WIPRO'S AZIM PREMJI'S SPEECH AT IIT MADRAS CONVOCATION

I am privileged to be with you here today and to share this significant moment of your life. The convocation marks the culmination of all the endless nights you worked through, all the anxieties you have gone through facing one examination after another and all the preparation you have put in, not only to enter this prestigious institution but also to graduate from it successfully. It is no small achievement. Only a handful of the most talented people in the world has shared this success with you. Let me say that I am very proud of each and everyone of you.

I am little wary about giving you advice - because advice is one thing young people all over the world do not like receiving. I cannot fault you for that. The world does look very different when it is seen with your eyes. You are filled with enthusiasm and are straining at the least to get on with life. And the world is very different from what it was when I was your age. Never before has the role of technology been so pervasive and so central. The Internet has breached all physical borders and connected the world together like no other force has done before. For the first time, opportunities for creating wealth in India are at par with the best in the world. There is no need for you to sacrifice the joy of remaining in your own country any more.

All opportunities are accompanied by their own challenges. I thought I would share with you a few of the lessons I have learnt in my own life, while leading the transformation at Wipro, from a small company three and a half decades back into a global corporation Listed on the New York Stock Exchange. I hope you find them useful.

Lesson #1: Dare to Dream

When I entered Wipro at the age of 21, it was sudden and unexpected event. I had no warning of what lay ahead of me and I was caught completely unprepared. All I had with me was a dream. A dream of building a great organization. It compensated for my inexperience and I guess, also prevented me from being overwhelmed by the enormity of the task before me. What I am happy is that we never stopped dreaming. Even when we achieved a position of leadership in every business we operated in India. We now have a dream of becoming one of the top 10 global IT service companies. Many people wonder whether having unrealistic dreams is foolish. My reply to that is dreams by themselves can never be

realistic or safe. If they were, they would not be dreams. I do agree that one must have strategies to execute dreams. And, of course, one must slog to transform dreams into reality. But dreams come first. What saddens me most is to see young, bright people getting completely disillusioned by a few initial setbacks and slowly turning cynical and some of them want to migrate to America in the hope this is the solution. It requires courage to keep dreaming. And that is when dreams are most needed - not when everything is going right, but when just about everything is going wrong.

Lesson #2: Define what you stand for

While success is important, it can become enduring only if its built on a strong foundation of Values. Define what you stand for as early as possible and do not compromise with it for any reason. Nobody can enjoy the fruits of success if you have to argue with your own conscience.
In Wipro, we defined our beliefs long before it became a fashion to do so. It not only helped us in becoming more resilient to stand up to crises we faced along the way, but also helped us in attracting the right kind of people. Eventually, we realized that our values made eminent business sense. Values help in clarifying what everyone should do or not do in a business situation. It saves enormous time and effort because each issue does not have to be individually debated at length. But remember that values are meaningful only if you practice them. People may listen to what you say but they will believe what you do. Values are a matter of trust. They must be reflected in each one of your actions. Trust takes a long time to build but can be lost quickly by just one inconsistent act.

Lesson #3: Never lose your zest and curiosity

All the available knowledge in the world is accelerating a phenomenal rate. The whole world's codified knowledge base (all documented information in library books and electronic files) doubled every 30 years in the early 20th century. By the 1970s, the world's knowledge base doubled every seven years. Information researchers predict that by the year 2010, the world's codified knowledge will double every 11 hours. Remaining on top of what you need to know will become one of the greatest challenges for you. The natural zest and curiosity for learning is one of the greatest drivers for keeping updated on knowledge. A child's curiosity is insatiable because every new subject is a thing of wonder and mystery. The same zest is needed to keep learning new things. I personally spend at least 10 hours every week on reading. If I do not do that, I find myself quickly outdated.

Lesson #4: Always strive for excellence

There is a tremendous difference between being good and being excellent in whatever you do. In the world of tomorrow, just being good is not good enough. One of the greatest advantages of globalization is that it has brought in completely different standards. Being the best in the country is not enough; one has to be the best in the world. Excellence is a moving target. One has to constantly raise the bar. In the knowledge-based industries, India has the unique advantage of being a quality leader. Just like Japan was able to win in the overseas market with its quality leadership in automobile manufacturing, India has been able to do the same in information technology. At Wipro, we treat quality as the No.1 priority. This enabled us not only to become the world's first SEI CMM Level 5 software services company but also a leader in Six Sigma approach to quality in India. However, even today I am dissatisfied with several things which we are not doing right in the area of customer satisfaction. Doing something excellently has its own intrinsic joy, which I think is the greatest benefit of quality.

Lesson #5: Build self-confidence

Self-confidence comes from a positive attitude even in adverse situations. Self-confident people assume responsibility for their mistakes and share credit with their team members. They are able to distinguish between what is in their control and what is not. They do not waste their energies on events that are outside their control and hence they can take setbacks in their stride. Remember that no one can make you feel inferior without your consent.

Lesson #6: Learn to work in teams

The challenges ahead are so complex that no individual will be able to face them alone. While most of our education is focused in individual strength, teaming with members is equally important. You cannot fire a missile from a canoe. Unless you build a strong network of people with complimentary skills, you will be restricted by your own limitations. Globalization has brought in people of different origins, different upbringings and different cultures together. Ability to become an integral part of a cross-cultural team will be a must for your success.

Lesson #7: Take care of yourself

The stress that a young person faces today while beginning his or her career is the same as the last generation faced at the time of retirement. I have myself found that my job has become enormously more complex over the last two or three years. Along with mutual alertness, physical fitness will also assume a great importance in your life. You must develop your own mechanism for dealing with stress. I have found that a daily job for me, goes a long way in releasing the pressure and building up energy. You will need lots of energy to deal with the challenges. Unless you take care of yourself there is no way you can take care of others.

Lesson #8: Persevere

Finally, no matter what you decide to do in your life, you must persevere, persevere, and persevere. Keep at it and you will succeed, no matter how hopeless it seems at times. In the last three and half decades, we have gone through many difficult times. But we have found that if we remain true to what we believe in, we can surmount every difficulty that comes in the way.

I remember reading this very touching story on perseverance. An eight-year old child heard her parents talking about her little brother. All she knew was that he was very sick and they had no money left. They were moving to a smaller house because they could not afford to stay in the present house after paying the doctor's bills. Only a very costly surgery could save him now and there was no one to loan them the money. When she heard daddy say to her tearful mother with whispered desperation, ``Only a miracle can save him now,'' the child went to her bedroom and pulled a glass jar from its hiding place in the closet. She poured all the change on the floor and counted it carefully. Clutching the precious jar tightly, she slipped out the back door and made her way six blocks to the local drug store. She took a quarter from jar and placed it on the glass counter. ``And what do you want?'' asked the pharmacist. ``Its for my little brother,'' the girl answered back. ``He is really, really sick and I want to buy miracle.'' ``I beg your pardon?'' said the pharmacist. ``His name is Andrew and he has something bad growing inside his head and my Daddy says only a miracle can save him. So how much does a miracle cost?'' ``We don't sell miracles here, child. I am sorry,'' the pharmacist said, smiling sadly at the little girl. ``Listen, I have the money to pay for it. If it isn't enough, I can try and get some more. Just tell me how much it costs.'' In the shop was a well-dress customer. He stepped down and asked the little girl, ``What kind of a miracle does your brother need?'' ``I don't know,'' she

replied with her eyes welling up. ``He's really sick and mommy says he needs an operation. But my daddy can't pay for it, so I have brought my savings." ``How much do you have?" asked the man. ``One dollar and eleven cents, but I can try and get some more," she answered barely audibly. ``Well, what a coincidence," smiled the man. ``A dollar and eleven cents - the exact price of a miracle for little brothers." He took her money in one hand and held her with the other.

He said, ``Take me to where you live. I want to see your little brother and meet your parents. Let's see if I have the kind of miracle you need." That well-dressed man was Dr. Carlton Armstrong, a surgeon, specializing in neuro-surgery. The operation was completed without charge and it wasn't long before Andrew was home again and doing well. ``That surgery," her mom whispered, ``was a real miracle. I wonder how much it would have cost?" The little girl smiled. She knew exactly how much the miracle cost, one dollar and eleven cents. plus the faith of a little child.

Lesson #9: Have broader social vision

For decades we have been waiting for someone who will help us in ``priming the pump" of the economy. The government was the logical choice for doing it, but it was strapped for resources. Other countries were willing to give us loans and aids but there was a limit to this. In the millennium of the mind, knowledge-based industries like information technology are in a unique position to earn wealth from outside. While earning is important, we must have mechanisms by which we use it for the larger good of our society. Through the Azim Premji Foundation, we have targeted over the next 12 months to enroll over a million children, who are out of school due to economic or social reasons. I personally believe that the greatest gift one can give to others is the gift of education. We who have been so fortunate to receive this gift know how valuable it is.

Lesson #10: Never let success go to your head

No matter what we achieve, it is important to remember that we owe this success to many factors and people outside us. This will not only help us in keeping our sense of modesty and humility intact but also help us retain our sense of proportion and balance. The moment we allow success to build a feeling of arrogance, we become vulnerable to making bad judgments. Let me illustrate this with another story: A lady in faded dress and her husband, dressed in a threadbare suit, walked in without an appointment into the office of the President of the most prestigious educational institution in America.

The secretary frowned at them and said, ``He will be busy all day.'' ``We will wait,'' said the couple quietly. The secretary ignored them for hours hoping they will go away. But they did not. Finally, the secretary decided to disturb the President, hoping they will go away quickly once they meet him. The President took one look at the faded dress and glared sternly at them. The lady said, ``Our son studied here and he was very happy. A year ago, he was killed in an accident. My husband and I would like to erect a memorial for him on the campus.'' The President was not touched. He was shocked. ``Madam, we cannot put up a statue for every student of ours who died. This place will look like a cemetery.'' ``Oh, no,'' the lady explained quickly, ``we don't want to erect a statue. We thought we would give a building to you.'' ``A building?'' exclaimed the President, looking at their worn out clothes. ``Do you have any idea how much a building costs? Our buildings cost close to ten million dollars!'' The lady was silent. The President was pleased and thought this would get rid of them.

The lady looked at her husband. ``If that is what it costs to start a university, why don't we start our own?'' Her husband nodded. Mr. and Mrs. Leland Stanford walked away, traveling to Palo Alto, California, where they established the University as a memorial to their son, bearing their name - the Stanford University. The story goes that this is how Stanford University began. I wish you every success in your career and your future life.

Thank you.