

# *Don't get boxed... Think big!!*

*Business Leadership Forum Talk 6.4.2012 by Sri N. Srinivasan*

'This is an era of change. Changes which bring in fresh challenges every day with lot of complexities' opined Sri. N. Srinivasan, Former Director General of Confederation of Indian Industries.



We are continuously challenged as individuals, as companies, as societies, as a country. Feeling intense competition in this most competitive world continuously trying to satisfy the customer in own domains. This calls for facing the challenges with lot of creativity.

Indian economy is to be viewed today in this context. India is the fastest growing democracy in the world with challenges from various quarters with an economy of US\$ 1.5 trillion. Indian is world's 9<sup>th</sup> largest economy. He stressed the need to improve the percentage share of manufacturing in Indian economy, which is only about 15% now, for the country to emerge as a force to reckon with. It may be recalled here that Indian China are the manufacturing bases of the world. In order to be in the fore there is a need to augment entrepreneurship among the youth. He recalled the Young India Club of CII.



Today's management graduates are looking for newer ventures deviating from the trodden path. He illustrated the example of Chai Point, Mast Kalandar, Flipkart, Café Coffee Day which have been off track ventures of new breed of Indian Managers.

He traced the path of the growth of Indian businesses from the Nehruvian era which had laid more focus on Government participation in businesses to pre liberalization era

and post liberalization era which has made India an economy to reckon with. Today industry is supremely confident to take on the world.

In this context he advised the students not get boxed up, but emerge as innovative entrepreneurs, trying exploit the opportunities ahead. Today Indians figure in the most influential people, Forbes list of richest people, Fortune companies. He recalled the vision of Sri C K Prahalad, well known management guru, for India in 2020. In this vision India would produce 200 million graduates, 500 million skilled personnel making India the knowledge bowl of the world.

In the decades of 1990s and 2000s economists estimated what the growth prospects for the country would be under three scenarios. The first scenario was described as 'Atakta Bharat' (or Hampered India, based on the model of 'Buffaloes Wallowing') in which scenario, according to the forecasters, GDP growth could decline to six or seven per cent. The second was called 'Bollyworld'. In this scenario of insufficiently inclusive growth, 'Peacocks Strut', but 'Wolves Prowl' too. In this scenario, growth will cross nine per cent for a while but as internal contradictions and tensions increase, it will taper down. The third scenario was called 'Pahale India' or India first. The growing force for change in this one is 'Fireflies Arising'. In this scenario, growth would cross 10 per cent and sustain at these levels. The 'fireflies' are entrepreneurs and local leaders of change.



In the past few years, tens of thousands of SMEs, or small and medium enterprises, have created many times more jobs than the organised manufacturing sector in the past few years. Almost 40 per cent of India's manufacturing exports are from the SME sector. He called upon the students to transcend from comfortable to good and then to meaningful careers.

*[ Sri Srinivasan began his career in Technical Consulting with the Indian Lead Zinc Information Centre - the Indian wing of Zinc Development Association of UK. He set up CII's first international office in London, besides heading the CII Western Region, and CII Institute of Quality in Bangalore. He has also served as the executive director of Automotive Component Manufacturers Association of India (Acma). He is the member of several bodies including Technology Development Board, Government of India, The Court, Guru Gobind Indraprasta University and is also on the Board of Governors of Thapar University, Patiala]*