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SMU provost and vice-president on why engaging with India is critical to provide the world with key Asian business insights

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Singapore Management University provost and vice-president Rajendra K. Srivastava.

Singapore: There is little doubt that India-Singapore ties are growing stronger with each passing year. In 2013, India was Singapore's 11th largest trading partner and 12th largest export destination, with total trade volume of 25.5 billion Singapore dollars (around \$20.4 billion). Both nations agree that significant scope exists to further enhance bilateral economic cooperation, especially in India's infrastructure, skills development and education sectors. In the recent past, several universities in the city-state have begun to play an active role in fostering a deeper dialogue between the two to strengthen this alliance. One in particular is keen to go further and faster than others.

Singapore Management University (SMU) launched its "India Initiatives" in 2012 and hosted the first Singapore-India Business Dialogue inaugurated by deputy prime Minister and minister for finance Tharman Shanmugaratnam.

This year's recently concluded dialogue convened a high-profile forum of 350 thought leaders from both countries. The timely conversation focused on the key changes expected in the financial climate in the two countries following India's elections; and its implications on companies and investors on both sides.

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On being asked the strategic purpose of such a dialogue, SMU provost and deputy president Rajendra K. Srivastava says, “Under SMU’s strategic India Initiatives, we want to generate fresh, timely, and forward-looking management insights with respect to India. We want to systematically connect the business, academic, and policy leaders of the two nations to further strengthen the bilateral relationship between India and Singapore.”

Srivastava is known to be a champion within the university for fostering deeper ties with India, and is working closely with president Arnoud De Meyer to raise the reputation of SMU globally, with a special focus on India.

Earlier this year, SMU presented its highest honour, Doctor of Business, to Ratan Tata, which acknowledges his achievements as a visionary entrepreneur, a societal leader and an astute businessman. Tata has strong and active connections with SMU. Close to 100 SMU students have benefited from internship opportunities in the Tata Group’s companies over the last nine years.

“Tata Group focuses on innovation, ethics, governance, and corporate social responsibility, values that SMU also strives to embody,” says the university vice-president. “We too are focused on nurturing entrepreneurial business leaders who have a strong sense of social responsibility to the communities they serve. This is what sets us apart from our competitors.”

Srivastava is often seen on campus talking to students to “take full advantage of SMU’s many connections with India”. These include student exchange programmes, internships, study missions and overseas community service project opportunities.

He adds: “We are also rapidly developing best practice case studies and executive programmes to serve a growing community of Indian businesses, policymakers and non-profit organizations.”

Srivastava, an energetic, cheerful man, in his early 60s—who comes from one of Lucknow’s genteel, academic families—is today one of the most cited scholars, globally, in marketing strategy. He moved to SMU in July 2008.

“It was an easy move,” he says. “Singapore has become a mecca in attracting and nurturing world-class global educators. No other country values education as much, and puts so much resources into it.”

Having worked at several global universities in the US and Europe, Srivastava feels he knows this from experience.

Prior to joining SMU he was the Roberto C. Goizueta Chair in marketing and digital commerce at Atlanta-based Emory University where he also served as senior associate dean for academic programmes. At University of Texas, Austin, he served as a senior associate dean. He has also been a visiting professor at London Business School, Indian School of Business and Helsinki School of Economics. The SMU provost is a graduate of the Indian Institute of Technology and received his MBA and PhD from the University of Pittsburgh.

“It has been exciting journey to help build an iconic educational institution in Asia, an emerging university that prides itself on being cutting edge and different,” Srivastava says.

He notes that SMU started in 2000 with 12 faculty and 300 students, and has today grown to 335 faculty with close to 8,500 students.

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“Our DNA has been that of a maverick upstart or the youngest child in the family that was given considerable resources and freedom to hire large faculty and shape the curriculum for the 21st century. It has largely paid off,” he says.

Srivastava is confident that based on the quality of SMU’s faculty and students, and its commitment to market-driven research, it is set to become one of the best Asian universities in the coming decade, filling a unique market niche.

“We are in the ideal position today to enrich the world with key Asian business insights,” he says. “Engaging and collaborating with India in this regard becomes critical.”

He adds: “Like Stanford is associated with Silicon Valley and innovation, SMU wants to be associated with innovation in the financial sector of Singapore and South-East Asia.” And by all measures, it is well on its way to do so.

Edited excerpts from an interview:

What is the placement record of SMU in the financial sector?

As much as 40% of SMU’s graduates make a career in the financial sector. These highly sought-after young men and women make up over 50% of the annual intake of some of the top financial institutions in Singapore.

How are you strategically and practically engaging with India?

Under SMU’s India Initiatives, we are working towards creating knowledge networks in partnership with leading educational institutions, such as the Indian Institute of Management, Bangalore, and Indian Institute of Technology, Kanpur.

We have also organized several workshops on financial strategies for SMEs at Bombay Stock Exchange Institute in Mumbai.

Further, we are working closely with business organizations and international conglomerates, such as the Tata Group, which has established a strong presence in both India and Singapore. And we have worked closely with the Confederation of Indian Industry on workshops linked to innovation in emerging markets in Mumbai, Bangalore, Delhi and Agra.

How big is SMU and how many schools, programmes and students does it have?

SMU is today home to more than 8,000 students, the university comprises six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law and School of Social Sciences, and offers a wide range of bachelor’s, master’s and PhD degree programmes.

What is the unique value proposition of SMU and how do you differentiate yourself from entrenched competitors like National University of Singapore and Nanyang Technological University?

Being young and not burdened by legacy, we have the opportunity at SMU to build and enhance interdisciplinary research and education. This is almost revolutionary in the university world.

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What are the key focus areas of SMU and why?

They are finance and financial markets; analytics for business, consumer and social insights and innovation and entrepreneurship.

As we build our global reputation as the foremost university on business and management, the most valuable contributions that we can offer to both our academic and corporate partners are the Asian insights and management capabilities, in these niche areas where we can have the maximum impact.

How is your research making an impact?

The research produced by SMU's academic community has seen growing impact in addressing global trends and needs of the Asian economy. Our research has been recognized in various regional and global rankings, especially in the areas of management, social science, analytics and computing.

SMU has recently established a reputation for providing some of the best Asian business case studies sought by leading global MNCs for training. How and why have you done this?

SMU's case-writing initiative has indeed published 70 of the most high impact Asian business case studies and have been used by major corporations and 52 universities in 24 countries around the world. Two of our case studies have also been featured in the *Financial Times*.