

Speech by Shri O.P. Kohli, Hon. Governorshri of Gujarat, at the 17th Convocation of Post Graduate Programmes of the Entrepreneurship Development Institute of India, Gandhinagar.

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It gives me immense pleasure to be in the midst of an enlightened group. I am excited about talking a little bit on the theme of Entrepreneurship Development.

In fact, I was a little bit hesitant in accepting the invitation extended to me to deliver a key note address at this convocation. Although I have been associated for about 37 years with the noble task of teaching the students of the Hansraj College and Deshbandhu College, University of Delhi, I do not have virtually any exposure to the field of entrepreneurship development and I was at a loss as to what to say before such an enlightened group. However, I was persuaded by Dr. Sunil Shukla, Director of EDII, to accept the invitation and therefore I am here. Out of my long experience of teaching, I have a feeling that nothing is more energizing and

accelerating than spending time with the young students. This is a blessed group which has undergone a very rigorous training in various aspects of entrepreneurship development and I thought that it would be a novel experience for me as well to spend a few minutes with this young brigade and share some of my thoughts as a layman on a subject about which I know very little. However, I feel excited to address the bright young men and women who aspire to be the future entrepreneurs of tomorrow.

I am given to understand that the ***Entrepreneurship Development Institute of India (EDII)*** has been rendering yeomen service in this field since 1983. Established by several financial institutes with the support from the Government of Gujarat, this Institute has been a premier institute in the field of

entrepreneurship development with a mission to create and augment the supply of entrepreneurs in the country and across the globe through education, research, vigorous training and institution building. It is also heartening to know that eminent people from the financial institutes, entrepreneurs, educationists and eminent public figures have been associated with its management. The Institute has been acclaimed worldwide for its entrepreneurial foresight and has brought a number of new perspectives to education in the domain of entrepreneurship. I think that you must have considered yourselves lucky having studied in this Institute in Gujarat.

I also think that you should consider yourself fortunate in having spent a few precious years of your life in Gujarat. This is one of the most developed and vibrant States in the country. It has been in every sense a historical, cultural, political and economic nerve centre of India. It has been the

जन्मभूमि and कर्मभूमि of Mahatma Gandhiji, the Father of the Nation and Sardar Vallabhbhai Patel, the Iron Man of India. Gujarat has given a number of gems who have revolutionized and changed the very fabric of the society. Dr. Homi J. Bhabha, the internationally known Nuclear Physicist, Dr. Vikram Sarabhai, the Father of Space Research in India, Sam Pitroda, the Father of India's Communication Revolution and a large number of great entrepreneurs belong to Gujarat. As the first citizen of the State, I am happy to observe that you have spent the most memorable years of your life here, and have mastered the intricacies of entrepreneurship development. Before I share some of my views with you on the subject of entrepreneurship development, I would like to congratulate you all. Having equipped yourselves with the knowledge of strategic business theories, you are now ready to embark on an illustrious career. As your foundation has been very sound, I am sure that your success will certainly be

rewarding. I wish you good luck in your future endeavours and bless you for a meaningful career. The diversity of the courses that you have studied here will help you a lot in the years to come. I congratulate you for your hard work and academic success. I am confident that your motivation and competence will stand you in good stead in the realistic world that you would be entering into soon. I convey my best wishes and blessings to all of you at this most important juncture of your life.

I would like to observe that it is entrepreneurs that have changed the world scenario. In my view the process of globalization is not a recent development. It started long ago. Marco Polo, a citizen of Venice, embarked upon a sea voyage and went to China in the 13th century. Columbus, an Italian explorer and a navigator, in his quest for discovering India, discovered America in the 15th century. Similarly, Vasco De Gama, a Portuguese explorer and a great entrepreneur of his

time, reached India by sea route in the 15th century. All these were entrepreneurs. They were instrumental in initiating trade links amongst the nations worth millions of dollars. If they did not have vision and dream to do something, perhaps, the world would have been different. There are a number of examples of successful entrepreneurs in modern times as well. These people started from a scratch and built empires. I would like to give a few examples of successful entrepreneurs from India. Shri Dhirubhai Ambani built India's largest private sector company called the Reliance Industries Limited, which is very active in the fields of tele-communication, power generation and information technology.

Shri Karsanbhai Patel of Nirma is another example who created a gigantic empire.

Dr. Kurien created AMUL and gave us a world level dairy.

Shri Narayan Murthy, the Father of India's IT Industries, founded Infosys, a multinational company that provides services in

business consultancy, engineering and technology, etc. Shri Aziz Premji established Wipro, one of the top-most software companies in the world in the field of software technology.

Shri Jamsetji Tata, the founder of the Tata Group, was instrumental in setting up the largest and most reputed companies of the world. It is a giant Business Group which has diversified interests in the field of automobiles, hospitals, iron & steel plants, scientific institutes, etc.

As young entrepreneurs, you should learn a lot from such role models. Now, I would like to say something about the attributes of a successful entrepreneur. The following few attributes will make you a successful entrepreneur:

1. Clarity of Vision and Defined Goals:

In order to be a successful entrepreneur, you need a vision and inspiration. You require new thinking and new ideas. Let your imagination soar. You need indomitable spirit of enthusiasm.

You need a dream to work with. You need ideas and inherent courage to pursue them. You should be able to identify right opportunities at a right time. You should be crazy enough to pursue your dreams. You should not only be a dreamer, but also a doer. You should have the ability to execute and marshal your resources and abilities to achieve the end objectives. Your goals should be clearly defined like Lord Krishna.

यदा यदा हि धर्मस्य ग्लानिर्भवति
भारत।

अभ्युत्थानधर्मस्य तदात्मान
सृजाम्यहम्।।

परित्राणाय साधना विनाशाय च
दुष्कृताम्।

धर्मसस्थापनार्थाय सम्भवामि युगे
युगे।।

2. Cultivating the art of Leadership through hard work:

You should have a passion to succeed to achieve new goals. You need creativity to think in various directions. Every day you should be able to look forward with optimism and a sense of purpose. You should

enjoy the work that you are doing and should love your work. You should put in sincere efforts in whatever you do. You should be a man of action and should have the inherent capacity to do hard work. There is no shortcut for achieving success. You have to work hard and should remember that there is no substitute for hard work.

उद्यमेन हि सिद्ध्यन्ति,
कार्याणि न मनोरथैः।
सुप्तस्य सिंहस्य मुखे
मृगला न प्रविश्यन्तिः।।

This means “All great works can be accomplished only by hard work and never by dreaming. A deer never enters into the mouth of a sleeping lion”

You must have a focus to achieve your goal and should always remember that success come with 10% inspiration and 90% perspiration. You should be innovative. You should always be ready to try new ideas. You should explore new horizon. Here also, I would again like to quote from श्रीमद् भगवद्गीता.

वासासि जीर्णानि यथा विहाय
नवानि गृह्णाति नरोऽपराणि।
तथा शरीराणि विहाय जीर्णान्य
अन्यानि सयाति नवानि देही।।

This means “Just as a man discards old and worn out clothes, so also, the soul discards the old body and enters into a new one”. In management terminology this means that the real entrepreneurs should always be willing and ready to adopt new ideas by discarding the old ones.

3. Higher goals:

You should always aim high. You should constantly raise your expectations and targets. You should keep high targets to achieve higher levels of performance. You should speed up your efforts and keep a constant flow of energy. Meeting deadlines might not be sufficient. You should have the guts and courage to beat them. This can be done only with continuous efforts and expertise that one gets through it. [योगः कर्मसु कौशलम्।]

4. Values and relationships (Team building & Team work):

While transacting business, you should always remember that real success always depends upon team work. This can happen only if each employee of your organization is as motivated as you. As a team leader, you can provide your vision, aspiration and resources to your people. But at the same time, you have to trust them and have faith in their competence. You should allow them to perform. You should also take care of their well being and immediate needs. You should try to be an ideal and benevolent employer to build relationships.

5. Risk of failing (Reviewing performance and taking corrective steps on time):

As a successful entrepreneur, you should never be afraid of failures. You should take calculated risks. You should evaluate critically the risk before you and take an appropriate decision. You should always keep moving ahead and you should go on converting every

adversity as an opportunity. You should never be afraid of criticism and take all adverse criticism in a positive way. You should always be ready to learn from criticism. You should go on correcting yourselves and improve your strategies. You should also have a working knowledge of the environment in which you are performing. You should have some understanding about complex mechanisms of procedures, of accounting, sales tax, income tax, excise duties, import and export regulations, customs regulations, etc. You should always go on exploring new avenues and should never feel satisfied being in a comfort zone. Those who prefer to remain in a comfort zone may ultimately achieve nothing. You should also be ready to take the responsibility for your own failures. You should not blame others. Neither should you blame adverse circumstances. You should not make excuses.

6. Positive Attitude:

You should always have a positive mind set. You should

have full confidence in yourselves and your inherent capabilities to deliver the goods. You should always think that you can do and you can achieve. As entrepreneurs, you should have a vision, foresightedness and determination to sail through despite rough weather. Your field is a very unique field and it is far different from doing a Government job or finding a service or employment in any company. You should have the competency to constantly analyze your situation, take initiatives and calculated risks to seek the opportunities that are before you with courage and boldness.

As you are embarking upon a new journey, I would like to give you some advice. I would like to urge all of you to never be hesitant about trying new things, work hard, make the best use of your skills and competencies, and have guts to trade into untravelled regions and experience risks. Either you will succeed or you will gain experience so that you can succeed in future. Venture into

now horizons. Always remember that true entrepreneurs are not only visualizers, but also actualizers.

Always remember that our life is full of opportunities and challenges. Also keep in mind that life is not always a bed of roses. Life is, indeed, very rough, especially for those who want to become achievers. Life will not be fair to you always. In times of crisis you should never lose heart. Think differently, be innovative, remain focused, make things happen. Think of new ideas and then start implementing them. Never be discouraged or disheartened with failures because failures are nothing but stepping stones to success. Learn from your failures. Always keep sparkle in your eyes, courage in your heart and confidence in your abilities to succeed. Keep the irresistible urge of determination that you can perform and you can achieve. Always keep a positive attitude. Never think that the glass is 'half empty', always think that it is 'half full'. Think about endless possibilities. Never give

up. True success lies in how high you bounce after you hit the bottom.

My best wishes and blessings to you all. India is a land of great opportunities now. You are fortunate in embarking upon your life's journey at a time when the entire world is looking at India with great hopes. New business opportunities are unlimited. Economic reforms have taken place now. With the 'start-up' initiative of the

Government of India, there are no longer any curbs on creativity or innovation. There is no dearth of business opportunities in the world. You have been trained to create jobs. Also remember about your social responsibilities towards your country. Millions of people look at you with the hope that with your talents and capabilities, you will certainly provide a better standard of living and qualitative life to them.