

## **Next Generation India - beyond servicing, drive the world with innovation...Where is Odisha's share?**

India, as a nation, is going through a transformative stage during the past 2 decades. On the IT-related business front, India has made great strides by creating software giants like Wipro, Infosys, Mindtree, TCS, Cognizant etc., and many more smaller companies sprung across the country of more than 1.2 billion people. The entire world respects India for her leadership in services industry - means doing more with less than the rest of the world can do.

How did India get there? It is because India's educated graduates with good English speaking skills substantially contributed to the revenue of the country - from a foreign currency deficit country to foreign currency surplus country. But as world becomes flat, doing services business in other parts of the globe like Africa, China and Russia becomes competitive, and things move to those countries too. So what is next for India? How can India go to the next level? Let us take the special note that it is just the education system of the India has contributed to where India is now, but to go to the next level, we need to change the way we educate our kids now. When can a country of 1.2 billion people step up to architect and develop world-class products instead of servicing to the successful manufacture of somebody else's product? When can the universities in India germinate companies like Google, Facebook and Yahoo. This is not an easy task - it comes from the way the minds are cultured.

So how do we culture such minds to innovate? It is a long nurturing process - a combination of the society around us, the education system around us. Is our society business friendly? Does our parent encourage us working for ourselves or working for somebody else? Does the environment around us encourage taking my passion to the next level? Probably not.

Based on the Kaufmann foundation, America's non-profit promoting entrepreneurship, 500, 000 people started companies in America in 2009 alone in the midst of global recession. The venture funding has created 35 million jobs in America during the past 35 years until 2005. Based on a recent Survey, young people between the ages of 8 through 24 like to start companies, thus contribute to the community. This age group believes that better community is built with the quality of people plus the small businesses in the area - not by the Government and not be the mega companies. This itself speaks something about the way education happens in America. Most parents encourage their children to take up high profile Government jobs like Administrative Services etc. and Private jobs in large so-called Multinational Firms. The job security is still a curse in disguise around the Country. The education system tells us what has happened, but not how and why certain things happened.

An concerted effort needs to be built to inform people, educate people, and tell them that what see around them is not the whole world. Demonstrate them how to make money, how to make investments, go by examples. The Government may consider starting a course on entrepreneurship and social values at the high school level. This is where the global organized effort is required, and so global organizations – Invest Bhubaneswar and TiE Bhubaneswar are required.

In contrast, if we look at major US Universities like Stanford and Harvard, the culture is different. There is no bureaucracy, and everybody is called by their first name, and everybody commands respect by the capabilities. The professor position is not a permanent position until the professor demonstrates his/her capabilities during the first several years of the career to get tenure. Being in Silicon Valley, in the midst of World class startups who have made it big to create billion-dollar companies creating employment for best-minds around the world, I must say that it is the society and education that matters. The Stanford University in Silicon Valley fosters an environment for the minds to bring out the best. The University strives to attract the best minds around the World - not limited to home Country, and then have the best minds around the World interact in one environment conducive to innovate. When innovation happens, this gets translated into business. That is how CISCO, Yahoo, Google and several others started. It is to be noted that Stanford University is not supported by Government, but is a private university that lives off of endowments from its long list of patrons and tuition fees.

How long will a country of more than a billion people only be driven by the World by providing services instead of driving the world with class products proudly saying - Made in India? Why cannot India create a conducive atmosphere to attract the best minds of the World even leave their mother Country to immigrate to India, and help innovate? I think India can do this, and it is the private sector, who could more efficiently do this than Government. As long as Governments sets policies right, clears hurdles fast as they come, treats and cares for the businesses with dignity, it will work. Currently, India is trying to get innovation Universities around the country, but does the country have the right mind-set - even if policies exist, to create innovation Universities like Stanford University in the current context. Probably the answer is no. When IIT kind of elite institutions are marred by irregularities, how can we expect them to innovate? In several cases, the top decision makers of such institution do not have the vision and capability to make the right call for key positions. When you approach such schools to innovate, first item on the agenda that

comes up is the money that you can put on the table for your activities, and then talk about innovation with the industry. This comes from people who do not have any intention to do any good for the society at the end of the day, no respect for innovation, and no motive to innovate. When Innovation University comes up, most likely such people become the heads of innovation universities, and so you can imagine what is next. Just to put in context, why are private institutions like Indian School of Business in Hyderabad and Great Lakes Institutes of Management, Chennai doing better than Government-run IIMs. It is the vision and passion of the people behind such institutions to only create the best. And it comes with a price, which is worth it. As a matter of fact, Government cannot create such institutes of excellence in the modern era. By the time Government springs into action taking its own time, several processes may be already obsolete.

In India context, the proposed Vedanta University, with the large endowment from one of the world's billionaires, has the vision and the financial strength to create the best in Class University similar to Stanford and Harvard in US. Looking by the vision plan of the university, it seems conclusive that this is an opportunity of a lifetime for the local people in India to get bestowed upon such a world-class university. The university has the layout to attract the best minds - both students and faculties to the university, and the preserved nature of greenery and rivers, and ocean is key to free-flowing of the minds to dream and innovate. The self-contained campus ensures everything in a striking distance conducive for a 24x7 research environment, providing safety and atmosphere to the staff and their families. Just imagine, when innovation happens, businesses shape up around it, and thus creating high-paying jobs in the area, and in return creating several support downstream jobs.

Currently, it is Puri, the coastal town of Odisha is lucky to have been chosen for the University. Living in Silicon Valley for decades close to the Stanford University do realize what it takes to build a University of Stanford's stature, and happy to learn that a similar University, Vedanta University, is coming up in Puri, Odisha. It is up to the local people to realize themselves the benefits of such an university in their city, co-operate only to expedite the set up of this university, create world-class employments in their city, and thus helping to shape up the future of Puri like Silicon Valley in California, USA.

**Regards,**

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