

CENTRE FOR CORPORATE GOVERNANCE & CITIZENSHIP (CCGC)

Introduction

The Centre for Corporate Governance & Citizenship, IIM Bangalore, was established in 2003 to enhance corporate governance practices by leveraging our world-class faculty and research capabilities. The Centre is accredited as the National Centre for Excellence by the National Foundation for Corporate Governance, Ministry of Corporate Affairs, Government of India. IIMB-CCGC is also a member of the Oversight Body of the International Integrated Reporting Council (IIRC) Academic Network.

The Centre for Corporate Governance and Citizenship at IIM Bangalore is an ideal platform for bringing together academics and practitioners to discuss, debate and share ideas on current and emerging trends in corporate governance and sustainable practices. The Centre has contributed significantly to the development of board directors and senior executives in creating the highest standards of corporate governance and citizenship in private, public and civil society. CCGC also provides policy support to government, standard setters, and professional and industry bodies on corporate governance and sustainability legislation, regulation, self-regulation, and moral suasion.

The focus of the Centre falls under the five broad areas of i. Advocacy ii. Education iii. Training iv. Research and v. Dissemination. The Centre aims to improve the understanding of systems of corporate governance, in theory as well as in practice, both in India and globally, through conceptual and empirical research. The Centre undertakes innovative research that impacts practices of corporate governance and sustainability and facilitates the dissemination of its in-house research.

Through its various activities, CCGC is leading the way in advancing the state of knowledge in the field of corporate governance, training the next generation of young leaders and promoting a dialogue on global best practices amongst diverse stakeholders around the globe with a focus on sustainability and governance

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, law, strategy, public policy, economics and organization behaviour.

Education Programmes

The Centre has conducted Education programmes in corporate governance, leadership and management for Public and Political Leaders, Board Members, Chief Executives, Directors and Board Members from all types of organisations, including NGOs, start-ups 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 the current scenario; multiple stakeholders activism; the role of independent directors; ESG; cyber security risk governance, to name a few.

Capability Building Initiative on Leadership and Governance for NGO Leaders

As an ongoing initiative, the Centre organised the fifth batch of the capability-building workshop on “Entrepreneurial Leadership & Governance” for NGO Leaders from 19-23 September 2022.

The objective of the workshop was to enable non-profit organizations and their leaders to develop competencies and skills that can make them more effective and sustainable. The sessions focused on the role of leadership; managing risks, resource mobilisation and budgeting; transforming lives & livelihood; aligning goals; strategic planning for NGOs; legal compliances; stakeholder management; attracting & retaining talent. The sessions were addressed by Professors from IIM Bangalore and subject experts from industry.

- Prof Padmini Srinivasan covered the topics of risk management; resource mobilisation, budgeting, and managing expenditure. Mr Aroon Raman, Managing Director of Telos Investments & Technologies shared his thoughts and perspectives on what makes for a great NGO? – organisational leadership, impact and excellence. Prof Sourav Mukherji, Professor of OB & HRM, IIM Bangalore touched upon the models of inclusive business, which have transformed lives and created livelihood.
- Mr Deepak Jain, Advisor to Wipro Foundation spoke on How to move from philanthropy-driven collaboration to strategic and equal partnerships and how to make such partnerships effective and realize social impact with a business case?
- Prof Abhoy Ojha, Professor of OB & HRM, IIM Bangalore elaborated on the importance of aligning individual, team and organisational goals for success. Prof Anil Suraj, Associate Professor of Public Policy, IIM Bangalore highlighted some of the key legal compliances that NGOs should follow and how robust legal compliances help to build a sustainable NGO.
- Prof Vijay Venkataraman, Assistant Professor of Strategy, IIM Bangalore discussed developing a strategic plan for NGOs; What are the steps and the processes of implementation? Who should be involved?
- Prof P D Jose, Professor of Strategy, IIM Bangalore took the participants through a case study, which highlighted the moral and legal obligations of an organisation and thoughts about managing stakeholders for effective governance. Prof Debolina Dutta, Professor of Practice – OB & HRM, IIM Bangalore covered the key points that drive the organisation to attract and retain talents.
- Mr Ashoke Joshi, Former Chairman of Srinivasan Services Trust shared his rich experiences of leading and managing an NGO and how some of the initiatives, with a different approach, made a big positive impact in the areas of education, healthcare and agriculture.

The workshop was attended by several NGO leaders from the States of Andhra Pradesh, Delhi, Gujarat, Karnataka, Orissa, Tamil Nadu, Telangana, Uttar Pradesh and West Bengal

Governance Workshop for Start-ups

The Centre for Corporate Governance & Citizenship and NSRCEL jointly organised an online workshop on “**Establishing Corporate Governance to Ensure Your Start-up’s Long-Term Success**” from **5-9 September 2022**.

The workshop focused on adopting good corporate governance practices by start-ups. The programme covered various relevant topics such as financial control & risk mitigation; legal requirements & challenges; labour laws; HR challenges for start-ups, the role of VCs/PEs in influencing good governance and regulatory compliances.

- The Inaugural session was addressed by Mr Sateesh Andra, Managing Director, Endiya Partners and Mr Navas Meeran, Chairman, Meeran Group of Companies. Mr Ajay Nanavati, Former Chairman, Syndicate Bank and Former Managing Director, 3M India and Prof S Raghunath, Chairman, the South Asia Board of the Academy of International Business spoke on the topic “Is Corporate Governance a Stumbling Block for Start-ups?”.
- Mr H V Harish, Managing Partner, ECube Investment Advisers shared his perspective on the relationship and interaction between Founders & Entrepreneurs and External Shareholders. The topic of Financial Controls, Risk Mitigation & Procurement Practices was covered by Prof Padmini Srinivasan, Associate Professor, Finance & Accounting and Chairperson, CCGC, IIM Bangalore.
- Prof Anil Suraj made a detailed presentation on Common Legal Challenges Faced by startups and how to manage them. Mr Nishanth Ravindran, Senior Associate from AZB & Partners took the participants through the various employment law compliances and intellectual property rights. Another important session was How VCs/PEs can Influence Good Governance in Start-ups? - addressed by Mr Bijou Kurien, Chairman, Retailers Association of India. Mr Vivek Kedia, Partner – Risk Advisory, KPMG India covered the importance of Compliance and Fiduciary Requirements for Start-ups.
- Ms Dipali Ved, Talent Head – Consulting, Deloitte India discussed about the HR Life Cycle in an organisation covering the aspects of talent acquisition, talent management, performance management, compensation, benefits and off-loading.
- Mr N S Viswanathan, Former Deputy Governor of RBI spoke on why regulation is important. What should be regulated? How regulation should be – principle or rule-based, etc. The workshop was attended by around 70 CEOs and top management members from start-ups.

Research

Research is the key area of the 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 has conducted and disseminated research studies on the impact of Corporate Governance in the areas of cyber security; business and human rights; IBC; Environment & Society; Mutual Funds, bank governance, and the role of Independent Directors, to name a few. The Centre also organises outreach programmes based on such research outcomes and engages in collaborative opportunities with other reputed institutions (like National Foundation

for Corporate Governance, IICA, World Bank, and National Stock Exchange) and works in partnership with industries.

Ongoing Research Projects with IIMB-CCGC are: Revisiting Bank Governance in India: Prof. Ashok Thampy; Corporate Risk Disclosure and Corporate Governance - Prof Padmini Srinivasan and Developing a Gender Diversity Index - Prof Vasanthi Srinivasan

Some of the Completed CCGC Research Projects

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

Advocacy

The Centre organizes, participates and encourages debate on contemporary subjects spanning the areas of Governance, ESG & 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 and provide a knowledge sharing & learning experience on the trends and practices of good corporate governance both nationally and globally.

The following are details of programmes held in the year 2022-23 :

Gate Keepers & Whistle-Blowers : Implications for Corporate Governance

Speakers : Mr M Damodaran, Chairperson, Excellence Enablers Pvt Ltd; Dr Omkar Goswami, Founder & Chairperson, CERG Advisory Pvt Ltd ; Ms Padmaja Chunduru, MD & CEO, National Securities Depository Ltd and Mr Vikram Chandra, Founder & CEO, Editorji Technologies.

The Tipping Point of Hubris : Corporate Takeovers & Market for Corporate Control

Speakers : Mr Arun Maira, Former Member, Planning Commission of India; Mr N Krishnakumar, Managing Partner, Mela Ventures and Mr Shriram Subramanian, Founder & MD, In-Govern Research Services

Cyber Resilience Strategy, Cyber Forensics and Governance

Speakers : Dr Gulshan Rai, Chief Information Security Officer, Prime Minister's office, Government of India; Mr K M Reddy, Chief Information Security Officer, Union Bank of India; Mr Sujith Babu, Cyber Leader – India & SAARC, Cisco

Systems and Mr Ajit Menon, Chief Information Security Officer, Tata Consultancy Services

Ways for the Future: Board Independence – Insider Influence and Vested Interests

Speakers : Mr Sundararaman Ramamurthy, Managing Director & CEO, Bombay Stock Exchange; Mr J N Gupta, Managing Director, Stakeholders Empowerment Services; Dr Ashok Haldia, Past Secretary, Institute of Chartered Accountants of India

Boards & ESG : Action your Aspiration & Enhance Accountability

Speakers : Mr C K Venkataraman, Managing Director, Titan Company Ltd; Prof Lawrence Loh, Director – CGS, NUS Business School, National University of Singapore and Mr Thomas Thomas, CEO, ASEAN CSR Network
These sessions were well received and widely attended by over 1000 delegates across India and overseas.

IIMB-FLORIDA INTERNATIONAL UNIVERSITY ACADEMIC CONFERENCE

IIMB-Centre for Corporate Governance & Citizenship and Florida International University College of Business jointly hosted an International Conference on Corporate Governance and Analytics on 8th and 9th November 2022 in Miami, USA. The Conference focused on theoretical and applied works on Corporate Governance and Analytics. The conference was structured with a combination of paper presentations, panel discussions and workshops. The speakers, authors and co-authors of the paper presentations at the conference include many of the IIMB faculty members, industry other Indian institutions. The conference was attended by delegates from academia and industry

SMEs Development Programme: Fostering Growth through Good Governance

The Centre for Corporate Governance and Citizenship (CCGC), IIM Bangalore hosted a one-day programme on “**Fostering Growth Through Good Governance**” on 10th March 2023. The programme topics were focused on enhancing the organizational effectiveness through overall performance, governance aspects, ethical business conduct and reporting beyond compliance that leads to the sustainable growth of SMEs. Sessions were addressed by speakers from Industry; IIM Bangalore and accounting and financial management agencies. The programme was held under the aegis of the National Foundation for Corporate Governance (NFCG) and was attended by over 100 delegates from different sectors; representing Small and Medium Enterprises. ASSOCHAM provided the delegates participation support to the programme.

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

Collaborations and Partnerships

CCGC 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; Centre for Governance & Sustainability, NUS, Singapore, CII, FICCI and ASSOCHAM.

IIMB-CCGC and the Centre for Governance & Sustainability (CGS), National University of Singapore have entered into an MoU in July 2022. The scope of the MoU is in the following areas :

- Collaborative research in areas of mutual interest for publishing in joint authorship.
- Organizing joint projects, workshops, executive education programmes, research seminars and conferences
- Sharing institutional reports, data and academic materials
- CEO workshop at NUS campus with CEOs from all over Asia

CCGC & CGS launched their first activity on 6th March 2023 through an online session on “**Boards & ESG: Action your Aspiration & Enhance Accountability**”.

IIMB-CCGC and the Indian Institute of Corporate Affairs (IICA) have signed an MoU in August 2022. Both Institutions have agreed 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

IIMB-CCGC CEOs SURVEY: GOVERNANCE 4.0

In May 2022, CCGC initiated a CEOs Survey on “**Corporate Governance Challenges in India**”. The Survey covered key CEOs of industry across India. It contained questions ranging from the economy; technological changes; cyber threats; ESG with the key focus on Corporate Governance & challenges. The respondents to the survey were from sectors ranging from manufacturing; Information Technology; agro & food processing; financial services; automobile and electronics. This survey also suggested some important areas of research and activities for IIMB-CCGC.

CEOS VIDEO SERIES ON CORPORATE GOVERNANCE

CCGC launched a series of video sessions with CEOs on the key topics of Corporate Governance. The Topics covered common threads and themes on Corporate Governance; the Role of Independent Directors; Board Succession; Board’s effective functioning; and the evolution & importance of ESG. The videos were shared on IIMB-CCGC website and social platforms for wider reach.

CCS Project

CCGC facilitated a Contemporary Concern Study (CCS) project. Two groups of students worked on a project titled “My E-Haat. The projects focused on Arts & Crafts. The students’ group submitted a detailed report on strengthening the value chain;

improving digital marketing for better outreach/visibility and sales; and strategies to improve the product quality, packaging & production plan.

As CCGC enters its 20th Year in 2023, the Centre continues to adapt to the ever-evolving global trends by renewing our focus on ESG and driving transformational change in the quality of corporate governance.
