

8.1 Centre for Corporate Governance & Sustainability (CCGS)

8.1.1 Introduction

The Centre for Corporate Governance & Sustainability (formerly Centre for Corporate Governance & Citizenship), Indian Institute of Management Bangalore, was inaugurated by Judge Mervyn King, Former Judge of the Supreme Court of South Africa, in 2003 to serve as a platform to bring together academics and practitioners to discuss, debate and share ideas on the current as well as emerging trends in corporate governance and sustainable practices. The centre is accredited as a National Centre for Excellence by the National Foundation for Corporate Governance, Ministry of Corporate Affairs, Government of India. The centre has contributed significantly to developing Board Directors and senior executives to create the highest standard of corporate governance, sustainability as well as responsible business practices in private, public and civil society. Members of the CCGS also provide advisory support to government, financial institutions, standard setters and professional as well as industry bodies on corporate governance and sustainability regulation and self-regulation.

The centre focuses on five broad areas: Advocacy, Education, Training, Research and Dissemination.

CCGS has conducted a variety of knowledge enrichment and capability-building programmes in corporate governance, leadership and management for Chief Executives, Directors, and Board Members from Public and Private sectors, including NGOs, start-ups, and banks. These programmes involve current relevant questions in Corporate Governance as part of the key discussions. Topics covered are Board roles and responsibilities, succession planning, corporate transparency, financial control and accounting, role of audit committee, stakeholder activism, role of Independent Directors, Boards & ESG, and cyber resilient strategy and governance, to name a few.

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

8.1.2 Renaming of the Centre

As an important step forward, in April 2023, the Advisory Council of the Centre for Corporate Governance and Citizenship (the then name) felt the need to enlarge the portfolio of the centre to scale up its activities. The Advisory Council decided to provide a more focused approach to sustainability as an additional agenda for the centre. With this background, the centre was renamed Centre for Corporate Governance & Sustainability (CCGS).

8.1.3 Advocacy, Training & Dissemination: A Summary of CCGS Activities

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

The following are the details of such events held in the year 2023-24:

CCGS International Conference: 12 & 13 January 2024

To mark the 20th anniversary of the centre, CCGS organised a two-day international conference titled, 'The Changing Landscape of Corporate Governance & Sustainability: Walking the Talk' on 12 & 13 January 2024 at IIM Bangalore. The conference featured paper presentations and talks by leaders from corporate enterprises as well as renowned academicians from India and abroad deliberating on corporate governance and sustainability trends and challenges. The paper presentations represented countries such as India, USA, Canada, France and South Korea.

The conference was supported by the Institute of Company Secretaries of India and the Florida International University as Academic Partners.

Speakers: Prof. Sanjai Bhagat, Faculty of Finance, Leeds School of Business, University of Colorado, USA; Dr. Raghuram Rajan, Katherine Dusak Miller Distinguished Service Professor of Finance, The University of Chicago Booth School of Business; C K Venkataraman, Managing Director, The Titan Company; Krishnakumar Natarajan, Co-founder, Mela Ventures; Daisy Chittilapilly, President, CISCO India & SAARC; Prof. Raghavendra Rau, Faculty of Finance,

Cambridge Judge Business School, UK; Prof. Till Talaulicar, Faculty of Organisation & Management, University of Erfurt, Germany & Editor-in- Chief of Corporate Governance: An International Review; Prof. R Narayanaswamy (Retd), Finance & Accounting, IIM Bangalore; Prof. Manaswini Bhalla, Economics area, IIM Bangalore; Prof. Krishnan Dandapani, Faculty of Finance, College of Business, Florida International University; Ajay Nanavati, Former Chairman, Syndicate Bank & Former MD, 3M India; CS Dwarkanath Chennur, Council Member, ICSI; Anirban Ghosh, Head, Centre for Sustainability, Mahindra University; Prof. Suchismita Mishra, Associate Dean (Faculty Affairs) & Faculty of Finance, Florida International University, USA; Gagandeep Bhullar, Founder, SuperHumanRace Pvt Ltd, and Narayan P.S, Global Head – ESG & Sustainability, Wipro Ltd.

Over 300 delegates from industry, academia and other sectors attended the conference.



Webinar on 'Amplifying the S in ESG: Net Zero to Net Impact': 24 July 2023

The webinar discussed three key points. First, how organisations currently perceive the 'Social' aspect in their environmental, social and corporate governance (ESG) approach. Second, how organisations should look at the Social aspect – associating with multi-stakeholders, rather than with just employees. Third, how to move from Net Zero to Net Impact on the Social index and the way forward for 'S' in ESG.

Speakers: Narayan P S, Global Head-ESG, Wipro Ltd; Madhura Mitra, Director – Climate Change & Sustainability, PwC India; Rajesh Ayapilla, Director – Sustainability & CSR, Coca Cola India, and Alok Kumar, Managing Director & Head, Global Analytical Services, Moody's RMS.

Over 140 delegates across the country attended the webinar.

CEOs Thought Leadership Discussion on Corporate Governance: 2 September 2023

CCGS organised a CEOs' Roundtable – a Thought Leadership discussion on Corporate Governance, on 2nd September 2023.

The session deliberated on the current status of corporate governance in India, the role of Independent Directors, Boards & management, evolution of Boards in the current world, Board diversity, and shareholder activism.

Speakers: The session was addressed by some of the leading CEOs from industry and financial institutions: C K Venkataraman, Managing Di-

rector, The Titan Company; T V Narendran, CEO & Managing Director, Tata Steel; Suresh Narayanan, Chairman & Managing Director, Nestle India; Sundararaman Ramamurthy, Managing Director, BSE India; Dinesh Kumar Khara, Chairman, State Bank of India; Soumitra Bhattacharya, Chairman, Bosch India; Krishnakumar Natarajan, Managing Partner, Mela Ventures; Ajay Nanavati, Former Managing Director, 3M India & Former Chairman, Syndicate Bank, and Suresh Senapaty, Former CFO, Wipro Ltd.

Young Directors' Forum (YDF): 2023-24

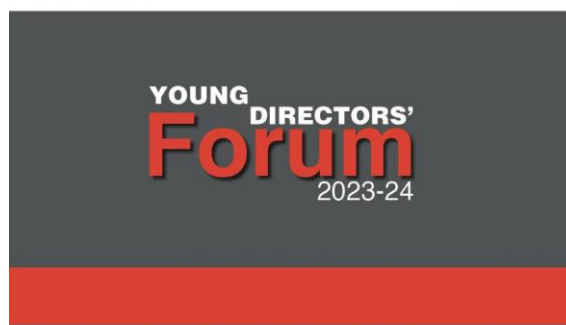
One of the unique initiatives of CCGS in the year 2023 was the launch of the Young Directors' Forum (YDF). YDF was inaugurated by Suresh Narayanan, Chairman & MD, Nestle India, in April 2023.

YDF is a group of young and aspiring Directors to serve on Board functions. It is a forum for capability development and to give experience and exposure to members on corporate governance as well as sustainability practices, policies and culture.

Through multiple webinars addressed by IIMB faculty and industry subject experts, YDF covered topics such as the Evolution and Imperative of Corporate Governance; the Role of Independent Directors; Internal Control, Risk Management & Role of Board Committees; Financial Statement – Analysis, Interpretation and Communication by the Board; Cyber Security, IT Governance & Leadership; Directors' Duties, Care and Skill set in the Conduct of Business; Board Role in Succession Planning and Talent Management; ESG; Managing Board Dynamics; Integrity in the Board Room, and Private Boards Vs Public Boards.

Speakers: Suresh Narayanan, CMD, Nestle India; Richard Rekhy, Former CEO, KPMG India; Ajay Nanavati, Former CMD, Syndicate Bank & Former MD, 3M India; Suresh Senapaty, Former CFO, Wipro India; Dr. Gulshan Rai, CISO, PMO, Govt of India; H V Harish, Founder & MD, Ecube Investment Advisors; R Mukundan, CEO & MD, Tata Chemicals; Nidhi Pundhir, Head, HCL Foundation; P S Narayan, Global Head –ESG, Wipro Ltd, and Shriram Subramanian, Founder, InGovern.

The first batch of the YDF had 32 participants from across India from different sectors of industry, academia and government.



Capability Building Workshop on Enhancing Board Focus on Enterprise Risk Management: 19 January 2024

CCGS, in association with IICA, successfully organised a one-day workshop on, 'Enhancing Board Focus on Enterprise Risk Management' on 19th January 2024 at IIM Bangalore.

The workshop provided participants with a deep, insightful, and interactive experience on emerging trends in ERM, Cyber Security and Technology Risks, Risks and ESG, Legal and Compliance Risks, and Evolving Trends in Corporate Governance and the Role of Boards.

Speakers: The sessions were conducted by Prof. S. Sadagopan, Former Director of IIIT Bangalore; Prof. Padmini Srinivasan, Professor (Finance & Accounting), IIM Bangalore; Prof. Anil Suraj, (Public Policy), IIM Bangalore; Anand Jangid, Managing Partner, AJA Consulting, and Prof. Niraj Gupta, Head, School of Corporate Governance & Public Policy, IICA.

The workshop was attended by CEOs, CFOs and Directors from the public and private sectors representing organisations such as ONGC Power, IDBI Bank, NHPC, Canara Bank, Goa Shipyard, Cochin Shipyard, HCL Technologies, Poona Couplings, Elixir Legal, GSK Plc, Hawkins Cookers, and John Deere Financial India.

IIMB-IICA
One Day Programme on
"Enhancing Board Focus on Enterprise Risk Management"
19th January 2024 : IIM Bangalore



8.1.4 Collaborations and Partnerships

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

CCGS and the Indian Institute of Corporate Affairs (IICA) signed an MoU to work on the following:

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

As a first step, CCGS and IICA conducted a joint workshop on Enterprise Risk Management. Both CCGs and IICA have agreed to scale up activities in the year 2024-25 with a focus on joint workshops, publications and research in Corporate Governance.

8.1.5 CCGS Committee Members' Contribution to IIMB Corporate Governance Programmes

Members of the CCGS Committee have been designing and delivering programmes in the areas of Corporate Governance, roles and responsibilities of Board members, and functions and governance of Boards. In this regard, over the last two years, CCGS members have been engaged in developing and delivering a high-impact Certificate Programme for Independent Directors through the Executive Education Programmes. This programme has received a very positive response from participants.

8.1.6 Research

Ongoing research projects with CCGC are: Developing a Gender Diversity Index (Prof. Vasanthi Srinivasan); Corporate Risk Disclosure and Corporate Governance (Prof. Padmini Srinivasan).