Dr. T.A.Sivasubramaniam, Director, LIBA, welcomed Mr.V.Ponraj, Scientist G & Advisor to Late Dr. APJ.Abdul Kalam on behalf of LIBA as the Chief Guest of the 10th edition of Beacon 2015, titled “Ethical Challenges in Financial Management”. BEACON is the flagship event of LIBA organised by the Centre of Business Ethics and Corporate Governance.

Rev Dr.Francis Jeyapathi S.J., Rector, Loyola College, pointed out that the Trust is important in financial instances. He referred Trust as triangle controlled by 3 vertices. They are thought, emotion and action. If they confluence together one’s life would be happy. He also mentioned that Happiness can be achieved through living by virtue.
Rev. Dr. N. Casimir Raj, S.J., Founder and President of LIBA, spoke about the vision of LIBA and mentioned how the institution’s vision focused on Ethics & Excellence in all its operations. He bought out two real-time instances, with respect to which, he said that ethics needs one to stand for a value and sacrifice for that value which could also be the best way to lift personal or social life. This way we can decide between good or bad, justice or injustice, right or wrong, virtue or wise. He mentioned that Excellence is achieved only when quality surpasses ordinary standard.

Mr. V. Ponraj, the Chief Guest for Beacon 2015, is currently the Scientist G from Aeronautical Development Agency, DRDO, Ministry of Defence. He conveyed his excitement and happiness of being associated with LIBA’s initiative towards Ethics and Excellence. He discussed about his Role Model, Dr. APJ Abdul Kalam and shared his thoughts about how well he was able to lead an ethical life despite challenges associated with it. He insisted on the importance of being ethical in various aspects of business, essentially finance. He also highlighted the recent Global Investors Meet in Tamilnadu. He emphasized on concentrating in Agricultural and Food Processing sector as the 12th - 5 year plan focuses on them. He also deliberated on the importance of increasing the ease of doing business in India to attract more investors towards India. He explained how a ‘creative leadership leads to the economic development of the nation’. Thus, he acknowledged the importance of institutions and students in enabling such Leaderships.

Session 1:

Mr. K. P. Rangarajan, President Finance & CFO, TVS Srichakra Tyres, a proud Loyolite, spoke on “Managing Corporate Governance in Changing Times”. He provided a glimpse of the scandals that rocked the global world and the key lessons that were learnt. He offered thought provoking introspections that were instigated amongst the CFO’s through the clause 49. He emphasized that in a dynamic environment “Ignorance of Law is no excuse”. It is important to develop processes and procedures that create transparency in information sharing and to build sustainability in all actions. He stressed the importance of being an honest tax payer as a basic ethical responsibility.

Mr. V. Pattabhi Ram, Co-founder and Partner, Yoganadh & Ram, CA, spoke on “Do Good Guys Finish First?”. He mentioned that Ethics is a very basic and fundamental concept that could become frighteningly hard. He put forth “Conflict of Interest” as a topic for discussion, especially in the world of
Finance where there is a natural tendency to work on numbers. He stressed that falling in one’s own eyes is the greatest fall of all. He concluded his brilliant speech, putting forth two questions, to introspect if one’s actions are ethical; The first one being, “Would you be able to tell it to your mother?” and the second one being, “How would you feel if someone did the same thing to you, as to what you did to them?”

Mr. Vijay Gopalan, Chartered Accountant and Former CFO of AirAsia, spoke on financial ethics on two dimensions, one on “Financial MIS” and the other on “Ethics as a CFO”. He delivered an eloquent speech describing the various facets of a CFO. He mentioned that CFO is not a numbers person alone; the numbers could not be devoid of business sense. The CFO should be able to understand the context and possess a strong hold on the nuances of operations. He said it is very easy to slip in as a CFO to satisfy the immediate stakeholders, as he has the capability to interpret numbers. He put forth the various components of MIS which is the CFO’s forte. He explained that Business Ethics is a myth and that professional ethics can’t be devoid of personal ethics. He emphasized that the biggest impediments to follow ethics, are the high stakes that are involved and the “Who is going to know?” attitude. He mentioned that an action can be termed as ethical, only if it speaks for itself without the need for justification.

Session 2:

Dr. A.V. Vedpuriswar, Director, Learning Interventions Team, Cognizant Academy addressed the gathering on the topic “Ethics in Business: Myth and Reality”. He was convicted to the fact that Ethics is a worldwide debated topic. He laid emphasis on the “Ethical dilemma” and also gave a few examples that depicted how Ethics depends on an individual’s ability to handle ethical dilemma and similar situations. He gave insights on the current Indian bureaucratic structure, which is corrupt and companies often have to resort to paying huge bribes to the concerned government officers. He emphasised on the fact that the ability to decide what is right or wrong lies within us. He also mentioned that one must develop a fair way to look at things. He concluded with a very thought provoking question for the gathering as to whether “legally correct means morally correct?”

Mr. K. Ram Kumar, the Vice President (Finance) of Ashok Leyland addressed the gathering with his insights on “Insider Trading”. He began with an
introduction to the stock market, stock exchange and he explained how easy it has become for an individual to invest money in the share market with the advent of technology. He put forth the various intricacies about insider trading and gave the audience a clear understanding about the various aspects of the same. It was indeed a rich learning session and carried vital information about the share market and insider trading aspects. **Mr. R.Vittal Raj**, Founding Partner - Kumar & Raj & Director – Pristine Consulting Pvt. Ltd. addressed the gathering on “**Forensic Accounting**”. He mentioned about various frauds and the importance of forensics to identify the traces of frauds. He remarkably pointed out the importance of intelligent technology and forensics by sighting various real-life experiences and examples where the criminals always ensure that they do not leave any trace behind. He also mentioned about the various means and methods by which an individual could secure himself from such crimes. His insights would surely make the audience more informed and cautious about how to handle their cyber presence. The session ended with a Vote of Thanks from the Student coordinator of the event Ms. Ann Mary John.