

**SAMBHRAM SCHOOL OF MANAGEMENT**  
**Bengaluru-560097**

**National Education Day: A Report**

**Date of Program: November 26, 2105**

*Vidya viheenaha Pashuhu - Bhartrihari's Neethi Shataka*  
*Vidyayaa Amritham Ashnute - Eeshavaasya Upanishad*

CHIEF GUEST: Prof. CHARAN SINGH, IIM BANGALORE

TOPIC: "CHALLENGES FACING INDIAN ECONOMY AND CREATING NEXT GENERATION ENTREPRENEURS OUT OF CAMPUSES."

GUEST OF HONOUR: DR. S.K.SANGUNNI, PROFESSOR EMERITUS, INDIAN INSTITUTE OF SCIENCE, BANGALORE

TOPIC: "MANAGING AN ORGANIZATION FROM A SCIENTIFIC PERSPECTIVE".

Sambhram School of Management, Bangalore, observed the National Education Day on November 26, 2015 to commemorate the birth anniversary of Bharatharathna Dr. Moulana Abul Kalam Azad, the First Education Minister of Independent India. Prof. K C Mishra, Director briefly explained about the commemorative program and welcomed the Chief Guest, Prof. Charan Singh, RBI Chair Professor, IIM-B and Guest of Honor, Dr. S.K.Sangunni, Professor Emeritus, Indian Institute of Science, Bangalore.

The Union Government decided on September 11, 2008 to observe National Education Day on November 11 every year. It remains to the credit of Dr Azad that the course of modern independent India and indeed, our Constitution, were guided by his firm belief that democracy cannot function while citizens remaining illiterate.

The Chief Guest of the day, Prof. Charan Singh started with a presentation on the topic, **“CHALLENGES FACING INDIAN ECONOMY AND CREATING NEXT GENERATION ENTREPRENEURS OUT OF CAMPUSES”**. He depicted Indian economy with the illustrations of an elephant fitted with flight engine, and a cub pointing at **“YET TO MAKE IN INDIA”**. By showing these two contrast slides, he tried to portray Indian economy.

According to him the solution for unemployment in India was to focus on MSMEs. In this context, he urged the students to become entrepreneurs rather than becoming managers, whom the B-Schools were producing. He stated that Current Account situation of India was lopsided and compared economies of India and China in terms of areas like steel, textile exports, tyre Industry, real estate etc. He opined that the corporate world nowadays showed downward trend.

Prof. Charan Singh articulated that though growth rate projections for India were pegged at 10%, the challenges to achieve this were manifold. The fall in commodity and oil prices would not put emerging economies like India in a favorable spot as with the fall in crude oil prices the revenue of those economies who were major exporters of this commodity would get impacted and this would have a cascading effect on the revenue of those countries who were major exporters to these countries. Fiscal situation across the globe was grim and though the situation on this front in India had improved because of the increase in growth rate but inflation had to be contained in order to sustain both the higher growth rate and lower fiscal deficit.

On Human Development Index (HDI), he compared India's HDI with that of BRICS nations and in this context he quoted the recent Nobel laureate **“ANGUS DEATON”**; based on his studies on India he concluded that infant mortality was directly related to poor sanitation. Lot of opportunities was available for Urbanites for their investment and their rural counterparts had to depend on gold for their investment. In spite of having 80 years of history still 50% of Indians did not have accounts in banks. On gender issue, he

said that our neighboring countries were far better than us as far as women work force was concerned.

He opined that India is a big market where in the situation like “GLOCALIZATION” should take place as we have in India favorable democracy and desire too, but on the other hand he said that there was no action on our part; we lack “KILLER INSTINCT”. In this context, he quoted his anecdote with Prof. Richard Cowper, Financial Advisor to RICHARD NIXON, President of USA who asked Prof. Singh that why he liked Indians and said that without the knowledge of US, Indians could test fire at POKHRAN. He bemoaned over the situation that in spite of having huge population in India, only ONE SATYA NADELLA is CEO in 5000 listed companies in WALL STREET; he further asked how many Indians won Gold Medals in Olympic Games. His talk was followed by question answer session where in many students and faculty members raised pertinent questions regarding the topic and got their doubts clarified.

### **Question & Answer Session:**

On the question of reduction of subsidy for farmers by the Indian Government, he was of the opinion that subsidies should be there for farmers, but he wanted this to be implemented through Direct Benefit Transfer (DBT) to individual farmers. He also said that if the Governments of developed countries were taking care of social security measures for their citizens, nothing was wrong in giving subsidies to poor farmers in India.

Regarding the question about the gap between policy framing and implementation, with respect to Prime Minister’s Jandhan Yojana, he said that there was a difference between perception level and implementation stage; so, he suggested a golden line formula; *pilot study should be conducted and the same thing could be replicated*. In this context he mentioned about India’s external borrowing and offered a few possible solutions and gave the example of a few countries which got huge debts and such countries could deal with the situation in some ways, they were;

I. The parties concerned could go for restructure of borrowings and interest rate.

ii. Interest could be fixed based on the rate above 2% of GDP / Inflation.

He threw light on the economic crisis that rocked the country in 1991, and the then Government had to bail out the country which otherwise would have had serious repercussions on the financial standing of the country in the global arena.

On the question of funding the budding entrepreneurs, he said that there were at least twelve schemes launched by Central Government of which he talked about MUDRA Bank. He made a mention about the Incubation Centre started at IIM-B, where angel investors were ready to fund those projects which were financially and technically viable. He further said that 140 incubation centres were there in India and he strongly felt that they needed to be multiplied. He stated that only 4% of MSMEs were registered in India whereas the rest didn't want to come in the ambit of incubation centers for the simple reason that they didn't want to practice fair business.

On the question of establishing Islamic Banks in India, he said that in a survey he conducted at Mangalore it was found out that some Muslims didn't want to do transaction in Indian banks and concluded that a lot needs to be done at RBI and Governmental levels and he also felt that feasibility study should be conducted in this regard.

Prof. Charan Singh's talk was followed by the Guest of Honour of the day; Prof. S.K.Sangunni's talk entitled "MANAGING AN ORGANISATION FROM A SCIENTIFIC PERSPECTIVE".

He began his talk by asking a question to the audience 'Is Management an Art or Science'? He continued by saying that Management is both an art and science. He continued it by explaining three laws of performance: correlation of people's performance to the situation that they encounter how a situation occurs in language and future based language transform how situation occurs to them.

Regarding creation of future he advocated that we need to complete the past to create future. He said that the happiest people in the world were not those who had no problems but those who learnt to live with it things that were less than perfect.

Explaining about the emergence of ideas during the free time he gave a demonstration by asking the audience to close their eyes for 15 seconds and after which, he asked what feelings they got during that brief time. He was curious to know the feelings they had during that time. The audience came out with different answers. He proved that the ideas which people got during their free time related to their past experiences. He further explained how students can view management from different angles including the scientific angle.

The program was declared closed with vote of thanks rendered by Mr. H.A.Raghavendra, Associate Professor, Sambhram School of Management.

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