

Caux Initiatives for Business
6th Biennial International Conference on
Making Business an Engine for Sustainable Growth
January 22 to 26, 2016 Asia Plateau, Panchgani, India

January 22 DAY 1: Inauguration

The 6th biennial conference of Caux Initiatives for Business (CIB) 2016 was held at Asia Plateau, the Initiatives of Change (IofC) conference centre in Panchgani, India. 132 delegates came from Canada, Fiji Islands, Germany, Japan, Kenya, Malaysia, Nepal, South Korea, Sri Lanka, Sweden, Switzerland, Tibet, the UK, the USA and India.

Dr Ravindra Rao, Resident Director of Asia Plateau and a Trustee of IofC India welcomed the delegates to the conference. Also present at the occasion was Mrs Laxmi Karhadkar, President of Panchgani Hill-station Municipal Council, who welcomed the delegates as guests to the hill town of Panchgani. She invited the guests from India and overseas to visit Panchgani, which she proudly stated has been made a garbage-free town, with inspiration drawn from IofC.

The conference was inaugurated with the traditional Indian ceremony of lighting the lamp. One delegate from each country represented at the conference came up and lit a wick.

Sarosh Ghandy, Chairman of CIB and former MD of TELCON, India, which is presently a joint venture with Tata Motors and Hitachi Construction Co., Japan-announced the topic of the conference, 'Making Business as an Engine for Sustainable Growth'. He drew attention to the debated notion of 'sustainability in business' which in CIB's view is not an outcome of a single action. 'It is a series of actions that result in the creation of an environment that nurtures sustainable businesses. In our case, sustainability that is based on trustworthy relationships in a business is a key to the creation of an environment for economic growth.'

"The conference is designed," he explained, "with 'Inner Governance' sessions at the start of each day followed by plenary sessions that drew upon the threads from the conference theme. In the outdoors after tea, frank and open discussions with CEOs would follow. On the evening of the second day there is also a talk that will be given by Prof. Rajmohan Gandhi to commemorate the first 'Russi Lala Memorial Lecture'. On two afternoons sessions have been planned for CIB country and city chapters to share an update of the major activities in the preceding year as well as outline their plans for the coming two years (2016 - 2018)."

Mrs Barbara Hintermann, Secretary General of the Caux Foundation (the foundation that runs the IofC centre and operations in Switzerland), delivered a message from IofC's International Council: 'the issues that CIB are dealing with is vital for our world. Capitalism has helped reduce poverty, but it has come at enormous cost... too many people are left behind. We use 125 times the resources than the world's capacity - is that sustainable?'

Caux is the location of IofC's historic international conference centre in Switzerland. Hintermann outlined a brief history of the Centre: 'The institution is like a mature lady, celebrating its 70th year of peace-building and reconciliation work later this year'. 'Our wish is to have a just, sustainable and peaceful world and we are determined to put all our efforts into realizing this dream. ' She ended by stating that 'Caux and Asia Plateau are sisters, sharing the same mission and values.'

The key-note address was delivered by Arun Maira, Chancellor of Central University of Himachal Pradesh and former Member, Planning Commission of India. He set the tone for the coming days and spoke about the need of the hour for business to address the needs of the world, highlighting: the increasing inequalities between the rich and poor (62 of the world's richest people own as much wealth as the poorest half of the world - Oxfam); the UN's Sustainable Development Goals, the illogic behind the focus on pure economic growth; the importance of business accountability upon all stakeholders, not just shareholders; our responsibility as citizens to better the world and develop trust in business. 'Many business people are gathering in Davos right now, as we assemble here. The World Economic Forum is communicating the message on the gap of distrust that is increasing across the world, particularly between big business and government'. Maira raised an important point when linking trust and sustainability—'sustainability is built on trust, so responsible businesses must be conscious of the kind of growth they are generating. What is business doing about building trust in itself and its leaders? Rather than talking about GDP, shouldn't leaders be talking about why people are not trusting the institutions that govern us?'

'The role of businesses in building a sustainable world – businesses can grow into cancers devouring their hosts. The hosts are humanity, society and the environment. There is a mistaken belief that only large companies can afford to be ethical. Wasn't every large business, once a small one? Let's take a lesson from the Nordic countries such as Sweden, Norway and Finland. Their performance is better than other nations across the world; the well-being of their citizens in terms of health, education and environment for example.

The ingredients of a good business are akin to those of a good citizen. These are:

- (a) Selfless, not selfish

- (b) Genuine caring about the stakeholders
- (c) Mindful about the impact of products and services upon the people and environment.

Although the business of business is making money, the key differentiator for a responsible business is how profits are generated and how these are then utilized. Giving customers whatever they want may be good business strategy, but not reflective of a responsible business. Responsible business is self-regulated.

Maira outlined a ladder of business responsibility that has, at its foundation, 'smart business management' that encompasses the different levels of accountability in a business such as accountability for direct participants, e.g. customers, then accountability for the effect or impact of products and related processes on the lives of people in society and then on the environment. 'Businesses have acquired the role of citizens in society - should they not then be responsible for safeguarding the rights of the citizens in a sustainable manner?'

Hironori Yano, Chairman, National Foundation of Industrial Employment Stabilization; Chairman of the Caux Round Table (CRT) - Japan and IofC Japan then spoke on the occasion. He began by sharing his joy about the story behind the beautiful Japanese garden at Asia Plateau. He then surprised the gathering by announcing a US\$5,000 gift for the renewal of the garden.

Yano gave an insight into the history and activities of the CRT in Japan and shared his personal experience in business. The objective of CRT Japan is to penetrate and spread the message of ethical values in business with a conscience for social causes, resulting in goodwill for all. Companies have to operate with ethics, serving all stakeholders so that it becomes a trusted company in society. Firstly concentrate efforts on building a trusted company. 'Profits will follow,' he said. He also stressed that both competition and co-operation are needed in business but was concerned that the quality of leadership is weakening in business and government. 'What is required from leaders? Virtues and moral standards,' Yano commented.

As a background, he shared that Caux RT was established in 1986, at Mountain house in Caux, Switzerland. This body was constituted with the objective of eliminating discord in businesses between competing countries such as USA, Europe and Japan. The first meeting was more confrontational at first; however, when the absolute values of IofC was introduced, the atmosphere changed to one of cooperative understanding and dialogue. The outcome paved the way for healthy competition.

After eight years, the CRT principles for business was developed and published (1994). The key principles of CRT enunciated in 1994 are as follows:-

- (a) To co-exist, by living and working together for a common good. (Proposed by Japan)
- (b) Respect for human beings (Proposed by Europe)
- (c) Collaborative stakeholder involvement (Proposed by USA)

In 2010, these principles matured into a charter of ISO-26000 as an internal standard for operating a socially responsible business.

On quality of leadership, Mr. Yano shared important perspectives. It is vital that we cultivate leaders who are intelligent and possess a virtuous quality. He defined virtuous quality as one with high spiritual value. He reflected on Confucius philosophy on ethical leadership of 2500 years ago. When queried by his pupil Thu-kin, about what makes a leader ethical, he listed three traits. These are –

- (a) One who has a sense of shame in himself. (Shame emanates from a strong sense of the conscience)
- (b) One who is considered respectful in the village.
- (c) One who keeps his word and sees his actions through to the end.

These traits in a person when demonstrated help build trust in the persons who work with him/ her.

Being intelligent meant that a person would be able to –

- (a) Analyse a situation
- (b) Consider and evaluate different perspectives
- (c) Arrive at a logical best decision

The vote of thanks was delivered by Mrs Hintermann.

Later that evening Mike Smith, journalist, author and Head of Business Programmes for IofC UK, launched the Indian edition of his book 'Great Company', subtitled 'Trust, Integrity and Leadership in the Global Economy'.

'In writing it, I felt prompted and compelled to capture the spirit and essence of these CIB conferences, and also the annual conferences on Trust and Integrity in the Global Economy (TIGE) in Caux,' he commented. 'The book is written with great gratitude for all the stories of hope, of best practice in business and the economy that have been told at these conferences, especially since the financial crash of 2008.' Smith quoted distinguished people attending the conference that are mentioned in the book: R. Gopalakrishnan, Rajeev Dubey, Sunil Mathur, Prof. Hiroshi Ishida, Sudhir Gogate and Sarosh Ghandy. 'All these people appear in the book and it is written in tribute to them and many others. It is really their

book and I am hugely grateful to be able to share their convictions and their stories with you,' he said.

January 23 Day 2: Morning

The day commenced with an insightful and thought provoking session on 'Inner Governance' by Dr. Ravindra Rao, the Director of Asia Plateau and trustee of IofC.

This was followed by a brief about the 'good news' from the world that we live in as well as key highlights from day 1. After this, a beautiful rendition of the song, "I hear Hope is coming" by Masaki and other IofC for Life members enthralled the audience.

First Plenary

Speakers: Rajeev Dubey, Group President (HR & Corporate Services), Mahindra & Mahindra (M&M) Ltd (India) and K. Haridas, Chairman, Business Ethics Institute of Malaysia (BEIM)

Chair: Philip Koenig (Switzerland)

Rajeev Dubey is involved in business sustainability, corporate governance, and CSR for the INR 16.9 billion business house. He presented the company's experience of achieving growth based on sustainability. The innovative and socially minded M&M company uses a business model dubbed the "Mahindra Rise Model" based on three core pillars: accepting no limits, alternative thinking and driving positive change. These pillars, the commitment to the triple bottom line, and the vast CSR activities are an integral part of M&M Ltd's business philosophy.

He cited that the core principles of M&M (a largely rural based company). These are Professionalism, Customer First, Quality focus, Dignity of the individual, Good corporate citizenship.

'We are trying to create tomorrow's company that is based on a higher purpose,' Dubey said. Within this, he highlighted important aspects of the philosophy – conscious capitalism, shared values, and being closely connected with all stakeholders, including the community.

Dubey elaborated on M&M Ltd's social responsibility around their products, including green living cities, solar energy, water and energy management (such as re-using waste), and green mobility (for example bringing in alternative fuel technology).

Among the various and impressive CSR activities Dubey mentioned were the company's aim to be carbon neutral in the next few years, the planting of more

than 8 million trees, and their engagement in various community development initiatives. As part of its pledge to engage with the community, Dubey stated: 'At M&M, we believe in sharing wealth, our time and ourselves.' The organization makes use of 'Employee Social Options' to ensure mass involvement of employees in its CSR activities, whereby employees get a menu of activities that they can choose to engage in. These activities are broadly divided into the key focus areas of education, health, and the environment.

Dubey's talk presented a strong case for how a large corporate can deliver benefits to society based upon strong principles, a socially minded culture, embedded and enriched by values. He explained about how businesses can serve people and the planet, and make profit. 'Creating sociability within business makes good business sense,' he said.

Here are some responses to questions that Rajeev Dubey offered:

How does M&M source, retain and promote its people?

Largely through the behaviour of our leaders, with inputs culled from a 360 degree feedback instrument.

What is M&M doing to disseminate the good example of its multi-disciplinary approach in CSR?

Firstly, by growing the business using the R-I-S-E principles and secondly by getting its employees to live by the principles enshrined in R-I-S-E. In short, by being the change that we want to see happening.

K. Haridas stressed the challenges and risks that non-profit organizations face in fighting corruption. Haridas' talk focused on the context of business in Malaysia, the challenges and opportunities, what the Business Ethics Institute of Malaysia is doing, and how business can be an engine for sustainable economic growth. He opened by commenting: 'Malaysia is facing challenging times. Our current prime minister has been accused of huge corruption - channeling the equivalent of \$700m into his personal account. This has put the nation into turmoil for the last 15 months.'

He stated the key issues facing Malaysia are corruption and abuse of power, in light of a pliant judiciary and legislative that follows the dictates of the executives. He provoked the thought difference between judges looking forward to forward looking judges. 'You can talk about ethics but you face skepticism and risks. In such a climate, are there opportunities?' The Business Ethics Institute began a focus on advocacy for ethics in the country. 'We have had to take this upon ourselves, with a fair degree of risk, such as being charged with sedition and withdrawal of our publishing license.'

BIEM's role is to heighten the awareness and consciousness for business ethics in society and in Malaysian businesses. Writing publications and papers, running roundtable discussions and conducting awareness trainings are some of BEIM's

activities. The Institute plans to launch the '5 Petal Business Award' next month to incentivize businesses to adopt and stick to ethical and responsible practices. 'We must all stand up, articulate and spread the message of ethics in business and across the nation,' Haridas stated.

Haridas believes that the fundamental factor in attaining this goal, as well as the sustainability, of companies is leadership. 'The quality of leadership is critical and a succession plan vital. Ethics have to be demonstrated from the top and that means that the leader must walk the talk - in the inner dimension of self,' he stressed. He cited the response of Mother Teresa who when requested by the naxalites in India to join their movement, stated that quote, 'I am not anti-war; I am pro-peace.'

'Inner governance adds strength to any leader,' he said, adding that the key question to ask when talking about sustainability in business is: what motivates us?

In light of a recent study that showed the growing divide between the super-rich and the poor, the solution does not lie in begrudging those in whose hands the wealth is concentrated. Oxfam data reveals that 62 persons own wealth equivalent to the poorer half of population in this world. 53 of them are male and the balance nine are female. Indeed, what is of importance is what the wealthy choose to do to give back to society. Haridas cited the example of Mr. Manoj Bhargava, an entrepreneur in America who made 4 billion dollars from an energy drink. Mr. Bhargava invested the wealth thus created into science and technology to help the poorest of the poor to address issues relating to health, water, and power.

To conclude, in response to a question posed by a delegate on whether sustainability is a science, Haridas answered that Science and Art need to be combined in change management. 'Sustainability is pivoted on asking the right questions...all issues must be addressed otherwise the focus of sustainability will be lost... Therefore those who say they want to work for the long term will answer that question best.'

Is there a programme to rehabilitate corrupt people?

We train certified integrity officers. Most of the syllabus relates to Compliance. We also train so as to raise the levels of consciousness and awareness in people who attend our programs.

January 23 Day 2: Morning Second Plenary

Speakers: Ramesh Ramanathan, Chairman, Jana Group (India) and Gordon Robinson, Former MD, Timken India Ltd. (UK)

Chair: Ms Vinita Saxena, India

Vinita stated that the common thread between both the speakers in this plenary is that both left their countries at some point of time in their lives, in order to give back to society.

Ramanathan is the co-founder and Chairman of a global enterprise called the Jana Group, an advisor to the Chief Minister's Office in Rajasthan, India. He was chosen as one of the Young Global Leaders by the World Economic Forum in 2007. He says he is driven by the quest: What can business do to accomplish middle class transformation?

Ramanathan grew up with a strong middle class set of values and did not have a good sense of the importance of money until he was 18 when his father had to sell the family house to pay for loans. He believes money holds its importance but he will never allow it to become his God.

He shared the journey of life with his wife and reminisced about the turning point that occurred when the couple was living in the USA. One day, after reflection, they realized that they had to return to India to the roots that had provided them with the success they had enjoyed in the USA. They returned to India so as 'to develop a spring board that enabled others to succeed in India'.

The couple was interested in improving aspects of society that were significant in scale. With his strength in finance and hers in town planning, they started the Jana group. Its objective is to transform the quality of people's lives in India's cities. Amongst the couple's inspiring work is the formation of two social businesses that address core issues in India. One is a finance enterprise and the other takes a market approach that focuses on affordable housing.

'The State simply cannot address all of our country's problems—many solutions have to start with individuals. 'He believes the answer is based on three aspects of society: the individual, institutional design and the ecosystem. 'We need to understand that the task of building the country is not easy. We need to be part of the wider ecosystem to do this, part of nature and to connect with others.' Citing an example of the size of our problem he said that while the rate of urbanization in 2000 AD was a meager 27%, in 2015 it has barely scaled upto 32%. 27 million units is the shortfall of the housing for all scenario in India. This poses enormous asymmetry he explained.

'The most important decision I ever made in my life was based upon my conviction.' Ramanathan's story was filled with deep messages - taking

responsibility for oneself, ownership, following aspirations, determination and the story of love.

The Jana group has since built 7 institutions; all of them market oriented ones. 3 of these are not for profit organizations he said. Institutional design involves the *what* and *how* you do it? Regarding alignment between IofC and Jana group, he stated the following:

- (a) It starts with the individual
- (b) Harness the best, control the rest
- (c) Our promise – Write your own destiny. (Likho apni kahaani)
- (d) Acknowledging the ecosystem within which we operate isn't an easy task. Leadership is about navigating the boundary conditions.
- (e) Nature is the best teacher. He cited the example of the Ivy plant; a small piece will regenerate governed by its DNA, within nature's unwritten rules.

Gordon Robinson outlined three of his life changing events: working for the Timken Company, moving to India as a CEO, and giving back to society after his retirement.

Robinson said that Timken India 'had a soul' – in this case that of Mr. Timken. Robinson's 37-year career with Timken involved turning the company from a loss making venture to a profitable business, with the help of his team and the Tata group.

Robinson believes that only a company built on values and ethics can be sustainable. According to him, Timken represented such a company demonstrating four core values: ethically operated business; quality; innovative processes and independence. At the time he took over Timken India, it was a loss making unit. The task that he cut out for his leadership team was to either to '*cut our way to glory, or, grow our way to glory*'. He chose the latter approach.

As the CEO of Timken, Robinson was expected to manage pressures and expectations from three primary stakeholder groups: customers, associates and shareholders. The next sets of significant stakeholders were the distributors, suppliers and dealers. In order for Robinson to succeed in this endeavour, the most important aspect was to build a good team and to listen and collaborate with them.

The key expectations from his employees were at a family, rather than a business, level. They requested support from the company, in return for their hard work, to (a) provide access to education, (b) healthcare for their children and (c) to be able to purchase their own home. Robinson assured them that he

would immediately work towards addressing the first two expectations. But the third would be a milestone that the company could support only once it turned into a profit making venture. The motivation was thus set for the collective contribution going forward.

This assurance greatly helped in raising the morale of the employees and productivity performance improved greatly as a result. The employees trusted in the assurance by the new CEO. As a result, in just seven months, Timken, India turned around.

'You can change the vision but never your values,' Robinson stated. He influenced his team by his own example to work hard and play hard.

Robinson's work in Africa and the Middle East in the early 1980s—before the advent of the Internet and cell phones—taught him to make spot decisions in the field, which he thinks businesses of today are losing the ability to do.

Mr. Robinson retired from Timken India in 2010. He is now active in his 'third age' as he calls it, being involved in numerous charities both in India and the UK. He is driven by a purpose of giving back to society. Some of the charitable ventures in India that he and his wife Kathy support are *Odanadi*, Mysore, which rescues and rehabilitates children who have been sold for commercial sexual exploitation; *Adventure Ashram* that supports tribal children's education and the *Secret Pillow project* that empowers women through providing vocational training and access to employment. Robinson believes that 'women can rebuild India'.

January 23 Day 2: Open Discussion and Interaction with CEO

CEO: Sunil Mathur, CEO and MD, Siemens Ltd (India)

Chair: Folker Mittag (Germany)

What can Volkswagen learn from Siemens?

It's not just Volkswagen, a lot of companies can learn from the Siemens' experience. It is strange that many international companies still see it as just a problem similar to Siemens. If anything comes out from the Volkswagen crisis, it is vital that more companies start to look inwards and access their values system.

Can you share something about how ethics and values have been brought to Siemens?

We realized that processes and procedures are not enough to protect a company from a crisis. One of our biggest learnings was the need to move to a true values system which was challenging as values in Europe can be seen as a 'soft

topic'. We had to figure out how to move forward and mainstream values into the organization. Part of this project involved going around all offices asking staff what they lived for, what they hoped that their legacy would be and what are the values that they espouse at home and at work. Many of the people interviewed were not used to being confronted with such questions. We have also sent numerous staff to training sessions at Asia Plateau as a result. Has this improved our profit? I don't know. But what I do know is that it has improved our culture.

How do you manage work-life balance?

What is work-life balance (*everyone laughs*)? I am serious! People believe that it's great to have this balance but in reality, as the responsibility grows you begin to get drawn in to work, particularly if you are passionate about what you do and if you want to make a difference. Work becomes life and not just work. I see my role of leading 20,000 people in the country, a privileged position. I believe this is a great opportunity to impact these people's lives, the company and maybe beyond. I see work as passion that I feel strongly about. I don't see it as an issue but maybe my family does. (*Smiles*)

What are the different cultural environments that you have worked in?

I have worked in Germany, the UK and was responsible for the US. I think I have worked, in some capacity, in 40 countries. Yes, there are cultural nuances across each but there are also things that are common wherever you are—people want to feel respected; they want honesty and transparency from management. It's about care, compassion and doing your best for all. This need is common across all cultures. Then you have the amusing differences, such as in Germany people want detailed agenda weeks in advance of a meeting and when they arrive, they already know what they want to happen. The Brits may just want a dialogue and the process starts right only at the meeting.

What's the difference between a CEO in India and in Germany?

I think when it comes down to the base functions, there is little difference. In the last few years we have had to deal with more volatility in the world, irrespective of which part of the world we are in. The main difference I find is the German CEOs are under much more scrutiny by the press. The analysts and media give them a harder time than in India.

You spent your early years in Asia Plateau and your parents were deeply involved in IofC's work. How has this influenced you?

It is like good bacteria I don't want to get rid of! It's something that has got into my psyche that I was unaware of. As I moved around in my career I began to realize the value of what I had learnt here, even though it is in my subconscious, it has enormously helped me get to where I am today.

Speaking of corruption, what do you think companies should do differently with the environment in India in the context of how it is now and the road ahead?

We were convinced, for many years, that it is nearly impossible to completely abide by compliance. What is ok with gifts to clients and what is not ok? Our approach was to ask: do you want to see what you are doing in private in the headlines of tomorrow's newspapers? If not then don't do it. Taking a customer out for dinner is part of building a relationship with them my staff used to say. Yes that is fine but not the night before you are signing a large contract. A lot of it started as the tone from the top. There is a grey zone but we had to demonstrate that we mean business. Over time this process has got easier.

We have heard about the UN Sustainable Development Goals at this conference. What do you recommend that we as citizens should do to help implementation?

For me, the key issue is why do we need these? Is this the be-all-and-end-all? Sustainability should be an enabler for a better world. I look at it in a holistic context. We have fracking, rising oil prices, Putin playing games in Russia, an influx of refugees, a divided Europe, and so on. These all are down to the (lack of) morals of the individual involved. We can use sustainability to make a difference to these individuals, leaders and the world. At the end of the day, sustainability boils down to values. This is how I would like the sustainability discussion to move forward.

You lead 20,000 people across the country. How many of these are women? What have you done to encourage women in your business?

About 10-12% are women. Part of our challenge with this is that we are a mechanical engineering company and women are few in this industry. Having said that, there are many more women in corporate functions. For example, the Head of my Business Strategy is female and three of our top positions are held by women.

You once had to shut down down a few factories in the UK and you said you personally spoke to the staff that were being laid off. What was going through your mind while doing this?

It is difficult to make these decisions and it is very emotionally draining to go through this experience. I wanted to ensure by speaking to them directly that the message does not get distorted when passed to them through layers of management. I wanted to explain the rationale behind the redundancies and that it had nothing to do with the person's performance. Whilst this was difficult, I think they appreciated the openness and transparency. We got some people counselling and also tried to support by sending them on to other companies.

Siemens can afford to do what you have done as there is no alternative to Siemens. Has this made a difference?

There is no such business anymore that is a monopoly. The competition is there, it is not because what we did was easy. We can't afford to walk away from contracts.

If I suggest a Chief Happiness Officer as a management position in your company what would you think of it?

What would it do? I think the role of happiness in an organization is based on the role of management to create this culture.

The Indian government is to build a Bullet train from Mumbai to Ahmedabad, estimated to cost \$168 billion. I have heard of a campaign that is against this because of the huge costs, arguing that this money could be used for education, health, etc. I know that Siemens is bidding for this contract. What are your thoughts on this?

Most of these transport facilities do not make money as such but they have an intrinsic role to play in helping build the country. There is a business case for this rail project. I agree the cost might not be worth it. Yet we must not underestimate the power that it could bring India. How do we get this country recognized in the international arena? This is also part of the purpose—moving the perception of India from being an emerging to a developed nation.

January 24 Day 3: Morning First Plenary

Speakers: R. Gopalakrishnan, former Director, Tata Sons Ltd. (India) and James Mageria, Chairman, The Karen Hospital, Nairobi (Kenya)

Chair: Ms Veronique Sikora (Switzerland)

Management principles and success are governed by one's ability to act upon the inner voice and that is what makes a good leader. This was the underlying theme of the session, which drew on rich, practical examples from the lives of both the speakers.

Mr Gopalakrishnan said, 'In our journey through life as human beings we largely work with common sense. Somewhere along my career, I started becoming reflective; such a time has to come at some point.' He commented that he would touch upon his reflections in business related to four topics in his conversation; these were Intuition, Self Awareness, Obligation and Empathy.

Reflections that started halfway through his career of over 45 years contributed to not only his success as a leader, but also as an author. 'I found no book on how not to become a leader,' he quipped, adding that it was Russi Lala, business author and one of the pioneers of the IofC movement in India, who encouraged him to put his thoughts down in writing a book.

'Leaders are trained to be analytical but there is a quality called intuition which many of us fail to listen to and apply in our business lives.' The shortcoming of

not taking lessons from nature and applying them to business is what prevents leaders from attaining their full potential. This idea was the inspiration for his first book '*The Case of the Bonsai Manager*'.

The second potential pitfall for a leader is lack of self-awareness. 'Leaders fail because they fail to be aware of themselves even though they are seemingly aware of everything else around them. Listening to the inner voice and being constantly aware of such an imbalance is vital for a leader. A diminishing emotional quotient (EQ) as one goes ahead/rises up in the organization can be equally responsible for ineffective leadership.' This issue has been captured in his second book '*When the Penny Drops*'.

The third topic for a reflective leader is obligation. People, especially the younger generation, are more aware today of their privileges than their obligations to the organization. In the balance sheet of life in the company, the common perception that prevails is that there is more for the company to gain and less for the individual. This mismatch of expectations, which Mr Gopalakrishnan likened to an asymmetric balance sheet, was the basis of his third book '*What the CEO Really Wants from You*'.

His fourth book is on empathy and perception. What matters most is what did you really say and what you meant. As there is no reality in the world, only perception, empathy is a winning leadership quality to muster. It's all about one's perception of reality. When a group of people attend a training session for example, the same training is experienced differentially by each of the participants. There is no reality - our experiences comprise signals, also predetermined ideas and our brain reconstructs these so as to give it meaning. This reflection led him to write his fourth book, '*The Six Lenses*'

He contended that authenticity is not about saying what is on our mind; 'instead it is actually learning to manage what one says while not trying to control what one thinks about.'

We think we have a good and accurate memory, both impressions are incorrect. He started a habit every morning to recall things from the previous day. He started training himself - meditation, reading and talking to young people. The younger generations have a lot to teach us. His profound conclusion: nobody else is going to train him, he would do it himself. The manner of training himself was by talking to young people, which he spent a lot of time on. 'They may appear to ask dumb questions, but the fact is that you don't know the answer,' he said.

At the end of the day, he concluded that intuition, self-awareness, obligation, and empathy are all synonymous with inner voice. 'There are four selves: physical self, intellectual self, spiritual self, psychological and inner self; they have to be in harmonious alignment for a peaceful life.'

Q&A

What is the key to building relationships with people?

James: If you commit yourself to serving people without worrying about what you get from them, then relationship is represented as a service.

Gopalakrishnan: Conversation & dialogue is at the heart of being mindful. We have psyched ourselves into believing that technology has moved and we don't have time. This is a delusion. Tech is moving fast, the tools with which one can cope with the rapid change are also moving; hence, the gap is constant. This gap is meant for indulging in conversations with human beings. This is the essence of relationship building.

Can corruption be institutionally removed?

The inherent responsibility of business is to stand up to corruption. Whether it is a small or large business it's wishful thinking that corruption can be institutionally removed. From the time of the Romans we have had corruption, it is not new. It is everywhere. I regard corruption as a bacterium in life. [See www.ipaidabribe.com]

Our training is to articulate, to beat the competition etc. and we are talking about reflection, conversations. When you go out now, teaching business graduates, what is your focus?

Reflection happens in two ways – during solitude and when the mind is idle; no conflict between the two, they can co-exist. If you are in a hurry, for example, can you cease to love someone?

How does one build the power of recall?

There are a few ways by which we can increase recall power so that activity is more effective. Meditation is one such method.

Is the most important role of a company to improve relationships with its clients?

When you are on the company's side, you know that without a client there is no business. We often say that the customer is king.

Is it possible to offer unconditional service to customers?

When one runs a business, the profit motive is a key driver. We expect the customer to pay a reasonable price for the goods or services rendered.

What happens when you have a contrary point of view or disagreement with a colleague in the board room. How do you arrive at a consensus?

Such occurrences bring to play the acid test of courage. Courage is not winning the argument; it is finding the best solution, amicably.

James Mageria started on a personal note by saying, 'I am 74 years old and this makes me feel like a long distance runner on his last lap. It makes me strive to get the gold medal. It is tough to plan this last lap. To do that I have to really pray, plan and pray. I have been in business for 43 years. I strongly desire to make a difference in this world and to leave it better than I found it. I do what I can to reach this goal.' His motto – "Commitment, faith and a sense of duty to God and fellow men"

I want to complete the assignment that God has given me. I may not finish all the things that I have started but I shall not give up trying to do something just because I cannot do everything. I will do what I can to reach the goal God has given me.

We in Africa realized we needed different engines to move national development through three stages:

During the struggle for independence, we needed freedom fighters. In the next stage of the early years of independence which were full of teething problems such as dictatorships, the engine we needed was a civil society to energize people to what they must say "No" to.

The third stage is where many countries are today—reasonably politically developed. They now know they can agree to disagree, be friends yet need to work together for the economy. The engine now is business where wealth is produced. However, it is essential that this engine is rooted in an individual who has a strong moral code of conduct because it is the engine that drives a person. This moral code includes honesty, peace, purity of body and mind, unselfishness and love,' Mr Mageria asserted.

'If we govern this well, then everyone can have enough. There is hope for positive change. Virtues always take over, as we have learnt with the end of slavery, for example. The light always overcomes darkness but someone has to put on the light; that's why we are here.'

How have I been ethical and still remain competitive? I faced one challenge early in my career when I made a proposal for a bid. It turned out that I did not get the contract and I feared losing my job. Soon after, I got a phone call from the director of the company who got the tender, I was wondering why he phoned me. Turns out he wanted to sub-contract as his business did not have the right equipment or skilled manpower to deliver the job. I couldn't believe it - I kept my job and indirectly won the contract on the basis of being honest with our capacity in what we could deliver.

Within my decisions in business, I try choose to do what is right, despite possibly facing losses. Often it turns out better than I thought it would. By not giving bribes, there are often savings down the line which we can pass onto our customers. Ethical, yet competitive but this means that we have to wait and be

patient. When the corrupt ones realize that they might not get what they want from you, they move on.

An intent and steadfastness to remain ethical has many sustainable benefits, including unexpected business opportunities, savings in terms of cost and time, and improved relationship with customers, employees, and the community.

I also found that there was unfair distribution of resources. I want to improve conditions of my employees. When I started working in a company in Kenya, run by the British, we had 45 British employees out of over 1500, the rest being Kenyans. The salaries of the British employees exceeded the total of the rest. I couldn't live with this asymmetric inequality. I reviewed salaries but when my report went to the government, I was taken to court because the increase that I had recommended for the Kenyan workforce was higher than the national development rate and that was construed as an offense. I pleaded not guilty and requested the government to order an independent investigation into the reason of the hike. They agreed. Good news followed when the report demonstrated that management had increased salaries in the interest of employees. I was acquitted.

This was not the end. At that time the company was owned by the British. We decided to raise money and buy shares. Eventually the company became ours. Consequently, the union put pressure on the management for higher pay. The employees of our company however asked the union leader to go home, saying, 'We don't want you to milk dry our cow. We want to get the milk long after this; we negotiate on our own.' The management always included a few employees in the budget sessions and, because they received audited accounts, they knew the true monetary status of the company and kept expectations realistic.

Being ethical and remaining competitive: in our company I had to clear the goods fast at a port of landing as demurrage charges could exceed the value of the goods. The company had a budget for expedition fees for clearing. I said, to me this is corruption. I was told that if you don't pay you will have to close down. I was informed that nobody in this line does it without paying bribes. I chose to do what is right even when I was to face loss of jobs of a few of my employees who had benefitted from this fee in the past.

Mageria's refusal to pay bribes to custom officials to clear their goods resulted in lower demurrage charges and even faster clearance of his company's products. 'We were able to use the money to improve salaries and give better prices to our clients because we dropped this item 'expedition fee'... Many people do not wait long enough to weigh down the people who expect bribes.'

His rule of not accepting any favours from government officials has led to getting appointments with them more easily now. In his words, when they go to meet government officials, 'We go to add value not to take advantage.' It helps to

fulfil his belief that businessmen around the world must become more engaged with the governance of their countries.

These examples demonstrate that we have started the journey for business to be an engine for positive growth.

Mageria has learnt that peace must be worked for. His private hospital has an attached Foundation arm and it involves working with government, civil society and villagers to develop society.

'We feel we need to look at the injustices in our country. For example, in the rural areas where many resources come from, the people are still poor. We work with villagers to add value to their products before they get to market, cut out intermediaries and guide them to be independent. He initiated a 'Just Connect' project – to do away with the middle men and in so doing provide a free flow of trade directly between the farmers produce and the market.

'With IofC Kenya and the government, we run a "Clean Kenya" campaign.' To encourage others to be ethical, Mr. Mageria said that, with a few others, he has formed a group that certifies businesses to be uncorrupt based on a 15-point plan.

On being asked if telling right from wrong was truly as simple as breaking it down into black and white, he had a powerful message to cite as a guideline: 'Do the right thing, do it for the right reasons, do it the right way, at the right time. And none of it is right unless you do it with love.' He added, 'Unless it is based on love, whatever we are doing will never succeed because business without love is exploitation.'

January 24 Day 3: Morning Second Plenary

Speakers: M. Unnikrishnan, MD & CEO, Thermax Ltd (India) and T. Nakamura, Senior Director, International Business Department, Central Nippon Expressway Co. Ltd. (Japan)

Chair: by Dr (Mrs) R. Gupte, (India)

Mr Unnikrishnan began his career as a graduate trainee and went on to set up marketing operations for the energy division of Thermax in the western region of India.

'My father said to me what is right or wrong depends on you. This is based on your values system and I took this thought into business with me,' he said. If he was the PM of India, he would ask himself just one question – "How many notches have I upped the human development index (HDI) in India in my term?"

'The way business is developing is unsustainable for the world.' Unnikrishnan is passionate about energy. 'What is the backbone of development at this point in

time?' he asked the audience. 'GDP and the sensitivity of this varies between countries, based on energy consumption, for example USA's level is high. This disparity just does not make sense.' He explained that a country needs the equivalent growth in energy as GDP to be sustainable. 'You cannot develop the world the way it has been in the past.' He spoke about the huge energy wastage across the world. 'Only 8.4% of the energy extracted is used - is this sustainable? If we do not make changes today, our crises will continue to worsen.'

He went on to talk about the accentuated climate change but also the power of renewable energy (solar) and the potential of science that we are tapping into, for the good, such as the possibility of extracting hydrogen from water within the next decades.

Unnikrishnan ended his talk by highlighting the need for morals in business. 'If you want to conduct business with morals, be prepared for the consequences, otherwise it's just lip service.'

Mr Nakamura's company is engaged in the construction and operation of expressways in Japan. The core belief behind the company's business services is to improve people's lives. Nakamura presented the company's distinct CSR activities which are ingrained as part of the culture of the organization. The mission statement includes addressing safety and contributing to the development of society; the principles demonstrate the holistic and social mindset of the business by highlighting the environment, communities, as well as customers.

NEXCO's express highways are an example of business as an engine for sustainable growth. Nakamura presented some of the industrial as well as societal benefits integrated with the business showcased by the company's services. For example, tourism development, improving the quality of lives by improving accessibility around the country. 'The Expressway also filled its function as the 'road of life' when the Japanese earthquake occurred,' stated Nakamura.

Nakamura spoke of the reduction of accidents through traffic safety campaigns, solar panel highways, concern for animal life initiatives, reduction of hazardous substances released by vehicles, and supporting local community businesses which are just some of the examples in the company's CSR philosophy and action outcomes.

Looking at the company, NEXCO outlines one of its three core business focus areas which is human resource development. The company considers employees as its most important asset. It has a focus on women engagement through various activities that promote the active participation of female staff in the company and even has programmes to 'support self-enlightenment of staff',

Nakamura explained. Externally, there are volunteer activities run in local communities where the company works and it partners with external experts to discuss its role in the wider social and cultural development of society. 'It is important to gain and keep the trust of the public,' Nakamura stated.

January 24 Day 3: Open Discussion and Interaction with CEO

CEO: Shishir Joshipura, MD, SKF India Ltd., (India)

Chair: Kiran Gandhi

Shishir Joshipura is recognized for his expertise in the field of energy efficiency, renewable energy and carbon intensity reduction. He leads SKF's drive towards consolidating its position as the leading manufacturer of bearings, seals, lubrication systems and services. In 2014, SKF was ranked among India's top 50 Most Admired Companies by Fortune magazine.

'I have anxious moments and fears, like everyone but the more important question is whether I have the conviction and courage of overcoming those fears. If I am bold, it shows that I understand fear.' Joshipura's journey has shown him that each time he makes a decision based on conviction, courage follows. 'The job of leadership is to do the right thing and this is where conviction also comes in. If you have the courage to do the right thing, God will conspire to help you. Conviction has helped every single time.'

Joshipura discussed the pressure that CEOs are under to perform 'better than the last quarter' and how this pressure, he believes, is part of the reason why when he talks to graduates he finds that fewer and fewer want to become CEOs. 'I have a job to deliver to all stakeholders and the law of the land dictates that we report quarterly business performance, Therefore I am bound to comply but we should not be defined by it.'

Joshipura's journey in business taught him a critical aspect of decision making is not to sacrifice the long term for the short term. 'The short-term is always alluring but I found that if you remove the top layer of the onion, then the long term is actually more alluring on the inside.'

Discussing teamwork, Joshipura commented, 'Each of my immediate team members could not be more different than I am, but that is where the fun is!' He explained that the challenge on taking over as MD of SKF was in deciding to build a team that thinks like him or to go with a diverse team. 'I chose the diverse team because I believe it lends itself to a long-term sustainable model. A diverse team can bring about all facets of a situation, which almost always leads to better decisions.'

Joshipura told the audience how he came to work at SKF. 'After 26 years, I changed my job.... It was in 2009, the worst year to change one's job (owing to

poor market conditions following the Lehman crisis). I moved into an industry that I knew nothing about. I also moved cities. It was a huge change.'

While talking on ethical challenges, he narrated the experience when they got a good and strategically important contract, whose project head was from Brazil. The stakes were high. The challenge was that the equipment underwent several levels of inspection by the government as per the law, and that law was written in 1800. It was open to interpretation by the state level authority, who clearly said, 'How it is interpreted will depend on how you behave', hinting at bribery. 'I took a decision that we won't pay any money to get it passed and conveyed this to the Brazilian project head. He threatened to take the contract away and give it to a competitor. After sleeping over it, I went and told him the next day that we were walking away. By the time we had reached the gate of his office premises, he called us back—to grant us the contract! He said he would take us global, now that we had proved the kind of company we are.'

Joshiyura explained that it took time to settle in. 'I was ambitious to make big changes. One day something interesting happened—I outlined a plan to all staff and in the meeting everyone agreed to it. I later learnt that this plan was not taken on by my team. I realized this was because it was *my* plan; it was not owned by the people, hence it did not work. Even if it was perfect, there was no ownership'. This was a significant lesson for Joshiyura to learn—ownership by those involved in a project is critical to success.

'In 2015 I coined no plan. I simply put five questions and sought answers. It was a completely transformative experience and people came up with solutions and brilliant ideas.'

Would there be the motivation to gather other CEOs, such as Paul Polman from Unilever and say to the market, 'We want to change this and will report only every six months'?

First of all there is the rule of the land that we have to abide by and this law is quarterly. Also, there is a responsibility that I have to meet the needs of all stakeholders. The key for me is not to feel the pressure of the quarterly reporting and to convince shareholders that I am doing the right thing and will so perform. Of course, this is not always possible for various reasons. When you go public, you may hold the largest share, but you are now accountable to the smallest shareholder.

How do you suggest going about revolutionizing ideas?

First, put them in context for staff. Second, what headlines do you want to see in the paper next day, use this litmus test to check your decisions. Next, ask open-ended questions, such as, 'What do you think about this?' Then there is no right or wrong view. If in a position of power, then it can become right or wrong. There is just another opinion, the idea is to create a better view, a richer

perspective and to focus on the issue at hand and not on the person. I don't often negate something that has been said. I only become tough when it is about values, then there is no compromise.

How has gender played out in your career?

My former boss Anu Aga was tough and extremely transparent. What she taught me was that the best way to be is to be yourself and not to pretend. She brought sensitivity, the human touch, and strong values into the business. She taught us to care about our people and she asked the most simple questions but they were the most difficult to answer, as they really made you think about what you were doing. For me it did not matter that she was a woman, what mattered was what she said as a leader.

What is the role of business when it comes to pushing barriers of society forward?

The purpose of business, I believe, is to make profit but the deeper question to pose to oneself is what the purpose of the profit is. Business has to serve all stakeholders, including society and the environment, balancing the needs and expectations of each, fairly and justly, without exploitation.

January 25 Day 4: Morning

The day commenced with an informal outdoor session that was both thought provoking and inspiring. This session on 'Inner Governance' was conducted by Suresh Khatri of IofC at Asia Plateau, Panchgani.

Suresh invited each of the delegates to reflect upon the following questions:

- (a) In my country/ organization, what is currently the biggest need/ challenge/ problem?
- (b) In my country/ organization, what role do I choose for myself to act upon, going forward? Is there something that I am doing about it? Is there something that I would like to do about it?
- (c) Suresh shared that the key takeaways from IofC in his life are firstly the magic that evolves from self-correction. Secondly, the power that this great concept of listening to the inner voice (listening to the guidance and inspiration) brings to an individual who regularly practices it, at least 30 minutes each day.
- (d) Suresh also shared that while listening we must tune into listening to firstly, what we are hearing, secondly, what our mind is telling us, thirdly, what are heart is telling us and fourthly, what does our inner voice speak to us about (upon deep reflection in silence). Philip Koenig and Dr. Jaqui Daukes spoke in the same strain calling this practice *one that accomplishes an integration of ideas into ourselves.*

This was followed by a beautiful rendition of the song, "Listen to the still small voice" by Masaki and Leslie.

First Plenary

Speakers: Johnson Mwakazi, Editorial Director, WTV (Kenya) and Ms Chikako Miyata, Director of CSR Promotion & General Administration, All Nippon Airways Co Ltd (Japan)

Chair: Dr (Ms) Jaqui Daukes, UK

As a youth, Johnson Mwakazi pushed handcarts to carry water for sale. He is now fueled by his desire to make a difference in people's lives through mentorship which has resulted in his current position as an Editorial Director for a TV channel in Nairobi, Kenya.

Mwakazi's focus is on leadership, inspiration and business. 'Business must and should enhance human well-being. The problem comes in when the rules of engagement are thrown out the window.' Mwakazi considered three dimensions to his life in building his career—exploitation, investment and celebrating good.

Mwakazi is a media manager but his career didn't start there; it started in Kibera, the largest slum in Nairobi and the largest urban slum in Africa. His mother earned \$30 per month. 'Amazingly she was able to send me to school. It cost \$300 to go to university which I could not afford and so that was the end of education for me. I went into the world of work,' said Mwakazi which is where he encountered the first dimension of his work-life—exploitation. 'I became a water cart-pusher and used to earn half a dollar (Kenyan shilling) per day, just to survive. It was cheap labour, but it kept me afloat.'

Then came the second dimension—investment. He wrote a poem which he had a chance to read out to a group from Winchester University, England. The leader of the group invited Mwakazi to read the same poem aloud at the UN in Geneva, Switzerland. 'I was advised to go with my poem and a list of my problems,' Mwakazi explained as friends thought this was a good opportunity for him to get money. 'As I got there, I found out that my contact person had sadly passed away. In his honour, I was still asked to read out the poem. The list of problems seemed no more relevant at such a time. Maybe his last assignment before he left earth was to invest in me.' This afterthought stayed with Mwakazi for a long time. He asked the audience to reflect, 'What is your assignment on earth?'

His next turn of luck came about when he met a lady who paid for his university degree. 'She invested in me.' (He later paid the amount back to this benefactor.) At university, he got into radio, then TV and 'the fame soon came, as did the dollars,' he said. 'Someone said to me, in the midst of my fame and being

number one in media in Kenya, 'Johnson, it's not about the fame in being a journalist - it's about a journalist that stands for something.' This changed him.

The third dimension of his career 'Celebrating Good' came through W TV. 'W TV is not just a TV station, but a lifestyle. The channel is about sharing information freely, running businesses ethically and raising awareness about social issues. 'We started a platform where we encourage people to share their experiences with corruption. W TV is supporting the Government of Kenya's initiative to implement 'social audits' where CEOs and senior government officials who allow themselves to be audited on their personal assets are encouraged and recognized.

W TV works through partnerships, some programs that are on W TV for Kenya include: Backview, Business Refined, She Power, Sports Centre, Mothers against drug abuse campaign, Lifestyle with Dee, Trees for Birthdays, Op Niyukki— Unifying people in the fight against corruption and Kenyan Day campaign (unity in Diversity). The TV company employs 25 people. 'These people depend on the revenue that the TV makes, as do their families,' commented Mwakazi.

'I have told my family, "Let's create a better Kenya", so I don't have to worry about my son and daughter's future.' He left the audience with a challenge to 'take their countries to the next level'.

Ms Chikako Miyata, from Tokyo, was made the Director of the CSR and Promotion Department of ANA Airlines, after serving the airline as a cabin attendant for many years.

ANA Holdings Inc is in the aviation and transport industry; it has 33,500 employees, 242 aircrafts and carries over 50,000 passengers a year. It has a direct flight route between Tokyo and Mumbai and was recently awarded the highest ranking 5-star award in the industry by Skytrax. The motto of ANA is to be 'Trustworthy, Heartwarming and Energetic'.

The mission statement of the company states that the business is built on 'security and trust' and it 'helps fulfill the hopes and dreams of an interconnected world'. It works to create both economic and social value as the foundation of management. 'CSR is part of the thematic structure of the company,' Miyata stated. A key CSR policy is to address the environmental impact of ANA's operations. The airline recently introduced the new Boeing 787 aircraft that provides a lower CO₂ footprint due to its highly efficient engines and airframe design.

Other CSR activities include conducting a study towards the use of alternative bio-fuel, a large scale coastal forest restoration project, staff volunteer initiatives and they have also joined hands with UNESCO, as the principal sponsor to address education and world heritage conservation. ANA has undertaken an ambitious project to search for an alternative aviation fuel with the aim of

accomplishing this goal by 2020; R&D in this area has since commenced, Miyata stated.

'We know we have a long way to go with our CSR activities, so we are constantly seeking feedback from both society and shareholders, in the hope of evolving our activities,' said Miyata.

January 24 Day 4: Morning Second Plenary

Speakers: Philip Koenig, Strategic Connector, Praneo Foundation (Switzerland) and S. Gadgil, Director & CEO, Behr-Hella Thermocontrol India Pvt Ltd. (India)

Chair: Mrs Monica Mittag (Switzerland)

Philip Koenig works with Praneo, a collaborative enterprise serving individuals and organizations. It has been founded to 'promote a society beneficial for people, for profit and for the planet'. Praneo's particular way of action is to raise the level of consciousness in people, organizations and corporations. It is unique due to its think-tank community of seekers and its network of business consultants. Koenig describes himself as a 'strategic connector or integrator, in bringing people and their ideas/practices together across the world. The idea is to create institutions at different levels - national, local and regional in order to help achieve new goals for society.'

'Every 10 years, something dramatically changed in my life,' he said, explaining that in his early life, Koenig felt out of place and knew that he was different to his school peers and even to his brother. It was during these years that he learnt to communicate with himself via his 'inner voice'.

When Koenig was 17 he went to study Physics in North America and then ten years later he was invited to the World Economic Forum where its founder, Klaus Schwab, helped open the doors for him to join Nestle, in South America. 'What helped me understand business was to put people around the table. How can we be coherent? How can we drive something more than the sum of people around the table?'

Again, ten years later he quit Nestle after meeting a priest who inspired him to follow his dreams. He joined Caterpillar. His last ten-year change took him out of the corporate world into working to 'release human potential to transform organizations'. Koenig believes in releasing human potential towards transforming organizations. He says that 'if there were three or more people that gathered together for a good purpose, then God will work with them on an infinite scale'. 'People that are in touch with their self can impact others within an organization and unleash its potential,' Koenig commented.

His message is that 'together we can be more, do more by collaborating and discussing a way forward that is good for us all'.

'Synergies exist - in nature, life and people,' stated Koenig.

Harshvardhan Gadgil talked about the different aspects in being ethical and remaining competitive in business, through sharing personal, humanitarian stories throughout his business career. He clearly came across as a person who listened attentively to the language of his heart with a high degree of social consciousness, as was evident in the compassion that he demonstrated to his fellow workmen as well as ordinary people on the street

'What is social sustainability? It is (a) caring for people and (b) safeguarding the environment from harm. Gadgil shared several experiences of providing support to people that were part of, or closely connected to, the company in distressing situations. For example, he helped restore the eyesight of a laborer's father, saved the life of a seriously injured auto-rickshaw driver and supported the widow of a laborer who had died after prolonged dialysis treatment. 'Deeds are important, not words,' Gadgil stated.

He told the story of fighting corruption by building the confidence and trust in the minds of casual labor, by initiating incentives based on productivity that counteracted the bribes that were being paid by the union leader.

Gadgil demonstrated the holistic nature of sustainability. 'The moral of sustainability has a base of values, it sets the culture.' Like many at the conference, Gadgil believes there are three pillars in sustainability—environment, social and economic. 'The early remit in business was profit, growth and sustainability; if we all do our part in business, we can turn around this pyramid and make people, planet and profit'. He continued, 'On a 3 by 3 matrix, of ethical conduct on the Y axis and business performance on the X axis, can we aspire to a 9-point score in business sustainability?'

Gadgil talked about competitiveness and how professionalism and ethics mix. 'The ethics of a doctor, if he is not doing a job well, is between life and death.' He also highlighted collaborating with like-minded people, the urgency of caring for the environment and that 'love is the ultimate in creating a better world'. His priorities in life are 'love, togetherness and a harmonious life'.

He reminisced what his father once told him: 'If five people in life remember you after you have died, only then would you have achieved what is worth, for the life spent on this earth.'

What made the CIB Conference unique from most business conferences were sessions like Inner Governance that prompted one to introspect; multi-faith prayer that brought delegates from different faiths together in prayer; yoga sessions and a couple of light evenings that showcased short skits, songs and

dance from across the world with several delegates dressed in their traditional national costumes. An exposure to the work done among villages; a display and sale of handicrafts made by village folk and tribals were other things that delegates were seen peeking into during this period of five days.

The Conference concluded with several country Chapters in the CIB fraternity outlining their plans for the next two years. This was immediately followed by the Valedictory session. Prasad Chandran, who delivered the Valedictory address spoke of the secret behind companies that last for decades and even several generations.

He said that developing economies are characterized with a high level of poverty, shortage of capital and resources and a bungling political system. This leads to excessive controls, bureaucratic red tape and concentration of discretionary powers, leading to corruption. Corruption is one of the biggest impediments to economic and social development.

'I define a Shubh Labh company (Good Company) as one that, irrespective of size and scope of operations, works to the principle of sustainable development, based on the total commitment of its leadership.'

While compliance is driven by regulations, ethics is driven by conscience. The concept of a Shubh Labh company totally depends on the consciousness of the leader. His commitment to follow the principles of sustainability and enforce the discipline needed to overcome the compulsions of corruption.

Mr Ghandy in his Vote of Thanks said that CSR (Corporate Social Responsibility) is much more than donating two per cent of profits to social causes (mandated under Indian corporate law). CSR should be seen as repaying back to society what business has taken from society. 'CSR is not philanthropy but what business has as its due to society. It is not a PR gimmick.'

Other speakers at this session were Mr Hironori Yano and Mrs Barbara Hintermann

Mr Ghandy announced that the next CIB conference in Panchgani is being planned for February 2018.

Credits

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