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As I reflect on my 17 years at UC, I have first to say what an enormous privilege it has been and particularly, how special it is to have you with us at Universal Consulting. You should be proud of what you have achieved - only 1 out of 90 who get interviewed make it to UC !!! I have no doubt that this day will settle in your heart and memory forever as we celebrate, what I call, the thrilling restlessness of a new beginning.

When Jay Desai established the Firm in 1994, his vision was to build a firm which would count as India's Strategy Boutique built on values of teamwork, a firm where people do whatever it takes, reach for responsibility and learn continuously. The words may have been different then, but the essence remains the same even today.

As I reflect on the Firm's history, there are some interesting things to note. For example, we were established in 1994 with capital, which was just enough to buy half a laptop. During the initial years, we worked out of a room which barely managed to accommodate 3 people.

Since 1994, we have grown larger and larger - the number of computers around you, and the office space, which can now house over 60 people, is a sure indicator of the same. Our leadership, too, has grown. Since 1994, we have now grown to 5 Partners, 4 Managers, and 6 Senior Consultants. We now have a staff of 59 people serving global and Indian clients from our Mumbai and New Delhi offices. As we look ahead to the growth of the Firm, we turn to you as the next generation of UC's leaders.

The Partnership at UC believes that if it has to continue to succeed as a firm, it needs to be constantly renewed and changing - renewed by the arrival of new consultants every year, renewed by the discoveries and insights of its professionals, renewed by the vision and perspectives of its leaders at all levels. We are pleased to have many of you marching with us here today. 50% of this batch are women, and we are privileged to have colleagues educated in the US, Singapore, Mumbai, Hyderabad, Chennai, Coimbatore, Haryana and Nagpur.

I touched upon success and leadership, but in what context? We live in interesting times to say the least. To borrow from John F Kennedy, we, and our clients, live in an age of movement and change, both evolutionary and revolutionary, both good and evil. While India experiences high GDP growth rates, emerges truly as the world's largest democracy, builds out its infrastructure, improves per capita income and raises the living standards of its citizens, it is still plagued by issues of governance, terrorism, a slow pace of change, poor healthcare and a host of iniquities. Viewed from a different perspective, India, and China, is shining compared to the rest of the world which is still emerging from a fierce recession driven by excesses of greed. To complete the contrasting picture, on the one hand we have the daring, courageous, honourable act of a select defence unit which "took out" the world's most wanted terrorist, while on the other we have shameful acts by icons of industry self-destructing their reputation through poor ethics and greed. Important lessons for all of us who have chosen a profession that demands the highest level of professional ethics, behaviour and standards

Our clients operate in this complex world and seek our assistance in bringing clarity to the confusion, making sense of this chaos and hoping to benefit out of the many opportunities that India is promising. How do we help them? How do we do this in an environment which is deficit in trust? How do we make an impact not only for our clients, but for society at large? Remember, work that we do has a larger purpose - for e.g. when we work with a client on expanding the diagnostic business in the infectious diseases segment, we are helping healthcare reach millions in India who don't have access to such care; when you are involved in an engagement in the oil & gas sector, or addressing power reforms, you are contributing to resolving India's energy security; when you are

working on a rural market assignment involving treadle pumps, you are helping resolve issues surrounding farm productivity. You are making this impact. The most important, question is how do we continue to make lasting impact through our work in an environment which is challenging to say the least?

At UC we do this by adhering to very high standards of professional integrity and values of team work, reaching for responsibility, doing whatever it takes and learning continuously - standards, beliefs and values that we hold very dearly. You are among those who, we hope, will live up to expectations of being the “best of the future” through your highest professional standards and thought leadership. You only have to look around you, for examples of your predecessors and contemporaries who have demonstrated this.

In your batch we have engineers from various fields, economists, pharmacists, business majors. We have in our midst musicians, dancers, dramatists, gold medal winning athletes, champion swimmer - all who competed at very high levels and are highly accomplished. And in coming here, in choosing to be a management consultant, you have made the choice to dedicate an important phase of your life to inspire the growth of clients we work with and, in doing so, living the Firm’s aspiration to power India into a major global economy.

Being a consultant means you have chosen a tough profession. A profession that demands a lot out of its practitioners - it places demand on time, and demands personal sacrifices to stay on top of the profession. As a consultant you will be exposed to myriad emotions on a spectrum from despair to joy. My colleagues and I have been through this and it has taught me that it is only when you experience the depths of the valley can appreciate the view from the peak. Most importantly, it is a profession that is deeply satisfying, both professionally and personally.

Being a consultant means change - constant change. Change not only in yourself, but change through discovery, action and change that results from a common commitment to doing things together at UC. As you live through this experience, I am sure it will change you, because if it did not change you, then probably we have failed you. You have to be changed by what you learned, by the insights and sharing of experience with your fellow consultants, by being part of the Firm that is loved by clients and its people. And when coming from so many disparate origins, isn’t it a relief to be in one place with so many people who share your convictions, your dedication, your determination to make a difference?

With that, on behalf of everybody, I would like to welcome you to UC and hope you have a great career, which is personally and professionally satisfying.

**Shankar Rajesh**