

“It is a matter of great pleasure for me to inaugurate this two-day Conclave of Indian B Schools Leadership, jointly organized by AACSB, USA, and EPSI, India, on a theme of great contemporary relevance—“Indian B-Schools: Navigating A Sustainable Future By Merging Local & Global Best Practices.”

The fact that more than 20 thought leaders, deans, directors and policymakers are addressing this Conclave virtually, showcases it as an excellent opportunity for leaders of Indian B Schools to learn from local and global best practices for managing business education. Needless to add, our B Schools play a vital role in our economy and society because future managers, leaders and innovators are groomed and trained here.

I compliment the AACSB and EPSI for their initiative in organizing this Conclave despite the grave challenges posed by the COVID-19 pandemic. I sincerely hope that this Conclave will facilitate the merging of Indian and global best practices in management education during these turbulent times and in post-pandemic times, as well.

For decades in the post-Independence era, India relied heavily on US institutions like Harvard and MIT, but one of the heartwarming features of recent times is that hundreds of top management faculty members in US B Schools were born and educated in India. I find this to be an excellent example of the interdependence between the two largest democracies of the world in forging an academic partnership which would in turn, provide a constant flow of talent to spur innovation, entrepreneurship, and economic growth around the world.

Friends,

As we are aware, COVID-19 has impacted education in a big way globally, forcing educators and students alike to adapt to the online mode. Business Schools worldwide have also had to make this transition to a virtual/online mode of teaching and learning. While teachers and students are accustomed to the virtual mode of interaction, this rather dramatic shift has posed several challenges for them on many fronts, mainly because of the exclusive nature of contact. Students are detached from familiar patterns of academic interaction—they can no longer experience living with a community of learners and instructors.

I am certain that the faculty members of B Schools aim to empower learners as co-creators in their own development. In doing so, they would be mentoring rather than lecturing, and will guide more than instruct. Even in the virtual context, learners need to experience navigating their way in the new normal and learning critical thinking and independent decision-making skills.

Friends,

India has more than 3400 Business schools with an enrollment of around one million students. However, according to India Skills Report 2020, employability of MBA graduates stands at 54 per cent in the country. It is imperative that our B-Schools think of ways of bridging the yawning gap between enrollment and employability. As you are aware, increased interaction between academia and Industry is a pre-requisite, in terms of exposure to real life situations and hands-on learning, for the students. In addition to futuristic skills, B-Schools should also focus on enhancing the soft skills of students, which form an integral part of the overall make-up of a successful manager.

The five interactive sessions of this two-day Conclave are likely to cover a lot of meaningful academic ground. I am sure that discussions will center around many important issues faced by educators in B Schools in India and elsewhere in the world. I am happy that this Conclave

will deliberate on a theme of overarching significance—‘Navigating a Sustainable Future’. It is important to ensure that our pursuit of development does not degrade and pollute our environment. Development should not come at the cost of the environment.

As a result of global warming, the world is witnessing increasing frequency of extreme climate events which inevitably, impact businesses as well. Therefore, the world needs transformational business managers who can look beyond short-term profit margins and work for long-term sustainability. I am happy to note that many B-Schools are making sustainability an integral part of their training and curriculum.

It has been my firm belief that education must be socially relevant. We know that agriculture still remains the mainstay of our economy. I would, therefore, urge the bright young students from India’s premier management institutions to visit nearby villages, study and identify rural India’s business as well as social problems and come up with viable solutions.

In conclusion, I would like to add that young managers should have a larger vision of nation-building through businesses. Building character, imbibing values and inculcating empathy in budding managers should be the priority of our Business Schools for a better and happier world.

I hope that the Indian B Schools Leadership Conclave 2021 will deliberate on all these issues and open new vistas for providing solutions to various challenges being faced by humanity.

My best wishes to all of you for a successful Conclave.

Thank you.

Jai Hind!”