

GTU's National Conference on
Business Ethics for Global Success of Indian Businesses

25-26 September 2010, Ahmedabad

Speech in Inaugural Session on Day 1

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Hon. Vice Chancellors, Chief Patron, Chief Guest, Guests of Honour, Chairpersons, Directors-Principals-Faculty members of Universities and GTU affiliated Colleges-institutions, invited Guests from Industry and Academia, and my Dear Students,

Pranam!

Thanks to all of you who are present here, together **we are creating a history today**, entering into a new **discipline of 'Business Ethics'** through this two day Conference on 'Business Ethics for Global Success of Indian Businesses'. Together **we aim at finding answers to two billion \$ questions:**

- **How can Indian business achieve global success or economic prosperity by following Ethical practices?**
- **How to set up Ethical practices, and generate employment opportunities for today's Youth in practicing, promoting and working for ethical businesses, products and services?**

After deliberations by a **galaxy of about 40 experts** on the subject of Ethics over two days, if we can **collectively achieve** our objectives over say **next five years**, I **personally** shall be **immensely satisfied** along with GTU officials, Honourable Speakers, authors of research papers and all of you as participants.

History of Ethics is India

Close your eyes for a while, deep breath and allow me to take you back to our 5,000 year old history...

***Yada yada hi dharmasya, Glanir bhavati bharata
Abhyutthanam adharmasya, Tadatmanam srjamy aham ||***

Who said this? **Bhagwan Krishna** as a **teacher** to his **student Arjuna** in the **song of Geeta** during the greatest family war **Mahabharat** for governing the Raj of **Bharat (India)**.

Pran Jaye Aru Vachan Na Jaye ||

Who said this? **King Dhasharath**, the father of **Bhagwan Ram** when his 3rd wife **Kaikayee** asked for a **Varadan** or favour to install her son named **Bharat**, on the seat of King and send **Ram**, her step but the eldest son, to **Vanvas** or exile in jungle for consecutive 14 years.

Now let me take you to tens of thousands of years back history of our country **Bharat** (India). According to **Jain religion** or **Jainology**, the science of **living healthy peaceful life** and then achieving **Moksha** or **Swarg** or Heaven, the name of India was given by first **Tirthankara** (God) **Rishabhdev** on the name of his one of the two sons, **Bharat** and **Bahubali**. An ancient **Jain sloka** of **Pratham Sutra**, the first stanza of first lesson of **Panch Sutra** says-

**Iha khalu anai jive, anai jivassa bhave,
Anai kamma-sanjogani-vattiye,
Dukkha ruve, dukkha fale, dukkha-nu bandhe |**

**A assanamm vuchhitti, sudhha dhammao,
Sudhha dhamma sampatti, Pava kamma vigamao
Pava kamma vigamo, taha bhavattai bhavao ||**

Meaning, ‘The **practice** of pure **dharma** (religion) or **ethics** leads to destruction of evil **karma** (deeds) and as a result, the soul emerges in its purest highest (**bhavaya atma**) form, capable of **doing ‘good’** to and for others...’

Here, **ethics** means a ‘**set of principles and best practices**’, whether called religion or not, which can **Add Value** to the people, in fact entire **society** around us.

By adding value to others (not only self), one creates **trust** in the minds of **people, animals and all living beings**.

Such ‘**Value-added Trust**’ results into **betterment of image** of the **person or organisation or institution or community or entire society**.

Better image amounts to creation of ‘**goodwill**’ or ‘**Social Capital**’ in the society.

Ultimately the *Social Capital*, rather than **Financial Capital**, results into rising **economic power** or **success** of businesses or service institutions – wither local or global or both known as ‘*Glocal*’. Examples are TATA, Infosys, TCS, Maruti-Suzuki, IBM, Bajaj, SBI, many others...

I shall discuss this process in detail under Technical Session 1 today.

Let me ask you some fundamental questions?

1. Can we call *your business or institution Ethical*?
2. Do we have *adequate Corporate Governance* systems and laws to ensure ethical practices?
 - a. Last week, India’s Finance Ministry indicated need for new laws or grass-root changes in **Corporate Governance Laws**, and the Securities & Exchange Board of India (**SEBI**) issued a statement saying there is *no need* for bringing out new laws. **What do you think?**
3. Can we as **academicians, managers and industrialists work together** to study, follow and promote **Ethics in Business and Life** that shall ensure **Economic Development of Global Scale with Peace of Mind**?
4. *How* can we generate employment opportunities for today’s *Youth* by promoting and working for **ethical businesses, trading** in ethical products and services, in **ethical manner**?

The Objectives of this two-day National Conference are:

- 1) **“Inculcating values of Ethics** in owners and managers of business & industry; Trustees, faculty members and students of academic and service institutions, and then,
- 2) **Sending a clear short message** to the Governments of Gujarat, India and The United Nations, that *‘Business Ethics ensure Global Success of Businesses’, and that Indian Businesses are increasingly showing this trend with consistently higher economic or GDP growth rate of 8% to 9% p.a., while benefiting the world by giving outsourcing opportunities.*”
 - a. Interestingly, *The USA* has announced its **Localisation regime**, a reverse from 90’s Globalisation policies, and recently come out with **‘Made in America’ Brand** to protect its local businesses and industries – while still advising *other countries* to Liberalise and Globalise!

The invited experts from India and abroad shall take you through **Genesis of Ethics** or the root of ethics in India, shall discuss *how* to **Create climate to promote ethics**, debate on **Ethical dilemma and the way forward**, followed by ‘GTU’s Round Table on Ethics 2010’ on **25th September**. We plan to make the **Round Table on Ethics** an **annual feature on the same date**.

On **26th September**, another galaxy of experts shall discuss some of the Best ethical practices, followed by Role of Religion in promoting ethics. Post luncheon, some 12 authors of 12 selected Research Papers shall make their brief presentations in two parallel tracks over two sessions. As promised, three best papers shall be presented Awards by the Chief Guest and Honourable Vice Chancellor of Gujarat Technological University Dr Akshai Aggarwal.

Authors of selected papers and all participants shall be awarded ‘Certificate of Participation’ by GTU at the end of the two day conference with a view to remember their contributions to make this Conference a grand success, as also carry the memory of ethics-based success to their organisations and institutions, towns and villages.

Mahatma Gandhi, the father of our nation **India** said once, *‘The heart of India is in Villages’ which means ‘the Ethics are in our Villages’! Because Ethics are where the Heart is...*

Pranam!

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25th September 2010

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