

**Dr. Kiran Mazumdar-Shaw**  
**Chairperson, Board of Governors, IIM Bangalore**

Chief Guest, Uday Kotak, Executive Vice-Chairman & Managing Director, Kotak Mahindra Bank Limited;

Prof. G. Raghuram, Director, IIM Bangalore;

Fellow members of the Board, Faculty, Students, Parents, Friends, Ladies and Gentlemen:

It is a proud privilege for me to welcome and introduce [Uday Kotak](#), the chief guest of this convocation.

Uday Kotak belongs to a rare breed of first-generation entrepreneurs in India who have created world-class enterprises with very frugal resources.

In 1985, at the young age of 26, Uday Kotak founded Kotak Capital Management Finance Ltd., in pre-liberalisation India where archaic and draconian policies posed a huge deterrent to entrepreneurial dreams. Undeterred, Uday systematically built it into a financial behemoth, Kotak Mahindra Finance Ltd.

In March 2003, Kotak Mahindra Finance Ltd. became India's first non-banking financial company to be converted into a bank. In these nearly three decades, Uday has helped the bank to scale up and earn enormous global respect. Today, Kotak Mahindra Group is recognised as one of the topmost employers in India and Kotak Mahindra Bank as one of the most efficient and high performing banks in the country.

Uday's strong focus on community development and inclusive growth finds expression in the group's initiatives to offer low-cost services to rural customers as well as its welfare programmes. He has also set up the Kotak Education Foundation, which addresses the educational needs of underprivileged children. Such initiatives are saluted by IIM Bangalore, an institute that is dedicated to social impact and nation building activities.

He has many accolades to his name:

- He is the sole Indian Financier to feature in Money Masters
- He features amongst Forbes magazine's 'The Most Powerful People in The Financial World' (May 2016)
- He received the 'AIMA-JRD Tata Corporate Leadership Award' for the year 2015 at AIMA's 2nd National Leadership Conclave

- He was adjudged 'Best Transformational Leader 2015' by Asian Centre for Corporate Governance & Sustainability in 2016, and has received many more such awards

I would also like to take this opportunity to welcome Prof. G. Raghuram as Director of IIM Bangalore. It is indeed a privilege to have a person of his stature and experience at the helm of this institute. I would like to share with you all that apart from being a faculty member at IIM Ahmedabad since 1985, Prof. Raghuram was Vice-Chancellor of the Indian Maritime University during 2012-13. He was the Indian Railways Chair Professor during 2010-12. He specializes in infrastructure and transport systems, and logistics and supply chain management. He conducts research on railway, port, shipping, aviation and road sectors. He has published over 35 refereed papers in journals and written over 155 case studies. He has published six co-authored books. He has teaching experience at universities in India, USA, Canada, Yugoslavia, Singapore, Tanzania and UAE.

He is also a member of the Global Future Council on Mobility of the World Economic Forum, Executive Council of the National Aviation University, and of the Board of Directors of six companies in the fields of infrastructure, logistics and education. He has served on the Boards of 12 companies and offered consultancy services to over 100 organizations. He has also served on various government policy making and advisory committees for the Ministries of Civil Aviation, Consumer Affairs and Public Distribution, Railways, Road Transport and Highways, and Shipping as well as Cabinet Secretariat, Comptroller and Auditor General, the Planning Commission and various State Governments. Welcome Professor Raghuram.

I would also like to acknowledge the immense contribution made by Professor Raghavan Srinivasan in his role as Director Incharge, over the past one year. He has enabled a seamless transition from the previous Director Prof. Sushil Vachani to Prof. G. Raghuram.

Thank you Prof. Srinivasan.

Today, I am happy and proud to share with you some of the most significant achievements of IIM Bangalore in the past year.

### **IIMB Tops NIRF's B-School Ranking**

IIM Bangalore has been declared India's Best Management School in the India Ranking 2016 prepared by MHRD's National Institutional Ranking Framework (NIRF).

### **IIMB Conferred 5-Yr EQUIS Accreditation**

The EQUIS Accreditation Board has voted to confer the EQUIS Accreditation label on IIMB for a further period of five years. Five year accreditation, the highest that EQUIS confers, is a testimony to the fact that the evaluating team was confident about IIMB's ability to sustain its efforts undertaken to achieve excellent standards in education, internationalization and research.

### **IIMB Ranked No. 1 B-School in Central Asia by Eduniversal Paris**

For the 8th year in a row, in 2016, Eduniversal, Paris, has ranked IIMB the top B-school in Central Asia and has conferred the 5 Palmes of Excellence award on the school.

### **IIMB PGP among Top 20 in FT Global Masters Ranking**

IIM Bangalore's PGP has been ranked 19th in the Financial Times Global Masters in Management 2016 Ranking. IIMB is also the only management school in India to lead in school diversity with 28% women in the two-year programme, 21% women faculty and 25% of women on the board.

IIMB is also the only Indian management school to be featured in the 2016 Financial Times Executive Education Top 50 Rankings.

### **Only Asian B-School in '2016 SCM World University 100' Ranking**

IIMB, at the 31st position, is the only Asian management school to be ranked in the prestigious '2016 SCM World University 100' survey by SCM World. IIMB has been ranked alongside institutes like University of Michigan, Massachusetts Institute of Technology, Stanford University, INSEAD, University of Texas at Austin, among others.

### **Increasing Access to Higher Education through MOOCs Platform**

IIMB took the lead to introduce the Massive Open Online Courses (MOOCs) in 2015 through edX, an online platform to provide access to a wide range of quality courses through blended learning programs for people who cannot afford regular management programs.

Today, IIMB is the largest MOOCs led Business School in India which offers 26 unique MOOCs courses on the edX platform, and over 4.5 lakh people have

benefitted through this platform. In 2016-17, IIMBx announced two online MicroMasters Programmes – one in Business Management and another in Entrepreneurship.

IIMBx has also successfully trained more than 500 faculty in India on adopting MOOCs in the classroom through its Faculty Development Programme.

### **IIMB Conducts CAT 2016**

Last year, IIM Bangalore was the convener school of the Common Admission Test (CAT) 2016, which was conducted on-time in a glitch-free manner due to the untiring efforts of Prof. Rajendra Bandi, CAT Convener 2016, and his dedicated team.

### **Mentoring IIM Visakhapatnam**

IIM Bangalore continues to mentor the IIM at Visakhapatnam, and thank you all for the teaching, mentoring and administrative support that you have generously extended to the new institute.

### **High Demand for IIMB Case Studies**

There has been a surge in demand for case studies developed by IIM Bangalore's faculty. These cases are distributed through Harvard Business Publishing, an affiliate of Harvard Business School.

### **Partnering to Introduce Key Programmes**

IIMB, in its endeavour to enhance the academic and research experience for its faculty and students, has entered into several agreements with world-class organizations.

In July, Mphasis announced the Mphasis Chair for Digital Accessibility & Inclusion in partnership with IIMB. The International Institute of Information Technology Bangalore and IIMB entered into a MoU in June with the aim to share their expertise in the areas of technology and management respectively with start-ups being incubated in their respective innovation centres.

In April, Texas Instruments Inc. announced its partnership with IIMB and the Department of Science and Technology (DST) to launch the India Innovation Challenge 2016. The initiative aims to propel the government's 'Make in India' initiative through student start-ups and to contribute to the country's manufacturing ecosystem.

IIMB signed a partnership agreement with Wipro Limited in January to foster doctoral research on sustainability at IIMB.

### **Supporting ‘Start-up India, Stand Up India’**

With Prime Minister Modi exhorting Indian youth to ‘Start-up India, Stand up India’ and the government rolling out incentives for building a sustainable start-up ecosystem, IIMB is working on a number of initiatives in enabling a ‘start-up culture’ in the country. ‘Entrepreneurship’ is today an integral part of IIMB’s academic agenda.

As women remain highly underrepresented within the entrepreneur ecosystem, IIMB’s NSRCEL & Goldman Sachs have joined hands to launch the ‘Women Startup Programme’, the first blended-learning customized programme involving a MOOC and classroom training, as well as business incubation, to support the next generation of women entrepreneurs.

The programme, which was offered at no cost, encourages and supports women to start their own businesses through a customized, three-phase model which incorporates online and classroom training as well as business incubation. The coursework is designed to teach both entrepreneurial and managerial skills, provide mentoring and networking opportunities, and access to capital to help empower women navigate their early ventures as well as equip them with tools to strategize and grow their businesses.

I am proud to share with you that 15 women with great business ideas are now being incubated at NSRCEL for 12 months. Thank you, Prof. Suresh Bhagavatula, Program Director, Women Startup Programme, for leading this project from the academic side. Here, I must add, that it is particularly good to note that most of these ideas are community centric.

The Michael & Susan Dell Foundation has supported NSRCEL to set up a start-up incubator, with the objective of nurturing early stage non-profit organizations. This non-profit incubator will select and nurture at least five early-stage organizations over the next two years, helping them become world-class non-profits that deliver disproportionate impact and become magnets for talent and funding. This initiative aspires to create a proven template for non-profit incubation in India, developing a playbook for nurturing and scaling early-stage organizations. Such an approach can be replicated at other academic institutions and incubation hubs across the country.

With its deep commitment to creating social impact, IIMB is tuned to the Make in India initiatives. The innovation and entrepreneurship hub NSRCEL, has been selected by NITI Aayog to receive INR 10 crore as scale-up support over the next two years, which will enable the centre to upgrade and expand its infrastructure and thereby its services to entrepreneurs.

### **IIMB Alumni: Making a Difference**

IIMB's alumni continue to do the school proud with their achievements and their connect with the school. I take this occasion to put on record that the alumni from the Batch of 1991 raised over INR 2 crore for Ganga Trust that works with survivors of spinal cord injuries. The PGP Class of 1996 also made a substantial contribution to the school.

The synergy between the alumni and the faculty and students of IIMB was there for all of us to see and celebrate at IIMBue 2016, the annual IIMB Alumni Meet. The 2-day gala not only brought together alumni from all parts of the world to meet and network but also proved, the second year in succession, to be a vibrant platform for thought leaders such as Amitabh Kant, Piyush Goyal, Deepika Padukone, Javagal Srinath and others to share their stories and journeys with young managers.

I am sure there are great takeaways for you from your time here with us. I wish you all the very best and hope you continue to live out your dreams with courage and conviction.

THANK YOU