

**ADDRESS BY SMT. D. PURANDESWARI, MOS-HRD (HE) AT AN
EXCLUSIVE SESSION TO MEET DR. ELIYAHU M. GOLDRATT
EMINENT MANAGEMENT GURU IN CONNECTION WITH THE
RELEASE OF HIS BOOK "THE CHOICE" IN NEW DELHI
ON 20TH FEB, 2009.**

Mr. Ajay Shankar, Secretary DIPP, Mr. Chandrajit Banerjee D.G, CII, Dr. Eliyahu M. Goldratt, Mr. Adi Godrej, Chairman, Godrej Industries Ltd, Mr. Narayan, Sethuramon, Managing Director Insulators and distinguished guests and friends. I feel immensely honoured to be present here at the book release ceremony of " THE CHOICE" written by Dr. Eliyahu M. Goldratt the globally reputed Management Guru.

Dr. Goldratt hardly needs any introduction. An internationally recognized leader in the development of new business management concepts and systems, and an educator to many of the world's corporations, he is the originator of the Theory of Constraints (TOC) which has revolutionized the working methods of many companies. Often characterized as unconventional and stimulating, " Dr. Goldratt exhorts his clientele to examine and reassess their business practices with a fresh, new and dynamic vision. His earlier work, "THE GOAL", utilizes a non-traditional approach to convey important business information. The ideas illustrated in "THE GOAL" underscore his Theory of Constraints, which have been successfully applied to various sectors of human endeavour. In his latest book THE

CHOICE which is about to be released to-day Dr. Goldratt once again presents his thought provoking approach this time through a conversation with his daughter Efrat, as he explains to her his fundamental system of beliefs. His contribution to people through his books that have communicated his philosophy and concepts is undoubtedly unparalleled. I am glad that we have him in our midst today for an appropriate interaction on his thought provoking ideas.

Education to my mind is not only a goal in itself but also a powerful facilitator of social and economic change. Education builds up human resources or what the Nobel laureate Amartya Sen rightly calls “human capital” and it is one of the most powerful instruments for laying basis for sustained socio-economic growth. Education alone provides foundation for an enduring value-based and egalitarian society. Tiny countries like Singapore and Israel are good examples of what human resources, if properly motivated, can achieve in attaining impressive sustainable growth.

The 21st century is universally acknowledged as the “knowledge century” which means that knowledge or brain power should be reflected in a country’s competitiveness, advancement and human capabilities. The ability of a nation to make best use of its knowledge or brain power will ultimately determine its place in the comity of nations in the present century. In this context, lifelong learning is a high priority for all.

Based on the four pillars of learning to know, learning to do, learning to be and learning to live together, it provides the enhanced opportunities that are essential for full fruition of the knowledge-based society.

Today, the population of our country hovers around 110 crore and around 40% of this large population is under 18 years of age. In my opinion this large pool of human resources is a veritable boon because no other country in the world has such a large resource pool and no other country in the world is as young as India is to-day. Based on how we manage these human resources, our place in the comity of nations will be decided. However, we must not turn a blind eye to the fact that these human resources can be a bane, if we do not know how to manage or channelise this young force and energies. It is here that we must realise that appropriate educational planning and management and programme of skill development would play critical and pivotal roles in a country's growth.

The Education Commission 1948 set up with Dr. S Radhakrishnan, as the Chairman rightly pointed out that education would be critical for the development of the nation, provided it could help productivity, hasten the process of modernisation and assist character building by imbibing moral and spiritual values. It is, therefore, only proper that there should be an increasing awareness that the people of the country are looked upon as a valuable resource, indeed, the

most valuable resource and that our growth process should be based on the integrated development of our citizenry. It has to be increasingly realized that all our programmes and policies contributing to or responsible for the growth should be systematized and integrated in order to ensure a holistic and all-round development.

To-day, the whole world is faced with a serious economic downturn for more than a year now. Our country, like the rest of the world, is vulnerable to the negative consequences of the crisis. Therefore, we definitely need to focus on active strategy to minimize the seismic effects of the meltdown. We must consolidate our efforts to develop skill management and training schemes which may equip our workforce to tackle any crisis today and be ready for the morrow. India's current business environment requires a robust, enterprise-wide plan to deal with the unexpected crises. The country's reputation as the destination for investments plays an important factor in the background of crisis management. On its part, Human Resource Development has to play a strategic role in the country's sustainability to contribute tangible deliverables through advance preparation, including safety and security initiatives, leadership development, and talent management schemes in order to defuse the crisis situation.

Before the onset of the global meltdown India's economy had been making sterling growth when for last three

consecutive years our GDP had been growing @ 9% or more, from 2005-06 to 07-08. Such phenomenal growth was supported by markets reforms, huge inflows of FDI, rising foreign exchange reserves, real estate boom, and a flourishing capital market. Like most of the world, however, India is facing testing economic times following the global crisis. So to-day we are faced with a million dollar question, where do we go from here? Keeping in mind the inbuilt strength of our economy as indicated by strong fundamentals, and our capacity to take the bull by the horns, given the ability of our corporates to respond quickly to the changing situation, and of our people's sense of confidence and optimism. We have no doubt that things would soon start looking up again. After all we should not forget that such occasional downturns are common and possibly inevitable in a market economy.

The visit of Dr. Eli Goldratt at this juncture with his vast fund of knowledge and experience in the world of management and manpower skill development would, I think, be extremely purposeful. With these words, I hope that we shall have fruitful inter action with him on the subject and that his CHOICE, on being released, would provide us a viable 'choice' in our efforts towards leadership development and talent management in the emerging global scenario.

Thank you all.