

# 'Economies of countries are built through strong entrepreneurship': Venkatesh Valluri

Mysuru, Dec. 21 (AAA)- The Confederation of Indian Industry (CII), Mysuru, in association with Sri Dharmasthala Manjunatheshwara Institute for Management Development (SDM-IMD), Mysuru, had organised 'Distinguished Speakers Series' yesterday at SDM-IMD auditorium in Siddharthanagar here.

Dr. Gita Gopinath, Professor of Economics, Harvard University and Venkatesh Valluri, Chairman and President, Ingersoll Rand India, were the speakers.

Dr. Gita, speaking on the topic 'Outlook for Indian Economy,' enlightened the audience about recent challenges and issues in macroeconomics. She opined that in order to have a better sustainable development, companies should have a good financial investment and regretted that many companies in India have huge debts.

She explained the importance of Public Private Partnership (PPP) in the country's growth.

Spoke on the topic 'Building Organisations Fit for the Future,' Venkatesh Valluri urged the students to become entrepreneurs and do something unique which benefits the society and said: "Economies of countries are built through strong entrepreneurship."

Venkatesh further said: "Organisations should keep their



**Venkatesh Valluri, Chairman and President, Ingersoll Rand India, is seen speaking at the 'Distinguished Speakers Series' held at SDM-IMD auditorium in city yesterday. Others seen are CII Mysore Chairman R.C. Jagadesh; Harvard University Economics Professor Dr. Gita Gopinath and SDM-IMD Director Dr. N.R. Parasuraman.**

employees engaged and the firms should have workforces which have emotional connectivity with the organisation."

He said that innovation is very important for any organisation's growth and the innovation must be always a constructive one.

Giving an example on how to be innovative, he noted that in India, more than 35% of food is being wasted every year and urged the students to do something innovative to stop the wastage of this food.

After the talks, there was a question and answer session between the speakers and students.

Here are a few questions and

answers during the session:

**Student: Economists say that India would have 4% of global workforce in the next decade. But most of the Indian Graduates are not employable. How can we make Indian workforce globally employable?**

**Dr. Gita Gopinath:** There is a huge mass of unskilled workforce in India. Educationists and Government should make the education syllabus relevant to Industry. Skills should be imparted to students at the school and college levels.

Industry exposure and internships for students should be made mandatory so that

students can have a first-hand experience about the technology that is used in the industry and to know what is happening in the industry.

Everybody prefers government job in India. Nobody wants to do skilled jobs such as working in a garage or making bed in a hotel as the salaries for these jobs are low. Salaries for these jobs should be increased so that more people take up such jobs. By imparting skills, we can make the Indian workforce globally employable.

**Student: What is your opinion about 'Make in India' campaign? Prime Minister Modi says it is good for the devel-**

**opment of India but RBI Governor Raghuram Rajan says it would be a disaster.**

**Venkatesh Valluri:** 'Make in India' campaign will surely help in the development of the country. It creates more jobs for Indians and will increase the value of rupee. But whatever products that are made in India, should be sold in the Indian market for the first few years. Later, it can be exported. But as of now, the products should be made for India not for other countries. Make in India should be 'by India, for India, of India and in India.'

**Student: Do you think it is correct on part of the government for making it mandatory for an organisation to spend 2% of its profit towards CSR activities?**

**Venkatesh Valluri:** Yes. It is good that the govt. has made it mandatory. If the Government had not made it mandatory, then most of the companies would keep the profit to themselves and only a few companies would help the society. As it has been made mandatory, many companies are helping the society now.

Large number of students, teachers, research scholars, industrialists and general public participated.

Dr. Ullas Rao, Professor-Finance, SDM-IMD, Mysuru, co-ordinated the event.