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SPEECH BY MINISTER MENTOR LEE KUAN YEW AT NARAYANA MURTHY'S BOOK LAUNCH OF "A BETTER INDIA: A BETTER WORLD" AT 1 MEI CHIN ROAD ON MONDAY, 11 MAY 2009

Narayana Murthy is an outstanding man. Indian entrepreneurs as a rule require good connections to both the bureaucracy and the political leaders. They can then navigate their business through India's complex system of licences and regulations.

Narayana Murthy is an exceptional Indian entrepreneur. When he formed Infosys, he created and revolutionised the IT industry in India, an unregulated new sector of the economy. He used no connections with the bureaucracy or political leaders either in Delhi or the state of Karnataka where Infosys is sited at Bangalore. When I visited Infosys in Bangalore on 19 November 2005, I was pleasantly surprised to view several hectares of a green oasis with fountains, elegant buildings well laid out, an auditorium, air-conditioning that worked silently, restaurant and electric buggies. I could imagine myself being in California. He has created a most remarkable campus in India.

His mind is open and receptive to new ideas. He gives direct answers to direct questions. His book is a collection of his speeches over the years. He emphasised the need for India to move forward faster, beyond the culture of mistaking "articulation for accomplishment". And he walks his talk. Infosys employs about 100,000 professionals in 22 countries, and has developments in China, Australia, UK, Canada and Japan. It is the first Indian

company to be listed on NASDAQ, and it will speed up the modernisation of India.

Prime Minister Manmohan Singh said recently that entrepreneurs need to rise above personal gains and profits, to think about their larger role in the country and the world at large. Narayana Murthy is one such entrepreneur.

Every Indian knows Narayana Murthy is not a poor man. However, he leads a simple life, is humble, and does not party nor watch TV. He has a 3-bedroom house and owns a 1.5 litre Opel Astra.

I asked Murthy whether he would consider entering politics. I said India needed political leaders like him to raise the standards of governance and to stay engaged with the world, especially its region. He shook his head and said he had no political ambitions. As an entrepreneur, he has created the whole IT sector that has generated wealth for Indians and employed 2-3 million Indian professionals. If all Indian Ministers and top bureaucrats were like him - hardworking, tough taskmasters, hard negotiators but always forward looking - India will be one of the fastest growing countries in the world, and in one generation will become a first world country. However, Murthy probably realises that no single person can change India's system of governance to become as efficient as Infosys.

I commend this book to all young people, who want to understand what makes for success in business and at the same time, benefits those who work within it and to the society at large. His book contains gems of how his ideas and his philosophy of life have enabled Infosys to succeed.