

CIB on wings



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 **Initiatives of Change**
Caux Initiatives for Business

Editorial

The CIB Mumbai Chapter keeps meeting regularly to discuss ethically challenging issues while also exploring ways to encourage several organizations in business and industry. The meeting that a small group from the Mumbai Chapter had at the Siemen's office has a report to share.

Further, following the report on the CEO Conclave that we published in last month's CIB on Wings, we thought you might find interesting the thoughts that CEOs from business took away from the event.

We now also include some programs that are being planned at Asia Plateau, Panchgani in the course of the coming months up to June 2018. Should you find any program interesting and would like to participate; we would encourage you to please write to programs@in.iofc.org. The Program team will be happy to provide you with details and relevant information.

Editor

CIB Mumbai Chapter Meeting

A Report

The CIB Mumbai Chapter Core team members met on February 22, 2018 at Siemens Ltd., Worli, Mumbai. Eight participants joined together to have a healthy discussion on the following topics:

1. Key updates on Mumbai Chapter Activities since the last meeting about two months ago;
2. Sharing on the key learnings out of the CIB Biennial Conference conducted at Panchgani from February 5 to 8, 2018.

The key updates of the activities that the CIB Mumbai Chapter has been engaged in are:

- CIB had an opportunity to talk to about 200 Internal Auditors on the challenges of Ethics in Internal Audit.
- Mumbai Chapter of CIB has developed a strategy to visit Chief Ethics Officers of large companies and use their help to approach their suppliers. The aim is to conduct Round Tables for these suppliers around the CIB philosophy of ethics being possibly the only way to building a sustainable business.
- Some Chief Ethics Officers have already been contacted and more will be approached in the near future.
- An intention to conduct a Round Table jointly with CIB's Pune Chapter is also being explored.

Some of the key experiences that were shared from the CIB Conference were:

- One member shared that he was amazed at the positive energy

that he felt amongst every participant. This was echoed by the other participants of the Conference. He was so inspired that he has now encouraged some his family members to participate in future CIB/IofC programs.

- Another member mentioned that this was the first truly International conference that she had participated in and has taken some great lessons back to her organization. She is actively trying to encourage others from her company to attend training programs in IofC and join the CIB movement.
- The third member shared some of his key learnings out of the conference to the group.

Before concluding the meeting, a short discussion on the recent happenings in the Banking sector with respect to Letters of Undertaking (LoU) and the various ethical dimensions were briefly explored. The subject was so engrossing that the team has now requested one of the knowledgeable participants, who has been in the banking industry, to facilitate a discussion on the same in the next Mumbai Chapter meeting at Kumaram.



Feedback from the CEO Conclave

The two-day Conclave for Chief Executives from business and industry entailed serious discussions on “creating long-term value while managing short-term expectations”. The CEO Conclave organized by CIB was held at Asia Plateau, Panchgani from February 2 to 4, 2018 and saw the participation of 24 very senior business persons who had come from several cities across India and seven countries. The delegates who had attended were by special invitation only and to help each engage in meaningful discussions it was decided to keep the numbers limited.

The Conclave program was designed to include three Round Table deliberations; a brief review on how business executives see the economy today; a short session on the



connection that the four principles of Initiatives of Change (IofC) had with sustainability in business; and a concluding session on the learning's from the Conclave. There were a couple of slots that focused on introspection and reflection and a brief time for delegates from various faiths to gather together early morning in Asia Plateau's quiet, beautiful semicircular prayer room, called the MaMi Room.

The three Round Tables brought delegates to deliberate on:

- What were the short-term pressures that one faces on a day-to-day basis?
- How did these (short-term pressures) displace or detract the CEO from the long-term goals that one was to achieve?
- What were the ways that one can devise to satisfy or partly satisfy these short-term demands while still keeping the long-term goals in focus?

At the end of the Conclave, the CIB Secretariat compiled the feedback that the delegates had provided and was fascinated at how a weekend—in the beautiful, sprawling campus of Asia Plateau that experienced lovely weather, as one would expect from a hill-town in the month of February—could impact so many in a very memorable way. Of course, the planners of the CIB Conclave for CEOs admit that they wanted it to be a quiet time of meaningful fellowship away from the hustle and bustle of regular work; and that is what they worked towards.



We thought it would interest you to read some of the thoughts that the CEOs shared when asked: “What are your take-aways?”

1. One delegate wrote of how he felt urged towards self-transformation through reflection; and transformation of his company.
2. Another said that it was both inspiring and challenging.
3. “It brought hope,” said another who saw so many contributing to a better future. “Each drop helps make a flood,” she added.

There is a need to manage both, the short-term and long-term objectives. It is not one or the other.

4. “The principles of IofC—that of reflections and dialogue can be replicated in business. The mantra is ‘Trust’ while letting go control to empower teams” was another feedback.
5. “Conquer from within. With great power comes great responsibility,” wrote one. She also expressed how reflection time must be an essential part of one’s everyday routine.
6. “The power of ‘One’ and within this power of one is the power of reflection, connection, direction and inspiration,” said a Chairman and Managing Director. “I need to encourage and enable my team to take time for reflection and inspiration.”
7. “The needs are universal on efforts to build an ethical society. The capacity, both intellectual and positive behavioral attribute is deeply ingrained.” Wrote an MD from the Far East.
8. “The need to manage both the short and long term—it’s not one or the other,” shared a Joint Chairman while continuing by

saying, “I see the need for focus on people and profit; while also making time for reflection so that one maintains balance on the above.”

9. “To think and work on education of the young generation to prepare them better for today’s/tomorrows world,” was a take-away expressed by one.
10. “Making ‘Reflection’ a part of culture in organization,” is what another Executive Director was taking away.
11. “Correct timely action to manage disruptions and short-term challenges with focus on long term value creations,” was still another learning that an MD & CEO took away.
12. “I have gained inspiration in many fields and I hope to find ways to address all challenges,” wrote a senior executive.
13. “The Conclave helped ‘humanise’ leaders and workplaces. I have come to recognize the need to be ‘lovingly & caringly’ connected to each other in this super connected world.”



14. “Other countries become ‘real’ through people,” wrote a Chairman and MD of a European company. “The different rationalities, cultures and sizes; but common issues.” The levels of practical social responsibilities (village development, educate healthcare) is awe-inspiring and has given me hope.”
15. “Importance of reflection as some of knowing what’s right to do—like adequately focusing on the long term,” was something that yet another Chairman took away.

*I have gratitude but concern
with ‘What’s next?’*

16. “I have gratitude but concern with ‘What’s next?’ expressed a very senior and well-respected gentleman.
17. “Give more time to self and to Community,” is what one MD said while also sharing his decision to do more for the community at the company level; and transform at least five colleagues for ‘right thinking’ and self-realization.
18. “I feel that there is so much more to do,” was the honest sharing of an MD from an SME.
19. “Be more inclusive in considering the long term value and balance short term expectations with long term value,” shared yet another.
20. “Encouragement to keep going,” concluded another. “The vital importance of core values and the value of recognition of the divine influence,” was what he was taking away.

Are Values and Morals Outdated Concepts?

Janki Santoke

An excerpt from “The Speaking Tree” published by the Times of India.

What role do values play today, ask many who are faced with corruption all around. A person would not even survive today with these so-called values. Is it really possible to do business without bribery in this country? Can a politician be honest and still manage his election spending? Get real! Insider trading, lobbying are the order of the day. But there are those who say that nevertheless, we cannot give up on values. Both perspectives seem to hold some water. So should we have values or discard them as old fashioned?

Perhaps the confusion can be removed by understanding ‘values’. Values are usually understood to be some behaviour patterns—telling the truth, being punctual and clean, not indulging in bribery and corruption, and vegetarianism, for example.

Having values means giving value to something. Finding something important. How we know what is important is by understanding the facts of life. Hence having values is being established in the facts of life. So, to have values is to understand life. When our understanding of life is appropriate, we value the right things. These correct values are known as higher values.

To have wrong values is to put the accent on the wrong syllable, to consider non-essentials as essentials. Here are some examples. At the physical level: to consider looks more important than health; to consider money more important than work. At the mental level: to consider being loved more important than being loving. At the intellectual level: to consider gathering of information more important than wisdom and clarity. At the moral level: to consider what I get to be more important than what I become. At the spiritual level: to consider the robes, rituals and paraphernalia as more

important that the goal of enlightenment, moksha.

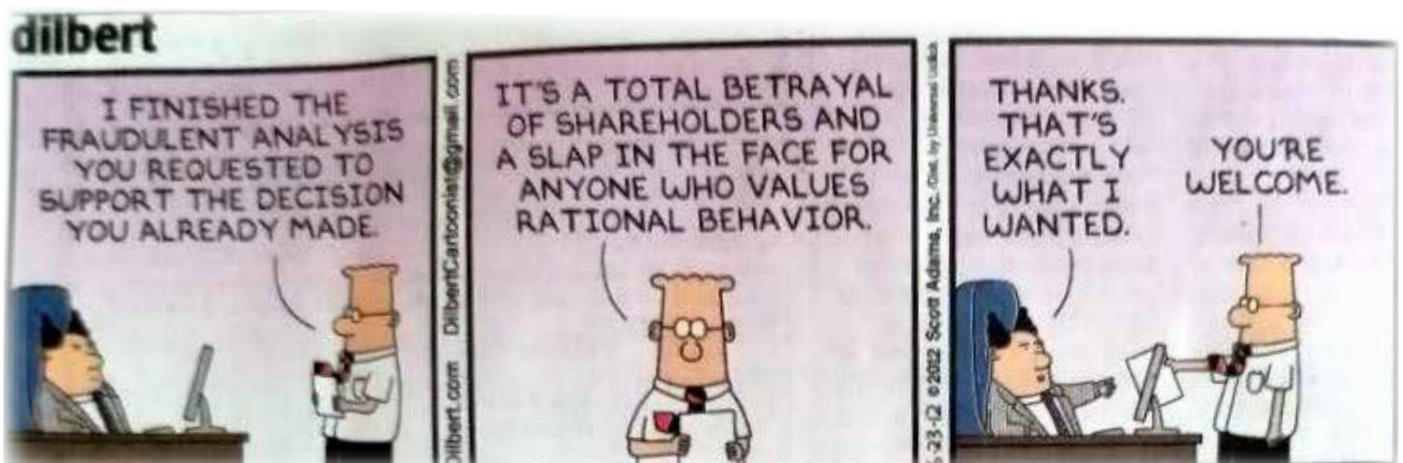
Adi Shankara says in Bhaja Govindam: 'Nitya anitya viveka vichara'—reflection on discrimination of what is eternal and non-eternal; what is permanent and what is passing. Values are simply the knowledge of what lasts and what passes away. When we value impermanent things the result is wrong, or more precisely, those are lower values. The more permanent things we value, the higher are said to be our values.

Money is no doubt a very useful thing. But its use is restricted to sense-objects. You can use money to transact in sense-objects. You can buy food not appetite; bed, not sleep. That does not mean we discard money. It simply means that we understand its worth. Giving it the right value means neither exaggerating nor underestimating its worth.

Similarly, emotions—if we are reliant on the emotions of others, we subjugate our lives to the whims of others. But if we can shower love, we stay independent of the vagaries of people. And so too, knowledge. Information gathering never gave anybody knowledge. It is clarity that gives knowledge.

When you are able to map your current circumstances on the facts of life, you can make better decisions and reach your goal faster. Values or facts of life are like maps that tell us ground realities. Yet many people take them as suppositions. And therein lies the fallacy.

Hence values are the value we give something based on our understanding of life. When we value more lasting things, it is called higher values. When we value impermanent things, it is called lower values.



Asia Plateau Program Calendar

April 2018

- 18 to 21 Heart of Effective Leadership Program for Industries
27 to 01 Lead for Change - Program for Young Professionals

May 2018

- 2 to 6 Education Today, Society Tomorrow - Educators
10 to 13 Effective Living & Leadership Program for Families
16 to 19 Heart of Effective Leadership Program for Industries
23 to 26 Effective Living & Leadership Program for Industries

June 2018

- 1 to 8 Let's Make A Difference - Youth Program
13 to 16 Heart of Effective Leadership Program for Industries
18 to 22 Education Today, Society Tomorrow - Educators
20 to 23 Effective Living & Leadership Program for Industries

The design of the Effective Living and Leadership programs for industries is prepared for shop-floor workers; while that of the Heart of Ethical Leadership is for middle-level and senior managers.

Programs mentioned below are subject to change.

For enquiries and confirmation, please write to programs@in.iofc.org

For more information, please visit www.in.iofc.org