

ANNUAL CONVOCATION

2nd April, 2016

Chief Guest's Address

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by

Hon'ble Mr. Justice V. Gopala gowda

Judge, Supreme Court of India



Asian School of Business Management
Bhubaneswar

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Esteemed Chairman of the Board; Mr. Ravindra Chamaria, Associate Chairman of the Board; Mr. G. Upadhyaya, Founder & Director of the Asian School of Business Management; Prof. Biswajeet Pattanayak, Distinguished Guests, Hon'ble Members of the Board of Governors, Academic Council members, Faculty members, Parents and my dear graduates!

A very good afternoon!

“Learning gives creativity
Creativity leads to thinking
Thinking provides knowledge
Knowledge makes you great.”

-A.P.J. Abdul Kalam

I am delighted to be with you and congratulate all of you on the

occasion of the 9th Convocation of the Asian School of Business Management. Since its inception, the Institute has unceasingly devoted itself to shaping young minds with the best business practices from the world. I take this opportunity to warmly congratulate the young minds graduating today. Today marks a very important day in your lives as you embark upon a new journey and I am pleased to be a part of this milestone in your lives. You must take a moment to thank your parents and faculty for having guided you in your academic endeavors.

Standing amidst you today, I am very proud to note that your Institute has

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emerged as a pioneering Institute of business management. I find that the Institute offers Post Graduate Diploma in Management with specialization ranging from International Business, Banking, Insurance and Financial Services, Retail Management to Logistics and Supply Chain Management. Such a diverse range of courses shows the commitment of the Institute to specialize students in the various spheres of business management that the economy demands. The Institute has evolved not only to impart business education but also to produce leaders, who I am sure will play an imperative role in shaping the future of our nation.

I am also elated to know that, this Institute has been recognized by the All India Council for Technical Education (AICTE), Ministry of HRD, Govt. of India as an autonomous institution. The program offered by this Institute is also accredited by the National Board of Accreditation (NBA). Further, SAQS Accreditation has been bestowed to Asian School of

Business Management (ASBM), Bhubaneswar, for a period of 5 Years. This assures that the Asian School of Business Management has continuous quality improvement systems benchmarked with leading Business Schools in the world. The MoU's with national and international educational organizations for their collaborative academic dialogues in various fields of Management and disseminating them to the students and staff is a remarkable mile stone in your onward march of career advancement. By giving students such opportunities, the Business school is certainly creating global citizens.

The Asian School of Business Management has been engaging itself in various activities that shows that the Institute aims at a holistic and all encompassing development of its students. Regular research seminars and interactions with professionals that have been undertaken by the Institute will surely give rise to able managers. The astounding accomplishments of your Institute over the years also reflect upon the

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individuals that you have been groomed to become. I have absolute confidence that soon you will be writing your own stories of success.

I am glad to note that one of the key aims of the Institute is to strive to provide a highly evolved value based education that presents best precepts and practices of good governance, ethical business, and sensitivity towards realities of the market in order to shape the student managers to become mature business leaders. I believe that such a value based education is indispensable in today's day and age.

Individuals are not born with an ability to understand moral values and apply moral standards. As people mature, their physical, emotional, and cognitive abilities develop and so does their ability to deal with moral issues. And although in order to develop such values one must spare one's own time and effort. But once they are acquired, virtuous behavior comes easily and naturally and an individual takes decisions guided by his conscience.

Unfortunately, society today has become self-centered. We perceive ourselves as the focal point of everything. And moral progress is often clouded by the shadows of personal gain. Emerging professionals like yourselves should be sensitive to the needs of the society.

Business houses must undertake to embody the spirit of the Indian Constitution within their schemes. Apart from being profit oriented, they must serve the society earnestly. Growth of business empires should not compromise on the fundamental rights of vulnerable citizens and thus, it becomes important to have a value based business education scheme. The preamble to the Constitution of India lays emphasis on Justice-political, social and economic. According to **Dr. B.R. Ambedkar**, the term "social justice" is based upon equality, liberty and fraternity of all human beings. The aim of social justice is to remove all kinds of inequalities based upon caste, race, sex, power, position, and wealth. Thus, social justice brings equal distribution

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of the social, political and economic resources of the community. The Constitution of India is a remedial answer to the system of age-old social injustice in the form of caste system. It also provides special rights and protection to women, children and other weaker sections of the society. Thus, the Democratic Republic of India stands for the good of all the people and embodies the concept of a Welfare State. The economic justice assured by the Preamble can hardly be achieved if the democracy envisaged by the Constitution were confined to a political democracy.

Dr. Radhakrishnan has put it-

“Poor people who wander about, find no work, no wages and starve, whose lives are a Continual round of sore affliction and pinching poverty, cannot be proud of the constitution or its law.”

The ideal of economic justice is to make equality of status meaningful and life worth living at its best removing inequality of opportunity and of status- social, economic and political. Social Justice is the comprehensive form to remove social

imbalance and will build up a welfare state. Combining the ideals of political, social and economic democracy with that of equality and fraternity, the Preamble seeks to establish what **Mahatma Gandhi** described as "the India of my dreams", namely

“An India, in which the poorest shall feel that it is their country in whose making an effective voice, an India in which all communities shall live in perfect harmony.”

Therefore, the Constitution was envisaged to be a document creating a social democracy that would meet the compelling needs of all strata of Indian community.

I tell you this, because as young managers you must ensure that the organizations you work for respect and incorporate these constitutional values. And with the kind of education that you have been able to get in this institution, each one of you has the ability to visualize and create a future where there is equality of opportunity in all spheres.

The population of our country being

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1.25 billion strong by no stretch of imagination can be said that we lack man power. The problem lies in quality and not quantity of manpower. Virtually every industry from IT, retail, finance, telecommunication, manufacturing and biotechnology is struggling to find skilled workers and managers as they expand. Keeping this in mind, I hope that in the future every young Indian should be able to augment their skills and better develop their acumen to the fullest. Able managers will influence every facet of an organization and enable it to expand. Every industry that touches our daily lives is brought to life by the managers who tirelessly exert to ensure that goals of the organization are achieved and society is serviced.

Efficient management and business skills are key factors for the economic growth of a nation. The underutilized manpower in India can be converted to human resource that will in turn alleviate poverty and also increase the standard of living. For this, there is

a need to ensure that moral values are not compromised at the cost of material gains.

The world now has the largest generation of young people that history has ever witnessed. I place great hope in their power to shape our future. The young people today grew up with flat screen television, hypersonic jet planes, space ships landing on Mars, high speed internet, multifunction mobile phone, GPS, plastic money and start ups. We must ensure that, their scientific temper and entrepreneurial skills is best utilized to serve the people as well as the environment. Business houses cannot disconnect themselves from their responsibility towards the Environment. The Supreme Court has noted that the right to a safe environment is a part of the fundamental right to life and liberty. Business houses must acknowledge this and must ensure that they do not compromise on environmental safety. Further, industrial development must not be at the cost of the environment.

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Environmentally and socially conscious entrepreneurs will be the future that the world needs.

In the last 68 years, the Indian Economy has grown in all segments. Innovation and entrepreneurship is no longer a matter of choice for any developing country. It is an urgent necessity for economic growth, widening the scope of employment, poverty alleviation and raising the living standards of one and all. The scope for your future employment is unlimited, as the society is in need of many skilled personnel to provide basic amenities such as clean environment, sanitation, water supply, road and building infrastructure, food and clothing, housing, energy requirements, green products and medical devices at an affordable cost. The institutional goal has to be aimed not only in elevating the academic standards of individual, rural and urban wards but also in societal welfare. You have the supreme task of bridging the gap between rural and urban

communities.

Young managers like you have innumerable opportunities ahead of you. You are a part of a world which is constantly shrinking due to globalization. Cities and cultures have become more interconnected than ever before and commerce has played a vital role in traversing past geographic boundaries. As managers you must also be aware of your position as a global citizen. Globalization has shown that the problems of the world are also interconnected and thus, the solutions must also come from all corners of the world. Challenges of environmental sustainability have also extended to the entrepreneurial society. But well trained professionals like you have the potency to create a new world that is free from these hurdles.

Winston Churchill once pointed out that *“he used to list out all the worries in a small piece of paper. If there are six worries in the list, two are very difficult to overcome, two can be sorted out and the remaining two are not real worries at all. The first two are difficult to solve.*

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So, there is no point in pondering over it.” Therefore students, you must avoid a negative approach in life. Face the challenges that come your way with absolute resolve and positivity. Let each challenge serve as a learning lesson. Alertness, activeness and academic improvement must be on your minds day in and day out. You are becoming a graduate, not only by your own efforts but also by the relentless support of society including the efforts of your parents, academic authorities, agricultural and industrial workers. It is your bounden duty to pay back this debt of gratitude by improving the economic and social standards of people in the society around you. Aim higher, work hard and elevate yourself to be on the apex in life. Be persistent in your efforts and success will follow.

The outside world is not full of Roses, if you want to pluck a Rose from the plant; you have to get it from the thorns without injuring yourself. The life outside the campus has to be faced with determination and

courage. **Eleanor Roosevelt** once wrote, *‘the future belongs to those who believe in the beauty of their dreams. We are all unique but I think the luckiest are those who challenge themselves to dream impossible dreams, make them a reality and ultimately leave behind a legacy’*. Therefore, do not be afraid to stand up for what you believe in, do not hesitate to take the road less travelled. The education on this campus has provided you not only with the degree you are getting today, but also the courage and character to overcome all the difficulties you will face in life. So follow your dreams and turn them into action and be the minds that usher in an era of change and era of hope for all. Let me remind you that you symbolize the aspirations of the modern Indian society.

“Wisdom is knowing what to do next; Skill is knowing, how to do it; and virtue, is doing it.” This was observed by **David Jordan**, a famous writer and philosopher. Most of us know what we need to do in order to live happier, healthier and more fulfilling

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life. The real problem is that we do not do what we know. Many people say knowledge is power. But, knowledge is only potential power. This can be transformed to actual power only when you act on it. So, my dear graduates, you have the potential power and virtue to do better things in your life. The person of true character spends his time, doing always the right things to do.

I congratulate the medal winners and every graduating student. I wish a bright future to all of you. I thank the esteemed Director, all the Hon'ble members of the board, teachers and students for inviting me to be the Chief Guest and to deliver the Convocation Address.



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