

India has emerged as an attractive destination for global investors: Vice President

Addresses Convocation of Great Lakes Institute of Management

Chennai, 21 May 2019

The Vice President of India, Shri M. Venkaiah Naidu has said that India has emerged as an attractive destination for global investors and asked educational institutions to maintain high standards and foster academic excellence. He was addressing the Convocation of Great Lakes Institute of Management, in Chennai today.



Observing that India was poised to become a US \$ 5 trillion economy in the next few years, Shri Naidu said there was a need to remove economic imbalances, urban-rural divide, end gender and social discrimination and enhance the prestige of all the institutions, including the Supreme Court, CAG, CVC, EC, Parliament and State Legislatures. He said that nobody should say or do anything to undermine the sanctity of these institutions. There are appropriate forums to redress grievances, if any, he added.

The Vice President said that India is the largest Parliamentary democracy in the world and has a track record of effective electoral system and conducting elections on a regular basis. Describing elections as ‘Festival of Democracy’, he complimented the Election Commission for conducting the stupendous exercise in a peaceful and orderly manner.

Asking the graduating students to respect their alma mater and always act to enhance its reputation, Shri Naidu advised them to focus on achieving academic excellence and become socially conscientious citizens. He said that the atmosphere on university campuses should not be vitiated by extraneous issues and added that he was happy that barring a few, most of the 900 Universities were free from any disturbance.

The Vice President also told them not to neglect their parents, mother tongue, native place, motherland and Guru (teacher). He further said that they should also strive to promote and protect the safety and security of the motherland. "Taking care of fellow human beings is nationalism and not merely saying Vande Mataram or Jai Hind", he added. He also emphasized the need for the education system to inculcate ethical and moral values among the students.



Honorable Vice President Shri Venkaiah Naidu and dignitaries with Gold Medalists (Toppers) from Class of 2019

Observing that management was not confined to the corporate sector alone, Shri Naidu said that the scope of management studies should cover the rural economy, agriculture and allied industry and provide solutions to make these sectors viable and vibrant.

Stating that agriculture was in distress, the Vice President said that there was a need to introduce structural changes and come out with new strategies and program to make agriculture profitable and sustainable. Complimenting the Great Lakes Institute for making students to interact with villagers under Karma Yoga program, he said it was important for them to know and understand the rural problems.

Shri Naidu also stressed the need for Indian management institutions to adopt globally accepted teaching practices, methodologies and curriculum to ensure that our students are duly recognized in the global job market. Indian institutions have to adopt globally accepted benchmarks to achieve global prominence and align with other management institutions. "Such academic alliances with institutions of international repute, are a great way to provide learning experience to students", he added.

The Vice President told the youngsters that they were joining India's growth story at a very exciting juncture. Today India is one of the world's fastest growing economies and has become the second largest global hub for Start Ups, he added.

Pointing out that the 4th industrial revolution was driven by rapidly changing technology, Shri Naidu told the graduating students that as managers they will be required to manage technology driven changes in industrial processes and practices. “Every change is potentially disruptive. You have to control and manage this disruption. So equip yourself with knowledge and upgrade your skills continuously”, the Vice President added.

Shri Naidu said today’s millennial population was ambitious and adventurous. They seek out challenges and they experiment with disruptive ideas and innovations, he said. “Sustaining this culture of innovation and enterprise in a fast changing technological environment is a challenge for management education. Up-skilling, re-skilling, learning and adopting the best practices are key elements for individual growth”, he added.

The Vice President drive home his message, he quoted from Thirukkural: “Learn thoroughly all that is to be learnt. And what is even more important is to live true to that learning”.

Referring to the impressive academic achievements of brilliant young students in their Class 12 exams, the Vice President said “as we rejoice their achievements, it is our onerous responsibility to provide them with best and affordable higher education of global standards which will provide them opportunities to enter the global job market”.

Eminent scientist Dr. R.A. Mashelkar, President, Global Research Alliance & Former Director General, CSIR, and Dr. R. Seetharaman, CEO and MD of Doha Bank, along with Dr Vaidy Jayaraman, Associate Dean & Principal, Dr Sudhakar Balachandran, Faculty, Dean’s Forum, Great Lakes Institute of Management, the board of directors, faculty, staff and students were also present at the event.



Photo - (L-R) Dr R. A. Mashelkar, Dr. Seetharaman

Founder, Dean & Chairman of the board, Dr. Bala V Balachandran, Founder, Dean & Chairman, Great Lakes Institute of Management, addressed the students over video call and said, *“It is with extreme pleasure, I am delighted to welcome three eminent personalities to our 15th Annual Convocation. I would like to first thank them for accepting and gracing our ceremony. It is a unique opportunity for all of you as these three individuals represent symbolic values of three deities of the Hindu pantheon - Education, Wealth and Risk – taking heroism. Our beloved Vice President represents Risk taking ability, heroism and leadership, whereas Dr Mashelkar to that of Education for his significant contribution towards R&D, Innovation in the field of science and engineering, and Dr Seetharaman represents Wealth and knowledge, for his achievement in banking & financial sector.*

My dear students, takeaway these values, along with the degree you are receiving today. Make your alma mater proud of your achievements but also at the same time give it back to the society, especially your parents for the numerous sacrifices they have done. Give them your time, support and provide financial abilities, added Dr Bala.

Highlighting the academic achievements of the graduating class of 2019, Dr Vaidy Jayaraman, Associate Dean & Principal, advised the students and said, *“Don’t let anyone shatter your dream, unless you let them do it. When the*

desire to succeed overrides the fear of risk and failure, you get the drive and determination. Also when the competition is intense, innovation, technology and processes provide new, exciting programs that will propel us from good to great. I wish you good luck as you move on to greener pastures.”

The 15th Annual Convocation saw 624 students graduating this year across full-time and executive programs including PGPM, PGDM, PGXPM and PGPM (Flex). A total of 107 gold medals were awarded to nearly 95 graduands in the following categories – Academic toppers, Overall outstanding contribution, Dean’s merit list, Domain toppers, best Empirical Study and Committee contributors. Sai Medha Pradeep, from the PGPM batch of 2018 -19, bagged four gold medals for best academic topper, best outgoing student, marketing domain topper, and best empirical study, and received cash prize of INR 4 lakhs.

The 15th Annual Convocation of Great Lakes, Chennai marked the success and hard work of graduates and also witnessed the beginning of new hopes and possibilities. Both the members of institute and students along with their parents were excited to be part one of the grandest convocation ever held in the history of Great Lakes.

Official press release can be read at - <https://vicepresidentofindia.nic.in/pressrelease/india-has-emerged-attractive-destination-global-investors-vice-president-addresses>