



भारतीय प्रौद्योगिकी संस्थान रोपड़
INDIAN INSTITUTE OF TECHNOLOGY ROPAR

13th Convocation

MONDAY, JULY 15, 2024



CHIEF GUEST'S REPORT
Mr. Sanjiv Mehta



13th Convocation
MONDAY, JULY 15, 2024

Sanjiv Mehta - IIT Ropar Convocation - July 15, 2024



The rush of adrenaline. Excitement of the uncharted. And the energy to make your mark. It is a wonderful feeling albeit a bit daunting. Each one of you today perhaps feels like the batsman standing at the crease, waiting for the first ball and I am sure each one of you is ready to score a ton.

The Chairman of Board of Governors; members of the Board of Governors, Deans, Faculty Members, Members of Staff, the parents and friends of graduating students, good morning, Namaskar and Sat Sri Akaal!

The graduating Class of 2024.... Give yourselves a big round of applause. My greetings to all of you and it is a big honour for me to be a part of such an exciting moment of your life today. It is always a delight to see young leaders raring to go and make a difference. Over the last few years, each one of you must have transformed from being a student to being a future leader. Today marks the beginning of the new you. And as Plato has said, the beginning is the most important part of the work.

Today is about celebrations. My heartiest congratulations to the graduating class. This is a moment of pride, high emotion, and joy for all of you who are at the threshold of realizing your aspirations and potential.

Now, the world outside is dramatically different from the one that existed just a few years back. We have witnessed a pandemic, social unrests in many parts of the world,

geopolitical tensions, conflicts, waves of economic setbacks but also inspiring resolve on part of governments, institutions and individuals across the world to come together against a deadly virus. It is a world increasingly driven and being shaped by technology which is altering the perspective on the future of business and the world of work. You will be stepping into this new world.

I can understand that the current situation in the world may have sowed seeds of doubt and pessimism in some of you. So, let me start by reiterating my belief in human ingenuity and our capacity to change and survive. We have the intellect, we have the technology and science, we can create financial capacity, we have the humanity and a visceral instinct to survive. The world may have been marred by uncertainty, but it is temporary. On the other hand, it has also opened a whole new set of possibilities and opportunities for all of us, and more so for the young and educated – like the Class of 2024 from IIT – Ropar. It is in this world that you will take your first steps as engineering graduates. In my opinion, it is an exhilarating time to enter the world of work and make a mark and create a difference.

During the height of the Cold War, its aftermath and until very recently, we made sense of the world through an acronym coined by the US Army ... the VUCA framework. Volatility, Uncertainty, Ambiguity and Complexity were characteristic of the chaotic world that we lived in. However, given the upheavals that we have witnessed, the VUCA model appears to fall short of explaining what we were and continue to experience. The world of today can be best described by the rubric proposed by anthropologist Jamias Cascio. The last few years have shown us that seemingly

unbreakable systems and mechanisms can snap without warning; uncertainties can create deep anxieties, things change at an exponential pace and comprehensive understanding of events and their effects is near impossible.

You will need to prepare yourselves for the Brittle, Anxious, Nonlinear and Incomprehensible or BANI world of today. And despite all its challenges, this new world is replete with opportunities.

The youth today is uniting to share thoughts and ideas to create social impact. This is supported further by the growth in technology and adoption of new skills. Our country has developed one of the largest start-ups eco system in the world, produced tens of Unicorns. Comparatively, the country's institutions, today, offer you a richer and warmer environment to launch your idea and scale it up globally.

Add to this, the future workplace is being shaped by the youth. The open talent economy, the gig economy and the repository of over 1.5 crore freelancers are together paving the path for a major shift in employment conditions in India. The choice is now yours on what, when where and how you want to work.

Conditions exist to make this decade and beyond India's era - young leaders like you will need to explore the opportunities that the new world presents and leapfrog India into the future.

I am confident that each one of you is equipped with the skills and expertise that will help you shine in your respective fields. I am certain each one of you will also make a difference to whatever you seek to pursue.

The degrees that you have just received are not a passport to



a fulfilling life but should be treated as a call to action as you get set to seize the world with your knowledge, skills and wisdom and are entrusted with the responsibility of making the world a better place to live in!

While each one of you will chart a unique voyage, let me share a few lessons from my time navigating the waters in India and abroad – be it in calm weather or during a storm.

Lesson One: Success through Purpose

Let me start with a story. Kennedy was once touring the NASA facilities and he introduced himself to a janitor who was mopping the floor and asked him what he did at NASA. *“I’m helping put a man on the moon!”* came the answer. When the pandemic started and most of us were safely ensconced in our homes, I was doing virtual visits of our factories. In one of my visits, I asked the factory floor worker whether he or his family were worried when he stepped out of his house to come to work. He said his family was very worried. What then makes you come to work I said? He picked up a bar of Lifebuoy from the soap line and said, *“I am helping protect my nation”*.

Over my years in business, I have learned that when you can turn a seemingly mundane and ordinary task into something more meaningful, there is more energy, commitment, discretionary effort and ordinary people do extraordinary things. This is the power of Purpose.

The most important lesson that I have learned is of making Profits through Purpose and I cannot emphasise this enough.

Profits cannot, beyond a point, be the driving forces for growth. It is purpose that makes organisations last a lifetime and become an inseparable part of people's lives. Purpose, to me, is an expression of the kind of societal impact an entity or an individual intends to achieve, which is also reflected in all its actions. Organisations with a strong 'why' have been able to stay the course even during tough times.

When I was the head of Hindustan Unilever, it did give me satisfaction to see the market cap of HUL grow several folds in the ten years I was at the helm, but the bigger joy came from living my purpose of 'making heroes out of ordinary human beings'. Seeing my team members blossom to become big leaders, coaching and mentoring youngsters from different walks of life or seeing our twin daughters become worthy citizens of this world is what gives me immense satisfaction.

As Mark Twain puts it: *'The two most important days in your life are the day you are born and the day you find out why'*. Every individual and every business should have a clear purpose to realise their true potential. In challenging times, purpose becomes even more important - to help businesses stay the course and individuals stay focused on the higher goal. Once you have found your *raison d'être*, pursue it with all you have. I am sure there will be no looking back after that.



Lesson Two: Passion and Action

‘Find something you love to do so much you can't wait for the sun to rise to do it all over again.’ – said Chris Gardner the famous American businessman and speaker.

For twenty-one years I have had the privilege and honour to lead Unilever’s businesses in different parts of the world. Every morning, I got up with the same passion as if it were my first day as the CEO. Put passion as your true north in life’s navigation system, dive into it with full commitment and you will see how it will help you sail through the mightiest of oceans! Never let the spark of passion simmer as when everything will lose its relevance, this is where you will derive your inner strength and energy, this is what keeps you going.

Action will delineate and define you.” — said Thomas Jefferson, the third President of the United States. It’s easy to make excuses — it saves you having to act — but where is that going to get you? Absolutely nowhere. You might not have had many lucky breaks in life, but so what. This doesn’t mean you can’t make things happen. If you want to grow — both personally and professionally — you need to stop making excuses. Successful people know this, no matter what their starting point in life.

Lesson Three: Uphold your values

My parents were immigrants from what is Pakistan now. My father’s family had lost everything during partition and had to rebuild their lives from scratch. My father worked with the Reserve Bank of India and my mother was a home maker. Ours was a quintessential Indian middle-class family. My

parents gave us two important things ... the best possible education they could afford and a set of values. Hard-work, integrity, ethics, love for the nation are values I have imbibed from my parents. Throughout your life, you will confront situations that might tempt you to take the 'easier' path where you might have to compromise on your values. While this may seem innocuous in the short run, it can have devastating consequences in the longer term! While aiming for the higher goal that is your purpose, always '*Do the harder right than the easier wrong*'.

Lesson Four: Courage and Compassion go hand-in-hand

This brings me to the fourth important lesson. To follow the harder right over the easier wrong, especially during difficult times, it needs courage. I have learnt that one needs to be brave enough to risk failure. *Don't give in to your fears. If you do, you won't be able to talk to your heart.*—said Paulo Coelho the Brazilian novelist. If you're following your heart, and you're not breaking the law, don't be afraid to challenge societal norms. Follow your passion when people think you should play it safe. When the crowd goes one way, you could well go the other. If it feels right, go with your gut.

Are you afraid of failure? If so, you're not the only one. Fear of failure prevents many people from acting, and as a result, reduces their potential success in life. The question is, can you succeed without failing? No, not unless mediocrity fulfils you. The best way to learn is through failure. When you fail, you learn. And when you fail big, you learn big. Always remember, it's always when you are out of your comfort

zone, you continue to surprise yourself as you realize there are gears that you didn't even know existed. Just like fire shapes gold, adversities shape men and women.

“Don't fear failure. Not failure, but low aim, is the crime. In great attempts, it is glorious even to fail.” It does not matter how many times you fail what matters is the resilience you demonstrate by bouncing back from the failures.

Courage goes hand in hand with compassion. The last few years has reinforced my belief, that it is urgent and necessary, not just desirable, to humanize leadership. The way we have been portraying, promoting, and practicing leadership for decades — as a cocktail of vision, passion, and skills — makes leaders ill prepared to recognize and alleviate human suffering, let alone address the systemic issues that cause and perpetuate it. Compassion, I am sure will be recognised as one of the key traits of great leaders.

The last few years have also reminded us of the need for compassion and kindness. The world needs to change in many ways to ensure much more equitable distribution of wealth and resources. The model of capitalism with its one-dimensional focus on short term shareholder value creation and winner takes all needs to change. We should propagate and live with the multi-stakeholder and the long-term compounding model which we call as '*compassionate capitalism*'.

Lesson Five: Collaboration is key

But success is not just about being brave, it is about being brave together. This brings me to the next and very important point – collaboration. Some of the challenges that confront humanity today are too big for any of us to solve individually. When we breakdown silos across organizational verticals and leaders operate horizontally across teams it becomes easy to face common adversaries. This level of trust and collaboration in exchange of ideas, openness to change and working together across functional boundaries as well as beyond the boundaries of the organization are going to be increasingly necessary. We need leaders who can collaborate with other leaders within the organization, across organizations, with governments, NGOs etc to leverage opportunities or address challenges that confront us.

Lesson Six: Be a learner all your life

The only way to remain ahead of the curve in an increasingly complex world which is evolving at an unprecedented pace is by being relevant – the secret to which is to be always curious and be a student throughout your life which opens new worlds and possibilities. If you don't keep learning and reinventing yourself, how are you as leaders of tomorrow going to reinvent the businesses & enterprises you will run.

As leaders, we need to adapt to new situations and always embrace change. It is also important to realise, more than ever before, that there may be no playbook for every crisis that you may confront. We need to have the ability to pull together disparate views of a situation to create a plausible

understanding of the complexity around us and then test that understanding to refine it or as necessary abandon and start over. *This is called sensemaking.* And to hone this ability you need to embed a strong sense of external orientation, build a wide network, engage with multiple stakeholders, listen with humility and see patterns in complexity and think across seeming polarities such as efficiency versus effectiveness.

Lesson Seven: Ambition & Humility

When you have the ambition, you are not limited by the resources – ambition is the single most important ingredient for success as it overrides both talent and resources. Ambition can lead anyone to triumph, regardless of what is put in front of them. *And when humility is intertwined with ambition, then you have a very potent force... I call it humbition!*

Whatever heights you achieve in your professional career, always remember the house number from where you came from. Always remain true to your roots. Putting yourself out there can be tough – and remaining authentic – even tougher. But never waver!

Lesson Eight Strategy & Execution:

You need to be able to fly at 30000 feet, scan the environment and decide where to play, how you will win and what capabilities you will need to win. *However, a strategy is only as good as the execution.* A poor execution can bring the greatest of strategies to its knees. Therefore, it is always important for a strategist to know how to roll up their sleeves and execute plans on the ground with rigor, precision, and attention to detail.



Lesson Nine Value & Valuations:

Irrespective of whether you decide to join an organization or set up your own venture you must be consumer centric. Consumer love ensures we always remain relevant by truly understanding the people we serve so that we can anticipate and meet their needs. From triggers to influence to action, if you lose the sense of consumers then you miss the game altogether. Hence focus on creating value for your consumers and not on your valuations. *When value creation happens then valuations follow.*



Dear Friends, the era of great moderation is over. The pandemic we saw was not a black swan event, but rather a prelude to the herd of black elephants hurtling towards us. And we must not let the learnings from it go to waste. It is time to consolidate learnings and surge ahead to preemptively deal with more such calamities looming along the horizon. Let me dwell about a few challenges staring at us:

The rise of Gen AI and the resultant creative destruction could have a major adverse impact on white collared jobs, with potentially a billion jobs disappearing or replaced and requiring a fundamental shift in skills needed. In India we must remember that we must create a million jobs every month to gainfully engage our youth.

Concentration of economic wealth in a few hands. Many studies have shown that wealth inequality is even deeper and more pernicious than income inequality. According to estimates by Credit Suisse Research Report, the bottom half of the global population holds less than 1% of total wealth. In sharp contrast, the richest 10% hold 88% of global wealth and

the top 1% hold 50% of global assets.

Last and not the least is the material impact of climate change with consequent floods and droughts. The environment continues to deteriorate and if we do not cut down greenhouse gas emissions substantially (by over 7 per cent) every year from now until 2030, the global temperature could potentially rise by more than 3°C by the end of the century. The consequences of this rise will be disastrous for several countries and in fact for the world at large.

In a country like India, the impact is even more pronounced. A large part of the Indian population depends on agriculture as their source of income, a sector most vulnerable to climate change. In the last two decades, the major floods that hit India caused economic damage of over US\$ 50 billion, killing over 27,000 people and affected more than 370 million people.

Even today, 1 in 3 people across the world do not have access to safe drinking water. In India, if we do not significantly improve the management of our water resources, then in the not-so-distant future, we will have only half the water we need. These are just some statistics, but they should be enough to make us sit up and take notice. We cannot afford another major crisis, either as economies or as a global collective.

To be able to halt or reverse the damage that has been inflicted on the planet, we will need our future leaders like yourselves to find a sustainable path to growth and success. We need more of you to discover a purpose that marries social and economic growth and straddles progress with preservation. We need more of you to passionately pursue an idea that is good for the economy as well as the environment

and society. As you forge ahead into the unknown, I wish that more and more of you find the courage and the opportunities to do the right thing with compassion.

It has never been a better time to be young and there could not have been a better time to be a young Indian. I am a big believer in the India story, the prospects for India and the potential for our country. India needs great engineers. We need you to not only keep building our prowess in services but help bringing in technology to agriculture. Very importantly, we need you to help build India into a 'product nation'. We need as a country to go up the value chain and create eco systems of innovation where academia, public sector R&D, private sector, venture capital and start-ups come together to make cutting edge products.

With this as the concluding note, I wish you all the best for a flourishing future. Go and conquer the world. As Indians we are not very expressive... except when it comes to cheering our cricket team! You must remember that many people have played an important role in your success. Reach out to your parents, hug them, thank them, and tell them how much you love them. With this, I wish each one of you loads of success and Godspeed.

Thank you and Jai Hind.





भारतीय प्रौद्योगिकी संस्थान रोपड़
रूपनगर, पंजाब – 140001 (भारत)

INDIAN INSTITUTE OF TECHNOLOGY ROPAR

Rupnagar, Punjab-140001 (India)

www.iitrpr.ac.in