

Speech by Mr. V.K. Goyal, Chief Executive, Vardhman Spinning and General Mills, Ludhiana

Mr. Chowdhry, Dr. Salwan, Mr. Munjal, ladies and gentleman, before I begin I would like to congratulate HCL for this unique initiative of creating Mind India Forum for celebrating great Indian Mind. I am grateful to Mr. Chowdhry for giving me this privilege and honor to participate in this conclave.

At the outset, I would like to salute the great Indian Mind with the following few words "He who knows and knows he knows, he is WISE – FOLLOW HIM! Because it is the Great Indian Mind." There is no dearth of comments from a very large number of internationally known personalities who have acknowledged the prowess of Indian Mind.

We all know that all over the world, India is being looked at as one of the major emerging economic powers and a force to reckon with in whatever we do. I believe this success is the result of the power of the Indian Mind and its unlimited, yet multidimensional prowess. It is this Indian Mind that binds us together and has been instrumental in creating unity in diversity – A diversity, which is unique and not seen else where on the planet earth.

The depth and range of versatile Indian Mind in various fields of commerce and economics, sciences, art, literature and of course spiritualism has won appreciation from the entire world. We are unique since we have a combination of great minds and high sense of patriotism among us. I am proud that India has produced a large number of brilliant minds ever since the origin of mankind and I believe that the time has come to celebrate the great Indian Mind.

Bollywood's performance is a glaring example of the prowess of Indian Mind. Bollywood is not only world's largest producer of films but also it's creations in the recent past like Lagaan, Lage Raho Munna Bhai, Rang De Basanti and many more have left a permanent imprint on the international film industry. Likewise, India has been the birthplace of non-temporal values and attitudes like renunciation, equality among religions, Yoga, non-violence and many more, which the whole world not only appreciates but also follows. Who can forget the power of mind of the great sons and daughters of India like Mahatma Gandhi, Swami Vivekananda, Rabindranath Tagore, Pandit Jawaharlal Nehru, Mother Teresa, India Gandhi and Amartya Sen to name a few. The whole world salutes Gandhiji's thought of independence through non-violence and Mother Teresa's service of human beings and promoting their dignity and respect. When it comes to the thought of empowerment of women, it is India that was one of the first countries in the world to think and give women the right to vote. The whole world today talks of organic products long-long ago. The list of original ideas and products of the Indian Mind is perhaps too long to talk about within the given time constraint.

Having said that it is no wonder that 12% of scientists, about 40% of doctors and more than one-third of NASA scientists in USA are Indians against just 1.5 percent of Indians being part of USA's total population. Practically one-third of Microsoft and IBM, one-sixth of Intel and Xerox employees are Indians. More than one-tenth of over half a million students studying in various universities in US are Indians. People like Mr. Rattan tata of TCS, Mr. Narayana Murthy of Infosys, Mr. Azim Premji of Wipro, Mr. B. Ramalinga Raju of Satyam, Mr. Shiv Nadar and Mr. Ajai Chowdhry of HCL to name a few have made Indian the largest exporter of software services. People like Indra Nooyi, Naina Lal Kidwai, Rana Talwar and many others head large multinationals. The achievements of these great people do not leave anything to prove about the greatness of Indian Mind. The list of such people in the present context is almost endless. Visionaries like Late J.R.D. Tata, Dhiru Bhai Ambani and now L.N. Mittal, Rata Tata, Brothers Mukesh and Anil Ambani, Kumar Mangalam Birla, son of soil of Ludhiana Sunil Bharti Mittal and many others have shown to the world that Indians can achieve great heights better and faster than their counter parts anywhere on the globe.

We often talk of the achievements of great multinationals like General Electric, Motorola, Microsoft, Toyota and so on. But the Indian Minds have created equally efficient organizations. Dabbawallas of Mumbai who deliver about 12 lac lunch boxes to citizens of Mumbai each day are an outstanding example of the prowess of mind of even ordinary Indian citizens. These 4000 Dabbawallas have been given six-sigma rating by Forbes Global, which means there cannot be more than one error in one million transactions i.e. only one error in a block of five days. Their secret lies in a coding system devised by very ordinary people. I feel that these Dabbawallas are no less than Federal Express System. It is no surprise that Harvard University studied their case in depth to use as a case study for the students of Business Management. Students at Harvard even had to fly to India to take important management lessons from non other than unimitable Laloo Parsad Yadav. Isn't it a salute to the Indian Mind?

Lijjat Papad is another shining example of great application of mind. Lijjat Papad was started by seven housewives on a rooftop. Now forty thousand women are working in that network, leading to revenues of millions of dollars. Mr. Narayanan Murthy put together only Rs. Ten Thousand and started Infosys in his small 700 sq feet apartment and today Infosys has become pride of India and is face of India for the rest of the world. Mr. Chowdhry disclosed yesterday that how HCL, started from a Barsati with only Rs. 1.85 lac and has now become a world class organization. The list of such miracles like success is indeed very long.

India has made great strides in the world of research and development in the last few years and the evidence of this ever-increasing Indian ingenuity is literally present in every sphere that we can think of. I am sure that in an era that has been dominated by American Innovations the Indian scientists and technologies are already making lasting impressions. It seems that a silent revolution is taking place in our country, as we are fast becoming a global research, design and development hub.

Over hundred multinationals have setup their Research and Development Centres in India in the last five years because they find Indian mind very innovative. These centres employ thousands of young Indians. 40 percent of the 400 Ph D's they employ are young vibrant Indian Minds. We may at times get a feeling that the real advantage is going to multinationals. But I am sure that such Indians who will acquire superior skills shall also contribute towards India's development.

One of the major challenges which the great Indian mind has to respond to is the fact as to how to contribute to the development of rural areas so as to check skewed growth of the economy, since two-third of our population lives in the rural areas, which is real Bharat. We had no choice but to ensure development of our rural economy. The benefits of technology and economic development must flow down to the rural areas otherwise we run the danger of remaining a nation of poors. We are indeed into exciting times and let us all enjoy being part of present ride.

At times we have mistaken view that innovation is retracted to the elite group of our society. One style of innovation that really works in a country as large and diverse as ours, is grassroot innovations. These innovations are critical to how Indian ingenuity can be directly used to transform our circumstances, in ways, that elite corporate research laboratories never can. These rural and indigenous innovations come from many sources like farmers, semi-literates, illiterates, slum dwellers who have managed to change things by marrying their own innate genius to their inherent understanding of ground realities and conditions. I would like to share with you an example in this regard of Mansukhbhai from Gujarat who could not afford to buy a tractor. I am confident that sometime in the near future Indian innovation and contribution of its mind will become significant in fashion, food, contemporary art and most importantly, in the business culture too.

I have worked in textile industry for close to three decades. This is one industry where the dominant share of work force comes from the remote areas of eastern UP and Bihar. These workmen are extremely poor and practically uneducated. The textile industry is one of the major beneficiaries of import liberalization and this has enabled the industry to have access to the most

sophisticated textile technology. In our own organization, we at one time felt that this situation may create a kind of dysfunctional because the social changes might not be able to keep pace with the technological changes. But the young Indian Minds from Eastern UP and Bihar have proved us completely wrong. They not only adapted to the advanced technology, but also have been able to contiguously exploit its full potential and improvise it further. I have personally come across umpteen numbers of creative solutions being thrown up by young minds and believe me, such solutions have been happily accepted even by highly educated and skilled Europeans and Japanese engineers. In many cases they were left with no option but to incorporate the suggested changes into their sophisticated and carefully designed equipments in order to make them better.

The great grasping power and ability to handle variety of complex situations is innate to Indian Mind. We have the brightest of minds, which perhaps no other country has. I have personally seen and felt this during my large number of interactions and visits around the globe during last 25 years. Unfortunately, we keep cribbing and believe in unhealthy self-criticism. Perhaps this is why we are still a developing country despite having best of the minds. It is indeed an irony that it is our people who have contributed a great deal in making other countries like USA and many others progressive but we continue to be far behind. We need to recognize the ability of our fertile minds and pick up courage and show to the world what Indian minds can do.

While we have talked about the great Indian mind that can think, question and reason but we also need to look at the need for harnessing the potential of the bright minds of our children. It is time to harness these fertile minds by providing them quality education seriously. We all know that India's real wealth lies in its young human talent pool. This precious resource can be put to best possible use only by imparting the right education. This is the only way we can generate confidence and freedom of thought amongst our children and make them even greater minds than what they are today.

No doubt we have large pool of Indian talent to choose from for enhancing innovation and creativity we do, but let us all make positive efforts to multiply this pool. I am sure the forum like Mind India shall help us to develop Narayan Murthys, Ambanis, L.N. Mittals, Sunil Mittals, Indra Nooyis and many other highly successful people not only in limited pockets of urban areas but also in every nook and corner of India.

Mark Twain said "India is cradle of the human race, the birthplace of human speech, the mother of history, the grandmother of legend and the great grandmother of tradition." Let us all use the prowess of Indian Mind to make India the epitome of economic progress also. I will end with a salute to the great Indian mind by these words...

Mind – the stride of God

Even if you strike a thorn, keep going!

If it hails or snows, keep going!

Don't only sit and whine!

Because you have been blessed with a Great Indian Mind!!!

Thank You.

(ENDS)