



**Centurion**  
**UNIVERSITY**

*Shaping Lives...*  
*Empowering Communities...*

# CENTURION UNIVERSITY

*4<sup>th</sup>*  
*Convocation*  
*2016*

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Commencement Address

**Mr Ram Sarvepalli**

Advisory Leader, Ernst & Young (India), Gurgaon

26 November 2016

**CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT**  
**PARALAKHEMUNDI, ODISHA.**

(Estd. Vide Odisha Act 4 of 2010 & u/s 2(f) of UGC Act, 1956)



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Congratulations to all of you for reaching this milestone. This is indeed a big day in your life. It is the culmination of many dreams – yours and your families', it is the sum of many small successes and failures, it is the end of one significant phase of your lives, and most importantly, it is a new beginning. This is the moment when you step into an alien world which is full of both challenges and opportunities. Perhaps, your first taste of financial freedom and an identity as an individual.

As you step out today, from this place that has been your home for the last few years, you leave with the awareness of what needs to change and equipped with the tools to make that change.

India is an emerging global economic power where millions still live in abject poverty. It is a country with some of the most advanced healthcare facilities and yet, a very high infant mortality rate.

We are a country of strange contradictions and paradoxes.

Our institutions produced the current CEOs of some of the largest and most well-known global corporations like Microsoft, Google, Adobe, Nokia and Pepsi but we also have high illiteracy.

We are a young country whose demographics could turn into a curse if not channelled appropriately and we are the people who have contributed the word, 'Jugaad' to the English language but where innovation is woefully inadequate in solving fundamental problems.

India has been in a state of transformation and rapid economic growth since it opened up its economy 25 years ago. Social development, however, has not kept pace with the economic growth and the fruits of the growth have not quite got distributed equitably.

I am sure you realise how fortunate you have been in studying here at Centurion University - at the intersection of visionary founders, great teachers, an amazing set of values that Centurion is built on, real and meaningful exposure to what the world around us is like and a rare opportunity to contribute to society even while you were on campus.

What makes Centurion University unique is not its five campuses covering 300 acres, or the twelve schools within its fold or the quality of faculty and students it attracts. What makes it unique is its focus on social, environmental and entrepreneurship development initiatives and its vision to provide quality, globally accredited academic as well as employability training programmes for the less endowed segments of the population while educating world class entrepreneurs, engineers and managers. I was particularly impressed by its focus on practice oriented pedagogy, its encouragement of innovation and actionable research and its commitment to delivering value by shaping lives, empowering communities and creating nano, micro and mini enterprises. Today, I also feel privileged that EY could partner with your esteemed university to document its unique model and the enormous positive impact it has created.

As you step out into the world armed with formal education in a country of such phenomenal contradictions, remember that you have before you an immense opportunity to make a difference. It is also a great responsibility for you are among those one in every four privileged Indians in the age group of 18 to 23 who actually get to go to college.

You are starting your career out in exciting times and I want to highlight the reasons why I think so:

1. We are at a point in the planet's evolution when the basic challenges of food, water, energy, communication are about to get solved in a manner that we never imagined was possible. Some countries are trying to experiment with unconditional basic incomes – where all citizens get a minimum income to

take care of their basic needs - a concept that would have been hard to even imagine a couple of decades ago.

2. The fourth Industrial revolution is afoot. First Industrial Revolution used water and steam power to mechanize production. The Second used electric power to create mass production. The Third used electronics and information technology to automate production. The Fourth Industrial Revolution is characterized by a fusion of technologies that is blurring the lines between the physical, digital, and biological spheres. In the 1990s when the great push for computerisation came in various industries, banking, manufacturing, railway ticketing, etc, there was fierce resistance from the workers unions everywhere because they believed that their jobs would be taken away by technology. In fact every wave of industrialisation has brought fear of loss of jobs. Each time in the past, however, far from jobs disappearing, more jobs have got created. Only people have had to learn new skills. This time too, all the advancements in technology, artificial intelligence and robotics will mean that people will have to learn new skills. Though with AI finally looking like coming of age, repetitive tasks are certainly under threat.
3. The world we live in is changing at a faster and faster pace. We are already talking about the Internet of Things, Cloud Computing, Big Data, 3D Printing and the growth of artificial intelligence. If you think about it, most of you, who are starting your careers now, will probably retire around 2055 (38-40 years from now!). We have no idea what the world will be like in 10 or 20 years. How do you prepare for a career that far into the future. Well, that is exactly what the role of education is. Education is not about what you remember from what was taught in school. Albert Einstein probably summed up the role of education best when he said, "Education is what remains after one has forgotten everything that one learnt in school."

So, the question is, have you wasted the last 16 or 18 years of your life learning stuff that will become obsolete in no time? What have you learnt that can help you in becoming successful in your careers?

A recent study conducted by the World Bank with employers in India revealed what employers really expect from potential employees. While there is a longer list and you may want to read the paper itself, the key expectations of the employers were in three buckets:

- The first is problem solving which includes:

Critical thinking

Creative and design thinking

Experience with real world problems

This is the single most important ability that employers look for. You must always think solutions. The entire objective of education is to teach you not what to think but how to think.

- The second is collaboration or ability to work in teams. Remember we are already living in the age of virtual collaboration. But this will likely become more and more extreme in the years to come.
- And, finally the third bucket was attitude, some of the most key elements being Business ethics and Professionalism

When you retire sometime in the distant future, you will want to look back at your career and be content that you were successful. But be clear about what that means to you because success means different things to different people. A very common measure of success is how readily recognized you are by strangers for what you have achieved. But I have come to realize a life lesson that I want to share with you: It is more important to be respected by those who know you than to be

recognized by those who don't. Which is really about ethics and about doing what is right. There is a big difference between what is ethical and what is legal. Legal is the superset - everything that is legal is not always ethical but almost always, anything that is ethical will also be legal. So make 'ethical' the basis for deciding whether you should do something.

At Ernst & Young, where I have now spent 20+ years, we live by a set of values that you may like to use like a map to navigate your way through life. EY believes in

- People who demonstrate integrity, respect and teaming
- People with energy, enthusiasm and the courage to lead
- People who build relationships based on doing the right thing

Simple, but extremely profound. And very effective. This is the foundation on which EY is achieving its vision of 'Building a better working world'.

You can and must have your own ideas about what a better world means to you. You only need to look around you to see any number of opportunities to build a better working world.

By 2050, the population of the world is projected to be 9.7 billion. Of those, two billion people will be above the age of 60. Our healthcare system will need to new ideas and solutions to handle this. We will need to produce 60% more food. Nearly four billion poor will need access to affordable credit.

By 2022, India will have nearly 500 million people in the age group of 15-35. We will need to get them skilled to succeed in a fast changing world. The mobile phone has altered our very lives. Yet, less than 10% of rural India has access to mobile internet and the empowerment that goes with it. India has around 1.5 million schools a vast majority of which could do with better quality of education.

There is no dearth of problems to solve and each represents an opportunity. And if these sound daunting, use Elon Musk for inspiration. When Musk was in College, he thought about what was most likely to affect the future of humanity. The list of five options he is supposed to have come up with, included 'the internet, sustainable energy, extension of life beyond Earth, AI and reprogramming the human genetic code'. And he has already run successful companies covering the first three in a career of just 20 years!

So go out there and live your dream – not your parents' or your friends'. Believe in yourself and give it your best shot. And at when in doubt ask yourself only two questions:

Am I doing the right thing? And, Am I doing it the right way. If your answer to both questions is an unqualified 'Yes' just go for it.

In the end, here are a few mantras I want to give you for your future.

1. The person you spend most of your time in life with is yourself. If you don't like yourself you're always with somebody you don't like. It's a good idea to become a good person.
2. Don't let the opinion of others cloud your decision. Have the courage to follow your inner voice.
3. Don't be afraid of making mistakes. In fact, I'd say go out and make amazing mistakes and leave the world a more interesting place.
4. Don't believe people who say that you need to become serious when you go into the grown up world of work. Careers needn't be any less fun than education has been. You shouldn't become like everyone else, you need to be you.
5. It is not always easy to enjoy what you do, so do what you enjoy.

6. It is important to set your goal early because the sooner you figure out your purpose in life, the more fulfilling your life can be. Besides, a map serves little purpose when you don't know where you are going!

My best wishes to Centurion University and to all of you for an amazing future.

**Thank you.**

## **RAM SARVEPALLI**

**Profile and Experience of Ram Sarvepalli**, Leader - Advisory Services, India & Partner - Emerging Markets Center

Ram leads the Advisory Service line for EY India region that includes India and Bangladesh. With over 4,500 professionals and more than 100 partners, it's the largest advisory practice in the region, providing management consulting, risk and technology services for clients. He has a Bachelor's degree in Commerce from Delhi University and is a Member of the Institute of Chartered Accountants of India (ICAI). He has held various leadership positions in EY as the head of Risk Advisory, COO and Deputy Leader of the Advisory practice as well as the ERM Leader NEMIA area of EY covering a number of countries.

He has been leading markets and knowledge for Advisory in India and also serves as the QA partner for large global clients of the firm. Ram has served as the anchor partner on a number of Firm initiatives including the build out of Advisory in the global talent hub, managing the outreach program and knowledge publications, etc. He has the experience of developing a number of technology solutions used by the Risk practice such as the 'Risk Manager' and 'Controls Manager' for assisting organizations identify, track and manage risks as well as conduct controls self-assessments. These tools are operational at several large Indian & multinational companies.

He is a key note speaker at several forums including Institute of Internal Auditors ('IIA'), Confederation of Indian Industry ('CII') and Bombay Stock Exchange ('BSE').