

ICSI Foundation Day Lecture
4th October 2005

The title of my talk, given to me by the Institute can be broken into 2 parts

- National Development
- The role of Professionals/Co. Secretaries

Let me speak first of India. The Nation.

How I see India evolving.

And, then, come to your role.

My country, your country – India – is complex and the challenges are many and tough.

Education, Health, Infrastructure, Law and Order, Corruption, Justice, Governance etc etc. The list is long.

That, to me, is the fun of being an Indian, in India, at this time.

Let me tell you a story

Its April 97. The night before the CII AGM. NDTV news says the PM, who was to address us next morning, will step down & a new PM will be sworn in. The CII President, storms into the cabinet Meeting & “persuades” the new PM to address CII after he is sworn in. Never give in. So, whether it is governance, law & order, corruption, infrastructure, education, health, solutions are not just possible. They are achievable. We will crack these challenges one by one, step by step.

I have learnt this at the feet of people I have had the privilege to work with.

We are 700 mn out of a Bn under 40. 400 mn. under 25.

Much of the rest of the world has an ageing population including China.

What does it mean for our future?

Can our amazingly chaotic democracy deliver a better future?

Let me give you 15 pointers

1. India is likely to emerge as the services sector hub of the world. Not just IT but also education, training, healthcare and many other services because of our people resource. This is already talked about.
2. India is also likely to become the second factory to the world in manufacturing as the ageing nations have shortage of people to run factories. Bharat Forge Ltd, Sundaram Fastners Ltd, TISCO, Tata Motors, Bajaj, TVS
3. Our youth will lead an explosion of entrepreneurship from the highly qualified to the disadvantaged but skilled. Its already happening.
4. With the food and agri reforms and deregulation, India's emergence as the food factory to the world is a real possibility.
5. the capital market of India is likely to match NY, London, Frankfurt and Singapore in the top 5 stock exchanges of the world.
6. India's mastery of the internet will help build an "Anytime – Anywhere" system using IT.
7. With Jamshedpur as the role model, India will see 100 corporate townships across the country managed by company professionals and executives giving a new meaning to urban development.
8. In the print and electronic media, India is likely to emerge as a major global player, matching the best and the biggest. Likewise for the Film and Entertainment Industry.
9. The sharp rise in oil price will bring conservation to centre – stage and Indian R & D technology will find new solutions using ethanol, etc.
10. An explosion of investment in infrastructure will bring success in roads, ports, airports and power – repeating the Telecom story. The 2010 story will be different.

11. Locally produced and locally distributed power, in clusters of villages, will add new dimension to electrifying our country.
12. Women – girls will be far more prominent in leadership positions across every social and economic activity – much much more than today.
13. India will emerge as a global leader in automotive components and the 1,00,000 rupee car and four wheeler will transform hundreds of million of lives. So will our Pharma and Biotech industries.
14. Indians will enjoy globalisation and competition with confidence, a far cry from the defensiveness born out of 44 years of over regulation and protection.
15. Finally, India will scale 10% GDP growth levels, providing immense opportunities not only to Indians but, in partnership, to the world. As a result the 600 million people in the villages and the urban poor will become part of the mainstream of economic life in India.

In this India, what your role?

Building leadership for National Developmentis Leadership is not only for a CEO. A Chairman. An MD. It is for each one of you as a citizen of the Nation.

Leadership is very much your cup of Tea. Why do I say this? Because, you are the **Centre** of the Company, of the organization. You are the **HUB** of the organization. You are the **Pivot** around whom the company runs.

You can lead in a very different way.

Here are my ideas :

First, you are the conscience – keeper of the company, of its corporate governance, of its disclosures, of its transparency.

Second, you are the protector of its ethics and conduct. You can make the difference.

Third, you can push the company to take one social issue as its mission. I, for example, have taken HIV-AIDS work.

Fourth, you can be a central figure in building synergy internally, sharing information, promoting team work and executive security. This can't be left only to HR people.

Fifth, you can help build an organization based on Trust, not mistrust, of compassion not carelessness, of giving youth and women opportunity. You can help bring people in the organization together and keep them together.

And, how can you do this?

7 Ways :

- Encourage, enable people to come to you with their problems. Don't turn them away. Listen to them
- Challenge the experts. Don't be overwhelmed by them.
- Never never neglect detail.
- Keep looking beyond the surface.
- Ignore organization chats and fancy titles
- Forget your ego. Lock it up. Listen to your heart.
- Be a perpetual optimist.

The best thing in Life is that there are many questions with no clear answers. But there is a power greater than each one of us, all of us, who looks after us.

Never forget that.

And, in national development, in company work, there are 3 unique factors to remember, to hold on to.

First, Commitment to change.

- to go beyond status quo.
- To take on vested interests
- To struggle, to strive to move
- To try and change the future.

Second, A culture of calm, confident conviction
Its an inner strength. We all have it. Don't lose it. Don't forget it.

Third, the capacity for courage

- to go into the unknown
- to be unafraid to make mistakes
- to admit to mistakes
- to be unafraid to lose office
- to do the right thing