

Speech, IIM Calcutta, commemorative function
For the graduating batches of 2020 and 2021, 25th June, 2023

Shrikrishna Kulkarni

Our dear students from the graduating batches of 2020 and 2021, their families, distinguished and honourable guests, my esteemed colleagues on the Board of Governors, Director Professor Uttam Kumar Sarkar, Deans, Program Chairs, our respected Faculty colleagues, dear Staff members and the IIM Calcutta community. Namaskar.

To all of you alumni from the graduating batches of 2020 and 2021 who are here today, we are delighted to have you back on campus so that we may, in a small way, remedy for you, what Covid-19 took away – a formal convocation. Because you cannot graduate twice, hence this function is not Convocation but a commemorative function.

Sitting amongst us, are our respected Faculty colleagues. It is their sacrifice and excellence that has been the fountain head of eminence of IIM Calcutta. Successive batches since 2018 have accepted my request to honour our faculty and those who supported, loved and nurtured you along the way – families and friends, because, your achievement, your success is theirs as well. So, do please stand up and join me in acknowledging this singular contribution in the life of each and every one of you. Thank you.

You entered the world of professionals at a time when the Covid-19 pandemic was wrecking lives and national economies. That was 3 years ago. You came to IIM Calcutta to forge your own destiny and shape your own future. You did it. Well done. You are now members of the family of the IIM Calcutta alumni – an incredible distinction and a coveted privilege. Please accept my heartfelt congratulations and admiration for all of you.

You all graduated from this great institution. If I make you look back in time, you will be surprised by some startling facts. It was in 1957 that the Bombay Stock Exchange was granted permanent recognition under Securities Contracts (Regulation) Act (SCRA). It was 45 years ago that S&P BSE SENSEX, our country's first equity index was launched – with the base Year in 1978-79, with a base value of 100). The SENSEX has crossed 62,000 now. Can you imagine for yourself, today's value of an investment made in SENSEX 58 years ago? There is of course an even greater investment that has been made since then – have you ever thought of the investment made for the education of leaders in India and around the world here at IIM Calcutta? It is an investment that continues to grow even 58 years since its establishment. We must pay tribute to it and continue to be grateful.

To the Class of 2020 and 2021, to me it feels like yesterday that I graduated from Master's Program. Granted, yesterday was more like 32 years ago. I have been fortunate that early on

in my work life I got to work with today's business leaders, governments, and in the field of national development. It is my request to Director, Prof. Sarkar that in future the Institute should allow those who come here as Chief Guests and speakers some more time to interact with the graduating students – they are tomorrow's leaders in those fields – they are → you all!!

As I am now closer to 60, I have the luxury to look back and take stock. In a few days it will be 38 years to the day that I have been working. It has been a good life and I love India – Bharat. I wouldn't have had it any other way – but there are times, suddenly you realize you are nearer the end than the beginning. You wonder, you ask yourself, what the sum total of your life represents. What difference your being there at any time made to anything? Or did it make any difference at all, really!! Particularly in comparison to other men's careers. I don't know if that kind of thinking is very healthy, but I must admit that I have had some thoughts on those lines from time to time.

So, let me share with you this morning some aspects that I could observe from my own life.

I was born in a family where both parents worked as professionals. Both were Government servants.

As a boy, I was fearless and I did have a penchant for taking risks. In hindsight it seems perfectly normal because, rarely in life will you ever have perfect information. I believe it was these two traits that have continuously opened unusual paths for me as the river of my life flows. Let me share a few anecdotes:

It was summer in Delhi and as you all probably know, it gets very hot in Delhi. Our parents were out at work and no one was at home. As 9 year old boys, my twin brother and I met a strangely attired man, beating a drum, chanting in an unknown language and begging on the street in front of our home. He had the kindest eyes and the brightest smile and although we were only 9, we brought him inside and gave him food and water. A few weeks later he came back again and this time our parents were at home. We were informed that the man that we had bought home was a Buddhist monk from Japan.

This one risky fearless act, set into motion waves that finally took me to the shores of Japan. My first trip to Japan was as a 13 year old who did not know the Japanese language, but I stayed with these monks who only spoke Japanese. Little did I realize that they will have a significant impact in my life? My dream was to be a fighter pilot with the Indian Airforce and I passed the NDA exams, but it was a nudge from these Buddhist monks that made me choose the more traditional path of studying engineering. And in 1988, I won a scholarship to study Robotics and Automation at The University of Tokyo. At the University of Tokyo, besides earning for myself a Master's Degree, I also practiced Shaolin Kung Fu to the level of a black

belt. I also taught myself to read, write and speak the Japanese language. On graduation, I joined the PhD program, but very soon, I wanted to pursue an MBA, but it was my Professor and thesis guide who introduced me FANUC Ltd. His words to me were “you can learn technology and management at FANUC Ltd”. FANUC Ltd is the world’s largest manufacturer of Computerised Numeric Controls and industrial Robots. Initially I worked as a hardware design engineer but very soon, I was deputed to India to set up a joint venture with the Tata Group and General Electric. In July 1995 at the age of 32, I was appointed as Managing Director & CEO of this joint venture of three global giants. In hindsight – the small rivulet that started with the risk taken by a 9 year old on a street in Delhi and the chance meeting with the Buddhist monks became this large flowing river. Could I have foreseen these interconnected opportunities – NO! Could I have lost the chance to have a stab at these opportunities – YES!

At 32 with no formal management education I suddenly found myself responsible for men and machines. My teacher who introduced me to the philosophy for successful management was the Founder and then Chairman of FANUC Ltd – Dr. Seiueemon Inaba. His teachings are my corner stones in management practice to this day. Four words summarize this philosophy:

1. **厳格** – Genmitsu (disciplined, rigorous, strict preciseness)
 - Strict preciseness is at the heart of organizational longevity and sound health.
2. **透明** – Tomei (transparency)
 - The corruption of an organization and downfall of a company start from a lack of transparency.
3. **我慢** – Gaman (patience)
 - It is not for nothing that patience is considered a virtue
 - In Hindi the word is dhairya – धैर्य
4. **細く長い道** – Hosoku nagai michi (long narrow path)
 - The journey of successful organizations that have longevity is always on a long and narrow path.
 - The correct Hindi expression for this would be दीर्घ काल नैरंतर्य अभ्यासेन (deergha kaal nairantarya abhyasena), which is long duration, non-stop, continuous, practice. Sustained successful management requires strict preciseness, transparency and patience to be practiced over long duration, non-stop, continuously.

My own favourite Japanese characters define my philosophy of life. They are:

空 (*kara*; emptiness):

To learn something new, we must be able to receive. A full vessel is incapable of receiving. To receive, we must empty our mind, our heart of our prejudices and our notions and our judgements.

愛 (*ai*; love):

Love is an indispensable aspect of life that needs no explanation.

美 (*bi*; beauty):

To be able to see *beauty* in everything makes life wonderful.

If you can inculcate in your nature the above three traits, – “then you need nothing else.”

Because of my near karmic connection with Japan, in 1996 I was invited and became the youngest member of a delegation of Indian industrialists who travelled to Japan to encourage Japan to invest in India. In 1999, the Ministry of External Affairs of India and Japan, set up a task force to outline the framework for greater bilateral cooperation between India and Japan. They called it the Eminent Persons Group (EPG). The Ministry of External Affairs of India appointed me as the youngest member of the Eminent Persons Group. As a member of this Group the high point for me was when I got to go and meet Masanobu Fukuoka (the father of natural farming). And in August of 2000 I was asked to be a simultaneous interpreter for a meeting between the Prime Minister of Japan and the Chief Minister of Karnataka.

In late 2001, after almost 10 years with FANUC Ltd, I left my job. The Himalayas, Tibet and China were calling. I travelled to these locations in 2002. And then, subsequently for nearly two years, I played the role of a mother to our young son and also the role of a homemaker. I was a house husband. I had left my job as an MD & CEO and my wife Nilu (who is sitting in the audience) was our bread winner. These two years gave me an opportunity to understand the other side of the family equation. I value these two years tremendously. In 2005 I became the first Indian to be appointed as the Managing Director & CEO of Panasonic India, a company whose India operations I helped to turn around.

In 2013-14, I again left the corporate world and took up an opportunity to work in the villages of Gujarat with women below poverty line. This experience was intense and altered my worldview irreversibly. These seemingly illiterate women exhibited remarkable resilience and ability to cope with their burdens. Every one of them exuded an almost tangible sub-conscious awareness that they were all human beings first. It was almost as though poverty brought them in touch with their “humanity”. And this common trait, this common thread became visible to me, as I travelled from one village to another village – village after village. How I wished I could see more of mother India....

In 2015 the Universe responded and answered to the intense calling of my heart. I got an opportunity of many lifetimes – to walk with my spiritual Master, Sri M, from Kanyakumari zig-zag across Bharat all the way to Srinagar – a distance of approximately 7500 kms over 475 days. It was almost like a long meditation. All comfort zones were broken. One thing I must share with you here is that as your physical speed slows down your angle of vision expands and in a manner this also expands the angle of vision of your heart. It was during this

padayatra that I understood that the people of Bharat are essentially “seekers”. They seek nirvana, moksha, truth, call it by what name you want. It became evident that the infinite cannot be sought through finite ways and hence Sanatan Dharma allows for as many paths as there are seekers. Even an atheist is a seeker and is equally accepted in Sanatan Dharma. I could clearly comprehend that the life breath of Bharat Mata is Sanatan Dharma. It became evident to me that diversity in seeking the unity is the true way to understand the phrase unity in diversity – and the key word there is unity!!

What I have shared are for me among the most important aspects that define my life until now. It would be appropriate for me to conceptualize my own learning and share those also with you.

- Life flows like a river, it will take you to different shores. Accept what life offers you – whatever it may be.
- People come into your life for a reason – you may not be able to see it – but there is always a reason. So be compassionate and always uphold the dignity of every person in your life – small or big, young or old, rich or poor.
- Once you decide on the goal, focus on the journey – it is as important.
- The 3 Guru principles that I follow are:
 - Have faith
 - Perseverance
 - Patience
- Mother Japan taught me – to look for the “perfect” sakura (cherry blossom)
- Mother India taught me – that every sakura is “perfect”

As you all have already 3 years of work experience, allow me to share the following: Whenever you are in doubt, when making a decision, apply the following test. Recall the face of the poorest and the weakest man [woman] whom you may have seen, and ask yourself, if the step you contemplate is going to be of any use to him [her]. Will he [she] gain anything by it? Will it restore him [her] to a control over his [her] own life and destiny? Then you will find your doubts and your self melt away." I have used this talisman very often. Yes, in corporate situations too – and truth be told, I lost nothing, not even money; certainly not my soul. Allow me to gift this talisman to each of you today as you stand on the threshold of your life. May the Divine enshrine in each one of you fearlessness, compassion, selflessness and courage of conviction.

Keep in touch and help us continuously improve the Institute. We will never leave you and hopefully you will never leave us.

Thank you, my best wishes always to you all, and Jai Hind!!