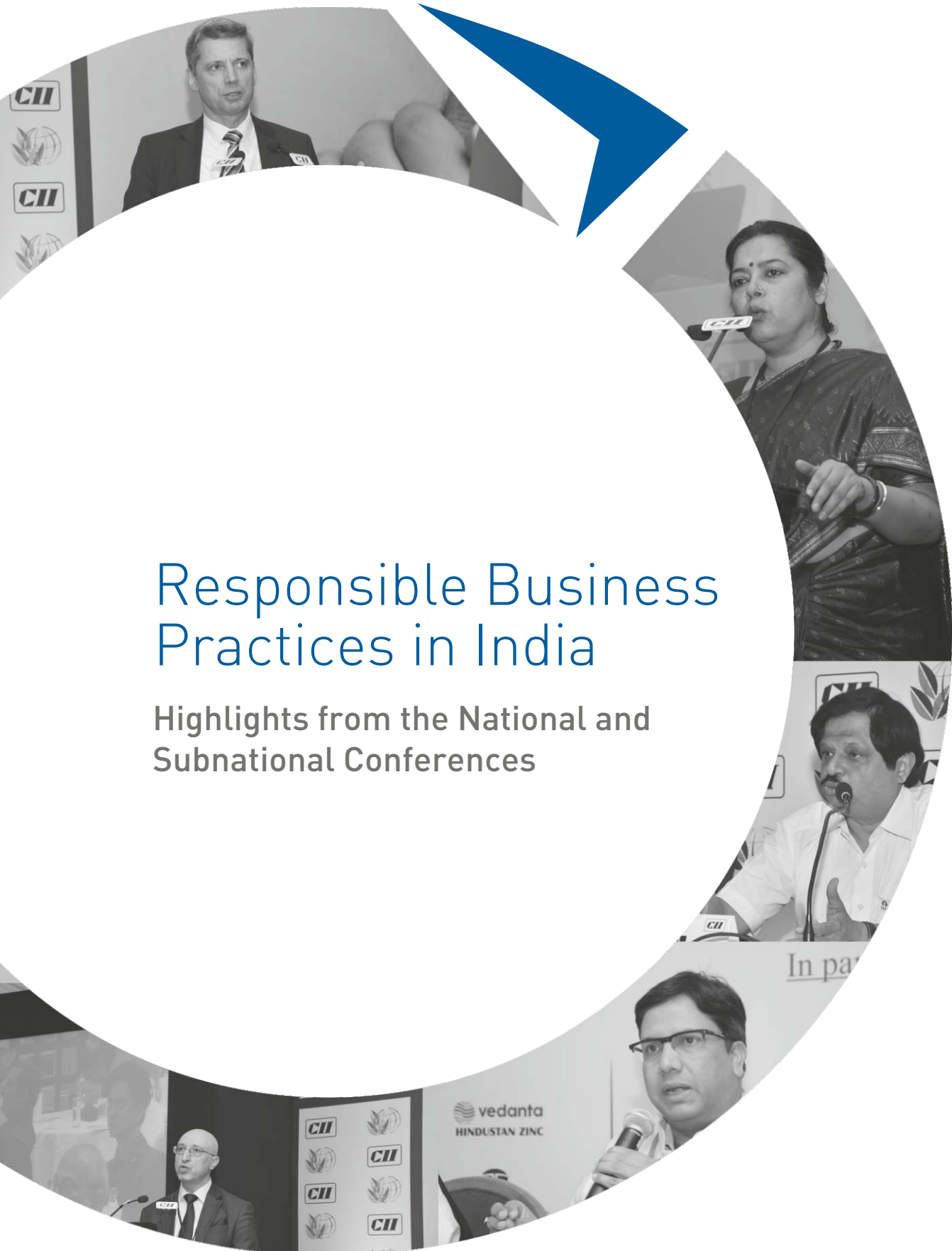




Responsible Business Practices in India

Highlights from the National and
Subnational Conferences



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EXECUTIVE SUMMARY

The Indian government is stressing upon the need to adopt ethics, transparency, and accountability among businesses to promote responsible business practices. This effort is directed at increasing the outreach of corporate developmental activities. This report under Global Siemens Integrity Initiative focuses at capacitating the stakeholders, which includes private companies and professionals such as risk managers, legal professionals, accountants, departmental heads, small and medium enterprises, management institutions, and civil society on modes to operate ethically and help them deal with the problems in implementing corporate governance standards.

The need for such a report stems from the challenges that our businesses face every day and affect their output model thereby defeating government's agenda of good corporate governance. Some of the challenges involve ineffective use of tools and policies, lack of inclusive approach, non-uniformity in developing organisational culture to drive ethical personnel behaviour, ineffective internal monitoring mechanisms, and failure to incentivise employee endeavours towards improved corporate governance. This report provides a detailed insight into the problems faced by companies in implementing corporate governance standards and solutions to such problems. First, it identifies that there is a need to integrate the role played by companies for internal monitoring mechanisms and the government/regulators for external monitoring mechanisms, simultaneously. Second, the government needs to support, recognise, and if needed incentivise such endeavours of corporate governance compliance to instill motivation among stakeholders and promote responsible business environment in the country.

In the last two years CII-ITC Centre of Excellence for Sustainable Development (CESD) under the project 'Promotion and Adoption of Responsible Business Practices' organised awareness conferences, annual conference and one national conference to sensitise the stakeholders in Tier II and Tier III cities to imbibe ethical business practices by corporates in India. Following are important take-aways identified from the various conferences:

- Companies must aim at developing an 'Integrity Business Model' to instill motivation in employees towards ethical and responsible business practices;

In the last two years CII-ITC Centre of Excellence for Sustainable Development (CESD) under the project 'Promotion and Adoption of Responsible Business Practices' organised awareness conferences to sensitise stakeholders



Interactive Session with
Mr. Martin Kreutner
Dean & Executive Secretary,
International Anti-Corruption Academy (IACA)
21 February, 2017: New Delhi



- Sincere commitment to ethical conduct, voicing the right concern and collective efforts play a vital role in the promotion of responsible business environment;
- Technological upgradation is an enabler of good governance and transparency;
- Financial transparency, information disclosure, vigilance and investigation helps in promoting ethical standards in an organisation;
- To be globally competitive, international norms and standards ought to be adopted and organisational structures developed, accordingly;
- Human resource management department plays a vital role in improving the organisational culture;
- Government needs to come up with modes such as timely clearance of document review, single window clearance, eliminating data collection redundancy, and so on to foster ease-of-doing business;
- Students and academic institutions must be integrated in business development and promotion of ethical business practices;
- Organisations should integrate ethical values of their employees and organisational values for holistic organisational development and promotion of ethical culture; and
- Training of employees and feedback is important to evolve an organisation where ethics is not considered a burden but is the mode of operation.

To be globally competitive, international norms and standards ought to be adopted and organisational structures developed, accordingly.

As we move on to taking this initiative to its next level and to make it nationally impact-oriented it is important that we record success of the awareness conferences organised in some of the important pockets of the country.

INTRODUCTION

Governance is an enabler of holistic development for both a country and an organisation. Good governance includes in it the modes of operation where non-arbitrary decisions are taken by public institutions which also manage public affairs and resources. Therefore transparency and accountability in decisions taken by such institutions are essential to improving governance. This is facilitated with the help of - awareness and information dissemination—the two most fundamental aspects that help improve transparency and accountability. This report brings forth the challenges faced by companies in implementing corporate governance standards in its spirit and the ways to address these issues in the Indian context.

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The role of companies is increasing significantly. In the contemporary global context, companies are among the few key vehicles that drive economy of a nation. The close links and interdependency of government/ public enterprises with the companies (private enterprises) invigorates the latter's role in furthering not only the economic ends of a country but also the social ends. Business organisations in today's time and in the Indian context have vast clientele and their operations spread over many countries. Therefore, their extensive outreach can help create a multiplier effect to the cause of supporting social goals which the Indian government aims at achieving. Companies legally too have a social role to play and must invest in this area in order to fulfil this responsibility.



Responsible business is not just the prerogative of big corporations; rather every business, be it small or big has equally important contributions to make.

Need for responsible business

The world is reduced to the size of a village and businesses have assumed global character and significance. This necessitates businesses to operate at a higher pedestal of responsibility and accountability. In such an integrated environment where business organisations have diverse roles to play, the need to run them in responsible and ethical manner is paramount. Responsible business is not just the prerogative of big corporations; rather every business, be it small or big has equally important contributions to make. These contributions are reflected in the overall growth of an economy and socially responsible businesses help in measuring the quantitative and qualitative aspect of socio-economic development of the country. Quantifiable growth must include within its ambit quality based development of the country which implies, for example, that if there is an increase in GDP there should be a proportionate decrease in inequality of wealth. To achieve such holistic and inclusive development—marked by both quantitative and qualitative growth—the first step is to incorporate governance in various activities undertaken. This has therefore, increased the responsibility for conducting activities based on ethical values that are in the interest of various stakeholders.

Responsible business encompasses variety of activities which companies may undertake in order to promote transparency and good governance. Some of these activities have been statutorily mandated under the Companies Act, 2013 such as, investment towards corporate social responsibility, independent directors, vigil mechanism/whistleblowing mechanisms, and so on. However, other activities such as risk management, anti-bribery management, may be voluntarily complied with. To stay abreast of the changes at the international level and, keep pace with each new and improved operational governance standards, is considered the hallmark of a good organisation. This business practice must be shared among organisations irrespective of their operational size and location.





Apart from the requirement of resource mobilization, to ensure best business practices in the contemporary times, it is important for organisations to be aware of the ways to frame, conduct, manage, and execute policies and decisions that are sustainable and benefitting to them in the long run by adhering to the changing national and international laws related to the business environment. Therefore, some companies, especially small business entities need support as well as awareness.

Secondly, such initiatives for betterment of business environment must integrate pan-India view and extensive geographical outreach, which will not be possible in case only certain geographical locations are chosen. Thirdly, the supply chain of large business entities need to be integrated and therefore small and medium enterprises must also be commandeered in the process.

Modes of reaching out to the stakeholders

For the government to be able to implement policies, and achieve intended results it is important to create awareness among the beneficiary group about their rights and the benefits they can accrue from the existing policies. Laws and policies are framed in any country with utmost care, and after meticulous deliberations. The effectiveness of policies is gauged at the operational level. However before operability, it is important that the target populace must know the benefits and rights that will accrue out of the policies and laws. To illustrate, after the passage of Right to Information Act, 2005 it is now a right of any person, who may be so interested, to solicit information from the Government of India about various activities undertaken by it.

In light of the increased need of corporate governance and complex web of laws related to the same but diminishing responsible business operations, CESD in the year 2015 started a project 'Promotion and Adoption of Responsible Business Practices by Corporates in India' under Siemens Integrity Initiative. The Siemens Integrity Initiative is a global project undertaken by the Siemens AG aimed at increasing awareness about maintaining ethics and values while doing business among the corporates. The project uses multi-fold techniques to achieve its objectives:

it is important for organisations to be aware of the ways to frame, conduct, manage, and execute policies and decisions that are sustainable and benefitting to them in the long run

- Knowledge café sessions, conferences, webinars and training sessions are conducted to create awareness or educate the stakeholders.
- Policy dialogue sessions are organised to bridge the gap between operation of companies and government expectations.
- Further, roadshows are organised to understand ethical business practices adopted by various organisations and also gather information about the problems faced by them in their efficient implementation.
- Under the project, various learning materials in the form of e-modules, research paper, etc. have also been prepared for the use by stakeholders.
- Alternatively, with the help of business organisations and academic institutions case-studies are being prepared. The project aims at exponentially increasing its outreach at the national level and associate with as many organisations as possible.

CESD decided to bring awareness among industries operational in other cities with increased attention to small and medium enterprises within the aegis of the project.

Awareness conferences

With the aim of creating awareness about various business laws, CESD organised awareness conferences throughout India in cities such as Lucknow, Coimbatore, Ujjain, and Cochi. During our previous events such as roadshows and knowledge café sessions we covered metro cities and tier I cities such as Bangalore, Bhopal, Chennai, Indore, Kolkata, and New Delhi. CESD decided to bring awareness among industries operational in other cities with increased attention to small and medium enterprises within the aegis of the project. The first two conferences were organised in collaboration with academic institutions, that is, Indian Institute of Management, Lucknow and Vikram University, Ujjain. Other conferences were organised independently. Eminent speakers from various fields participated.





An annual awareness conference was organised and it witnessed large audience and greater footfall from corporates.

CESD organises the Annual Sustainability Summit that witnesses immense participation of various stakeholders such as private sector companies, public sector enterprises, independent consultants, professionals from various sectors, representatives from the government, and reputed academicians. During the 11th Sustainability Summit, an annual awareness conference was organised and it witnessed large audience and greater footfall from corporates.

These awareness conferences help us in identifying the major problems faced by the companies while implementing ethical and value-based business operations. The local and national-level awareness conferences paved the way for an international conference that was subsequently conducted with the prime objective of deliberating upon the findings and key learnings of former conferences. The international conference was organised in collaboration with International Anti-Corruption Academy, Vienna, to bring experts from various facets of business, academia, government, and other stakeholders together.

Objective of these awareness conferences are:

- I. To create maximum awareness among stakeholders;
- II. To collaborate with companies for better achieving ethical business goals;
- III. To build capacity of organisations and individuals;
- IV. To bridge gap between various facets of business environment such as government, academia, business organisations, and NGOs; and
- V. To facilitate interactive discussions and find solution to existing problems in implementing ethical business practices.



ISSUES AND CHALLENGES

Addressing the theme of responsible business practices during the various conferences, eminent speakers brought to the fore multifarious issues and challenges associated with it.

Addressing the theme of responsible business practices during the various conferences, eminent speakers brought to the fore multifarious issues and challenges associated with it. These challenges may be broadly categorised under: ethical business practices; regulatory trends; compliance and policies; and good governance practices alongside significance of management. The challenges in implementation of these practices arise because of varied reasons. The first reason, being lack of awareness; second, reluctance on part of managers; third being, the exhaustive legal procedure which follows, in case concerns are raised through appropriate channels, and, lastly, engraving corruption as a mode of operation into the psyche of individuals. These prima facie reasons supported by lack of incentives whether in the form of monetary incentive, and promotions to the employees for promoting good governance subsequently acts as a hindrance in the effective implementation of mechanisms that further erodes the confidence of employees from the governmental policies. Furthermore, the statutory compliance also promotes internal monitoring systems, whereas for businesses to operate responsibly, independent and external monitoring mechanisms are required. The discussions during the conferences present other reasons as well. These discussions are detailed as under.

1. Ethical business practices

A company may use various tools such as code of conduct, whistleblower mechanism, external monitors, etc. to improvise existing ethical business practices.





Companies face a unique problem of where to draw the line between maintaining transparency and keeping the information confidential.

Mere formulation of policies do not help achieve this end; employees must be trained to use these policies and companies need to show positive commitment towards implementation of the same.

- a. Tools for increasing efficiency and transparency such as code of conduct and vigil mechanism developed by companies are not effectively put to use. This is because of two major reasons:
 - i. Employees at lower echelons of management are not trained to use such mechanisms; and
 - ii. Managers at various levels do not consider it their responsibility to be either transparent or promote transparency.
- b. In some cases, especially small enterprises do not have a code of conduct or in some companies employees are not aware of or do not have access to them. Therefore, employees tend to develop individual approach to dealing with operational-ethical issues. This impedes uniformity in the culture that a business enterprise aims at developing.
- c. Companies face a unique problem of where to draw the line between maintaining transparency and keeping the information confidential. This also has a negative bearing on an organisation's commitment towards developing effective whistleblowing mechanism.
- d. Companies consider ethical business as important but a few of them believe that it does not add value to organisational operations. It was further found that companies thought such practices do not produce tangible long-term benefits for the company.

some organisations pointed out that such quality assurance may increase their product cost and in light of excessive competition in the market they may not afford to increase product cost.

2. Regulatory trends

Regulations affect business operations on a day-to-day basis. These regulations are formulated to help ameliorate business environment and bring ease to routine business operations. However, companies are not always well-versed with these regulations, hindering overall ethical business implementation.

- a. Few organisations were not well-versed with the use of laws such as Right to Information Act, 2005 and how it could help in garnering information about an organisation useful for the company.
- b. Though most of the business organisations have digitised their data records following the statutory mandate, but limited knowledge about tools such as MINITAB, IDIA, SPSS, available in the market for better utilisation of resources have stunted growth and increased wastage of organisational human resources, financial resources, and time.

3. Compliance and policies

Compliance is an essential aspect of good governance but companies and government both need to realise the intent with which a law is formulated. Compliance mechanism and policy implementation needs to be supported by robust executive action. Various policies need to be developed with respect to every aspect of business operation for effective organisational management and promotion of good governance.

- a. Many companies undermine and miscalculate the importance of quality assurance and certification. They view it as an additional burden in terms of the overall cost for the organisation. However, some organisations pointed out that such quality assurance may increase their product cost and in light of excessive competition in the market they may not afford to increase product cost.
- b. Others did not have advertisement policies and therefore the marketing strategy adopted for products varied. In few cases, the strategy adopted was not effective to eliminate unethical marketing for increasing market outreach.

- c. Procurement is a grey area which needs extensive changes:

Procurement procedures suffers from various issues such as lack of transparency, leakage in the procurement chain, etc. The reason is lack of effective modes to measure competition in bidding and implement uniform procurement procedures.

- d. Benchmark of procurement across states:

Government departments across states adopt indigenous procurement practices. This acts





as a deterrent to transparency in the procurement channel thereby promoting leakages and corruption in the system because of lack of uniformity and effective oversight/ monitoring mechanism.

4. Good governance practices alongside significance of management

Good governance practices have been stressed by regulatory organisations for more than a decade. However, there is a mismatch between the theoretical approach to corporate governance and its practical aspect. This mismatch is another reason for the difficulty in implementation of effective ethical culture in an organisation. Some of these good governance practices include:

a. Bridging the gap between theory and industrial operation:

There exists a gap between classroom teaching in management institution and managers' experience at the operational level. Therefore, the theoretical tactics, however sound they may be, fail in the operational context.

b. Marrying individual ethics to business ethics:

Most business organisations do not attach much importance to the values of an individual employee. But because an organisation is driven by its employees, therefore, it is binding on the top management to assimilate individual values and ethics into the organisational culture.

c. Devising ways to eliminate corruption by integration of various levels of management:

First managers practicing ethics find it difficult to develop appropriate mechanisms to implement policies framed at the top level. Second, the operational difficulties or the difficulties at lower echelons of management are not reported to the higher levels due to ineffective communication channels. Therefore, the policies that flow from the top management sometimes prove ineffective in regulating ethical difficulties at the lower echelons. This occurs due to the mismatch between the needs of lower organisational pyramid, and many a times situations driven by context and needs based on which policies are developed. This is a general trend in business organisations and observed primarily with the departments associated with achieving targets.

There is a mismatch between the theoretical approach to corporate governance and its practical aspect.

DISCUSSION OUTCOMES

The objective of awareness conferences is to identify the issues, followed by analysis of the issues, and suggest measures to mitigate them. These outcomes may be used as guide while developing techniques and reviewing organisational policies. These outcomes are based on interaction with various companies. Though they help bring out general issues of implementation of corporate governance, specific issues would need further deliberation and analysis to carve out mitigating techniques. This may also require customised solutions to address the need of good corporate governance. Multi-fold outcomes were brought to the fore from these discussions in various areas of business operations of various companies.

1. Doing business the ethical way

Though operating ethically in the contemporary business environment comes with its own set of challenges, but if organisations adopt certain measures they may overcome these challenges. There is no one straight-jacketed formula for operating ethically. Businesses need to develop indigenous techniques catering to the needs of their organisation.

At the time of discussing the modes of implementing ethical business practices, following points were stressed upon:

These outcomes may be used as guide while developing techniques and reviewing organisational policies.

- That ethical business practices have tangible benefits to the companies in the form of increased clientele and profits in the long-run;
- Code of conduct must be drafted and disseminated in the following manner:
 - o It should be a comprehensive, and easy-to-understand document that must begin with a focus on the mission and vision of the organisation;



The policies must be executed in a way that they become part of everyday function of the organisation and must be accessible to interested parties.

- o It should put forth the kind of culture the organisation aims at promoting;
 - o It should be distributed to everyone in the organisation and be made easily accessible;
 - o It should avoid jargons to the extent possible;
 - o Employees must be trained on the code of conduct; and
 - o It must be updated and improved upon but should not be changed often.
- In order to maintain transparency, companies can electronically make certain information available to its stakeholders apart from what has been mandated statutorily, such as information on grievance redressal of customers by the company, information with respect to profit sharing with shareholders, other information which may affect shareholders' interest, not otherwise legally mandated.
 - Technology has a significant role to play in promotion of ethical businesses. The importance of technology has also been statutorily mandated. Therefore, organisations must ensure technological integration of business operations and reporting in order to foster ethical business conduct.
 - Government should support and promote organisations which endeavour to operate ethically. Incentivising responsible business practices will help in motivating companies towards this direction. If this kind of support is provided by the government and regulatory institutions, businesses would not view promoting governance as a burden.

2. Complying with the statute: Framing codes and policies

Mere compliance with business laws, however strong they may be, is not sufficient to improve the business environment. Business organisations should adopt the spirit of law in their organisational policies. The spirit of law in the present case refers to the legislative intent of the parliament. For example, if the law mandates a specific procedure for channelising funds under CSR, the legislative intent is that the fund so specified must be used by enterprises for developing the society in which they operate. Therefore, instead of focusing on mere compliance, the companies must focus and develop policies with an aim to fulfil the spirit of law. Such compliance would automatically incorporate the good governance practices and simultaneously ameliorate the standards of statutory compliance.

- Companies should develop policies for various organisational operations such as procurement, advertisement, etc.
- The policies must be executed in a way that they become part of everyday function of the organisation and must be accessible to interested parties. The idea is to disseminate information to all employees whether within or outside the organisation affected by such policies.
- Organisations must not limit themselves to compliance with domestic standards. They should comply with international standards for improving organisational image and become internationally competitive.

- The government needs to come up with policies by introducing uniform practices of procurement, and licensing.
- Government should also develop modes, such as on-time clearance of document review, single window clearance, eliminating data collection redundancy to ease business operations and the filings required for clearances to establish business. One nation, one form for businesses may be deliberated and modalities framed for operationalising the same.

3. Improving governance through managerial involvement

A business may be viewed as the sum total of effective management of various enterprise operations. Managers play a crucial role in effectively carrying out these operations. Therefore, bringing in managers at the operational level to implement policies taken at the top level is another important step to improve corporate governance in companies. This can be further channelised and made operational if the students in management institutions are educated about ethical business practices and their role as managers in implementation of the same.

- Management institutions can play a significant role in improvising governance standards by inculcating ethical values in the students (who are the future managers).
- Organisations need to bear in mind that individual ethics affect business ethics. Therefore, organisations must promote ethical culture with flexibilities to accommodate individual ethics. Since, a manager is the channel of communication between various organisational levels; managers can foster better integration of individual ethics into organisational culture.
- Human resources policy and management must ensure ethical conduct. The managers can help in ameliorating corporate governance standards in following manner:
 - o Training of employees for ethical and responsible conduct.
 - o They should conduct a background check on employees of their organisation.
 - o They can also play crucial role of vigilance for reviewing employee conduct.
 - o Human resource managers should adopt effective communication within the organisation to disseminate information and obtain feedback from employees about organisational policies.
- Managers can also help in integration of social values within the organisational culture. Moreover, in today's time law demands organisations to focus on societal growth to serve the cross-cutting agenda of social responsibility with organisational growth.

Integrating managers at the operational level to implement policies taken at the top level is another important step to improve corporate governance in companies.

Additionally, organisations may adopt practices such as building qualified board with defined roles and responsibilities, evaluating performance of the organisation against ethical parameters, invigorating departments in an organisation such as

risk management, human resource management, establishing and reviewing performance of employees and the powers bestowed upon departments, among others in order to improve governance and ethical operation.

4. Role of society in imbining ethical culture

Communities and civil societies play a very important role in development of business organisations because they provide the financial resources, loyalty, and enhanced reputation that help create a positive image of the firm in terms of ethical operations.

- Role of civil society and consumers in promoting business ethics

Businesses develop keeping in view the needs of consumers. If the consumers demand certain kind of products, the companies would manufacture similar products. Therefore, the society as a whole needs to follow certain practices such as product information dissemination, demand for standardization of product quality, disclosure with respect to matters affecting stakeholders, among others to ensure that companies operate ethically.

- Integrating social values and organisational values

Society is considered distinct from the business operations. Therefore, few enterprises demarcate social and organisational values. Stakeholders observed that imbining social values within organisation might hamper this objective. However, this is not always the case. If companies develop their organisational policies keeping in view the social values, they will better portray their social commitment.

Communities and civil societies play important role in development of business organisations because they provide the financial resources, loyalty, and enhanced reputation.

KEY LEARNINGS AND WAY AHEAD

In India, corporate governance has been prevalent for over a decade and half. In developing the corporate governance standards, the country adopted best practices from around the globe. However, initially the requirements were not legally binding. With the incorporation of changes in the legislation, and under the Companies Act, 2013, the corporate governance standards have become statutorily binding. This step will go a long way in improving governance standards related to the businesses in the country.

However, the effectiveness of these measures depends on various factors. These factors, if channelised effectively, will foster implementation of good corporate governance standards. First, though business organisations are the entities implementing these standards, they cannot be solely burdened with this responsibility. Government departments and statutory bodies need to support the companies with efficient service provisions. Therefore, interdependence between companies and government needs to develop. Second, in developing economies, where companies face several difficulties such as infrastructural limitations, underdeveloped regulatory institutions, delays in approval and finalisation of cases, incentivising endeavours to improve corporate governance can be used as a tool to promote responsible business behaviour. Third, technology based tools can be developed, depending on organisational needs and used by enterprises for improving standards of corporate governance. Technology will help in improving accessibility, review process, timely redressal of employee grievances and issues at the operational level, responsiveness, privacy, and transparency of policies.

With the incorporation of changes in the legislation, and under the Companies Act, 2013, the corporate governance standards have become statutorily binding.

Promoting good governance

Companies can adopt the following practices to increase governance in their operations:

- Awareness of the provisions of Companies Act, 2013 help in promoting good governance and implementing the policies and laws formulated by the authorities;
- Technological upgradation is an enabler of good governance and transparency;
- Financial transparency, information disclosure, vigilance and investigation help in promotion of ethics in an organisation;
- Sincere commitment to ethical conduct, voicing the right concern and collective efforts play a vital role in promotion of responsible business environment;
- Companies must aim at developing an integrity business organisational model to instill motivation in employees towards ethical and responsible business practices. This will help the business organisation in the long run; and
- To become globally competitive, international norms and standards must be adopted and organisational structures developed accordingly.

CESD further plans to develop long-term association with companies by formulating governance mechanisms in conformity with statutory changes and periodically reviewing and updating the mechanisms formulated thereby.

Apart from the abovementioned steps, an effective strategy to ensure responsible business practices can be summarised in the acronym-PROPTUP. It refers to promote, practice, update and train. This approach is used by CESD for improving governance in organisations. These are the four pillars which hold the citadel of responsible business practices in an organisation. It is the responsibility of the company to see that each and every member is made aware of the policies at their disposal and how those policies could be promoted across the board. Promotion of policies such as whistleblower policy, conflict of interest policy, and gift policy helps in dealing with members both inside and outside the organisation. These policies may not provide immediate solution to problems faced by employees in their day-to-day business operations. This calls for another important function which the managers are bound to perform; and that is training the employees in accordance with the policies. Training helps in answering the issues which employees face on a daily basis. Policies framed are not universal and static. With the change in the needs of business environment and diversification of business operations, policies must be changed and updated. CESD supports organisations in undertaking these activities and achieving the objective of responsible business practices. CESD further plans to develop long-term association with companies by formulating governance mechanisms in conformity with statutory changes and periodically reviewing and updating the mechanisms formulated thereby.

The Indian statutory corporate governance is still in its developing stages. The regulators must ensure that effective, robust, and powerful mechanisms are developed for implementation of good governance. Strong statutory mandates backed by efficient regulatory external oversight will ensure ethical and responsible business, in turn invigorating consumer trust and benefiting the economy of the country writ large.



VIEWS OF STAKEHOLDERS

Four-pillar approach namely, prevention, education, compliance / repression and international cooperation should be adopted to ensure long-term replicable endeavour towards ethical business practices



Professor Martin Kreutner
Dean and Executive Secretary,
International Anti-Corruption Academy

Housekeeping doctrine in context of corporate, government and other developmental organisations must be adopted, where whoever has been given a sum of money to spend must him/herself be held financially responsible



Mr Ramesh Sharma
Executive Director, Legasis Services Pvt. Ltd.,
Former Director General of Police, Madhya Pradesh

Making money is good, doing business is great and employing people is fantastic but ethical measures need to be followed to make businesses sustainable



Ms Meenakshi Lekhi
Member of Parliament-Lok Sabha

Sunlight is said to be the best of disinfectants, electric light the most efficient policeman. Similarly information is like sunlight where it is disseminated it helps recreate an atmosphere which is transparent; we don't necessarily need to see the data itself in order to capture the essence of the information



Mr Kallol Kundu, Member
CII Committee on Integrity and Transparency
in Governance, Chief Internal Auditor,
The Oberoi Group

About CII and CESD



Confederation of Indian Industry

The Confederation of Indian Industry (CII) works to create and sustain an environment conducive to the development of India, partnering industry, Government, and civil society, through advisory and consultative processes.

CII is a non-government, not-for-profit, industry-led and industry-managed organization, playing a proactive role in India's development process. Founded in 1895, India's premier business association has over 8,500 members, from the private as well as public sectors, including SMEs and MNCs, and an indirect membership of over 200,000 enterprises from around 250 national and regional sectoral industry bodies.

CII charts change by working closely with Government on policy issues, interfacing with thought leaders, and enhancing efficiency, competitiveness and business opportunities for industry through a range of specialized services and strategic global linkages. It also provides a platform for consensus-building and networking on key issues.

Extending its agenda beyond business, CII assists industry to identify and execute corporate citizenship programmes. Partnerships with civil society organizations carry forward corporate initiatives for integrated and inclusive development across diverse domains including affirmative action, healthcare, education, livelihood, diversity management, skill development, empowerment of women, and water, to name a few.

As a developmental institution working towards India's overall growth with a special focus on India@75 in 2022, the CII theme for 2017-18, **India@75: Inclusive. Ahead. Responsible** emphasizes Industry's role in partnering Government to accelerate India's growth and development. The focus will be on key enablers such as job creation; skill development and training; affirmative action; women parity; new models of development; sustainability; corporate social responsibility, governance and transparency.

With 67 offices, including 9 Centres of Excellence, in India, and 11 overseas offices in Australia, Bahrain, China, Egypt, France, Germany, Iran, Singapore, South Africa, UK, and USA, as well as institutional partnerships with 344 counterpart organizations in 129 countries, CII serves as a reference point for Indian industry and the international business community.



CII-ITC Centre of Excellence
for Sustainable Development

CII-ITC Centre of Excellence for Sustainable Development is a not-for-profit, industry-led institution that helps business become sustainable organisations. It is on a mission to catalyse innovative ideas and solutions, in India, and globally, to enable business, and its stakeholders, in sustainable value creation. It's knowledge, action and recognition activities enable companies to be future ready, improve footprints profiles, and advocate policymakers and legislators to improve standards of sustainable business through domestic and global policy interventions.

CESD leverages its role of all-inclusive ecosystem player, partnering industry, government, and civil society. It has been a pioneer of environment management systems, biodiversity mapping, sustainability reporting, integrated reporting, and social & natural capital valuation in India, thus upgrading business in India to sustainable competitiveness.

With three locations in India, CESD operates across the country and has also been active in parts of South and South East Asia, Middle East, and Africa. It has held institutional partnerships and memberships of the United Nations Global Compact, Global Reporting Initiative, International Integrated Reporting Council, Carbon Disclosure Project, development agencies of Canada, the USA, the UK, and Germany.



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