

Convocation Address by Rahul Bajaj

Dr.Mujumdar, General Tutakne, Shri Baswan & friends,

It is a pleasure to be here today. Symbiosis has been a pioneering educational institution, not only in Pune but in the country.

Sam Pitroda is a 'can do' man. He is a rare combination, who can not only conjure the big picture but execute it flawlessly. A great mix of technical and managerial ability and with a passion, a zest for making big changes real. He did it with C-DOT, and he did it most memorably at the Telecom Commission. He has been at it ever since.

Sam is an exemplar for all of us. He is even more of an exemplar to the NRI fraternity. Indians can seek their fortunes anywhere. But they must honor their obligation to their motherland and use their skills and resources to make a mark on it, in some way or the other. As you may have learnt, Sam, has recently agreed to head the CII initiative to harness the US NRI power for nation building.

He has also the rare distinction of not resting on his laurels but continuously applying himself to newer tasks. It is very tempting in our undemanding public life to achieve something and then rest on one's oars. So, I congratulate Symbiosis for choosing to honor him. For he indeed is an honorable man.

I would like to take this opportunity to reflect on the state of higher education in our country. My relationship with education is not very deep. However, the Bajaj group has been involved with an institution called the Shiksha Mandal at my home town, Wardha since 1930s. Shiksha Mandal of which I am the President runs a number of higher educational institutions in Central India. Two years ago the Government appointed me the Chairman of the Board of Governors of IIT Bombay. I have also been involved with the setting up and running of the Indian School of Business at Hyderabad.

We all know that education is very important, especially in a developing country. For it is the way to social & economic mobility for the individual. And it is the way to leverage the inherent cost advantage of our industry. Let me explain.

In a developed country, good quality education, at least at school level, if not at the university level, is available to every one irrespective of the income of his or her parents or location, i.e. rural or urban. This is not the case in countries like ours. The average person in our country does not have the income to pay the true or the full cost of education. Neither does our state have the resources, financial and human, to provide quality education.

Since independence, India pursued a policy of making education, including higher education, more accessible to its citizens at reasonable cost. In fact,

primary education and general purpose higher education, including at IITs, have been heavily subsidized. Concomitantly, a large expansion, especially of higher education has taken place. One can question & rightly so the quality, but it is undeniable that access to higher education has improved. That we now have a BPO boom is partly the result of there being so many educated people with at least the ability to speak English.

There are so many entrepreneurs, including Narayanmurthy of Infosys and even Dr. Pitroda who have benefited from our public education system.

Therefore, education has become the mechanism for social & economic mobility & this hope & reality of mobility upward mobility has been an important reason for social peace in our society. Where people see hope for betterment, peace & development ensue.

Industry is another name for value addition. Value addition comes ultimately out of the quality of our people. The quality of equipment matters, but we need trained, motivated people to run the equipment the machines. Moreover, today's market place is extremely competitive & dynamic. Now it matters much more that we can continuously conceive of newer, better products, efficiently design & manufacture them & constantly improve their quality & productivity. So, the role and the importance of the quality of manpower has increased tremendously in the last 10-15 years & this can only increase further. Every industry is knowledge based. The newer industries like IT, Biotechnology, even more so.

Thus, there is a symbiotic relationship between education and industry. It is in the enlightened self- interest of industry to support educational institutions. Because the social capital that produces the intellectual capital for industry is created in these institutions.

We have to ensure that the quality of education improves in itself & also that there is a better match between industry's requirements & outputs of the education sector. I must re-emphasize these twin objectives of education. As an end in itself & as a trainer of manpower. We all know of the famous Socratic retort of giving the man who wanted to know the benefit of education a penny. Also, as change accelerates, what we want from education is not only a fixed body of knowledge but the desire and ability to think and learn. But we all have to also earn our living & for that we need to be useful to someone. So, there is a need for a balance between these two objectives.

Our current education system is in a crisis. Other than at miniscule number of institutions, the quality of education being provided is pathetic. From schools to universities. Rote learning, tuition classes, poor quality of teachers due to poor remuneration, reservations & an anti-merit & pro-politicking culture in our educational institutions; spread of education as a business, the comatose state of the government education system, especially at the school level, and the

incoherence between the needs of industry & the curriculum etc. I was happy to hear the views of Mr. Baswan & fully share the views he expressed.

Last week ranking of the top 500 universities in the world was released. We had only 3 universities, Indian Institute of Science, IIT- Kharagpur & University of Calcutta in this list. Tiny Israel had 6 universities figuring in this list. China had 8. This should make us sit up & do some soul searching. We must learn to look at the mirror & see ourselves as we are & not be seduced by our own make believe hype. This is the only sustainable way to make real progress. I am a proud Punekar but when people talk of Pune being the Oxford of the east, I don't know whether to laugh or cry!

If we are still producing good manpower, it is almost in spite of the system and not because of it. Strong financial & emotional support within families for education is possibly the core reason, apart from the innate intelligence of us Indians.

In my view, there are at least five critical weaknesses in our education system. First, is the declining quality of our teachers. Second, we are allowing far too many-disinterested student into higher education. We should consider only admitting students with, say a first class to colleges & universities. Third, our education system lacks vocational focus & opportunities. Fourth, we have too little of practical work to internalize the overdose of theory & fifth, there is too little teamwork. All study & its evaluation is based on individual effort.

When the person enters industry his world is turned upside down. He is judged on the results that he can deliver rather than the theory he can spout. Also, most work & therefore its assessment is done as a team. Hence, there is a need to make appropriate changes in our educational system.

In this globalized world talent is in short supply & people & organization will find it from wherever they can. I believe we should look at this as an opportunity & improve our education system & standards so that our people can access opportunities worldwide, which they have been doing till now, as much by default as by design.

Now, thanks to the IT industry, the world has discovered Indian talent. The offshoring revolution has added a very welcome dimension by making available well paid jobs in India.

In the long run it does not matter all that much whether a person goes abroad or stays back. It is more important that he keeps adding value to himself. The historical experience is that as an economy develops, its diaspora start returning & creating higher technology jobs in the mother country. This is what happened to South Korea & has now begun to happen to India & China. It is not for nothing that Bangalore now competes with Silicon Valley for US Venture capital funding.

To the best of my knowledge, India has not yet offered to open up higher education under the General Agreement on Trade in Services, currently under negotiation at the WTO. We should welcome well known foreign universities setting up base in India. It will upgrade the quality of education in the country. It is also our experience that if the existing institutions are well managed then with global competition they improve further & stand their ground, simply because of significantly lower costs & excellent human resources. Thus, IIMs have not been dented by ISB. The quality of service at nationalized banks has improved, as has the competitiveness of our manufacturing sector, with the onset of competition. So is the case in the civil aviation & telecom sectors. So, we should welcome competition in the education sector also, as it will improve the quality of our education.

In the last 20 years we have seen a significant change in the higher education scenario in the country. The privately managed educational institution has become a reality. I am sure we will see equally rapid change hereafter. This time around quality of the education imparted will be hopefully the key area of change. I hope that Symbiosis will be a leader in this direction.

I am very positive about the future of India, Indian industry & Indians. But things don't happen just out of destiny. They happen through vision, the will to make this vision a reality & an accurate understanding of reality especially if one wants to change it. To all students gathered here today my best wishes. An exciting journey lies ahead of you. Think big & don't lose heart from the inevitable roadblocks. Each of you will be a leader of our country tomorrow – Please remember that LEADERSHIP means

There is No substitute for Excellence,
No tolerance of mediocrity
And No compromise with integrity

The future, my friends, is in our hands. Let us together make the future happen.

Once again I congratulate Sam Pitroda & Symbiosis and convey my best wishes to both for their future growth in the service of our great country.