

KEYNOTE ADDRESS

BY

H.E. HIFIKEPUNYE POHAMBA

PRESIDENT OF THE REPUBLIC OF NAMIBIA

AT THE

INAUGURATION OF THE

HAROLD PUPKEWITZ GRADUATE SCHOOL OF BUSINESS

14 JULY 2010

WINDHOEK

Director of Ceremonies
All distinguished guests

It is with a sense of humility and great pleasure that I inaugurate this majestic Harold Pupkewitz Graduate School of Business, on behalf of His Excellency, Hifikepunye Pohamba, President of the Republic of Namibia. I express profound appreciation for the splendid donation of N\$10 million by Mr. Harold Pupkewitz. This is the largest contribution by a single individual to an education institution in the history of Namibia. I cannot think of a more fitting way of honouring this Namibian business icon, than naming and baptising this business school after him - the **Harold Pupkewitz Graduate School of Business**.

Giving and sharing are essential traits of hearty and prosperous citizens. You are remembered for what you contribute to society. Many successful people like Aupa Indongo, Punyu Shikale, Werner List, Richard Branson, Sam Walton and Bill Gates are remembered for the way in which they changed societies. Not all of us can dramatically impact society, but we can all give something back. You can change someone's life by giving freely of yourself, your money and your time. I am reminded of the words of Winston Churchill, who once said: "*You make a living by what you get, you make a life by what you give*".

Uncle Pupkewitz, thank you very much for *making* a life for so many young Namibians.

Today is a day of celebration on many levels. In addition to the inauguration of the Harold Pupkewitz Graduate School of Business, we are also celebrating the 95th birthday of the man who will lend his name to this school of business. Congratulations, Uncle Pupkewitz, may this day be a blessed one for you and your loved ones. You are a constant source of encouragement and infusion of hope. You rose to the top of the Namibian business landscape from very humble beginnings and your example of hard work and perseverance is an inspiration. You deserve a standing ovation.

Director of Ceremonies,

Some of the strategic objectives that we have set out to achieve in our Vision 2030 and National Development Plans are **increased and sustainable economic growth, an adequate supply of qualified, productive and competitive labour force and innovative and productive usage of technology.**

In order for Namibia to achieve these objectives and to gain a competitive edge both within the SADC Region and internationally, there is no other choice than to produce a critical mass of knowledge workers. Therefore, the role of higher education institutions in producing knowledge workers cannot be over-stressed.

I am pleased to note that the higher education institutes in Namibia constantly take initiatives to anticipate needs and design programmes that meet the future needs of the country, the SADC region and the world.

I am reliably informed that the programmes of the Polytechnic of Namibia in general, and those of the Harold Pupkewitz Graduate School of Business in particular, benefit from the different perspectives and expertise of strong international partners. I firmly believe that in this era of global village and knowledge economy, international cross-fertilization of ideas is the way to go. Namibia is and must continue to be part of this journey.

Indeed, the pro-active initiative that was taken to realise this noble idea with Uncle Harold Pupkewitz, bears testimony and vivid fruits to the visionary and dynamic leadership of this institution.

Ladies and gentlemen,

This is a very challenging time for business schools. In the face of the global economic crisis, there are many uncertainties about how the economy will affect everything from enrolment to partnerships. We also face crucial questions about whether today's models for business and research are still relevant and socially responsible.

Higher education-based business schools were founded to train a professional class of managers similar to doctors and lawyers. As Rakesh Khurana stated in 2007, a professional school needs to include a coherent body of expert knowledge and a set of professional values that are

specified in a formal code of conduct. The Harold Pupkewitz Graduate School of Business is expected to produce out-of-the box thinkers, forward thinking dynamic entrepreneurs and innovators who are on their toes.

The key function of a professional school like the Harold Pupkewitz Graduate School of Business is to transmit this knowledge and professional values to aspiring practitioners and create new and better knowledge for the improvement of professional practice. Embedded weaknesses in business schools are a result of misdirected missions, a narrow functionally specialized curriculum and a primary focus on scientific rigorous research, often at the danger of loss of relevance. This school of business must produce graduates with accepted corporate cultures that will not fail to serve the customer or society.

Many businesses in Namibia evade or fear risk taking. To those who will be graduating at this institution, may I say, that for you to prosper, you must not fear experimentation and creative risk taking. Do it with confidence and without suppressing your high energy in order to succeed.

Business schools need to ask themselves: Are we part of the problem or are we a solution? Are we teaching our students the skills, knowledge and values that will develop them into leaders who run effective organizations, that are organizations that understand their obligations to their customers, stakeholders and society?

The primary focus of business schools like this one is to produce competent graduates who will be successful in the current and future dynamic and complex global environment. The Harold Pupkewitz Graduate School of Business of business must excel on that score. In addition, business schools need to infuse a professional code of conduct that recognizes the obligations to a broad group of stakeholders and safeguards their interests. This code must be required in formal business education and would represent a social contract with society. Managers need to promise, that in return for allowing them to control the organisation's assets and economic opportunities, they will ensure that members of their profession will behave effectively in executing the tasks entrusted to them and will conduct themselves with integrity to the benefit of all society. This is what we expect from those who will graduate from this business school.

In other words, business school education needs to promote the discussion of fundamental ethical issues. For example, as a result of changing technologies, globalization of trade and the increasing inequality of rich and poor, how does the current system of investor capitalism need to be changed, what should the role of the corporation and corporate leadership be? Graduates must answer those vexing questions. To succeed in the future our students should not entertain rote learning, but deep thinking, thoughtful exploration and passion.

In addition, business students and researchers need to interact with business leaders so that they can understand the issues and gain industry feedback on research concepts and findings, in order to make a greater impact on the practice of management. Therefore, I encourage that before graduation and as part of their studies, students be seconded/attached to businesses to gain experience.

Furthermore, this business school needs to develop ongoing partnerships with major corporations. Faculty and practicing executives need to bring real problems and issues into the classroom. Faculty members need to work continuously with executives to understand current issues, learn and share knowledge.

Ladies and gentlemen,

The original leaders behind the creation of management education in higher education institutions proposed a new professional class of managers, who would ensure that corporations would operate in the best interests of society. Leading citizens at the time believed that education could 'maintain a delicate balance between the goals of instilling future elites with character, values and knowledge, and skills that would contribute to the common good, and provide individuals with the means of economic and social advancement.

The founding dean of the Carey School of Business at John Hopkins, states that the purpose of the new Carey School is the following:

"...we seek to restore the ideals of professionalism and instill a humanistic spirit that turns business into an engine of positive transformation. Yes, we are about a healthy bottom line, but we care even more about a healthy

planet populated by healthy people. If, indeed your goal is to serve, then you will identify opportunities – with your passion, your perseverance and your sense of purpose. Anyone can be trained in accounting and finance. Not many business people get lessons in character, confidence, curiosity and critical thinking.”

May it be said that the students from the Harold Pupkewitz Graduate School of Business will be exemplary leaders in all aspects and sectors of the Namibian economy and internationally. Let this School of Business foster and encourage free thinking and a pioneering spirit of innovation.

I thank you.