



A REPORT ON
2nd National Conference on
“Business Ethics & Corporate Governance”

Organized by

Gujarat Technological University, Ahmedabad

In Collaboration with

Federation of Gujarat Industries

And

Shri Mahavira Jaina Vidyalaya's

C K Shah Vijapurwala Institute of Management

On

23-24 September 2011

At: FGI Business Centre, VADODARA, GUJARAT, INDIA

विश्वस्य ही प्रचेतसा वरुण मित्र राजथः ।

इशाना पिप्यतम धियः ॥

**“O Varuna, O Mitra, you Govern every man and are the wise
thinkers; You are the Rulers, Nourish our Thoughts.”**

- **Veda**, The most ancient Indian philosophy scripture

Day 1 - 23RD SEPTEMBER 2011

The 2nd National Conference on 'Business Ethics and Corporate Governance' was organized by Gujarat Technological University (GTU), in collaboration with Federation of Gujarat Industries (FGI) and SMJV's C K Shah Vijapurwala Institute of Management (CKSVIM) at the FGI Business Centre on 23rd and 24th September, 2011. The august occasion was inaugurated by a plethora of people from industry and academics. The two day conference intended to brain storm the underlying ethical issues.



(Standing from left to right Ms. Geeta Goradia, Shri Subodhratna Gardi, Dr. Rajesh Khajuria, Mr. Manohar Chawla, Dr. Akshai Aggarwal and Mr. D K Dash, ONGC).

A special issue of "**Sankalpa- The Journal of Management & Research**", (ISSN No. 2231 -1904) containing the selected research papers and case studies on the Conference theme, after being reviewed through panelists, was released in the inaugural ceremony.



Mr. M G Chawla, VP, FGI, introduced the dignitaries on the dais in the inaugural ceremony.

The Inaugural Ceremony started with the Welcome Address given by **Smt. Geeta Goradia**, President, FGI and Convener of the Conference. She spoke on the need of good corporate governance and hence conducting Ethical Audit in an organization.

The inaugural address was given by **Dr. Rajesh Khajuria**, Director, SMJV's CKSV Institute of Management and Convener of the Conference. He spoke on the triple bottom-line aims of a business, being, People, Planet and Profits, for incorporating ethics in business. He spoke on some statistical facts and studies done by KPMG survey on incorporating ethics in Business houses.

The exemplary address was given by **Sh. Subodhratna Gardi**, Trustee and Hon. Secretary, SMJV

Standing from left to right Mr. Ashwini Hiran, Shri Subodhratna Gardi, Dr. Rajesh Khajuria, Dr. Akshai Aggarwal Ms. Geeta Goradia, Mr. D K Dash and Mr. Manohar Chawla.

Trust, Mumbai. He said that the TATA's and Birla's could survive the turmoil of crisis because of its conformance to ethical practices. He spoke on the essence of marketing of ethics for the survival of businesses today.

The key note address was given by **Mr. Ashvini Hiran**, COO, Consumer Products Business Unit, **TATA Chemicals Ltd.** He said that the DNA of TATA Group is 'Ethics'. He also discussed the TATA Code of Conduct in detail.

The address by Guest of Honour was given by **Mr. D K Dash**, Professional Corporate Communicator, ONGC, who represented **Mr. P B Pandey**, GGM (Basin Manager). He shared his views on business sustainability with accountability and ethics.

Special Address was given by the Chief Guest, **Hon. Dr. Akshai Aggarwal**, Vice-Chancellor, GTU. He said that failure to re-invent ourselves is the cause of bad ethical practices and Universities, in particular, plays an important role in teaching ethics.

The Inaugural Ceremony concluded with the Vote of Thanks given by **Dr. Kerav Pandya**, Faculty, CKSVIM, Vadodara.

Session II on Day 1 was a Panel Discussion on '**Ethical Practices in Business & Corporates**'. The Session Chairman was **Prof. Prem Sharda**, Member, NAAC and Former Vice-Chancellor, Veer Narmad South Gujarat University. Prof. Sharda emphasized on how businesses of today will nurture and nourish only if it adheres to transparency and conformance to ethical practices.

Mr. B K Basu, Head Engineering and Technology, L&T-Power Group, said that 'everyone' from top to bottom is responsible for practicing ethics. It's like a multiplication, whereby a single 'zero', i.e. a single person involved in unethical practices, can lead to spoiling the rapport of the organization. He discussed on the factors that shape ethical norms.

Mr. V M Pandit, Chairman Ethics Committee, Association of Private Detectives & Investigators. He was formerly with CBI, New Delhi. He concluded that the foundation of all problems related to ethics in particular, is greed. He conferred that everybody should consider business as a socio-national cause of service.

Mr. Dilip Jadeja, Site GM, Bombardier Transportation, Savli, presented the policies and programs of Bombardier in a comprehensive manner. He spoke on the essence of customer-

orientation, stakeholder well-being and integrity to work with, as the corner stone of business success.

Dr. Madhukumar Mehta, Mentropreneur, iCreate, emphasized on doing things 'consciously' and to stop compromising as a win-win approach towards life, and businesses in particular.

Mr. VSS Sarma, Tech Manager, Emirates General Petroleum Corporation, Dubai (UAE), who had over 24 yrs of work experience in an Indian oil company, shared his views on how the Indian core values experienced in India actually made him to establish himself in Dubai in a long way. It's nothing...but ethics which matters for sustainability, anywhere in the globe.

Dr. J P Joshipura, Director, Som Lalit Institute of Management Studies, delivered on how a pre-audit should be insisted upon, before implementing any major project. He spoke on the essence of updating the policies from time to time, so that they don't become obsolete. He also spoke on the essence of regulatory and control systems for identifying systemic changes.

The Session III on Day 1 consisted of a '**Round Table on Ethics**', Chaired by **Dr. Satendra Kumar**, Chairman, Ph.D Research Centre, CKSVIM. He focused on the fact that ethics is all about practicing it...and not just talking about it. He discussed on the three major dimensions of trust and the role of mind and the various ego-states. He emphasized on how Government and businesses must work together to bring in transformation.

Ms. Geeta Goradia, MD, Jewel Consumer Care & President FGI & Convener spoke on the importance of ethical leadership....as it percolates from top to bottom. She spoke on the new standard for social accountability the SA 8000, which is a global [social accountability](#) standard for decent working conditions, developed and overseen by [Social Accountability International](#) (SAI).

Dr. Ajay Ranka, CEO, Zydex Industries, focused on the act of becoming a 'Trustee' rather than an 'owner' for efficient performance of organization. He focused on the importance of perpetuating 'excellence' in the society.

Mr. A P Singh, Former Sr. VP (HR), Reliance Industries Ltd., as a rhetoric speaker, spoke on how 'religion' can bring in goodness to the society. He spoke on handling the ever perpetuating-'ethical dilemma', in various walks of life. He concluded that the answer to all complexity is 'simplicity'.

Dr. Subhash Sharma, spoke on the TCP Model of Ethical and Enlightened Corporation, to understand the new-age corporation. (T=Total view of life, C=Complete view of nature and P= Personality equation). He spoke on the tri-colour of the New Corporate Flag as Profit, CSR and Good governance.

The Master of Ceremony on Day 1 of the Conference were **Dr. Kunjal Sinha**, Asst. Professor, CKSVIM, Vadodara and **Ms. Nusrat Campwala**, Secretary to Director, CKSVIM, Vadodara.

Day 2 - 24TH SEPTEMBER 2011

The **2nd day** of the National Conference on Business Ethics and Corporate Governance received an overwhelming response. The **first session** was a panel discussion on “**Governance in Business & Government**”.

Dr. Rajesh Khajuria – Convener of the Conference and Director of SMJV’s C.K. Shah Vijapurawala Institute of Management chaired the session. Experts with wide variety of experience shared their knowledge and wisdom with the august gathering.

Dr. Pukhraj Maroo, former IAS and currently Principal Secretary, Technical Education & Training, Government of MP, very lively narrated the three types of corruptions.

Mr. Bimal Bhatt, CA by profession, made a wonderful practical presentation exemplifying the importance of independent director for corporate governance. He shared with audience the need, importance, process and niceties of using independent director for corporate governance. Finally there were the twin social activists from International Institute of Holistic Research & Voluntary Action (India-Germany)

Dr. Kamal Taori and **Mrs. Irmel Marla**. They together talked their passion about holistic development and shared about their book on miseries of leadership and related the dearth of ethical and visionary leaders. They talked at length about the 10 gaps in India and shared their 9P’s model as against the currently talked 3P’s model (Public-Private Partnership). The panel discussion was followed by eager questions from the ignited young minds over wide spectrum

of concerns. The panelist and the session chair humbly and intellectually answered each question.

The key points of the panel discussion as summarized by the session chair **Dr. Rajesh Khajuria** are as mentioned. First, corporate governance can't be brought by enacting laws; we must look within and follow ethics on our own. Second, government must take the guarantee for public services to be delivered at our satisfaction and in time. Third, the need of the hour is to simplify all the laws. The universities are powerful bodies which can come forward and simplify the laws. A lot of talent lies in university which can make this vision come true. Universities can also contribute by teaching and promoting ethics and management, which has already been done by Gujarat Technological University and fourth, marketing the un-marketed for holistic development. Lastly, the essence lies in "Management by Ethics".

The Conference ended with the **Valedictory Ceremony** attended by **Mr. P B Pandey**, GGM (Basin Manager) ONGC Ltd., **Prof. M N Patel**, Member Secretary, Admission Committee for Professional Course and Principal, LD Engineering College, **Dr. Pukhraj Maroo**, IAS, Principal Secretary, Technical Education and Training, Govt. of MP, **Dr. G P Vadodaria**, Controller of Examinations & I/c Registrar, GTU, **Dr. Rajesh Khajuria**, Director, CKSVIM and Convener and **Ms. Geeta Goradia**, President FGI and Convener.

The conference could garner 37 quality research papers and case studies from across the country contributed by over 60 authors. In the post lunch session a competition was held to encourage quality research. The presentations were evaluated by panel of experts from academics and industry. The following is the list of the award winners:

Mr. Nirav Majmudar won the 1st prize for his Paper Presentation on "Four Foundations to Ethical behavior: Research Meets Creative Thinking", with a prize amount of Rs.10,000/- and Certificate.

Ms. Ishita Ashara and Dr. Kunjal Sinha won the second prize of the paper presentation "Attitude towards business ethics- A study of managers and future managers" won the 2nd prize, with a prize amount of Rs.7,500/- and Certificate.

Ms. Ranjita Banerjee won the 3rd prize for her paper presentation on “Good corporate governance as a key to corporate sustainability- as case study on Bank of Baroda”, with a prize amount of Rs.5,000/- and Certificate.

Further, seven category-wise awards were received by authors, with each receiving a prize amount of Rs. 1,000/- each and Certificate as follows:

Mr. Shahir Bhatt and Ms. Amola Bhatt for the paper titled “Advertising – The Ethical Way” in the category of Business Ethics and Corporate Governance.

Dr. Tripat Kaur and Ms. Ashiya Shaikh for the paper titled “Corporate Social Responsibility: Case Study of Hindustan Unilever Ltd.” in the category of Large Organizations.

Prof. Lalit Chande for the paper titled “Why the business or industry people tempted towards unethical or corruption practices reluctantly – A study of business people of Rajkot” in the category of Small and Medium Organizations.

Dr. Bijal Amin and Mr. Prashant Amin for the paper titled “Business meta-ethics: Can corporation have a conscience?” in the category of Government and Business Organizations.

Mr. Ankit Shah for the paper titled “Teaching of business ethics in business schools – the need of the hour” in the category of Education Sector.

Mr. Pratik Mehta and Mr. Pawan Gangwar for the paper titled “The baby business: One sperm donor, multiple offspring” in the category of Medical and Health Sector.

Ms. Hemali Tanna for the paper titled “Equator principles: Can banks ensure eco-friendly economic development” in the category of Banking and Insurance Sector.

The Master of Ceremony on Day 2 of the Conference were **Ms. Ranjita Banerjee**, Asst. Professor, CKSVIM, Vadodara and **Ms. Stuti Trivedi**, Asst. Professor, CKSVIM, Vadodara.

Conclusion:

The two day conference shall surely go a long way in the minds of the audience...but the real success shall lie if ethics and governance practices are implemented in the daily walks of life by all concerned.



The Team of 2 Day National Conference on Business Ethics and Corporate Governance at FGI Business Centre, Vadodara

Dr. Rajesh Khajuria & Conference Team

Convener, Business Ethics & Corporate Governance Conference by GTU-FGI-CKSVIM

Director, CKSVIM, Vadodara

30.09.2011