

The ICFAI Foundation for Higher Education

(Deemed to be University u/s 3 of the UGC Act 1956)

The Third Convocation

April 5, 2013 at 6 pm

A report by the Vice Chancellor

Respected Dr. C H Hanumantha Rao, the Chancellor, the Chief Guest, Mr. Arun Maira, Member, Planning Commission; distinguished members of the Board of Management, the Academic Council, the Finance Committee, and the Planning and Monitoring Board, members of the faculty, staff and graduating students, their parents, members of the media, ladies and gentlemen.

At the outset, on behalf of the ICFAI Foundation for Higher Education (IFHE), a deemed-to-be-University under Section 3 of the UGC Act 1956, and also on my own behalf, I extend a warm welcome to the Chancellor, Dr. Hanumantha Rao, and our distinguished Chief Guest, Mr. Arun Maira. I have great pleasure in welcoming all of you.

India's higher education system has made a significant contribution to economic and social change in the past. But the future depends on its ability to create and disseminate knowledge and to develop people and institutions i.e., to realize the demographic dividend. If we do not work towards this goal, the demographic dividend may well become a demographic disaster. The health of the Universities will determine our success in this regard. We need innovative steps

in higher education and I am happy to note that our University has taken several innovative steps in an endeavor to achieve quality higher education. Let me outline a few.

IFHE has three faculties consisting of Management (IBS Hyderabad), Science & Technology, and Law. The Faculty of Management offers the BBA, MBA, and PhD programs. The Faculty of Science & Technology offers the B Tech program. The Faculty of Law offers a five-year BBA-LLB (Hons) program. All the programs offered are innovative. The University has a faculty strength of 215 with a student strength of 2784. In addition, there are 56 full-time and six part-time PhD scholars in the area of management. The students come from all over India and girls form 40 per cent of the student population, a healthy gender balance. There is no management/ NRI quota. All the students are admitted solely on the basis of merit and there is total transparency in the admission process and the payment of fees.

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

- Designing a socially relevant curriculum including soft skills and an internship program.
- Rigorous student centric academic delivery with the teacher playing the role of a mentor or facilitator.
- Continuous evaluation and feedback.
- Focus on applied research by the faculty.

IBS Hyderabad, the Faculty of Management of the University, has been consistently ranked amongst the top twelve business schools in India by Business India and the Hindustan Times. It was one of the first three business schools from South Asia to get SAQS accreditation by AMDISA (Association of Management Development Institutions of South Asia) in the year 2006. It has been reaccredited for another five years covering the period January 2013–January 2018. It has also received a rating of A** from CRISIL, ICRA, 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 University offers a PhD program which is a blend of the best practices of US and Indian universities. There are currently 62 students at various stages of the program who are pursuing their research in the areas of finance, marketing, HR, operations, and IT. The important phases of the program are coursework, PhD qualifying examination, thesis proposal defense, and final thesis defense. The other aspects of the program are associateship, progress seminars, workshops, and the Visiting Scholar Program. Under the Visiting Scholar Program (VSP), students are eligible to spend about nine months abroad. During VSP, the students under the guidance of senior faculty members of the host University develop their thesis proposal and get exposure to teaching and research in an international context. They complete their PhD theses after their return from the VSP and get the degree from the University. For this purpose, we are collaborating with several universities including Flinders & Macquarie in Australia, Toledo,

Oklahoma State, Memphis in the US, and Bangor in the UK. There are 9 PhD scholars who are now with these universities working on their thesis proposals.

I am happy to inform you that one of our PhD scholar has received the Best Thesis Proposal Award in Finance area at the Sixth Doctoral Colloquium conducted by IIM-A. I am also happy to inform that the first PhD degree of this university will be conferred in this convocation.

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 925 students are graduating in this convocation with an MBA degree.

The University offers a 3-year BBA Program. This program is innovative in that there are internships at the end of the first and second years and also a research project analyzing Economy, Industry, and Company. I am happy to report that the first batch of this program consisting of ____, students are graduating in this convocation with a BBA Degree.

To make management education more application oriented, we have a Case Research Center (CRC) which has developed more than 4000 cases till date. We are a member of the ecch, the single largest source of management case studies in the world. We rank among the top three contributors to ecch. Many of our cases are published as part of standard textbooks 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 at Harvard, Cambridge, Oxford, Cornell, and London Business School as well as in top management institutes in India such as ISB, IIM-A, IIM-B, IIM-I, and SP Jain. The cases developed here have won several international prizes. To name two:

In October 2012, the case study 'Ethical Leadership: Ratan Tata and India's Tata Group', was awarded the third prize in the Business Leadership Review Case Study Competition, organized by Association of MBAs (AMBA), UK.

In December 2012, the case study 'Feeding the Hungry Surfers: Justeat.in', won the Best Emerging Markets Case Award from Emerald Group Publishing, UK.

Center for Management Development: The University has a strong industry interface through executive development programs for the public and private sectors and government. To strengthen this interface, we have offered 5 MDPs for the Indian Railways, Powergrid, and IFFCO, and an open program for banking professionals.

The Faculty Development Programs (FDPs) are offered to enhance the skills of the faculty within this University and also faculty from other institutions in pedagogy as well as theme-oriented workshops. During this year, we have conducted 10 FDPs in the areas of case methodology, structural equation modeling, univariate and multivariate techniques, quantitative methods for research, etc.

To recognize excellence in teaching we present the Best Teacher Award to a faculty member on Teachers' Day every year. The award for 2012, a cash prize of Rupees One lakh was presented on September 5, 2012. The award is based on students' "feedback on teacher performance".

Several distinguished personalities have visited our campus to professionally enrich our students and faculty by their inspiring lectures. These include Dr. Farooq Abdullah, Member of Parliament and Honorable Union Minister for new and Renewable Energy, Govt. of India; Prof. V Raghunathan, CEO, GMR Varalakshmi Foundation; Prof. Vijay Govindarajan, Distinguished Professor at the Tuck School of Business at Dartmouth College and former Professor at Harvard University; Mr. Shankar Acharya, Honorary Professor, Indian Council for Research on International Economic Relations and Former Secretary, Ministry of Finance, Government of India; Mr. BVR Mohan Reddy, CMD, Infotech Enterprises Limited, and Chairman IIT, Hyderabad; and Mr. Nrupendar Rao of Pennar Industries Group Chairman; and Prof. Ram Narasimhan, John H. McConnell Professor of Business Administration, Michigan State University.

The Third Foundation Day Lecture was delivered by Mr. Kiran Karnik, Independent Policy and Strategy Analyst and Former President, NASSCOM, on the topic "***IT: India's Tomorrow for Business and the Economy***". It also coincided with the 63rd Birthday of the Founder of the ICFAI Society, the sponsor of this University, Mr. N J Yasaswy, a visionary of quality higher education in India.

During the year, the faculty have published more than 140 papers in professional journals of repute and presented 90 papers at conferences in India and abroad. Further the university organized five international conferences and one national conference. More than 310 papers were presented in these conferences. I wish to make a mention of the Sixth International Conference on Decision Sciences for Performance Excellence which was held on December 27-29, 2012, in collaboration with the Decision Sciences Institute, Atlanta, USA. It was attended by a large number of foreign delegates including those from the USA, the UK, Denmark, Canada, Belgium, Japan, and Botswana. Further, an International Case Study Conference was held on December 14-15, 2012, in collaboration with ecch and Universiti Utara, Malaysia, in which 51 cases were presented. There are also regular weekly faculty seminars. These are presented both by the faculty and doctoral students and they help in the development of research and quality of the PhD theses. These seminars serve to create a conducive environment for research. About 110 papers were presented in these weekly faculty seminars.

A four member Okahalama state university delegation led by the President of the university, Dr. Burns Hargis, visited the campus on March 13, 2013. Both the universities signed an MOU to support joint research and publication as well as faculty and student exchange in the areas of management and engineering. The University has also signed an MoU with Flinder's University, Australia.

The University offers a balance between academic, co-curricular, extra-curricular, and social activities to help the students become well-rounded persons with concern for the society. Students through a platform of 35 bodies, organize guest lectures, interactive sessions with corporate leaders, entrepreneurship week, seminars, workshops, simulation games, moot courts on the one hand, and rural outreach, blood donation camps, dental camps for the poor, legal aid camps, online marketing assistance to small firms, management consulting for start-ups, and business plan development on the other. Aaveg, a sports' meet, and Trishna, a management meet, are annual events in which students from across the country participate, compete, and enjoy. Our students take part in national and international competitions and have been consistently winning laurels for the institution.

I am very happy to inform you that the Faculty of Science & Technology of the university hosted a two day workshop on Aeromodeling wherein the mini aircraft was designed by the engineering students of different disciplines under the guidance of professionals from Aerotrix and Skyfi labs. 150 students from various institutes like Sagar Institute of Research & Technology Excellence, Bhopal; Symbiosis Institute of Technology, Pune; Manipal Institute of Technology, Manipal; Chaitanya Bharathi Institute & Technology, Hyderabad; and JB Institute of Engineering & Technology Hyderabad, and others have participated in this workshop. This workshop is part of "the Aerotrix Super Challenge Competition" which is India's Biggest aero competitive event. This competition helped in designing of mini aircraft, fabrication and

flying. The engineering students of this university reached finals in the competition.

This year has seen the slowest economic growth during the last decade. However, 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 2013, 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 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 honored by the presence of our Chancellor, Dr. C H Hanumantha Rao, and our distinguished Chief Guest Mr. Arun Maira 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 Mr. Arun Maira for accepting our invitation to be here in spite of his very busy schedule. Thank 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, Planning & Monitoring Board, and the Boards of Studies.

I would also like 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, 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.
