

## CENTRES OF EXCELLENCE

### **LIBA - Centre for Business Ethics and Corporate Governance**

#### **About the Centre**

LIBA's mission is to pursue Ethics and Excellence. In line with this ideal, LIBA established the **Centre for Business Ethics and Corporate Governance** in 2005, to propagate business ethics and internationally accepted corporate governance practices for the benefit of students, who are the future of the business world. This centre is a Government of India recognised **CENTER FOR CORPORATE GOVERNANCE**.

The aim of the Centre is to create a cadre of socially responsible leaders committed to the upliftment of the underprivileged. LIBA motivates its students to build bridges between business and society, between competence and compassion and between profit making management and ethical conduct.

The Centre has been engaged in activities that aim at propagating business ethics and good corporate governance. While continuing with the yearly events like BEACON - the Business Ethics conference and Mother Teresa Award for Corporate Citizenship the centre also conducts sessions to inspire socially responsible leadership.

#### **Mission**

- To propagate business ethics and internationally accepted corporate governance practices for the benefit of students and managers through events and programmes.

#### **Objectives**

- To raise awareness on ethical issues
- To Inspire socially responsible leadership
- To Enrich ethical knowledge and societal obligations
- To promote principle based corporate governance.

#### **Activities**

- Organize conferences, seminars, lectures, symposia, workshops and discussions on relevant topics of current importance.
- Present the Mother Teresa Award for Corporate Citizen every year to a company with an outstanding contribution to social transformation.
- Support research and case-writing on issues relating to business ethics and corporate governance particularly in the multi-cultural and inter-religious Indian context.
- Undertake publications – monographs, journal articles, books and case studies.

- Network with like-minded organisations within and outside the country to promote stated ideals.
- Facilitate dialogue between business leaders and academicians.
- Conduct Faculty Development Programmes on business ethics and corporate governance.
- Functioning as the Resource Centre for business ethics and corporate governance.
- Provide Consultancy and Advisory Service.

### **1. BEACON – The Annual Business Ethics Conference**

An initiative of the Centre which encourages and promotes the ideal of Business Ethics among the students and the business world across the country is BEACON - LIBA's Business Ethics Conference which is the flagship programme of the institution.

From 2007, BEACON has been deliberating on various issues including inclusive growth and sustainability in all spheres of management. The topics focused on at Beacon include -

**BEACON – 2017 -18** focused on **Leadership and Ethics for the New India**

**BEACON – 2016** focused on **Leadership and Ethics for the Emerging Future.**

**BEACON – 2015**, the TENTH edition of LIBA'S - Business Ethics Conference focused on the theme - **Ethical Challenges in Financial Management.**

**BEACON 2014** – the Ninth edition, deliberated on the theme **Ethical Challenges in Marketing - The Power and Responsibility Equilibrium"**. The eighth edition of Beacon focused on **Social Entrepreneurship – A Calling**, Beacon 2013 – **Accountability and Responsibility**, Beacon 2012 - **Eco-Innovation: Time to Wake Up!** Beacon 2011 - **Social innovation: A Catalyst for Inclusive Growth**, Beacon 2010 - **Soaring Through Sustainability**, Beacon 2009 - **Surfing The Slump**, Beacon 2008 - **India at 60: Inclusive Growth - The Challenge of the New Era** and Beacon 2007 - **To Illumine, To Imbibe, To Inspire Business With Integrity.**

### **2. Mother Teresa Awards for Corporate Citizen**

The Mother Teresa Award for Corporate Citizens, instituted in 1998, is presented every year to a company that has shown exemplary commitment to the ideals of corporate citizenship. The objective of the Award, which has acquired an all India reputation and is well known in corporate circles, is to showcase a corporate which has gone far beyond its call of duty to promote welfare activities for the benefit of the poor and marginalized sections of society and is environmentally conscious.

### **Entry Criteria:**

The Award winner should be a successful, profit making listed company that excels in its duty to all its stakeholders, via, value addition to the shareholders, commitment to quality, customer satisfaction, harmonious industrial relations, welfare of workers and gender equity.

### **The Award presentation includes:**

- (i).The presentation of the Award to the corporate citizen for the current year
- (ii). The Mother Teresa Memorial Oration by the Chief Guest of the function

### **Criteria for the Award**

Seven distinct criteria guide the award committee in the process of selection of the Award. These are:

- Explicit recognition of social responsibility in the Mission Statement of the company.
- Commitment to quality and customer satisfaction.
- Pursuit of value addition to shareholders as a consistent goal.
- Harmonious industrial relations with employee welfare as its strong focus.
- Direct sponsorship and active involvement in permanent projects, which promote the social and economic empowerment of the poor, the disabled and the marginalized sections of its neighbourhood.
- Concern for environment protection including adoption of eco-friendly technology.
- Promotion of ancillary units with emphasis on training and development and on employment generation and entrepreneurship.

### **The Jury:**

- Mr. N.Vittal, IAS (Retd.), Former Chief Vigilance Commissioner, Govt. of India, and Chairman of the Award Committee.
- Mr. T.S. Krishnamurthy, IRS (Retd.) Former Chief Election Commissioner, Govt. of India
- Mr. A.X. Alexander, IPS (Retd.), Former Director General of Police, Govt. of Tamilnadu  
Dr. R. Ramaraj, Senior Advisor, Elevar Equity
- Dr.Jayshree Suresh, Dean, Hand in Hand Academy for Social Entrepreneurship, Kancheepuram
- Mr. C. K. Ranganathan, Chairman and Managing Director, CavinKare
- Mr.Venugopal, Directors of Kasturi & Sons, Limited
- Mr.S.P.Kandasamy, Krishnamurti Foundation India
- Mr.M.Mahadevan, Chairman, Oriental Cuisines Pvt Ltd

### **The earlier recipients of the award:**

- 1998 - Titan Industries Ltd
- 1999 - Tamil Nadu News Print and Papers Limited
- 2000- Orchids Chemicals and Pharmaceuticals Ltd

- 2001 - Indian Oil Corporation
- 2002- Shriram Investments Ltd
- 2003- Polaris
- 2004 - TVS Motor Company
- 2005 - Tata Steel
- 2006- National Thermal Power Ltd
- 2008- Chennai Petroleum Corporation Ltd
- 2011 - Tata Chemicals & Sobha Developers (Special award)
- 2012 - Shree Cement Ltd & Polaris Financial Technology Ltd (Special award)
- 2013 - ACC Ltd – Madukkarai Cement Works
- 2014 - Mahindra & Mahindra Ltd (Listed Category), Serum Institute of India Limited (Unlisted Category), The Akshaya Patra Foundation (Best NGO) and Mr. Azim Premji, Chairman, Wipro Limited, (Spirit of Mother Teresa)
- 2015 – 16 - Infosys Limited

#### **Chief Guest of Mother Teresa Award for Corporate Citizenship**

- 2015-16 - **Shri. M. M. Rajendran IAS**, Former governor of orissa
- 2014 -His Excellency, **Shri. Konijeti Rosaiah**, Governor of Tamil Nadu
- 2013 - **Dr.V. Shanta**, Chairman & Executive Chairman, Cancer Institute (WIA), Chennai and **Shri.Narayanan Vaghul**, Former Non-Executive Chairman, ICICI Bank (Guest of Honour).
- 2012- **Shri.Gopalkrishna Gandhi**, IAS (retd), Chairman, Kalakshetra Foundation, Chairman of Governing Body of Indian Institute of Advanced Study, Shimla and President of its Society
- 2011 - **Shri.N Gopalaswami**, Former Chief Election Commissioner, Govt of India
- 2008- **Prof C.K.Prahalad**
- 2006- **Dr. A.P.J. Abdul Kalam**, Former President of India
- 2005 - His Excellency **Shri. Surjit Singh Barnala**, Former Governor of Tamil Nadu
- 2004- **Shri. M. Damodaran**, Chairman, Securities and Exchange Board of India
- 2003 -**Shri. P. Shankar**, IAS, Chief Vigilance Commissioner, Govt. of India
- 2002 - **Prof. M.S. Swaminathan**, F.R.S, Chairman, M.S.Swaminathan Research Foundation, Chennai
- 2001 - **Shri. N. Rangachary**, Chairman, Insurance Regulatory & Development Authority
- 2000 - **Shri. Murali Maran**, Minister of Commerce, Govt. of India
- 1999 - **Shri. Montek Singh Ahluwalia**, Member, Planning Commission, Govt. of India
- 1998- **Shri. Ramakrishna Hegde**, Minister of Commerce, Govt. of India (1998)

### 3. Panel Discussion

In view of a turbulent year that was engulfed in a few high-profile board room battles, the center felt that it was important to make the management students of LIBA to understand the role of independent directors in corporate governance. A **Panel Discussion** was organised on 15<sup>th</sup> March 2016 on the topic, ***“Role of Independent Directors in Corporate Governance”***. The panelists, Mr. K. Ravi, a prominent advocate and Company Secretary; Mr. Krish Ramesh, Corporate Lawyer and Company Secretary and Ms. Deepa Baburaj, General Consul – India and Asia Pacific, CTS gave a broader perspective on the topic with examples, which were real-life and easily relatable for the students.

### 4. Publications

The center also contributes to building academic knowledge in the field of Business Ethics and Corporate Governance. The faculty members associated with the center presented papers at many International Conferences in the academic year 2016-17. The details are as follows - in chronological order:

- Madhuri Malhotra (2016) “Linkages among corporate governance, intellectual capital efficiency and firm performance: an Empirical Analysis from Emerging Market”, *International conference on financial markets and corporate finance (ICFMCF 2016)*, to be held in the Department of Management Studies, IIT Madras, Chennai during 12-13 August, 2016.
- Madhuri Malhotra (2016) Corporate Governance, Business Ethics and corporate Sustainability: An Overview”, *16th International Conference on Business, Economics, Social Science & Humanities- BESSH-2016”* 20-21 August, 2016 Hong-Kong, paper accepted.
- Shanthi Venkatesh (2017), “Ethical Leadership for efficient Corporate Governance – BRICS perspective (Accepted for Presentation), *International Conference on Empowerment through Education, Ethics & Entrepreneurship - Agenda for BRICS, Organised by Mandsaur University in partnership with UNESCO Chair*, February 2017.
- Business Ethics: An Indian Perspective by Prof A.C Fernando
- Corporate Governance: Principles, Policies and Practices by Prof A.C Fernando
- Business Ethics And Corporate Governance by Prof A.C Fernando
- Priya Nair Rajeev (2012) "Correlates of Ethical Intentions: a Critical Review of Empirical Literature and Suggestions for Future Research" *Journal of International Business Ethics*, vol. 5, no. 1, June (in press).
- Priya Nair Rajeev (2012) "Impact of forced ranking evaluation of performance on ethical choices: a study of proximal and distal mediators", *International Journal of Business, Governance and Ethics*, vol 7, no.1, 37-62.
- Priya Nair Rajeev (2011) "Exploring Moral Action: a Critical Review of Integrative Models and Suggestions for Future Research" *Journal of International Business Ethics*, vol.4, no.2, 53-65.
- Priya Nair Rajeev & T J Kamalanabhan (2011), “Organizational correlates of peer reporting: the mediating role of Ethical Ambiguity”, *International Journal of Indian Culture and Business Management*, vol: 4, No: 4, 357- 376.

- Priya, N. & T. J. Kamalanabhan (2011) “Predicting unwillingness to report ethical infractions of peers: A moderated mediation approach”, *Indian Management Review*, vol 23, pp 81-90.
- Priya Nair & T J Kamalanabhan (2010) “Performance pressure and peer reporting: a moderated mediation model” *Journal of Indian Business Research*, vol 2, issue: 4, pp 216-229.
- Priya Nair & T J Kamalanabhan (2010) “The impact of cynicism on ethical intentions of Indian managers: the moderating role of Seniority”, *Journal of International Business Ethics*, vol 4, no: 1, pp 14 – 29.
- Priya Rajeev & Sanghamitra Bhattacharyya (2007), “Regret and Disappointment: a conceptualization of their role in Ethical Decision- Making”, *Vikalpa*, vol 32, no: 4, pp 75-85.

#### **PAST CHAIRPERSONS OF THE CENTRE**

- **Prof. A.C Fernando**, Professor of Economics and Chairperson Centre for Business Ethics and Corporate Governance from its inception in the year 2005 to 2011
- **Dr. Priya Rajeev**, Associate Professor OB & HR and Chairperson Centre for Business Ethics and Corporate Governance – 2011 to 2013

#### **CURRENT TEAM**

- Dr. Shanthi Venkatesh – Chairperson, 2013 till date
- Dr. P.C. Lakshmi Narayanan, Member – Faculty Advisory Committee
- Dr. Madhuri Malhotra, Member – Faculty Advisory Committee
- Ms. Christine Fernando, Event Coordinator

#### **Contacts**

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