



## I N T R O D U C T I O N

Silver Jubilee happens once in a life time. Folks, it is around the corner and it is time to start preparing for the gala time in December (29<sup>th</sup> and 30<sup>th</sup>) at IIT Powai. We are sure that the thought of leaving a legacy that all of us can be proud of has occurred to us. Our Silver Jubilee provides us the perfect opportunity to put our ideas and dreams into action. Here we have, a unique opportunity to come together as a team and make a meaningful contribution to the institution that played a formative role in our life. Help it go from “good to great”. When we got out of IIT, our academic and professional aspirations along with family commitments took us along multiple vectors. Certainly our experiences and hard work since graduation has made us who we are today. However it is also true that our academic and social learning at IIT has served as bedrock foundation that has allowed us to face the challenges and leverage the opportunities that has come along our way. We are indebted to IIT and it is time that we repay some of this debt through a Legacy Project.

To this goal, a few of us got together to plan this endeavor. To solicit input and counsel, we contacted a broader group of alums from our batch. We talked to a number of folks from earlier batches to ensure that we leveraged their collective wisdom. We talked to as many people from our batch as possible and had a number of regional get-togethers in Silicon Valley, Mumbai, Hyderabad and Pune to ensure that we as team could rally our energies around this pivotal initiative. We talked to a number of our “gurus” – professors to vet and validate our ideas. The following is a synopsis of our vision, mission and plan.

The IIT Bombay Class of 1970 established a tradition of a Legacy Project that has been maintained by subsequent classes. Keeping with the tradition, the Class of 1982 embarked on selecting a legacy project that would lay the foundation for a legacy that we could be proud of and cherish for years to come. Selecting such a project was a challenge since we had to ensure that the project was aligned with the core mission of IIT Bombay – teaching and research. The alumni were torn between projects on four dimensions – physical construction, community outreach, entrepreneurship, and education/academic. While selecting a sustainable project we had to ensure that we accounted for management, oversight, governance, and intellectual property rights related to the selected projects. With “sustainable” as the operating principle, the Class of 1982 selected a project in the education/academic dimension.

A key element in the success of IIT Bombay is the caliber of its faculty, most of who choose to stay on with the institute for their entire career. IIT Bombay has a large number of its faculty retiring within the next five years resulting in a gap that needs to be filled by new faculty of equal or better caliber. The supply-demand picture at the global level is also making it harder to fill this upcoming faculty shortage. We have selected an ambitious legacy project that we call “The Class of 1982 Fund for Young Faculty”. This is a tool that will provide IIT the competitive edge it needs to recruit top quality faculty. By augmenting a new faculty member's salary by about 25% for a period of three years, we believe that at the margin we could make a huge difference in attracting top caliber professors. Academic salaries do not match those of the industry but this augmentation will attract the young faculty. Senior professors in IIT B, IIT B Director and Distinguished IIT B alums who are senior professors in top US universities concur with our idea and approach.



The proposed legacy project will have an immediate impact on the faculty profile at IIT Bombay and therefore on the core mission of the Institute. Based on the expected ramp up of faculty retirement it is also timely. Governance, management, and oversight of this project are much simpler than other projects. Since the Institute is receptive to this idea, implementation of this project will be successful. The project does not require an upfront investment of all the required funds – recurring deposits and deposits from batches other than 1982 can be made into the legacy project fund increasing the worth of the fund and its disbursements. A unique aspect of the project is that the endowment is targeted to junior faculty instead of the tradition senior or mid level faculty. The operational details of the project are still being finalized but it is expected that the 2008 batch of new faculty will benefit from this project.

The following section outlines more details on the project. Making a meaningful contribution like this requires lots of support (material, physical) and we are counting on receiving this from every one of you to the fullest extent you can. In the coming weeks and months we will go in high gear to help turn our vision into reality. It will be a tough challenging road ahead to get there. It gives us great pleasure to have you on our side in this journey, one that all of us will be proud of when we get there.



OUR LEGACY PROJECT: THE 1982 FUND FOR YOUNG FACULTY

### Vision

To attract and nurture development of top-notch young faculty to IIT Bombay and thus the potential for IIT Bombay's role in continued global technological leadership.

Click [here](#) to view details.

### Background

The core mission of IIT is teaching and research. By enhancing the quality of the incoming faculty, we can have a direct impact on this mission. IIT Bombay has embarked on an ambitious recruitment drive. Their intent is to hire 30-40 faculty members annually starting in 2007 for a period of about five years followed by a steadier pace of faculty to account for attrition. At the same time that IIT Bombay is expanding, other institutions in India and abroad are also planning to expand. This will create significant pressures in attracting faculty to IIT Bombay. Given the current hiring spurt, our batch has an opportunity to have a substantial long-lasting impact on faculty profile. The impact of the 1982 batch's contributions could significantly influence the decision for new faculty (given all else being equal, the additional 1 lakh could do a long way). Thus, our decisions may ensure competitiveness of the IIT Bombay offer packages, thus enabling recruiting success and the potential for leadership development. As these junior faculty members move along their careers, they will be appreciative of our role and our expectations for their leadership.

IIT Mumbai as a part of its Golden Jubilee is in the process of instituting about 50 senior chair professorships. Hence we gravitated towards an idea (supporting Young Professors) that is as much if not more important, but one that IIT Bombay could not address due to its funding constraints. The idea was socialized with a broad group of our batch mates. We further vetted the idea past IIT Bombay Director and other Senior Professors at the Pan-IIT meeting earlier this year. It gained momentum after two meetings with IIT B representatives at the meeting: Director Ashok Mishra; Dean (faculty) Devang Khakhar; Dean (resource mobilization) Shevgaonkar; and Prof. Deepak Phatak, past Dean and current convener of the IIT B Golden Jubilee effort. They were uniformly enthusiastic about our idea. Indeed, Prof. Phatak, in his talk during the IIT B session stated that the 1982 batch would be raising the bar for subsequent batches by the *unique* nature of the legacy project.

It is planned to grant Rs. 1 lakh per year for up to 3 years to the recruited assistant professor. Since the average salary of an assistant professor is currently at 2.4 lakhs, the planned disbursement of 1 lakh for the first three years is a *significant* incentive to the prospective faculty. Furthermore, our fund would give IIT B a tool to modernize the current, rather inflexible, system governing new hires.



## Operation of the fund

Details are to be worked out but some major points are summarized below.

- The first year will be committed, future year commitments will be maintained based on demonstrated performance. *Actual* disbursements will depend strongly on the endowment amount and the number of faculty hires.
- An expectation that each faculty member will maintain on the web, documented successes along several possible dimensions i.e., papers published, seminars, conferences, student mentoring, enhancing outreach to other universities or nonprofit enterprises, grants received etc. The purpose of this report is for us to understand their achievements rather than to evaluate.
- A commitment by a legacy guidance committee (consisting of 1982 alumni who are a mix of faculty and industry representatives) that will liaison with IIT-B and provide an annual report of the success of these new recruits and ensure that our vision is being implemented.

## Merits of the proposed legacy project

- Immediate impact on faculty profile and therefore on the core educational and research mission of IIT.
- It is a form of Gurudakshina.
- It is a timely project.
- Easier to implement than an infrastructure project.
- Recurring deposits into the fund are possible. Also, if some of us are enthused by the impact we can continue to donate into the fund in the future.
- Since IIT B is receptive to this project, successful implementation is likely.
- A fund for junior faculty is unique. Endowed chairs are typically geared as rewards for senior or mid-career faculty.

## Summary

We have identified a workable legacy project with potentially lasting impact to the reputation of our *alma mater*. The project will have an immediate impact on IIT Bombay's hiring success. It has the complete support of IIT Bombay administration and endorsement of distinguished alumni. It is innovative in that it targets young professors and thus future leaders of IIT Bombay that are being recruited now. The reaction of IIT Bombay faculty is that this project and its success will be a game changing play by IIT Bombay. We hope that enthusiasm for this project is infectious and gets significant levels of participation. Your participation is critical to the success of this project. We are confident that we will have your wholehearted participation in this endeavor. We are also looking forward to having you and your family in Powai this December.

Click [here](#) to view detail report on Legacy Project.