

SPECIAL KEY NOTE ADDRESS AT THE ANNUAL NATIONAL MANAGEMENT SYMPOSIUM INSIGHT 10 LOYOLA INSTITUTE OF BUSINESS ADMINISTRATION

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WHAT I WOULD LIKE TO BE REMEMBERED FOR?

Knowledge makes you great

I am delighted to address the Annual National Management Symposium INSIGHT 10 organized by the Loyola Institute of Business Administration, Chennai. My greetings to all of you. Dear friends, when I am in the midst of future leaders of management, I fondly remember my interactions with the management students of IIM, Ahmedabad, IIM Indore and also at Gatton College of Business and Economics at the University of Kentucky, USA. Today I will be discussing with you on the topic “What I would like to be remembered for?” I would illustrate the theme through certain experiences which inspired me during six decades of professional career.

Friends, I will be discussing the subjects:

- 1 The knowledge society in 21st century
- 2 Dimensions of Knowledge society and Economic Development
- 3 Innovation is the essence of leadership
- 4 Visionary leaders
- 5 Science leadership
- 6 Leader with transparency
- 7 My visualization of the distinctive profile of India and integrated action for developed India
- 8 In conclusion – what I would like to be remembered for?

The knowledge society in 21st century

The world in the 21st century will be a knowledge based society with multiple opportunities. When I was studying a book, “Empires of the Mind” by Denis Waitley, the book gives, what type of the new world that we are facing now? What was yesterday and what is today. I have modified certain points of the author to suit our conditions. I have also added a third line which relates to action of an educational Institute.

It specially says that “what worked yesterday, won’t work today”.

1. Yesterday – natural resources defined power

Today - knowledge is power
Educational institutions will be the powerhouse for knowledge

2. Yesterday - Hierarchy was the model

Today- synergy is the mandate
Educational institutions will be enabler of intersection of multiple faculties towards mission goals

3. Yesterday – leaders commanded and controlled Today – leaders empower and coach
Potential Leaders will be empowered through exposure to the needs of sustainable development
4. Yesterday - shareholders came first Today – customers come first
Education should inculcate sensitivity to “customer” needs
5. Yesterday - employees took order Today – teams make decision
Educational institutions can inject team spirit
6. Yesterday - seniority signified status Today – creativity drive status
Educational institutions is the breeding environment for creativity
7. Yesterday – production determined availability Today – Competitiveness is the key
Competitiveness is powered by research and university has to have the motto of “teaching-research-teaching”
8. Yesterday - value was extra Today – value is everything
Value based education has to be introduced as a part of the curriculum, at least for one hour every week
9. Yesterday – everyone was a competitor Today – everyone is a customer
During education industrial and entrepreneurship training is essential
10. Yesterday - profits were earned through expediency
Today – Work with integrity and succeed with integrity.
Home and education places should become learning places
I am sure, LIBA will keep these aspects of 21st century in mind which will facilitate the students to learn what they desire to learn and become spiritually intelligent.

Dimensions of Knowledge society and Economic Development

In the knowledge economy the objective of a society changes from fulfilling the basic needs of all-round development to empowerment. The education system will be promoted by creative, interactive self learning – formal and informal education with focus on values, merit and quality. The workers instead of being skilled or semi-skilled will be knowledgeable, self-empowered and flexibly skilled. The type of work instead of being structured and hardware driven will be less structured and software driven. Management style will emphasize more on delegation rather than giving command. Impact on environment and ecology will be strikingly less compared to industrial economy. Finally, the economy will mostly be driven by knowledge and knowledge driven institutions and industries. The emphasis in knowledge society will be on sustainable development.

Innovation is the essence of leadership

In 2007, I was in the University of Arkansas, USA delivering a series of lectures. I was to leave Arkansas on the Saturday morning. I got a phone call on Friday night from the Wal-Mart Chief. He requested me to attend the Saturday morning retail distributor’s summit of WALMART and address all the participants. Since I had studied about Sam Walton, the founder of WALMART, I had an urge to see the uniqueness of their retail business and their partners. Sam Walton became the leader in retail stores. First he

learned all the rules of retail business. Then he broke all the rules which did not make sense to him, which means almost all of them. Everything he did seems so obvious. Sam Walton did not become a billionaire because he was a genius (although he was without question smart, shrewd, and astute). The real explanation for his success was that he had the courage of his convictions. He encouraged new manufacturing centers, new farms, new processing centers, wherever the distributors are located and created a new business model which reduced the transportation cost. One of the key characteristics of his career was that he kept learning throughout his life. Another business philosophy of Wal-Mart is "work with integrity and succeed with integrity".

When I entered WALMART store on Saturday morning at 7.00 AM, the WALMART Distributors meeting was in progress. A display was indicating the business trend of different distributors and everybody was discussing and analyzing the business performance. Before entering into the meeting, the chief took me to two rooms, One room was where Sam Walton sat and carried out the business, the other room was a meeting room with number of chairs and one table, one Wal-Mart kiosk with internet connectivity. It was a small room. Similarly there were a number of rooms in a row. They explained to me that this is the place where billions of dollars of business were negotiated and carried out with the manufactures and suppliers with total transparency. For Wal-Mart, each member of their organization is an associate. For every outstanding performance there is a cash reward, which is given without publicity. I was astonished to see the transparent business they do and bring savings to the consumers. For example, in 2006, savings reported for the consumers was around \$287 billion, which is equal to nearly \$2500 per household. This is how, Wal-Mart fulfills its corporate social responsibility in a transparent setting. Can the graduates from LIBA replicate this model in the organizations they would work.

Visionary Leaders:

Indian Space Science Visionary

Now I would like to start by sharing with you, India's great visionary in space science and space technologies Prof. Vikram Sarabhai, who was my Guru. Very rarely, in the life journey, great human beings influence one's life. I was fortunate to work with Prof. Vikram Sarabhai for seven years. While working closely with him, I saw the dawn of the vision for the space programme in a one page statement. Witnessing the evolution of this one page by many years of ceaseless work by a cosmic ray physicist, a great scientific mind was really a great learning for me. Also, I was thrilled to see the famous vision statement of Prof Vikram Sarabhai made in the year 1970 which states "India with her mighty scientific knowledge and power house of young, should build her own huge rocket systems (satellite launch vehicles) and also build her own communication, remote sensing and meteorological spacecraft and launch from her own soil to enrich the Indian life in satellite communication, remote sensing and meteorology." When I look at this vision statement now, I am overwhelmed to see the results of this statement. Today, India can build any type of satellite launch vehicle, any type of spacecraft and launch from Indian soil and also it has all the capability with its mighty facilities and powerful human resource. Through space technology and space science, India can be a partner in the

world space programme to enrich the planet earth and further exploration. ISRO has all the capability with its mighty facilities and powerful human resource because of the vision of Prof. Vikram Sarabhai. You are aware that, India has launched and placed Chandrayaan in the Lunar orbit which has completed its mission.

Science Leadership - Sir CV Raman - Value of Science:

When I am in the midst of students of management, I thought of sharing with you an incident about Sir CV Raman – a Nobel Laureate in Physics for discovering Raman Effect. Raman was in the first batch of Bharat Ratna Award winners. The award ceremony was to take place in the last week of January, soon after the Republic Day celebrations of 1954. The then President of India, Dr. Rajendra Prasad wrote to Raman inviting him to be the personal guest in the Rashtrapati Bhavan, to receive the highest honour. Sir CV Raman replied with a polite letter, regretting his inability to go to Delhi. Raman had a noble reason for his inability to attend the investiture ceremony. He explained to the President that he was guiding a Ph.D. student and that the thesis was positively due by the last day of January. The student was valiantly trying to wrap it all up and Raman felt, he had to be by the side of the research student, ensure that the thesis was finished, sign the thesis as the guide and then have it submitted. Here was a scientist who gave up the pomp of a glittering ceremony associated with the highest honour, because he felt that his duty required him to be by the side of the student. It is this unique trait of giving value to science that builds science. This is one experience, how leadership can be given for the growth of science.

Now let me describe to you an example of how transparency of the leadership has facilitated the successful and on-time implementation of a two billion dollar metro-rail project by the CEO of a public sector organization.

Leadership with Transparency

The Delhi Metro Rail Project has given to India the potential of executing a fast transportation system using high technology with reliability through a time bound mission mode operation. New Delhi, with over 14 million population, has the distinction of having a world class metro rail with frontline technologies. The work on the metro rail commenced on 1st October 1998 and the first phase with three lines was completed by December 2005. By November 2009, Delhi Metro has covered more than 90 km spanning across 78 stations.

Delhi Metro Rail Corporation has brought to the country, the most advanced rail technologies for the first time. The notable gains to the country are, light weight stainless steel, sleek, modern trains with pneumatic springs, regenerative braking, public information display, wide vestibules and automatic doors. The sophisticated coach technology which was not available in the country so far has been transferred to M/s. Bharat Earth Movers Ltd., Bangalore, which is now assembling these trains with progressive indigenization.

Delhi Metro Rail Corporation has brought in a very advanced signaling and telecommunication system. This ensures that no collision can take place between two trains and drivers cannot ignore any signal. The system is called Automatic Train Protection with automatic train stop. For its Line, 2 Delhi Metro Rail Corporation has gone one step further introducing Automatic Train Operation. The entire operation thereafter is taken care of by computers and the train stops at the next station at the precise position automatically. The train speeds are controlled by computers depending upon the distance available with the train ahead. All trains have wireless communication with the Operation Control Centre (OCC) where the position of each train is displayed before the train Controllers on a wide screen. To reduce the size of tunnels, The air-conditioning and ventilation systems of the underground section is very unique which work automatically and can deal with any situation of fire, either in the tunnel or in the train, safeguarding the lives of the passengers. The most advanced Fare Collection System with Contact-less Smart Cards has been introduced which gives on-line information about passenger passing through each station together with the collections. Mr. E. Sreedharan, the Managing Director of Delhi Metro Rail Corporation has ensured that, all the scheduled sections were completed by their target date or before and within their respective budgets through his innovative programme management skills. The dedicated and transparent leadership backed up with professional competence of Mr. Sreedharan has given to India, one of the best transportation system of the world at the most economic cost. He is a recipient of many national and international awards. Also, he is in demand for undertaking the development of metro system in different countries which he has politely declined due to pre-occupation with committed Indian programmes. Now, let me describe my visualization of the distinctive profile of India by 2020.

Distinctive Profile of India by 2020

1. A Nation where the rural and urban divide has reduced to a thin line.
2. A Nation where there is an equitable distribution and adequate access to energy and quality water.
3. A Nation where agriculture, industry and service sector work together in symphony.
4. A Nation where education with value system is not denied to any meritorious candidates because of societal or economic discrimination.
5. A Nation, which is the best destination for the most talented scholars, scientists, and investors.
6. A Nation where the best of health care is available to all.
7. A Nation where the governance is responsive, transparent and corruption free.
8. A Nation where poverty has been totally eradicated, illiteracy removed and crimes against women and children are absent and none in the society feels alienated.
9. A Nation that is prosperous, healthy, secure, devoid of terrorism, peaceful and happy and continues with a sustainable growth path.
10. A Nation that is one of the best places to live in and is proud of its leadership.

Integrated Action for developed India

To achieve the distinctive profile of India, we have the mission of transforming India into a developed nation. We have identified five areas where India has a core competence for integrated action: (1) Agriculture and food processing (2) Reliable and Quality Electric power, Surface transport and Infrastructure for all parts of the country. (3) Education and Healthcare (4) Information and Communication Technology (5) Self-reliance in critical technologies. These five areas are closely inter-related and if progressed in a coordinated way leading to food, economic and national security.

The major mission is the development of infrastructure for bringing rural prosperity are through Provision of Urban Amenities in Rural Areas (PURA) through creation of three connectivities namely physical, electronic, knowledge leading to economic connectivity. The number of PURA for the whole country is estimated to be 7000. Educational institutions can participate in evolving road map for development of PURAs in their region. I have come across such example: in Periyar PURA at Vallam in Tamil Nadu, where students and teachers of Periyar Maniammai College of Engineering and Technology are working in the planning and development of a cluster of sixty five villages involving one lakh population. I am sure, the LIBA faculty members and students can create management and entrepreneur cell for PURA, so that your management system can give continuous input for the number of PURA initiatives by the private, government in a public private partnership mode. This will provide hands on experience for the students in taking up societal missions. Also you can think of creating your own LIBA PURA for piloting this experiment.

Conclusion

Friends, while concluding my address, I will suggest all of you should ask a question “what I will be remembered for?” I am sure, you would like to do something different – out of box missions, what are they?

1. Will you be remembered for a visionary action for the nation, like Prof. Vikaram Sarabhai or Homi Bhabha?
2. Will you be remembered for creating a company which finds a place in the top 100 of the Fortune 500 companies from India?
3. Will you be remembered for facilitating the creation of 100 PURAs (Providing Urban Amenities in Rural Areas) in your region?
4. Will you be remembered for becoming the pioneer in developing a smart water way in the states and Interlinking of Rivers in the nation?
5. Will you be remembered for revitalizing or revolutionizing the integrated Primary Healthcare Centre in a Public-private-participation model?
6. Will you be remembered for working and creating a validated system for the production of 340 million tonnes of food grains and value addition through food processing by the year 2020?
7. Will you be remembered for modernization of 10 million SME's and addition of another Million by providing Private equity funding ventures?

8. Will you be remembered as a venture capital banker by introducing the unique private equity funding for the ideas that will bring new dimension to the society.
9. Will you be remembered for bringing energy independence for the nation?
10. Will you be remembered for the action oriented – “Clean home, clean environment, clean state and clean nation”
11. Will you be remembered for developing one million enlightened youth in your region who will participate in the accelerated societal transformation of the nation?
12. Will you remembered for establishing and nurturing a \$500 billion retail chain like Wal-Mart which will bring a revolution in retailing India keeping the interest of all the petty-retailers spread across the country and the customers?

I would suggest you that all of you decide on “what you will be remembered for” as quickly as possible, since that statement will act as a goal post for you and facilitate your systematic work for the realization of the goal. My best wishes to all the members of success in their educational mission.

May God bless you.

By, **Dr. APJ AbdulKalam**

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