erasmus University and INSEAD. This places IBS Hyderabad on the world map.

Dr. Vighneswara Swamy, a faculty member in the Department of Finance, has been selected for the “UGC Research Award” for two years in the area of Commerce. This includes payment of full salary for two years and a research grant of Rs.2 lakhs.

In a business school the interface with the industry is of utmost importance. To strengthen this interface, our Faculty of Management through the IBS-Center for Management Development (IBS-CMD) has

conducted more than 15 IN-COMPANY programs and 10 OPEN PROGRAMS, covering a wide range of topics. Executives of various companies, including some government organizations and NGOs benefitted from this activity. The IBS-CMD has also conducted several Faculty Development Programs to enhance the quality of teaching at the IBS. Such MDPs and FDPs also help in the bettering the class-room delivery and also in designing suitable course content.

To recognize excellence in teaching we present the Best Teacher Award to a faculty member on Teachers' Day every year. The award for 2011 – a cash prize of Rs.1 lakh was presented to Prof. D Satish of Finance area on September 5, 2011. The award is based on students' "feedback of teacher performance".

Several distinguished personalities have visited our campus to professionally enrich our students and faculty by their inspiring lectures. These includes Padma Vibhushan Dr. C Rangarajan, Chairman of the Economic Advisory Council to the Prime Minister, Dr. Daggubati Purandeswari, Honorable Minister of State for HRD (Higher Education), Padma Vibhushan, Mr. M Narasimham, Chairman, Administrative Staff College of India and Former Governor of Reserve Bank of India, Prof. Subir Gokarn, Deputy Governor of Reserve Bank of India, Prof. Jagdish N Sheth, Charles H Kellstadt Professor of Marketing, Goizueta Business School, Emory University, Padma Bhushan Dr. Ch Hanumantha Rao, Former Member of Planning Commission and the Chancellor of University of Hyderabad. Padmasri Prof. Sukhadeo Thorat, Chairman, Indian Council of Social Science Research, Arvind Panagaria, Jagdish Bhagwati Professor of Indian Political Economy, Columbia University, Prof. K L Krishna, Former Director of Delhi School of Economics, Prof. R Radhakrishna, Chairman of National Statistical Commission, Mr. BVR Mohan Reddy, Chairman & Managing Director, Infotech Enterprises Limited and several others. We were privileged to have our Chancellor Dr. Abid Hussain to preside over the Second Foundation Day Lecture by Dr. C Rangarajan on January 27, 2012 and also the lecture by Prof. Jagdish N Sheth on September 30, 2011.

Research is an integral part of the agenda of every teacher. We focus on applied research. Our goal is to identify problems faced by industry, business and government and carry on research to find optimal solutions.

During the year, the faculty have published more than 80 papers in professional journals of repute and attended about 65 conferences. The business school organized four international conferences in the areas of economics, marketing, finance, and doctoral thesis conference. More than 230 papers were presented in these conferences from India and abroad. In addition there are regular seminars. These are presented both by the faculty and doctoral students and they help in the development of research and also in improving the quality of PhD thesis by the doctoral students and faculty.

IBS Hyderabad offers full time PhD Program in Management. In this 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, Memphis University in Tennessee, University of Toledo in Ohio, Oklahoma State University in Oklahoma, Macquarie University in Sydney and the Utara University in Malaysia. This program helps in building up of our faculty which is the foundation of any university. At present there are fourteen PhD students abroad under this program and we miss them here.

Dr. Sindhuja Menon, Faculty in Operations & IT, was awarded the First Prize in the "Doctoral Dissertation Paper Category" at the 9th AIMS international conference held at Pune on 2nd January 2012 for her paper on "Impact of Information Security Initiatives on Supply Chain Performance".

Extra curricular and co-curricular activities go a long way in developing the overall personality of a student. IBS Hyderabad provides various platforms where the students showcase talent and expertise. The professional clubs serve as extension of classes where students meet practicing professionals to debate and discuss real life scenarios. The social clubs allows students to exhibit their talents, and the cultural diversity of India comes to the fore within the walls of this campus. There is room for a large variety of sports, national and regional festivals are celebrated with vigor and enthusiasm. Aaveg, a sports' meet and Trishna, a management meet, are annual events where students from across the country participate, compete and enjoy. Our university encourages students to take part in national and international competitions and our students have been consistently bringing back laurels to the institution.

In this year of slower economic growth, our performance on placements is quite good and we are hopeful that we will be able to place all the students.

Graduates of the Class of 2012 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, 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 Dr. Prathap Reddy 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. Prathap Reddy for accepting our invitation to be here in spite of his very busy schedule. He had to rework his schedule to be here with us. We are grateful to you sir.

I wish to place on record my gratitude to the Ministry of HRD 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, and the Planning & Monitoring Board.

I wish to make a special mention about the parents for gracing this occasion. We value your presence immensely.

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.

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