



Gujarat Technological University



Centre for Business Ethics & CSR (CBEC&SR)

In collaboration with

C K Shah Vijapurwala Institute of Management, Vadodara

(Managed by: Shri Mahavira Jaina Vidyalaya Education Trust, Mumbai)

Report on

4th International Conference on

'Business Ethics for Good Corporate Governance & Sustainability'

Date: February 6 - 7, 2015

Venue: GTU, Chandkheda Campus, Ahmedabad

The 4th International Conference on 'Business Ethics for Good Corporate Governance & Sustainability' was collectively organized by Gujarat Technological University-Centre for Business Ethics & CSR (GTU CBE-CSR), Ahmedabad in collaboration with SMJVs C K Shah Vijapurwala Institute of Management (CKSVIM), Vadodara, on 6th & 7th February 2015 at GTU Ahmedabad.

The GTU-Centre for Business Ethics and CSR through its Studies, Conferences, Workshops, and Seminars has become a place for 'Technological Reflection and Dialogue' for rediscovering 'wisdom', to use technical and human educational skills to build a much wiser world. To move a small step towards this vision GTU in collaboration with SMJV's C K Shah Vijapurwala Institute of Management (CKSVIM), Vadodara organises conference every year to encourage research. The past three Ethics Conferences were:

- 1st National Conference by GTU and CKSVIM on 'Business Ethics for Global Success of Indian Businesses' organised on 25-26 September 2010 at AMA, Ahmedabad.
- 2nd National Conference by GTU, CKSVIM and FGI on 'Business Ethics & Corporate Governance' on 22-23 September 2011 at Federation of Gujarat Industries (FGI), Vadodara.
- 3rd International Conference by GTU CBE-CSR and CKSVIM on 'Business Ethics, Governance and Sustainable Enterprises' organised on 8 - 9 February 2013.

The 4th International Conference on 'Business Ethics for Good Corporate Governance & Sustainability' is collectively organized by GTU-Centre for Business Ethics & CSR, Ahmedabad in collaboration with SMJVs CKSV Institute of Management, Vadodara.

The Conference focused on three main themes viz. Theme 1: Ethics & Corporate Social Responsibility, Theme 2: Governance & CSR and Theme 3: Sustainability & Responsible Businesses. We received 84 abstracts and 56 full papers for the Conference. After a blind peer review, 42 papers were Published in the journal 'SANKALPA: Journal of Mgt. & Research', Vol. 5, Conference

Issue, ISSN No. 2231-1904, Impact Factor 2.372 (ISRA:JIF). Some 21 eminent Speakers from India, USA, Germany, Poland and Dar-Es-Salam (Africa) addressed around 200 faculty and student participants and researchers from Gujarat and some States of India and 10 countries, many of them teaching or studying at some of the 118 GTU Affiliated MBA Colleges. Many eminent speakers from Government Heads, Professors and Industry Experts from Indian & German Universities, Private & Government Companies, SMEs, and Industry Associations delivered their key note speeches during the plenary sessions.

Day-I, February 6th, 2015

Inaugural Session

More than 150 participants attended the Conference. The Conference started by welcoming the dignitaries followed by Lighting of Lamp. Shri Bhupendrasinh Chudasama, Hon. Minister for Education, and the Chief Guest inaugurated the conference. Dr. Akshai Aggarwal, Hon. Vice Chancellor, Gujarat Technological University; Dr



Margareta Teodorescu, University of Applied Sciences, Bielefeld, Germany, Guest of Honour; Col. S. Raman Iyer, Vice President and Chairman CSR Cell, GSFC Ltd; Dr Rajesh Khajuria, Convener, Director, SMJV's CKSVIM and Shri J. C. Lilani, I/c Registrar, GTU graced the inaugural session by their valuable presence.



Dr Rajesh Khajuria, Convener, Director, SMJV's CKSVIM, welcomed the guests and delivered an introductory speech at the conference. He welcomed the participants on behalf of GTU, SMJV Trust and CKSVIM Business School. He thanked Dr. Akshai Agarwal, Hon. Vice Chancellor for his kind support and constant motivation in making the Conference a grand success. He welcomed

eminent Speakers who came from abroad as well as various States of India. He specially thanked the researchers and authors who submitted overwhelming number of 84 Abstracts and 57 full Papers for the Conference Secretariat. Dr Khajuria shared that "Minimum Government, Maximum Governance" is the new Mantra of Hon. Narendra Modi led Government of India, and Smt. Anandiben Patel led Government of Gujarat...which can go a long way. He shared from a research finding (Shachi Rai and Sangeeta Bansal, The Economic and Political Weekly, dtd 13 December 2014) that in 2012-13, 760 firms had crossed the threshold of Rs. 5 crore net profit, but their CSR contribution was lesser than the 2% criterion as laid down by the Act. The total spending by firms was Rs. 33,668 million, but the required spending should have been Rs. 45,154 million. He said

that there is great scope to bridge the 25% shortfall in mandatory CSR spend in India, with the help of Educational Institutions, Teachers and student fraternity. He concluded his speech with a Sanskrit Shloka which means: 'Let us be together, work together, Let our Energies flow together, Let us shine out together, Let us not fight with each-other, Let the Peace Prevail, Peace Prevail, Peace Prevail....'

Dignitaries present on the dais, inaugurated the journal titled 'SANKALPA: Journal of Mgt. & Research', Vol. 5, Conference Issue, ISSN No. 2231-1904, Impact Factor 2.372 (ISRA:JIF) of the 4th International Conference on 'Business Ethics for Good Corporate Governance & Sustainability' organised by GTU-CBECSR and CKSVIM, Baroda.



Dr Akshai Aggarwal, Hon. Vice Chancellor, Gujarat Technological University - Patron's Address



He welcomed all the dignitaries who came from abroad and different parts of the country for the Conference. He talked about the various activities of GTU Centre for Business Ethics and CSR (like Leadership Summits, National as well as International Seminars/ Conferences on ethics etc). Further, he discussed about the global MBA program of Gandhian Ethics and Business Ethics which

contains PRME and tool kit for anti- corruption as one of the modules. He also threw some memoirs of the previous three conferences which were organized by GTU and CKSVIM including one with FGI with sponsorship from **ONGC at Vadodara**. He congratulated and motivated all the young researchers who contributed in the conference.

Dr Margareta Teodorescu, University of Applied Sciences, Bielefeld, Germany - Guest of Honour,

conveyed that there are few issues like ethics and governance, which are not local issues but are global issues today..and needs to be handled with togetherness. She delivered the importance of ethics and governance for sustainability in today's global era. She shared her experiences of observation and issues of ethics, governance and sustainability in the German economy and society.





Shri Bhupendrasinh Chudasama, Hon. Minister for Education - Chief Guest, said that ethics starts from family and the need to imbibe ethics from home is very important. He further added that everybody in their own situations can do their bit to bring some difference in somebody's life.

Shri J C Lilani, I/c Registrar, GTU delivered the Vote of Thanks for Inaugural Session and gracefully conveyed his gratitude to everybody who were involved in the conference including the speakers, participants, the organizers, print and media as well as students.



Session 1: 4th Round Table on Business Ethics



Col. S. Raman Iyer, Vice President and Chairman CSR Cell, GSFC Ltd., Guest of Honour, shared his view and talked about ethical leadership and importance of ethical behaviour. He also said that Governance is the founding pillar of any company. His company **GSFC** won the **Golden Peacock award** in the year **2014**, for **Corporate Social Responsibility**.

Dr. Z. Polokowski, The Higher Vocational School of Zaglebie Miedziove, Poland, shared that without governance it would be difficult to run the companies. He shared his view about Poland Economy and Corporate Governance and the companies have to follow rules and regulations set by the Government of Poland. Further, he shared his view regarding Business Ethics in Poland and how companies need to keep a balance between customer



satisfaction and profit maximizing.



Dr. Satendra Kumar, Chairman, Research Centre, CKSV Institute of Management, Vadodara, shared his experience of South Gujarat University in the year 2003, when they had introduced course like **Indian Ethos and Values in Business**. Values and culture should be inculcated in the child from childhood. He emphasised the importance of vision and mission in the

companies. He added there are three pillars of corporate Governance which are: Accountability, Transparency and Fairness. He concluded that the day will come when there might be competition between companies to show ethical practices.

Dr. K. N. Sheth Dean, Advancement, Alumni Affairs and Interdisciplinary Research and Session Chair, in his speech gave few examples about ethical practices adopted by the corporates like **TATA and Munjal Group** and also ethical practices adopted by **Mahatma Gandhiji**. He said that companies should try to trade off between business ethics and profitization. He delivered that Business Ethics means generating profit and distributing it for the betterment of stakeholders. In his concluding remarks he said that business ethics and values should be incorporated in the companies for betterment of the society.



Towards the end of the Round Table some views were gathered from few international and Indian students regarding their view on ethics in the present context.

Session 2: Panel Discussion: Germany v/s India Perspective



Dr. J. P. Joshipura, Director, Som- Lalit Institute of Management, Session Chair, in his speech talked about business ethics and ability of personal integrity. He emphasised on audit and control system in India and said that Indian Accounting system is poor and it requires to reform.

Mr. Krohmer Leonard, Student, DHBW University, Stuttgart, Germany, shared his view about corporate culture and ethics in Germany. He explained German system which is divided in to three parts: Government, Employee Trade Union, and Cultural Influences. In his concluding remarks he shared some of the current scenario of the German Corporates and their ethical practices.



Prof. Dr. Ramesh Shah, DHBW Cooperative University, Stuttgart, Germany, shared examples of German companies' ethical and governance practices and some excerpts of the German culture. He said that it is the duty of family to inculcate ethical behaviour in their children. In his concluding remarks he quoted that behaviour can be taught by *Mata* (Mother), *Pita* (Father), *Guru* (Teacher),

Devo (God) as well as *Bhav* (Guest).

Dr. S. O. Junare, Director, NICM, in his speech talked about the rich Indian agricultural opportunities, culture, values, and principles. He quoted some of the ancient examples of King Harishchandra, Swami Vivekananda, Chankya, and The great Ramji from Ramayan and ethical practices adopted by them during their life. Towards the end, he talked about ethical practices adopted by Indian companies and that business ethics and governance should be implemented by law and order.



Paper Presentations:

During the Paper Presentation Sessions on both the days i.e 6th and 7th February, 2015 around 50 researchers had presented their research work in the five different tracks (Track 1 to 8 for papers which were published in ‘SANKALPA: Journal of Management & Research’, Vol.5, Conference Issue, bearing ISSN No. 2231: 1904 and Impact Factor 2.372, and Track 9 and 10 for unpublished papers).

The organizers are thankful to the Session Chairs for sparing their valuable time and effort to evaluate the various paper presentations by the Presenters.

The lists of Session Chairs of the various Tracks for the Paper Presentations are as mentioned in Table 2 below:

Table 2: Chair Persons & Theme Co-ordinators for the Technical Sessions			
Technical Session In-Charge: Dr. Rajesh Khajuria and Ms. Krutika Raval			
	6th Feb. 2015 (Theme-1)- Ethics		7th Feb. 2015 (Theme-2)- Governance, Sustainability
Mr. Keyur Darji - Theme Coordinator			
Track-1	Dr Satendra Kumar (Chairman, Research Centre, SMJV's CKSV Institute of Management, Vadodara	Track- 5	Dr. Chinnam Reddy, Dean, Management, GTU
Dr. Ritesh Patel- Theme Coordinator			
Track-2	Dr J P Joshipura, Director, Som-Lalit Institute of Management	Track- 6	Dr Satendra Kumar (Chairman, Research Centre, SMJV's CKSV Institute of Management, Vadodara
Ms. Krishnaba Parmar- Theme Coordinator			
Track-3	Dr Margareta Teodorescu, University of Applied Sciences, Bielefeld, Germany	Track- 7	Dr Kamal Taori, IAS, Former Secretary to Government of India, and Chairman, Rural Business Hub Foundation, Wardha / New Delhi.
Mr. Vikrant Vala - Theme Coordinator			
Track-4	Dr. Z. Polkowski, The Higher Vocational School of Zaglebie Miedziove, Lubin, Poland.	Track- 8	Prof. Dr Ramesh Shah, DHBW Cooperative University, Stuttgart, Germany
Dr. Kaushal Bhatt - Theme Coordinator (unpublished papers)			
Track-9	Dr. Trupti Almoula, Director, NIM, Narmada	Track- 10	Dr. K N Sheth, Dean, Advancement, Alumni Affairs and Interdisciplinary Research

DAY -2: February 7, 2015

Session 1: 'Wrong is wrong and right is right'



First session started with the speech of **Dr. Shailesh Thaker, Hon. Director, Centre for Business Ethics and CSR, GTU** on 'Wrong is wrong and right is right'. He shared golden rule of life that 'do not follow things as you have to follow but follow only right things'. He said there is never a wrong time to do the right things. He delivered on some aspects like Good habits, Code of conduct, lead with ethics, passion and purpose

and what is a wrong Bad habit, Anger... (Lost in temperament), Reporting false, Double standards, only success is the goal, No value and ethics and principles. He ended his speech by saying Peter Drucker quote "management is doing things right; Leadership is doing the right things.

Session 2: Ethics and CSR – The Journey Ahead

Dr. Kamal Taori, IAS, Former Secretary to Government of India, and Chairman, Rural Business Hub Foundation, Wardha / New Delhi, focused on the need of inculcating self-governance, self-controlling, self-dictating and self-regulating issues in the society. He shared, that ethics can come only with the collective efforts of individuals, civic society, powerful media, corporate, educational institutions and governments.



Dr. Chaitanya S. Buch, MD (Med), Consultant Physician shared that Medical Registration Ordinance confers upon the medical profession considerable freedom of self-regulation, which is obliged to abide by a strict code of conduct which embodies high ethical values, protects patients' interests, and upholds professional integrity. Trust is essential to the practice of medicine. The patient's trust imposes upon the

doctor a corresponding duty to be trustworthy and accountable. Further, he talked about MedEthics. Medical ethics is the study of moral values and judgments as they apply to medicine.



He explained four important Pillars of Medical Ethics i.e Autonomy, Beneficence, Confidentiality and Disclosure. He also discussed about Bioethics which is the study of the typically controversial ethical issues emerging from new situations and possibilities by advances in Biology and Medicine. Towards the end, he said that Implementation of 'ethics' and 'Bioethics' is a dilemma. It's also 'not easy' but 'not difficult' either! If you focus correctly... "YOU REACH MORE" and not become "MORE RICH"...he concluded.

Shri. Apurva Parmar, DGM (SHE), Adani Ports and Special Economic Zone talked about 'Sustainable Safety - A Way Forward'.

He talked about three main sustainability: Environment, Economic and Social and their relationship with the word "Safety". He said sustainable safety interrelated with Infrastructure, System, Proactive approach and Management. Further, he said about a safe

design approach results in many benefits, including: prevention of injury and disease, improved use ability of products, systems and facilities, Improved productivity, reduced costs, better prediction and management of production and operational costs over the life cycle of a product, compliance with legislation, and innovation, in that safe design demands new thinking. He also said "Risk assessment is about creating a safe working environment for everyone". At the end, he talked about the various important features adopted by Adani Group for sustainable safety such as effective Standard Operating System, Training to the employees & Refresher training programmes, Effective incident/accident reporting, investigation, analysis and prevention, Pre-



employment and periodic health checkups and specific medical test pertaining to hazards the employee is exposed and its monitoring and counseling, Adoption of "Total Loss Control" concept and many more.

At the end of the Session II, **Dr Rajesh Khajuria, Conference Convener**, talked about the CSR initiatives taken by the MBA Institutes.



Round Table Conference on Anti-Corruption Education - PRME United Nations Global Compact



Post Lunch Session started with the Round Table conference on Anti-Corruption - PRME UN Global Compact. Three experts from Principles for Responsible Management Education (PRME) Secretariat, UN Global Compact Office, New York had shared their views in the conference.

Prof. Ronald E. Berenbeim, Adjunct Professor, Stern School of Business, New York University

(USA), talked about 'Ethical Business Leadership' in the global economy. He introduced the PRME Toolkit which GTU has implemented in their Global MBA Program. He talked about few market failures such as Monopoly, Externalities, Asymmetric Information, Rights violations, Price Gauging, Pollution, Free Riding, Fraudulent Selling etc. He asked that can ethics and moral reasoning be taught? Can we teach the character traits that moral reasoning requires? To do so requires establishing connections between the empirical - what we see and know from experience and the normative - rules that are derived from analytical methods. He suggested to use case method because it teaches people to be "Morally Articulate" ("Think as men of action - act as men of thought"- Pascal). At the end he gave four hypothetical cases to understand Ethical Business Leadership in the global economy.

Sh. Shiv Tripathi, Professor, Mzumbe University Dar Es Salaam Campus, PRME and Prof. Ajai Prakash, Former Dean of Graduate Studies (KCA University, Kenya) presented their views on Educating Anti-Corruption, Transparency and Sustainability: UNGC - PRME Approach. They introduced in detail about PRME, saying that it's a UN-backed initiative to change the curriculum, research and learning



methods of Management Education based on UN Global Compact/ Corporate Sustainability approach. They shared that the fundamental purpose of educational arm of UNGC is to translate the 10 principles in modern Management Education, to be an active change agent (in partnership and collaboration with UNGC and other stakeholders to realize the goals).



Towards the end they discussed on areas of further collaboration and also requested the faculty fraternity and students to be visit the website of PRME and to be more aware of what they are doing and also to contribute in the same.

Over all the session was very interactive and discussions were carried out throughout the Round Table Conference.

Valedictory Ceremony:

The two days International Conference, with an arena of thought processes and speakers came towards an end and the last session was the Valedictory & Award Ceremony, chaired by Dr. Akshai Aggarwal, Hon. Vice Chancellor, GTU. The other members on the dais were Dr Prof. M N Patel, Hon. Vice Chancellor, Gujarat University; Shri Maheshwar Sahu, IAS, Chairman, CSR Authority, Government of Gujarat - Guest of Honour; Prof. Ronald E. Berenbeim, Adjunct Professor, Stern School of Business, New York University (USA) and Dr Rajesh Khajuria, Conference Convener and Director CKSV Institute of Mgt.



Shri Maheshwar Sahu, IAS, Chairman, CSR Authority, Government of Gujarat, Guest of Honour, stressed on ethical values related to CSR for an inclusive growth. He mentioned that Gujarat will become a role model for the entire nation and will lead India's CSR initiatives.

Dr. Akshai K. Aggarwal, Hon. Vice Chancellor, Gujarat Technological University, thanked all the researchers for their contribution in the Conference. He also expressed special thanks to the young researchers who have contributed actively and praised these young researchers for their excellent job in the area of Business Ethics. He also briefed about the GTU Global MBA program. At the end he motivated the best paper award winners by saying that every award should motivate us to do something better than this next time.



Dr Prof. M N Patel, Hon. Vice Chancellor, Gujarat University, congratulated Dr. Akshai Aggarwal and Dr. Rajesh Khajuria for the successfully completion of the two day International Conference, which had show-cased so many eminent persons from various parts of the globe. He further talked about the present scenario of

management, role of university and ethics as one of its important pillars.

Dr Rajesh Khajuria, Convener of the Conference and Director CKSV Institute of Mgt., summarised the two day of the ethics conference. He also threw some light on the role of ethics with its role and importance. He further congratulated and thanked all the organizers, speakers and participants for their respective contributions to make the conference a success.

The dignitaries at the Valedictory Ceremony conveyed their final messages to the participants and also congratulated all for making the Conference a success. They felicitated the winners with a Certificate. One Best Paper was selected from each of the Tracks.



BEST PAPER AWARDS @ the 4th International Conference on ‘Business Ethics for Good Corporate Governance & Sustainability’

The Best Paper from each track was awarded a ‘Best Paper Award’ Certificate. Total there were eight tracks for the three different themes:

Theme 1: Business Ethics & CSR

Theme 2: Governance and CSR

Theme 3: Sustainability & Responsible Management

The award winners of Best Papers for each track are as mentioned in Table 1 below:

Table 1: Award Winners of Best Papers for each Track

Sr. No	Paper Code	Author/s	Title of Paper	Affiliation Author 1	Affiliation Author 2
1	CBE07	Dr K N Sheth Dr K C Raval	“Ethics in Environmental Public Participation in the State of Gujarat”	Dean-Interdisciplinary research, GTU	Director, University School of Law, Gujarat University
2	CBE23	Vaseem Qureshi	“Guidelines for Business Ethics from Islamic Wisdom”	VGEC	
3	CBE34	Ripal N. Madhani Nilesh P. Movalia	“Impact of Corporate Social Responsibility on brand loyalty and the mediating role of affective brand identification”	K. K. Parekh Institute of Management Studies-Amreli	
4	CBE51	Preeti Nair Falguni Acharya	“A study on perception of Graduate and Post graduate students towards Ethical Branding of Educational Institutions”	Parul Institute of Engineering and Technology	
5	CBE76	Krishna Vaghela Almas Juneja	“Gender biases promoted though education system-How ethical it is?”	Gujarat Technological University	
6	CBE19	Sham H. Sachinwala, Shital Padhiyar, Dr. Pravin H. Bhathawala	“Mapping of Personal Social Responsibility Quotient of employees of an organization and its linkage with CSR and Government Social Initiatives”	S.S. Agrawal Institute of Management & Technology	
7	CBE78	Dr. Mamta Brahmbhatt Anushka Mankad	“Grading Corporate Governance of BPCL”	NICM	Kalpataru Power Transmission Ltd.
8	CBE27	Snehal Ranpara Anushree Ganatra	“Sustainable Education: Higher and School Education”	Atmiya institute of Tech. & Science	
9	CBE70	Ranjita Banerjee Dr. Rajesh Khajuria	“SMEs priority for sustainability - Customer over Profits? - An empirical study”	CKSV Institute of Management, Vadodara	

Feedback Analysis

The detailed Feedback Analysis is shown in Table 3 below. The total numbers of respondents were 35. The feedback shows that 89% (31 out of 35) of the respondents have rated the Panel Discussions/Sessions to be Good/ Very good. 76% (26 out of 35) have rated the ‘Presentation by the Speakers’ to be Good/Very good/ excellent. 80% (28 out of 35) of the respondents have rated above ‘Good’ for the ‘Ability to create interest in the topic’ by the Speakers. 46% (16 out of 35) have rated ‘Very Good/Excellent’ regarding the ‘Timeliness of the Conference’. 46% (16 out of 35) have rated that the ‘Quality of food/Refreshment’ ‘Needs Improvement’. 80% (28 out of 35) of the respondents have rated the ‘Overall Co-ordination of the Conference’ to be above good i.e Good/Very Good/ Excellent. The good rating in terms of ‘Timeliness’, ‘Over-all co-ordination’ and ‘Speakers’ corroborates the success of the 4th International Conference on ‘Business Ethics for Good Governance and Sustainability’.

TABLE 3: FEEDBACK ANALYSIS (Total Respondents= 35)

Srl.	Criteria	1=Needs improvement	2= Satisfactory	3= Good	4 = Very Good	5 = Excellent
I. Conference Format						
1	Inaugural	1	7	17	9	1
2	Solo Talks		2	14	15	4
3	Panel Discussion/ Sessions		4	14	17	
4	Round Table	1	5	9	16	4
5	Valedictory	1	3	14	15	2
II. Regarding resource persons (Average opinion of all the speakers)						
6	Subject & content	1	4	14	10	6
7	Presentation by the speakers		9	6	17	3
8	Ability to create interest in the topic	2	5	12	14	2
9	Bringing practical knowledge of the subject	2	5	9	15	4
10	Interactions with participants	4	5	14	10	2
III. Infrastructure & Hospitality arrangements						
11	A.V / technical aids	2	16	10	3	4
12	Comfortable seating arrangements		4	15	10	6
13	Quality of food/ refreshment	16	9	4	2	4
14	Hospitality by hosting staff	8	8	8	7	4
IV. Registration desk & Miscellaneous						
15	Registration Formalities	3	7	15	3	7
16	Conference kit	8	7	6	7	7
17	Timeliness of the conference	4	7	8	10	6
18	Overall co-ordination of the conference	3	4	13	9	6

HEARTIEST CONGRATULATIONS AND BEST WISHES TO ALL FOR THE SUCCESS OF THE CONFERENCE!! THE CONVENER ON BEHALF OF THE ORGANIZERS CONVEYS THE DEEPEST GRATITUDE TO ALL THE PEOPLE WHO HAVE WORKED HARD TO MAKE THE CONFERENCE A SUCCESS! HAPPY READING!

Dr. Rajesh Khajuria

Convener of the Conference

Director, CKSV Institute of Management

February, 2015

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MEMORABLE MOMENTS OF THE CONFERENCE




