

4th November 2016

The 14th Foundation Day Lecture of Xavier Institute of Management (XIMB), Xavier University Bhubaneswar was held on the 4th November 2016 at XIMB auditorium. Every year we invite eminent leaders from the industry as part of the Foundation Day lecture series, and this year we had the privilege of hosting Shri Kamal Bali, Managing Director, Volvo Group in India.

Shri Kamal Bali, delivered the Foundation Day Lecture to an auditorium packed with members of the Board, management graduates, faculty, press and other invited guests.

We proudly share with you excerpts from Shri Kamal's keynote message. He set the context by stating at the outset, "change is the only constant in life, and our success lies in understanding and staying ahead of the change". Positioning India as bucking under the global economic headwinds and appearing to be at the cusp of a major socio-economic transformation, having posted reasonably robust growth over the last couple of years. With current GDP growth rate of 7.5% and an upward bias going forward, India is arguably a strong and sustainable growth story, emerging as a preferred global destination for investments and returns. For once, we seem to be the rare land of opportunities, backed by our favorable demographics, growing middle class and a stable political system. **Clearly, India today is an oasis in an otherwise barren global landscape ...**

Despite the fact that we are the 2nd largest country in the world, accounting for almost 17% of the civilization, we are only 9th in economic size, making us one of the poorest countries in terms of average per capita income. Additionally, we are low down the order in terms of our human development index (HDI), primarily due to inadequate quality of education and public health system, as also due to gender inequality. And this poses a huge challenge for sustainable and inclusive growth. However, the good news is that we finally have started to move in the right direction fueling a massive socio-economic transformation, aimed at lifting a large chunk of the population out of extreme poverty, bringing them into the main stream of growth and economic activity, changing some of our old ways of working, dumping some of the archaic legislations that stop us from excelling, improving the way the nation's institutions function and how India is perceived in the outside world. To make this happen, the government is undertaking some marquee initiatives, such as the "Make in India" complemented by Digital India, Skill India, Start-Up India, Stand-Up India, Smart Cities and programmes' for financial Inclusion such as Jan Dhan Yojana and Direct Benefit Transfer (DBT) through the Aadhaar Card.

Quoting Margaret Mead, a famous American cultural anthropologist and author, "Never doubt that a small group of thoughtful, committed citizens can change the world; indeed, it is the only thing that ever has",



Survey amongst Global CEOs



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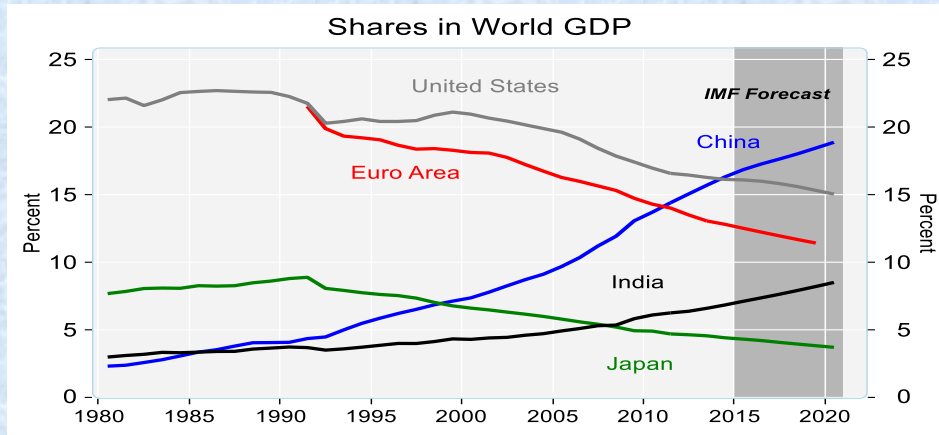


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Source: PWC Global CEO Survey



Shri Kamal challenged the young Indians to take over the reins of this transformational journey. “It is time you realized your opportunity, power, role, duties and your responsibility and I personally believe that each one of you is capable of doing so. In fact, you all are a unique combination of progressive and “out of the box” thinkers. Go out there and be wholly experimental & entrepreneurial, be creative and take calculated risks – because, only with the full utilization of your talents, can the country and the world become a better place.”

Emphasizing on the need for “Brand” and the right “Value Proposition” the ‘Make in India’ aspirational program is an inspiration for the youth towards building a “Brand Bharat” or “Brand India”, embedded with the value proposition of *reliable quality, trust, innovation and competitiveness*. Only by developing the image and the reputation of being an open, transparent and a judicious nation focused on the growth and development of its physical & digital infrastructure, public policies, people capital and quality of life, can we hope to attract the attention of external investors and be showcased as the economy that holds the potential to transform the world. Each and every one of us will play an important role in making this happen, because while you work towards developing the ‘Brand Bharat’, you will, in parallel, build each our own individual brands.

Calling out to the students as amongst the country’s best and brightest and with the evolving new eco-system of growth and competitiveness, Shri Kamal wished them an amazingly successful future.

After a very interesting Q&A session, Shri Kamal was felicitated by the Chairman, Shri Rajive Kaul and the Vice Chancellor of Xavier University, Bhubaneswar, Prof Dr. Fr. Paul Fernandes. The National Anthem was sung, ... *and another milestone rolled-by.*

For more details on **Foundation Day Lecture by Shri Kamal Bali**, please visit our You tube link as below

<https://www.youtube.com/watch?v=YEP27PKZAg>

