

## 8. Centres of Excellence

### 8.2 Centre For Corporate Governance & Citizenship (CCGC)

#### Introduction

The Centre for Corporate and Governance and Citizenship (CCGC) has established itself as a repository of knowledge and commitment in the field of Corporate Governance and Corporate Responsibility under the umbrella of Responsible Business.

The Centre for Corporate Governance and Citizenship at IIM Bangalore serves as a platform for two-way debate and sharing of ideas between academics and practitioners. The centre has engaged in the development of board and top level directors and executives and helped in creating the highest standards of corporate governance and citizenship, in private, public and civil society. CCGC also provides policy support to government, regulators, standard setters, professional and industry bodies on corporate governance and citizenship legislation, regulation, self-regulation, and moral suasion.

The core purpose of the centre is to promote and shape better understanding, appreciation and delivery of good corporate governance through its research, teaching, training and policy support efforts and be the country's first choice go-to Centre of Excellence in Corporate Governance Research, Teaching, Training, Dissemination, and Policy Support.

The focus of the centre falls under the five broad areas of a) Advocacy b) Education c) Training d) Research and e) Dissemination. The centre aims to improve the understanding of systems of Corporate Governance, in theory as well as in practice, both in India and elsewhere, through conceptual and empirical research. It also provides policy support to government, regulatory agencies, industry associations, and civic society bodies, based on independent research.

The centre is guided by a high-level Advisory Committee, comprising of external members, who are leaders from Industry and experienced Institute faculty from different disciplines such as finance and control, marketing, strategy, economics and organization behaviour.

#### 8.2.1 Education Programmes

The centre has conducted Education programmes in corporate governance, governance, leadership and management for Public Leaders, Political Leaders, Board Members, Chief Executives, and Directors and Board Members from all types of organisations, including NGOs and banks. These programmes discuss the burning questions today in Corporate Governance as part of the key discussion. Topics covered were Board evaluations; succession planning; corporate transparency; financial control and accounting; the role of audit committee and auditors in current scenario; multiple stakeholders activism; role of independent directors; cyber security risk governance, to name a few.

The centre also conducted two short-term five-day online capability building workshops on 'Entrepreneurial Leadership & Governance' for NGO Leaders.

The objective of the workshop was to enable non-profit organisations and their leaders to develop competencies and skills that can make them more effective and sustainable, thus increasing the potential for NGOs to enrich lives and solve society's most difficult problems. The workshop had NGO Leaders participating from the States of Andhra Pradesh, Delhi, Karnataka, Maharashtra, Tamil Nadu, Rajasthan, Telangana and Uttar Pradesh.

The topics covered and the speakers at the workshop were:

- How to be effective custodians of the organization's vision, mission and values as exemplified in its MoA / Constitution? by Prof S Raghunath, Professor of Strategy, IIMBangalore & Chairman of South Asia Board of the Academy of International Business
- Why Leadership Qualities are Essential for Modern NGO Professionals? by L Prabhakar, Executive Vice President & Head - Social Investments, ITC Ltd
- How to ensure financial oversight with regard to revenues and expenditures, with a special focus on timely utilization of funds received? by Prof Padmini Srinivasan, Associate Professor of Finance & Accounting, IIM Bangalore & Chairperson, CCGC, IIM Bangalore
- Sustainability & Organisational Challenges: Building a Resilient Organisation by Prof P D Jose, Professor of Strategy, Indian Institute of Management Bangalore
- Performance Monitoring by the Board with regard to Agreements / MoUs by Sanjay Khajuria, Director - Corporate Affairs, Nestle India Ltd
- Entrepreneurial Leadership by Prof Sourav Mukherji, Professor - HR & OD, IIM Bangalore, Vishal Bali, Co-Founder & Chairman, Medwell Ventures & Nightingales Home Healthcare
- The Role of Brand, Marketing and Communication in the Non-profit Sector, Harish Bijoor, Brand Guru, Harish Bijoor Consults Inc & Dipak Marwah, Director, BrandMusiq
- Ensuring Balanced organizational controls to fulfil and align with the organization's vision and mission by Deepak Jain, Advisor, Wipro Foundation
- CSR and Taxation Compliances for NGOs by Prof L Sridhar, Partner - Sridhar & Brito Chartered Accountants, Bangalore
- Approach to seeking effective partnerships to bring synergy, build community, social capital and benefit public governance by Dr Aravind Srinivasan, Director- Projects, Arvind Eyecare System.

### 8.2.2 Research, Monitoring, Evaluation and Curriculum Development

The centre has conducted and disseminated research studies on the impact of Corporate Governance in the areas of cyber security; IBC; Environment & Society; Mutual Fund, bank governance. The Centre has also finalised Monitoring and Evaluation activities, including Board Evaluations for various Corporations, and Companies. The Centre has facilitated the development of curricula for MBA, and Postgraduate Diploma programmes in Corporate Governance for adaptation and implementation by universities and institutions of higher learning.

The centre has developed and disseminated seven guidelines on corporate governance principles and practices for shareholders; state-owned corporations; the banking sector; co-operatives; disclosure and reporting.

The centre's associates continue to play a major role in Public Sector and State-Owned Enterprises.

Research is the key area of centre's work - impacting both academic and Corporate Governance practices. Through its research, the centre focuses exclusively on contemporary and globally pertinent research areas around corporate governance. The centre organises outreach programmes based on such research outcomes and engages in collaborative opportunities with other reputed institutions (like National Foundation for Corporate Governance, International Finance Corporation, World Bank, National Stock Exchange) and work in partnership with industry.

Ongoing Research Projects with IIMB-CCGC are: Revisiting Bank Governance in India: Prof. Ashok Thampy. IIMB-CCGC research proposals to NFCG on 'Decolonizing Corporate Governance in India' by Prof Abhoy Ojha; Corporate Risk Disclosure, Corporate Governance and Firm Value: An Exploratory Study - Prof Padmini Srinivasan and Exploring the 'S' of ESG: Disclosure of Indian Companies - Prof Vasanthi Srinivasan

CCGC Research Projects: 2021-22	
Business and Human Rights	(Prof Vasanthi Srinivasan - completed)
Environmental, Social and Governance (ESG) disclosures in India	(Prof Vasanthi Srinivasan - completed)
Do Indian Mutual Fund Voting Practices Impact Corporate Governance?	(Prof Badrinath - completed)
Improving Corporate Governance in Post IBC scenario	(Prof M Jayadev - completed)
Cyber Security Risk-Potential Impact and Possible Implications for Boards	(Prof S Raghunath - completed)
Revisiting Bank Governance in India	(Ongoing)
Sustainability Risks and Business	(Prof Padmini Srinivasan - completed)

### 8.2.3 Advocacy

The centre organises, participates and encourages debate on contemporary subjects spanning various areas of Governance, Responsible Business, through conferences, roundtables, workshops and seminars. The main objective of these activities are to bring scholars from academia, industry and the practitioners together to discuss, debate and provide a knowledge sharing & learning experience on the trends and practices of good corporate governance both nationally and globally.

Some of the programmes held in the year 2021-22 were:

- Corporate Reporting Dialogue: Future of Corporate Transparency and Disclosures addressed by R Mukundan, Managing Director & CEO, Tata Chemicals Ltd; G Mahalingam, Whole Time Director of SEBI; Amit Bajoria, Sr Vice President - Finance & Global Controller, Wipro Ltd and Srinivasa Rangan, Executive Director, HDFC Ltd
- CEOs Roundtable on The G Force in ESG: Environment, Social and Governance: Have We Reached the Inflection Point? Addressed by Suresh Narayanan, Chairman & MD, Nestle India Ltd, Rekha Menon, Chairperson & Sr MD, Accenture in India, C K

Venkataraman, Managing Director, Titan Company and Rishikesha Krishnan, Director, IIM Bangalore

- Panel Discussion on 'Succession Planning in Boards: Better Ensure than Endure' addressed by Sunil Kant Munjal, Past President, AIMA & Chairman, The Hero Enterprise, Harshpati Singhania, Vice Chairman & MD, J K Paper Limited, Prof S Raghunath, Professor - Strategy, IIM, Bangalore, D Shivakumar, Group Executive President, Corporate Strategy & Business Development, AdityaBirla Management Corporation, Arun Duggal, Former CEO of Bank of America in India
- Panel Discussion on 'Shareholder Activism: Influences on Good Corporate Governance' addressed by T V Mohandas Pai, Chairman, Aarin Capital Partners; J N Gupta, Managing Director, Stakeholders Empowerment Services; Richard Rekhy, Board Member, KPMG Dubai & Former CEO, KPMG India and Ajay Nanavati, Former Chairman, Syndicate Bank & Former Managing Director, 3M India Ltd
- Panel Discussion on 'Gate Keepers & Whistle Blowers: Implications for Corporate Governance' addressed by M Damodaran, Chairperson, Excellence Enablers Pvt Ltd; Dr Omkar Goswami, Founder & Chairperson, CERG Advisory Pvt Ltd; Padmaja Chunduru, MD & CEO, National Securities Depository Ltd and Vikram Chandra, Founder & CEO, Editorji Technologies

These sessions were well received and widely attended by over 1000 delegates across India and overseas.

Besides collaborative research on the centre's fields of activities, it encourages dissemination of research and other information and provides faculty development support through publications including journals and papers, resources websites, and other channels of communication.

The centre has been accredited as a Centre of Excellence by the National Foundation for Corporate Governance, Ministry of Company Affairs, for promotion of improved Corporate Governance in India. The centre interacts with the Foundation through a variety of projects, that they support.

The centre continues its collaboration with the Florida International University College of Business (FIU Business), USA to organise Academic Conference on 'Corporate Governance'.

CCGC and the Indian Institute of Corporate Affairs (IICA) are forging a new partnership to work on the following areas:

- Conducting Research and related activities
- To conduct joint programmes
- Knowledge sharing and speaking opportunities at conferences/workshops
- IIMB-IICA Joint Conference on Corporate Governance
- Handbook on Corporate Governance

#### 8.2.4 IIMB-CCGC CEOs Survey on Corporate Governance

CCGC has initiated a survey of CEOs and Board members of major companies. The survey is a flagship IIMB survey, in which the views are sought on critical issues such as strategy, technology, risk, climate change, cyber security and other governance matters. The objective of the survey is to highlight key trends and patterns in Corporate Governance to identify challenges and practices in Board Decisions. The results of the survey will be an important input to the

Centres focus areas and to enable identify themes for its Research & Conversations.

#### 8.2.5 Citizenship - Dissemination

The CCGC, in collaboration with the British Council and the International Centre for Corporate Social Responsibility (ICCSR) at Nottingham University's Business School, has developed a course structure and curriculum on CSR.

This curriculum and the course content is disseminated through an internet portal, [www.teachcsr.com](http://www.teachcsr.com), which is one of the most comprehensive websites and completely free to access covering the entire canvas of Responsible Business, ethics and good governance leading to long-term sustainable growth for organisations.

The website is a partner of the international CSR360 Global Partner Network. The CCGC also coordinates the use of the website's content in the Institute's flagship management and executive programs. [www.teachcsr.com](http://www.teachcsr.com) represents an attempt to build a community around responsible business in India, which aims to strengthen an inclusive development trajectory strengthened by the use of technology.

For the First time, CCGC has facilitated a Contemporary Concern Study project, at which two groups of students will be working on a project by HCL Foundation titled 'My E-Haat', which is focused on Arts & Crafts. The students group would be working on strengthening the value chain; improving the digital marketing for better outreach / visibility and sales; and Strategies to improve the product quality, packaging & production plan.

#### 8.2.6 CCGC Partners

CCGC continues to forge strong alliance and partnership with leading Institutions in India and abroad to conduct research, organise programmes and address sessions in the areas of Corporate Governance. The centre works closely with the National Centre for Corporate Governance; Indian Institute of Corporate Affairs; CII, FICCI and ASSOCHAM.

CCGC has an active website sponsored by Nestle: <https://www.iimb.ac.in/ccgc/>

#### 8.2.7 Work in Progress

- To create a strong presence at the State level
- To associate with the Indian Institute of Corporate Affairs (IICA) for joint programmes and research
- To work closely with Public Sector Enterprises
- In dialogue with Dept of Public Enterprises, GoK for strengthening Corporate Governance in State enterprises
- Exploring avenues to collaborate with global Institutions to conduct joint research and activities