



“Every Entrepreneur is an employee first and every employee is an intrapreneur first” Keynote Talk at the TechFest delivered by Dr.P.Balasubramanian at BMSIT, Bangalore on Feb 19,2016

Dear Students, Professors and Administrators

Let me begin by thanking you for this invitation. A big gesture on your part since the day is not far off when one of you will design a system to know the pulse of your audience, do a sentiment analysis, use the data to get a machine to write a perfectly pitched speech, pass the speech through IoT to a robot who can deliver it in flawless language and tone to this same audience. My job as a keynote Speaker is in jeopardy. Until it happens I remain thankful since your invitation is a great opportunity to interact with nearly 1000 agile minds that are poised to break out with one million ideas. I am glad that I can be with you in these exciting times.

The two-day event is aptly titled as Tech Transforms; nothing can be so current and relevant as this when the entire nation is getting charged with the Make in India and Start Up India missions. Not a day passes without a major university or college announcing a similar tech festival with the thrust on entrepreneurship. Why is there such a flurry of activities? We need to ride the wave of technology to transform our nation from its agrarian dependence to a multi faceted sector that can meet the socio economic aspirations of 1.2 billion people. Engineers are the builders of every nation; hence the challenge before us is enormous and exciting. It is in this context that my talk is titled as “ Every entrepreneur is an employee first and every employee is an Intrapreneur first”. Let me amplify this theme.

Your quest to be an entrepreneur, one who is equipped with all the requisite technical skills has to be embellished with a fire in the belly; a burning ambition to take calculated risks leaving behind many comfort

zones. Are you ready to shape your own destiny and thereby determine the future of this nation?

This is not an easy task for us. Two centuries of colonial rule left us in 1947 and left only after sapping the entrepreneurial energy that had earlier helped India be the world's leading economy till the 16th century; only after taking out the scientific temper and bend of mind that helped us make many significant contributions to mathematics, astronomy, metallurgy and health care till then. In their attempt for survival and to eke out a modest living, during the British rule, many of our forefathers had to be content with farming or government jobs. No Indian, barring a handful, could venture to be an industrialist even as the industrial revolution was sweeping across the modern world. Given this background, it is heartening to see so many of us wanting to break open the shackles and chart new territories.

What we missed in Industrial age, we are catching up by leap frogging in the information age. It commenced about 50 years ago. We did not miss the computer revolution or lag behind too far. By 1980 India was ready to join the Unix and mini computer foray; by 1984 we were ushering in the PC markets and in less than 10 years we welcomed the Internet. Today the world acknowledges us as a leader in Information Technology services.

Be it the Mobile, Social media, Cloud or analytics technologies of today, or IoT, machine learning, location and status aware technologies, Big data and wearable devices of the future we are at the forefront making significant contributions.

Move over from I.T. to nano and bio technologies, space sciences or health care delivery, talk of many allied technological fronts, our marks and imprints are significant and noticeable. The world has taken note and labeled us as the nation with the most promise in the 21st century.

We must ask two questions here, namely how are these technologies affecting or impacting our lives and when will they deliver the Promised

Land to millions of our citizens. I am sure your future is inextricably tied to finding the right answers to these queries.

Who amongst us remembers going to the railway station, standing in long lines to make a train reservation and taking a day's casual leave to complete the process? Or the days when a land phone that can only be used for talking was a luxury for every student? Or wait like me in USA for 15 days to receive a letter from my parents in India so that I know they are doing fine?

We look for knowledge not by going to the library or reaching out to a book but simply by asking Google in our laptop or even in a smart phone. We can multiply our friends' network in no time and let the whole world know what our current status is instantly. We can order any item we want from the comfort of our homes and get them delivered on the spot. We can pay for them by a few finger movements. Yet I am not talking about these changes alone.

The Internet and mobile technologies have altered the way we communicate and interact with each other. We don't need to look face to face; we don't have to be at the same place anymore; best of all we can be asynchronous and yet get our thoughts communicated quickly and responded to. Still I am not talking about these changes alone in our lives.

The biggest impact technology has had on our lives is about the way we think, we learn and we validate any knowledge. About the value systems we have cherished for centuries. Till a few years ago we reached out to our teachers and elders to learn about anything and everything. Wisdom and age were synonymous and hence age commanded respect. This is no longer true. Since knowledge on any matter is at your fingertips, thanks to the smart phones and the Internet, age has lost its most potent advantage; experience has become irrelevant. When my friend called out his pre teen son to give some advice, the little boy replied "dad, I already have an app in my cell phone to do so".

Many of our long held notions and beliefs have been shattered in a few years. History records women as the weaker sex for the past millions of years. They are physically small built, less strong, had very short lives as every pregnancy meant a life threat and had to be protected. This notion has been thrown to the winds in the last few decades.

Worldwide they live longer, they lead healthy lives and genetics show that the x chromosomes have preserved their attributes and shape much better than the Y-chromosomes over the centuries. Friends, Men are the weaker sex today, certainly in biological terms. I can cite any number of such long held beliefs blown to pieces in the current decade. More are coming.

In simple terms we live not merely in a fast changing world but it is also topsy-turvy. The stability of the environment is gone. But don't be afraid. There lies the opportunity of a new world to every one of you. A world where newer markets are certain to emerge and newer products and services that we have not thought of are likely to be offered. Is there any one here who would have conjured up a GPS device or an uber riding on it a few decades ago? What about missed call as a concept and a tool?

I am aware that you have an idea incubation cell and an entrepreneur-mentoring program at BMS IT for the past two years. I learn from your web site that many young entrepreneurs have come here and shared their wisdom with you in the past. They must have informed you about the hurry with which they moved from checking the Facebook to facing the checkbook. The tech fest 2016 is power packed with sessions on web enabler technologies, ecommerce portals, virtual payments and idea contests. Along the way you will also learn about IP protection, Indemnity clauses, NDA etc. These are necessary elements of the eco system of an entrepreneur but not a sufficient one.

We talked about the churn and turmoil all around us caused by the new technologies. We have understood the imperatives to learn new skills to swim through these turbulent streams. Will it surprise you if I say that

we also need to carry some old tricks in our bags to be a successful entrepreneur?

There is no substitute to the idea validation phase even if the ideas are contemporary. That calls for identifying the appropriate business segment to which you wish to cater in a few years, understanding the socio demographic characteristics and buying preferences of the underlying populace, an insight into the product functionality appropriate for this segment and grasp on the value vs. price duality attribute relevant for the market. A well-constructed pilot must be a part of your plan and so would be a feedback mechanism that permits quick learning and incorporation of new knowledge into the product. The customer preference cycle, as it moves through awareness, preference, purchase and then satisfaction stages, was determined in the brick and mortar age and it remains applicable in the virtual world as well.

As a budding entrepreneur you need to build a team that is multi talented, willing to run the marathon, stay cohesive and inspired against many hardships and challenges. I take help from NRN here to advise you that you be the first one to sacrifice comforts and the last one to claim credit. Remember every entrepreneur is an employee first.

Many amongst you may consider other challenges as meaningful in your life than being an entrepreneur. You may wish to build a career in an established large firm or be an R & D leader in a laboratory or even seek a career as a teacher, administrator, media person or politician. You may be perfectly content to earn a good living by working hard in a risk free environment. This is easier said than done in future years.

Absence of financial risk does not imply that you will not encounter other career risks going forward. Every safe job, risk free job, a job with predictable patterns of action or behaviour is under threat of automation in coming years. MOOC is already here to question our notion that all learning has to be in a classroom with a teacher. KPM, short form for knowledge process management coupled with machine

learning can eliminate many decision makers from the organizational hierarchy. Internet exchanges of all kinds are already threatening the existence of many intermediary businesses.

In short no job is safe or free market risk in coming years.

What then is my advice to you who choose not to be an entrepreneur now? Be an intrapreneur. An intrapreneur is one who stays inside a given job but is constantly innovating with new ideas, products and solutions for the survival of his or her firm. Here I can speak with the experience of a person who built his long-term career only by being an intrapreneur all his life. I set up QMG, one of the early analytics team in India within a few months of joining TCS in Bombay in 1979. I helped MRF to set up its computer division in the early 80s and opened up PC product development opportunity at CSL in Chennai later. I went to Jamaica in West Indies to join a large financial conglomerate as their Group software development manager, a safe job, but set up a new software company within the same group in less than two months. Needless to say that wanting to be an intrapreneur helped me learn all the skills required to be an entrepreneur later in my life. Remember every employee is an intrapreneur first.

The mantra is every entrepreneur is an employee first and every employee is an intrapreneur first.

Hence the tech fest and the two-day sessions being organized may turn out to be the best opportunity in life for everyone here; whether you wish to be an entrepreneur or intrapreneur you can develop the skills sets and gain insights in this forum. May I then wish you all success in this venture and congratulate the institution for organizing the same?

Thank you budding entrepreneurs and Intrapreneurs.