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LEADING
THE WAY TO
SUSTAINABILITY
EnCoRE

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There is a churning of thought with in depth reflection across the world on the role of business in furthering the overall interests of human society. Much of this is prompted by the sudden bankruptcy of major organizations in the recent past resulting from poor decision-making at the top, often through a conflict of interest on the part of top management. But, there are other major reasons why ethical issues in relation to management decision-making are receiving increased attention. One of these relates to the existence of poverty on a large scale in different parts of the world. Often, while a country’s GDP grows at a healthy rate the condition of the poorest of the poor remains static or exhibits marginal improvement. Since a substantial share of economic activity in most parts of the world is now in the hands of corporate organizations, business leaders receive focused attention and are held indirectly responsible for the stark difference between those who get rich rapidly and those who languish in poverty through generations.

In the case of India recent developments have brought these issues to the fore. Concern has been triggered by the evidence of conversations by those outside the government, wielding power on behalf of the private sector and wanting to influence government decisions even at the level of appointments to the cabinet. In several parts of the world the role of lobbyists has been evident in either stalling government policy and legislation or distorting it to meet the narrow interests of some sections of business. In a democratic system of government freedom of speech and representing the interests of different sections of society in a way that influences decision making is a perfectly legitimate function. However, efforts to further some narrow interests projected particularly in a clandestine and roundabout way to affect general policy issues certainly attract unfavourable views and raise questions of ethics in business.

There is in evidence today a great deal of cynicism on the part of decision makers in every sector of economic activity. We are, therefore, becoming a society which believes in cutting corners, compromising on principles and in a number of cases becoming willing participants in corrupt practices, based on expediency and acceptance of “chalta hai”. The fact is that loss of ethics can grow as a cancer in society, and we have seen from history that those civilizations which abandoned their ethical rules and principles disintegrated and perished. In any case the strongest societies on the earth have been those that have practiced adherence to some irrevocable ethics and principles even while they retained a flexibility of approach and dynamic system of decision making. Since business activity is growing in this country and the leaders of business and industry are increasingly being seen as icons of Indian society, the responsibility on their shoulders to establish and pursue a path of firm ethical standards is heavier today than at any stage in the recent past. An important element of this responsibility is the need to uphold our moral duty in protecting the natural resources and ecosystems around us, and in fact joining hands in their revival wherever they have been degraded and damaged seriously. Overexploitation of these will only bring disrepute to business leaders.

I am mentioning these facts only because society is likely to get much more intense in its scrutiny of corporate actions in the future. We, therefore, need to remind ourselves that the most effective and the healthiest form of regulation of any practice or action is through the exercise of self-regulation. It is, therefore, important for the business community itself to come up with a set of do’s and don’ts by which ethical standards in decision making and corporate behaviour are established clearly and followed faithfully for the benefit of society at large and certainly the business community in particular.

I am delighted to see this issue of EnCoRE devoted to this extremely important subject, because in it lies enlightenment on the part of business. And the practice of self regulation would earn respect on the part of society for business organizations and their decision-makers.

R K Pachauri
President, TERI-BCSD India
and
Director-General, TERI

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Corporate Ethics Code—a values-driven approach to business sustainability

Pooja Kumar (Research Associate, TERI-Business Council for Sustainable Development) and Annapurna Vancheswaran (Director, Sustainable Development Outreach, TERI)

World over, the failing of some of the world’s leading corporations in the recent years has shaken the confidence of all—the public, the government, and the corporate sector, in general, raising concerns over the way business is conducted and its sustainability. The instances reflect a trend in which the companies are run and the concerns of stakeholders are overlooked for increasing the bottom line; a trend, which promotes the erosion of business values and is heavily inclined towards short-term profits; unmindful of the long-term impacts.

With growing awareness among stakeholders and increased involvement of institutions and governments across the world, the expectations of the society with respect to proactive actions and responsible behavior on part of businesses have increased, emphasizing the need and importance of ethics in business.

In view of the recent developments, particularly as a result of prominent corporate debacles, such as Enron Corporation, Lehman Brothers, Arthur Andersen, and Merrill Lynch & Co., a number of principles and guidelines have been developed globally, over the past few years, towards facilitating social responsibility, transparency, and accountability in business operations.

The formulation and adoption of the Sarbanes–Oxley Act of 2002 (US federal law) and its equivalents such as J-SOX (Japan), German Corporate Governance Code, Financial Security Law of France, the King Report (South African corporate governance code), the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises, and the OECD Principles of Corporate Governance—are all examples of the continuing endeavours across the world to restore stakeholder trust in corporations.

Being one of the key emerging economies of the world, India is not left unaffected by global developments. The debacle of Satyam Computers, termed as the ‘Enron’ of India, corruption allegations in the recently-held Commonwealth Games, and the 2G spectrum allocation scandal have prompted the government and non-government organizations and institutions to augment their efforts towards promoting ethicality in business operations. Examples include the ‘Corporate Governance—Voluntary Guidelines 2009’, developed by the National Foundation of Corporate Governance (NFCG) under the aegis of Ministry of Corporate Affairs (MoCA), GoI and the recently revised ‘National Voluntary Guidelines on Social, Environmental, and Economic Responsibilities of Business’, developed jointly by the Indian

Figure 1

Figure 1 Sectoral spread of participating companies
Institute of Corporate Affairs (IICA)—established by MoCA, GoI—and GTZ through a multi-stakeholder approach.

However, more than regulatory reforms, there needs to be a change in the mindset across stakeholders, particularly amongst the prime movers of the economy, that is, the corporates themselves, developing a sense of accountability and responsibility towards their shareholders, stakeholders, and the society at large; thus, moving beyond merely maximizing profits for its shareholders to doing good to its stakeholders—both within and outside the organization and the society at large.

It is important to instill the values of ethical business practices within an individual right from the beginning. Several MBA programmes offered by a number of business schools in India include business ethics as part of their curriculum. However, it is for the first time in India that TERI University has introduced an MBA Programme in Business Sustainability, with a full credit course on business ethics, which involves practical learning and strives to inculcate ethical business practices among students.

The TERI University is an institution of higher learning set up by TERI to meet the needs of developing India. It produces management leaders and professionals in various disciplines, who not only advance the content of specific professions, but who are also sensitive to the importance of environmental protection and the need to maintain equity, ecological security, and the wealth of this planet’s natural resources. As a global institution, while it draws strength from the ethos and traditions of India, the University reaches out to source knowledge from across the globe. It also derives major strength from the reservoir of knowledge, experience, and research activities of its parent body, TERI.

With this in mind, and towards making the future sustainability managers imbibe the values of ethical business conduct at the foundation level itself, TERI University collaborated with TERI-BCSD India in order to take advantage of its strong membership base.

TERI-BCSD India is dedicated to the goal of “enabling responsible business for a sustainable future”, taking up activities and initiatives to inculcate sustainable and ethical business practices among corporates in India. It is a strong industry body of more than 100 organizations from diverse sectors across India.

EXECUTIVE SUMMARY

KEY DRIVERS AFFECTING CREATION AND ADOPTION OF A CODE OF CONDUCT
Irrespective of being an MNC or an Indian company or belonging to any industrial sector, the most common factors that drive the creation and adoption of codes of conduct in organizations are, company reputation and brand image affecting the business bottom line, stakeholder expectations, and government regulations.

GUIDELINES AND STANDARDS GUIDING THE FORMULATION OF CODE OF CONDUCT
All the companies believed that a code of conduct reflects an organization’s value system, its commitment to shareholders, stakeholders, and the society at large.

The surveyed companies’ codes of conduct were inspired by a mix of various guidelines, policies, and fundamental international reference standards, such as the OECD Guidelines for Multinational Enterprises, Global Human Rights Policy, The Climate Group Principles, Corporate Citizenship in the World Economy, UN Global Compact, The Copenhagen Communiqué on Climate Change, and United Nations’ Universal Declaration of Human Rights. Recent instruments that inspire the contents of a code of conduct include the ILO Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development and Agenda 21, The Copenhagen Declaration for Social Development, SA 8000 of Social Accountability International, Foreign Corrupt Practices Act (FCPA), and so on.

In the case of international multi-national companies (MNCs), while the parent company and all its subsidiaries followed a uniform code of conduct, the subsidiary companies followed policies that were formulated taking into account the laws and regulations of the countries/areas where they operate.

STAKEHOLDERS INVOLVED IN CREATION AND REVISION OF CODE OF CONDUCT
In the case of Indian companies, the codes are mainly the thoughts and morals contributed by the founder, the Board of Directors, the CEO, the Grants and Governing Council, or a mix of these. Only a few cases provide instances of involvement of other internal and external stakeholder groups in the code formulation process. Whereas in the case of MNCs, it was widely observed that the companies involved its board members and senior management along with active participation of the various departments and divisions in the organization in defining and developing their codes of conduct.
EXECUTIVE SUMMARY

However, in recent years, with growing awareness within the organization itself and among the larger stakeholder group on the increasingly important role of various stakeholders, more and more companies, including companies in India, are reaching out to its other set of important stakeholders, such as consumers, suppliers, NGOs, peer groups, community, regulators, shareholders, employees, vendors, think tanks, academicians, and analysts, consulting extensively for inputs in the code development and review/ updation process.

STAKEHOLDERS COVERED BY CODE OF CONDUCT FOR APPLICABILITY

The codes of all the surveyed companies mainly apply to their employees, senior executives, and board of directors, guiding their organizational behaviour and conduct. However, realizing their responsibility of ensuring that all partners along their supply chain also adhere to the minimum applicable laws, one of the international MNCs in the FMCG (Beverages) sector developed a comprehensive code of conduct exclusively for its supplier group. The code lays down the general requirements applicable to all its suppliers, mandatory for its complete supply chain. The company also provides need-based training to its suppliers to improve their operations.

AWARENESS GENERATION ON CODE OF CONDUCT

In order to create awareness on the code among the employees, suppliers, managers, and the board, all companies (both Indian and MNCs) surveyed, have devised and employed a variety of mechanisms, such as mandatory training programmes on understanding and implementation of the code at the time of reading and signing of code of conduct at the time of joining as well as mandatory annual refresher course on the code for all employees. Codes of conduct are illustrated with typical examples of what the employee should do, when faced with day-to-day ethical dilemmas. A part of the study undertaken by the students, one of the leading Indian companies observes ‘Ethics Week’ comprising seminars, meetings, lectures, interaction sessions, compositions, and group discussions to mark the founder member’s birth anniversary. Another company has developed the innovative e-learning system featuring modules for ethics-related issues.

EFFECTIVE IMPLEMENTATION OF CODE OF CONDUCT

To oversee the implementation of the code of conduct and its compliance, most of the companies surveyed have Ethics Compliance Body, such as the Ethics and Compliance Office, Corporate Governance Cell, Responsibility Committee, and so on, headed by senior level representatives in the organization. The body reviews the efficacy of the policies and suggests amendments to make them responsive to changing times. Further, the Body is responsible for education, consultation, monitoring, and assessment related to the code and compliance issues. In most of the companies, audits are conducted at regular intervals to gauge the employees’ understanding of the companies’ code of conduct. The designated Local Ethics Officers/Chief Compliance Officers/ Counsellors not only encourage employees and other stakeholders to abide by the code, but also report on any fraudulent activities or breaches of the same.

MECHANISMS FOR HANDLING CODE OF CONDUCT-RELATED GRIEVANCES AND COMPLIANCE ISSUES

The companies have well-established policies and procedures for handling ethics-related non-compliance issues and grievances, with the larger goal of building and sharing the fundamental value of mutual trust and responsibility among stakeholders. Mechanisms, such as the Ombudsperson procedure, whistle-blowing policy, annual employee opinion survey, and so on are in place for employees to report any grievances and cases of breach of Code of Conduct. Suggestion boxes are placed in offices for employees to drop their suggestions and concerns, thus, maintaining their anonymity. Elaborate customer complaint handling processes are established for ethics-related customer issues. Different bodies, such as Compliance body, vigilance team, legal department, and HR department deal with the violations of code of conduct inside or outside of the organization. Penalties as per rules are imposed in case of non-compliance/breach. The compliance bodies maintain personal contact with all employees reporting all activities, such as conflict of interest, risk, conduct of employees, corruption, sales issues, sexual matters, policy, non-compliance, and so on. In case of behavioural issues, the issues are resolved through counselling sessions.

One of the leading international MNCs, part of the breweries industry, owing to its very nature of operations, lays down stringent policies and regulations towards ensuring “Responsible Marketing”. The company takes utmost care to ensure that highest standards of ethics are followed while marketing its products. No inappropriate content that targets the youth or has any sexual undertone is presented in the advertisements.
mobilizing business and industry in implementing the principles of sustainable development.

As part of the core requirement to gain practical understanding and analyse the issues, perspectives, and concerns with respect to business ethics, the students of final year MBA programme at TERI University were made to undertake a unique exercise of capturing select organizations’ good practices with respect to their Codes of Conduct.

The objectives of the study aimed to understand the following.

- The scope of Code of Ethics/Conduct documented by the company
- Identify existing national rules and regulations that aided the organization in preparing its Code of Ethics/Conduct
- Enumerating international regulations (voluntary and involuntary) followed by the company for preparing its Code of Ethics/Conduct

A total of 30 companies, based in and around Delhi, were identified for undertaking the study. This was primarily to facilitate the on-site visit of the students to interact with the company representatives, if required. Out of these, 17 companies, including 2 non-TERI-BCSD India member companies, mostly based in and around Delhi, responded positively. The rest of the companies were not able to be a part of the study due to prior commitments of the concerned representatives. Further, the class was divided into 17 groups comprising two members each. Each group was allotted one company for the purpose of the study. The study methodology involved content analysis and a questionnaire survey for each of the 17 companies.

The questionnaire was administered with the senior-level representatives from CSR, Ethics, Communications, and other departments of the 17 select corporates during discussions over conference calls.

A majority (71%) of the participating companies were multinational companies (MNCs) and the remaining (29%) were Indian companies with one company representing the Indian PSUs category.

The 17 select companies represented the 9 major industrial sectors of India—Consumer Goods and Services (23%); FMCG, Biotechnology, and Pharmaceuticals, Power and Consulting Services (12% each); Automobile (11%); Oil and Gas, Cement, and Information and Communication Technology (6% each).

(Please see box for executive summary of the study report.)

Conclusion

An effective code of conduct and its successful implementation is increasingly being recognized as key to building an ethical business regime. The companies surveyed are among the number of leading Indian and multinational companies that have been built on strong ethics and moral values, conducting their operations in an ethical and responsible manner, thus, maximizing profits for their shareholders together with achieving the best for their stakeholders and the society in which they operate. These companies set examples for others to emulate, demonstrating that profit maximization and ethical business practices go hand in hand, thus, contributing to the overall sustainability of the organization.

Acknowledgement

We would like to express our deep gratitude to the 17 companies and their representatives who provided their valuable time and support in helping us acquire a better understanding of their companies’ codes of conducts and the processes followed in promoting ethical business practices within their organizations. The exercise would not have been possible without their unstinted support and cooperation.

We would also like to express our sincere thanks to the faculty at TERI University for their kind co-operation and encouragement towards the successful completion of this exercise.

Last, but not the least, we would also like to thank Ms Sophia Lonappan, Research Associate, TERI and Mr Bhuvan Verma, Research Associate, TERI for their guidance and constant supervision to the students in developing the questionnaires and implementation of the exercise.

Disclaimer

The write-up does not contain the names of the 17 companies, which were part of the study as the purpose of the study was purely to understand the codes of conduct of the companies and the processes involved in the formulation and effective implementation of the codes.
**Ethical Business Regime: the Johnson Controls way**

Mr Pramoda Karkal, Vice President and Managing Director, Building Efficiency, Johnson Controls (I) Pvt. Ltd

Since 2007, for four consecutive years, Johnson Controls has been named as one of the World’s Most Ethical Companies by the Ethisphere Institute. The rankings recognize companies that demonstrate real and sustained ethical leadership within their industries. In 2010, the company featured in the Corporate Responsibility Magazine’s 11th annual 100 Best Corporate Citizens List based on its performance in seven key areas—environment, climate change, human rights, philanthropy, employee relations, finance, and governance. The company has been ranked number one in the automobile and parts manufacturers’ sector in the Covalence (Geneva-based company) Ethical Ranking 2009. The ranking, published in January 2010, covers 581 multinational companies within 18 sectors and integrates data from 2002 to 31 December 2009.

The numerous awards and recognitions won by the company are a testimonial to the company’s responsible and sustainable conduct on the triple bottom lines of economic, social, and environmental performance. The concept of business ethics is enshrined in the company’s governance structure making it one the most respected corporations in the world.

TERI’s Pooja Kumar brings you excerpts of an interview with Mr Pramoda Karkal, Vice President and Managing Director, Building Efficiency, Johnson Controls (India), presenting his views on ethics as a key to responsible and sustainable business and the company’s approach to integrating ethics in its business operations.

The concept of business ethics has received a lot of attention from corporates across the world in recent years. In your opinion, what is the driving force behind this paradigm shift?

At the outset, it is important to clarify that there is no such thing as business ethics. There is only ethics and ethical behaviour, which is applied to our business and personal life. Ethics has been the core value of mankind for centuries, but it has been eroded by us to achieve what is popularly termed as business or personal goals. Ethics are about making the right choices every moment in our life, even when those choices will not offer you benefits.

Ethics and ethical behaviour are making a comeback. More and more organizations and businessmen and women are realizing the importance of ethical behaviour in their businesses as well as personal life. One possibility as to why this is happening could be the expansion of knowledge in the public domain through mediums such as Internet, television, and other media.

Organizations are realizing that ethical work practices are good for their business as ethical behaviour gets noticed by customers and earns their respect and loyalty. However, ethical work practices are possible only by cascading the need and implications of not being ethical to every employee in the organization.

Ethical behaviour is truly harmony in thought, word, and deed. In modern business, ethics is not restricted only to how we operate as a corporation, but also the responsibility we show towards environment and society.

Does Johnson Controls subscribe to the notion ‘It pays to be ethical’?

We deal with many people—our employees, our customers, our suppliers, our partners, and with all these people our interactions are based on one simple philosophy of “Trust”.

If we did not bring clarity into all our interactions, we would have not been able to survive. The economic meltdown last year and the climate disasters happening around us are grim reminders that we need to follow a discipline. Even nature does not like to be taken for granted. If we all take responsibility of our actions just as we do with our jobs and realize that there is no point in passing the buck, this world would be a better place. Take Sachin Tendulkar as an example. He is among those few players who walk away when he knows he is out without even waiting for the umpire to declare him out. But, has this adherence to ethics stopped him from reaching the realms of greatness?

In the short term, a corporation’s commitment to integrity may cost a project, or result in an individual employee, or the corporation, missing certain financial targets. We have, in the past, walked away from potential projects or teaming partners when questionable...
ethical issues have surfaced and will continue to do so. The end results of such short-term losses, however, are virtually always long-term gains: gains in reputation as a company that does not cut ethical corners; gains in attracting employees who already have their own personal commitment to integrity and want to work for a company, which is similarly committed; and gains in attracting the right kind of suppliers, subcontractors, and partners with whom we work.

“Ethics is one of our core values and over the past 125 years our leadership team and our employees around the world have worked hard and reinforced that commitment to maintain the high ethical standards we set for ourselves,” are words from Jerome D Okarma, vice president, secretary, and general counsel of our company when we were declared as one of the “Most Ethical Companies” by Ethisphere Institute for the fourth consecutive year. The tone from the top sets the mood. I joined this great company, Johnson Controls, 18 years ago and come from the old school of thought. I wanted to work with a company where my values were aligned with those of the company. Being part of Johnson Controls has made this simple.

What are the key elements that define Johnson Controls’ corporate citizenship, which drives its high ethical performance?

As a company, we have focused on driving profitable results. However, this alone is not enough. We also have a social and environmental responsibility. In our company, we have 5 core values—Integrity, Customer Satisfaction, Employee Engagement, Innovation, and Sustainability.

As a company, we seek constant improvement in the way we conduct business. We are always looking for ways to improve our ethics programme, both in terms of the message itself and the way we communicate that message. We have gone from a static communication to an interactive dialogue, and we have had tremendous responses, both in terms of the number of people who participate and in the depth of the comments we have received in interactive forums. Most importantly, it has had our employees talking and debating about ethics, and that’s really an achievement.

We all share responsibility for maintaining Johnson Controls’ culture of integrity and protecting its reputation. That is why it is important to feel free to report ethical concerns. We expect every employee to report a suspected violation of the Ethics Policy. A potential violation is a serious matter. To support this goal, the company’s expanded, global ethics violations reporting system named Integrity Helpline is hosted by a third-party vendor. The system provides a confidential—and, where permissible, anonymous—reporting method available at all times in more than 30 languages.

How important are the employee training programmes in ensuring ethical conduct in the organization’s operations?

Corporate training programmes, as practiced in our organization, help in strengthening the ethical core. Training needs to be dynamic and updated since issues get classified as unethical with the passage of time and the changing technical environment. Software piracy of any nature is illegal, but how often is this communicated across the organization?

Today and through the years, we have re-visited our codes of conduct on a regular basis. An ethics training, to be completed by each employee, is a mandatory condition of employment. This continuous re-visit is required as circumstances change with time; besides new people join.

Businesses today face the challenges of achieving economic growth on the one hand and demonstrating environmental and social stewardship on the other. How can corporates address the issue so as to achieve the goal of sustainable development?

Today, in addition to achieving economic growth, the pressing concern for organizations is also how to reduce the impact of global warming. We have no time to waste when it comes to environmental protection. The role and influence of corporations is becoming greater. We simply cannot leave these problems for the next generation to solve. If you ask me, which I prioritize more—stopping global warming or economic growth—my answer is to take global warming seriously while promoting management innovation towards building a low carbon society. Each corporation must set its own targets with an aim to contribute sufficiently to the global reduction tally of carbon emissions. It is the only way. Every business must take on these challenges through technological process innovation.

Business management of the future must be able to generate

Continued on page 17
The Yudhishthira syndrome: business ethics, sustainability, and responsible marketing

Deepika Warrier, Marketing Director - Beverages, PepsiCo India

The Mahabharata battlefield. Cries of ‘Ashwatthama is dead’ resonated among the Pandavas. A distraught Drona asked, ‘Dharmaputra, you always speak the truth, tell me is this true?’ And Yudhishthira’s white lie: ‘Yes, Ashwatthama is dead…’, with a whispered aside of ‘…whether man or beast, I can’t tell.’

Yudhisthira justified his white lie to himself after immense inner torment, as doing the right thing for the greater good of winning a righteous war of good over evil. In the same vein, the other great Indian epic, The Ramayana, justifies Rama stealthily killing the Monkey King Bali, while he was engaged in battle with another, because of Ball’s adharma towards his brother Sugreeva and his family.

The ethical challenges that modern day businesses face are simpler, and yet, as complex. Organizations often find themselves in situations of right and wrong, where organizational values (which are, but a collective of the values of the people who lead that particular organization) are in conflict. Businesses are increasingly codifying their set of ‘business ethics’—a standard and well-defined set of behaviour that they can adhere to in their dealings with the world at large, and also with each individual customer.

At PepsiCo, we have defined a simple set of values: ‘Our commitment: To deliver sustained growth through empowered people acting with responsibility and building trust’.

And a set of guiding principles:

'Ve must always strive to...
Care for customers, consumers, and the world we live in.
Sell only products that we can be proud of.
Speak with truth and candor.
Balance short term and long term.
Win with diversity and inclusion.
Respect others and success together.'

These serve as guiding posts for individual and organizational behaviour—we wear these on our sleeves (carry them on the back of our visiting cards) and have crept into organizational lingo. There are three aspects of ethics and the organization that I would like to explore in this write-up, with respect to practices at PepsiCo.

Ethics, organizational culture, and employee satisfaction

The current generation of young business leaders does not believe in leaving ethics behind at the corporate door or in being pressurized to compromising their own ethical standards in order to succeed. An ethical business, therefore, has a better chance of retaining the right talent.

At PepsiCo, values training is a critical component of HR and organizational capability development, and takes on both creative and engaging forms.

The simple human truth behind the training is that we all imbibe values during our childhood. Therefore, to get employees to understand PepsiCo’s values, they are taken back to their childhood days and made to participate in games they played when they were young (for example, snakes and ladders). The concept is simple and relates well to snakes and ladders. If one follows the values of a company, then one can grow (climb the ladder); and if one goes against the values of the company, one will have to face the consequences (swallowed by the snake). The game is played in large groups. The employee, who is at the foot of a ladder can climb up, only if s/he is able to relate an incident where s/he has seen positive reinforcement of values in the company.

Similarly, s/he can save himself/herself from the snake by relating an incident where the values had not been followed (with a recommendation on how the situation could have been dealt with differently).

Simple training techniques, such as these have delivered results very effectively in terms of employee satisfaction in working in a values-driven organizational culture, as measured in our organizational-health surveys.

Ethics and social responsibility: PepsiCo’s ‘Performance with Purpose’

From a social responsibility perspective, organizations are
increasingly acknowledging the fact that they are not islands, isolated from the larger communities that surround them.

In fact, they know that they function best within healthy communities, and reject the notion that business's sole responsibility is to maximize profits.

Enlightened business leaders argue that because of its unique abilities, business has a responsibility to address certain social problems, and also because a healthy social environment is a prerequisite to a healthy business environment. Therefore, they maintain that when a business serves its multiple stakeholders (including customers, employees, and the community—essentially, any party who has a stake in what the organization does and how it performs) best, it also serves its shareholders in the long run. In other words, it makes good business sense to do good to the communities and societies within which the business operates.

At PepsiCo, we have coined a phrase ‘Performance with Purpose’, which implies delivering sustainable growth by investing in a healthier future for the people and our planet. As a global food and beverage company with brands that stand for quality and are respected household names—such as Quaker Oats, Tropicana, Gatorade, Lay’s, and Pepsi-Cola, to name just a few—we will continue to build a portfolio of enjoyable and wholesome foods and beverages; find innovative ways to reduce the use of energy, water, and packaging; and provide a great workplace for our associates.

Additionally, we also have a commitment to respect, support, and invest in the local communities where we operate, by hiring local people, creating products designed for local tastes, and partnering with local farmers, governments, and community groups. Because a healthier future for the people and our planet means a more successful future for PepsiCo—we call this the 'Promise of PepsiCo'.

At PepsiCo India, we have already started delivering this promise. In 2009, the PepsiCo beverages business unit in India achieved ‘positive water balance’ through a ‘three-pronged approach of conserving water; within our operations, around our manufacturing units, and in agricultural practices’. We replenished over 6 billion litres of water through these initiatives in India, and exceeded the total water intake in our manufacturing units by a significant margin. In 2009, we also adopted a mix of biofuels and wind energy, and our beverage plants reduced fossil fuel consumption by 29% per unit of production.

**Ethics and responsible marketing**

Today, the world of marketing is riddled with ethical dilemmas. The biggest and the most controversial debate, of course, is that of marketing and advertising being ‘hidden persuaders’ creating wants beyond the means of ‘aspiring’ consumers. We, marketers, justify this in the name of economic growth, and that fuelling demand creates a cycle of economic activity that ultimately lifts millions above a state of poverty. I shall not dwell too long on this debate, except to emphatically state that for responsible marketers in an emerging market like India, it is important to support a philosophy of responsible, inclusive, sustainable growth; as against aping consumption models that have worked in the West. Indian consumers are intrinsically sensible, value conscious, and believe in recycling, sharing, and responsible consumption. Hence, it is important that our marketing practices encourage such deep-rooted cultural practices, rather than be in conflict with them.

Moreover, there are blatantly overt instances of what I believe are truly irresponsible marketing towards consumers who are low down in Maslow’s hierarchy: making hyperbolic over-claims; hiding facts in small print; promotions that are willfully engineered as lotteries with limited opportunities to win; big brands influencing young impressionable minds and endorsing bad language, violence, and salaciousness; messages that are deceitful and hurt people’s feelings being considered as ‘cool’; and, finally, seriously and falsely disparaging competition in advertising and in the market place.

Working in one of the world’s and India’s leading food and beverage company, I have great pride in the range of products that I help market. In a land where water that flows out of taps is not potable (as yet), and where hygiene and quality standards are impossible to enforce across thousands of small-scale, cottage sector, unorganized food and beverage manufacturers, I do believe that we do a sterling job of providing great and consistent quality, fun and nutritious food and beverages products, which are affordable, and within easy reach of millions of Indian consumers across age and socio-economic groups.

What I am equally proud of is the fact that we operate on
the basis of a very strong code of conduct.

Some examples of this robust self regulation that we abide by include the following.

- We do not market our products to children below 12, unless the products are compliant with our extremely stringent global nutrition criteria;
- We do not depict children or over consumption of our products in our advertising;
- We strongly regulate the messaging of our communication—screening for violence, bad language, messaging or stereotyping, which may be non-inclusive or hurt religious or community sentiments (despite the fact that some of our brands are iconic and irreverent millennial brands); and
- We very stringently follow the laws of the land when it comes to consumer promotions. In fact, in all cases, our big-ticket consumer promotions are audited by external auditors to ensure fairness and objectivity.

Following ethical business and marketing practices are often ‘painful’ in the short term—particularly when there is no ‘level playing field vs smaller or local competitors’, who may not play to the same code of conduct—but will always pay off in the long run, in terms of earning consumer trust and respect.

After all, going back to our epics and Jataka or Panchatantra fables, we know that ‘Good always triumphs over evil’ and ‘dishonesty never pays’.

Disclaimer
All the examples that I quote of ethical business practices in this article pertain to PepsiCo. This has two reasons: a) I have spent the last 10 years of my career at Pepsico; and b) I truly believe that PepsiCo is a ‘company with heart’ and one of the most ethical companies in business today.
Ethical Supply Chains: developing process-driven sustainability approaches

Priyadarshini Sharma, Senior Manager, Office of Vice President (Corporate Services), Tata Steel Limited, Jamshedpur

With the advent of globalization, supply-chain issues are gaining importance, from both the corporate governance and the social responsibility perspectives. Ensuring ethical, fair, and decent work standards at various stages of production is an unstated expectation of business in the competitive marketplace, be it on own premises or in supply chains. The widening definition of ethical sourcing poses a challenge for business in creating effective governance frameworks to monitor supply chains on a variety of aspects. Operations spread across locations and cultures need particular focus not only in terms of monitoring of essential compliances, but also in setting clear expectations of behaviour and conduct. For example, a culturally diverse multinational may need to create or revise internal policies on equal opportunity and disciplinary practices to bring about uniformity. At the same time, as the corporate and principal employer, it might need to establish procedures to monitor and provide assurance on issues such as child and forced labour, trafficking, health and safety, wages, and work hours to check for regional and national variances in the enforcement of laws. The focus on improving governance practices has led to the emergence of voluntary standards, conventions, and industry specific codes. The International Labour Organization (ILO) has instituted the Private Employment Agencies Convention of 1997; the Home Work Convention of 1996; and the Employment Relationship Recommendation of 2006. Multi-stakeholder initiatives and voluntary standards offer tools for identifying and addressing risks and stakeholder concerns proactively. This piece discusses the Tata Steel experience in implementing the SA8000 standard.

The notion of social stewardship has been integral to Tata Steel in its history of over a century. Ethics, responsibility, and accountability are interwoven in everyday business decisions and practices, and guided by the Tata Code of Conduct and corporate policies. This reflects the belief that intentions are effective only when they are clearly communicated, interpreted, enacted, and reviewed in day-to-day life. Tata Steel has been implementing quality enhancement initiatives to continuously foster improvement. Social aspects have always been regarded as key elements in achieving corporate excellence, and feature regularly in assessments, verifications, and the company’s strategic policy framework. These practices extend to stakeholders as well. The company, in 2003, sought to apply the global SA8000 standard in the manufacture and supply of goods it sells and procures. Thus, the initial groundwork toward certification such as the SA Policy, Management Review System, and awareness drive was laid down in 2003/04 by the Corporate Business Excellence function. Subsequently, the company’s Steel Works in Jamshedpur attained certification and recertification in 2005, 2007, and 2010, respectively, and is one of the largest certified entities worldwide.

The metaphor for SA8000 management system implementation in Tata Steel Works is similar to creating a ripple with enlightened partners, employees, vendors, suppliers, and non-governmental organizations to generate a wider social impact through stewardship. Progress on this cross-functional initiative involving key roles from the industrial relations, procurement, safety, and occupational health departments, among others, is tracked through various indices such as external audits of suppliers medical check-up of employees and supply-chain workforce to cite just a few examples. Representation of management, union, and departments across the company on the Management Review Committee has resulted in improved compliance through self-auditing and the creation of systems toward enhancing employee and supply-chain well-being.

Contracting and supply-chain compliance

The company initiated third-party audits in 2005/06 on SA8000 clauses for its principal vendors and suppliers. Coverage of over 100 major vendors has resulted in audit for 75% of the contract workers engaged through them at the Steel Works. A Vendor Assessment© form for service...
From Words to Action: A business case for implementing workplace standards," unglobalcompact.org

providers to Tata Steel, developed by procurement to check vendor, contractor, or subcontractor data for mandatory legal clearances, also includes a checklist for system review for SA8000 to be completed by them to enrol with Tata Steel. Active engagement with contract labour and contractors has shown marked improvement in overall awareness on statutory requirements such as minimum wage, provident fund, employee state insurance benefits access, and working hours-related compliance on the part of vendors.

Measurement protocols
Third-party surveillance audits, internal audits, and second-party audits yielded substantial data in the initial years. As the system matured, a need was felt to replace the pen-and-paper check sheets with an audit tool that was consistent, uniform, and delivered actionable information about the vendor being audited. The Tata Steel SA8000 Vendor Assessment Protocol© was especially formulated for this purpose and, since 2005, has served as the yardstick for compliance measurement on different SA8000 aspects. A comparative rating of vendor capability vis-à-vis SA8000 is generated automatically depending on their scores across the nine clauses. Corrective and preventive actions are then instituted by the vendor and verified by the auditors within a specific timeframe. Improvements have been seen in documentation and record keeping of statutory and basic provisions such as age verification, wages and attendance register. Some vendors have also instituted internal policies on disciplinary practices and contracting, which were not in place previously.

No child labour
Tata Steel employs no child labour. The company’s recruitment process requires furnishing appropriate proof of age for employment. The SA8000 clause on child labour guides communication to vendors and stakeholders that employment of persons aged 18 and above is a precondition to partnering with Tata Steel, and in the event of discovery of a violation by vendors within or outside the company premises, liabilities for the education of the child until completion of high school will accrue to the defaulting party.

Going forward
Interactions with its diverse stakeholder community continuously keeps Tata Steel engaged to set the bar higher for itself. Awareness raising, seeking and rewarding compatible supply chain partners, and continued dialogue to better understand and respond to ground-level challenges form the action agenda for setting and monitoring socio-ethical standards in supply chains. Beginning the workplace monitoring journey, engaging the vendor partners, and initiating systems on the somewhat elusive and intangible social compliance aspects was a learning experience for both the company and its partners. A Center for International Private Enterprise (CIPE) and Social Accountability International (SAI) case study concluded “…Tata Steel has significant potential to demonstrate the beneficial influence of adopting SA8000 in India and beyond. Improvements to its vendor management system, as well as contract workers’ safety, health, and training prompted by implementation of SA8000, offer examples and guidance for other companies seeking effective approaches to meeting workplace standards (2009)". Summarily, at Tata Steel enhancing supply chain sustainability by encouraging company vendors to do their share for their stakeholders to ensure respect and dignity, safety, human rights, and ethics throughout the value chain is an important aspect of achieving company vision: to be a global benchmark in value creation and corporate citizenship.

2 “From Words to Action: A business case for implementing workplace standards,” unglobalcompact.org
Business ethics, a key to responsibility and sustainability: drivers and responses

Sangeeta Mansur, * Ph.D, Consultant, Trainer, Writer - Sustainability

Business ethics is being acknowledged as a path to responsibility and sustainability by forward-looking businesses today. As the current focus on business ethics, responsibility and sustainability is poised to reshape the business landscape of the future in many significant ways, some questions that a business leader interested in this domain would like answered are: what are the key forces that are influencing this focus on ethics as a key to responsibility and sustainability? Which of these are likely to grow into mega movements that I should be aware of and can take advantage of? What has been the broad pattern of business response to these forces?

Some drivers behind the focus on ethics as a key to responsible and sustainable business

The mega driver is concerns about climate change and awareness of its risks on business, turning responsible behaviour into a business imperative. Much is written and acknowledged about this alarming force, if not fully acted upon by businesses yet.

The other apparent force is the fear of exposure of wrong-doings and punitive responses from markets thereof. Globally, watchdogs are growing hungrier, the likes of Wikileaks are sparing neither corporates nor governments, and India is witnessing ugly exposés of a series of corporate governance scandals. Add to this the emergence of the Right to Information Act as a cogent and effective redressal tool and you have a potentially explosive situation on our hands.

Indian businesses, big and small, have had to yield to community backlashes against mines and plants, which tread upon issues of local sustainability, and have been robbed of their ‘social license to operate’ and forced into unceremonious exits.

Trust in business is a commodity that has been on a downward spin for some time now, and the evidence for it has come strongly through various studies such as The World Economic Forum’s bi-annual survey on trust, The Edelman Trust Barometer, FedEx Poll, and so on. The studies link it to lack of ethics and the moral compass in business CEOs, not excluding ones from the Fortune 500.

In sum, ‘business as usual’ is being questioned of its existential legitimacy and is being forced to learn quickly about ‘business as it should be’. Capitalism is at a crossroads and is being chided for being a ‘free’ system that needs more and more regulation. Few business leaders are realizing, and many are on the verge of realizing, that it is not only a question of ethics in isolation, but a question of justifying the very existence of business and the ‘freedom’ of the free markets of capitalism.

The counter forces that are rising against business apathy to ethics, responsibility and sustainability are gathering strength across the world, including in India, and forming parallel movements in environment, human rights, accountability and transparency, and even government policy shifts. These are not necessarily warring threats for business, though. Future-forward business leaders today are finding it beneficial to join hands with these forces and participate in co-creating long-lasting common value for all, rather than get busy with just quarter-to-quarter existence for the sake of their shareholders.

Mega movements

Environmentalism: The current level of application of ethics and responsibility to the environment among businesses stops at compliance with government regulation and/or at Environmental Management System (EMS) standards, audits and certifications. Media reports in India today suggest that several CEOs setting up new plants or mines are not only ignorant of local issues surrounding their plants and mines, but are also disconnected from them, seeing it merely as a ‘legal clearance’ issue. These are gaps in ethics and responsibility towards environment that will be proved risky for ensuring sustainability.

A desirable shift that needs to happen here is from seeing beyond codes and audits to understanding environmentalism itself and how the birth of it was a cry for higher ethics and responsibility. The other important critical leadership thinking that needs to be applied to environment is about understanding the difference...
between Western and Indian environmentalism. Knowing the cultural roots of the home-bred environmental movement is crucial to understanding environmental ethics as it plays out in the country. Environmental ethics of the West is largely a post-materialistic result, and it attaches centrality to the biosphere as a single focus (as propounded by the bio-centric approach of Deep Ecology). Environmentalism of the poor, as seen in India on the other hand, is different.

The decades-old Chipko movement, the Narmada Bachao Andolan or the more recent upheavals against plants and mines, including the ones that are simmering currently in Orissa, Karnataka, and the Konkan belt, show that here they are very closely linked to local, rural livelihoods and their sustainability, justice and social harmony; and in that sense they are highly anthro-centric; which is why they need to be dealt with not just as environmental movements, but essentially as socio-ecological movements, which call for different sensitivities.

Replicating or complying with western environmental frameworks or codes alone is going to fall short of what is required to bring about sustainability here in India. Leaders here will have to increasingly understand issues such as social harmony, distributive justice, sustainable livelihoods, native belongingness, intergenerational value created or robbed, the causal links between poverty or land-grabbing or marginalization, and social unrest or tribal resistance or even terrorism. Responsible leadership of the future in India is going to be not only about managing, but also engaging in the interactions between socio-cultural and environmental dimensions of business impact.

Human rights: Much of the discourse on business ethics today is being centred around the human rights perspective to ethics. Application of ethics and responsibility beyond compliance in the domain of human rights is going to be strongly called for in the near future. Globally, a revolution in human rights action is imminent, and the movement in accountability and transparency is only going to complement it and further strengthen the foundational place for ethics in business. When the UN’s special representative for human rights, John Ruggie, presents his ‘Protect, Respect and Remedy’ framework to the UN Human Rights Council by mid-2011, and responsible businesses commit to its adoption, it is going to set a high benchmark in business ethics, reshaping the responsibility landscape.

Indian businesses, caught in an expansion mode, sitting on hotbeds of human rights issues—such as land acquisition, mining, construction and forestry deals, and scanning everything from the narrow lens of compliance, are likely to pay a high price for being insensitive to human rights issues they did not know existed and for being ignorant of the key role they are expected to play in gearing up businesses for the bar that’s being raised higher now.

Accountability and transparency: Civil society has been campaigning for businesses to become accountable for their activities and impacts; the pace set by civil society in business accountability has been quickened now by pressures from other stakeholders too: green consumers are rising, demanding responsible products; financial service providers are increasingly looking at non-financial performance (Environmental, Social, and Governance) of business, as seen in Equator Principles, Carbon Principles and initiatives of the United Nations Principles for Responsible Investment (UNPRI); institutional investors are insisting on disclosures on responsibility related to climate change, as seen in Carbon Disclosure Project (CDP) disclosures; and capital markets are displaying high performing indexes on response behavior (sustainability indexes).

Demand for accountability is forcing transparency, and companies are finding transparency to be an immediate imperative. While CDP insists on carbon disclosures, sustainability reporting is emerging as a response to an increasing demand to disclose wider business performance along triple bottom lines of the business—economic, social, and environmental. There are strong indications that sustainability reporting is going to be combined with financial reporting; and businesses, in the near future, will have to adopt this new ethics of fully integrated performance transparency. Businesses listed on Johannesburg Stock Exchange are already on their way towards this.

Shift in policy environment: In India, several developments across the New Companies Act, the vision of the Ministry of Corporate Affairs, the actions of Ministry of Environment and Forests, the voluntary guidelines on Corporate Governance and Corporate Social Responsibility and so on, point towards a commitment to responsibility and sustainable development
based on ethics. While the adequacy of the pace and degree of the policy push is debatable, the tone and the direction seem to have been set in no ambiguous terms.

Globally, by and large, government policies are certainly tilting in favour of ethics, responsibility and sustainability, and are trying to measure up to movements in environmentalism, human rights and transparency, lagging them, however, by thick or thin margins depending on country or continent. Government policy, by nature, is reactionary or responsive at best, to the excesses of business, and seldom visionary or ahead of time or proactive. It is for this reason that regulation, while being the necessary villain of the free markets’ play, has never managed to achieve what social or ecological movements have, at least to some degree, in terms of real change as opposed to notional change. Leaders keen on building tomorrow’s businesses on pillars of ethics, in order to make them responsible and sustainable, will have to carefully choose between equating ethics with compliance and leading regulation by inner-driven ethics.

Response from business: The business response to influences on the practice of ethics and responsibility has its roots in either moral (‘the right thing to do’) or normative (compliance-driven) or pragmatic (strategy-driven) grounds. While the first is pursued by purpose-driven organizations, which are not many in number, and the second is managed by many, it is the third, which is attracting the attention of most today.

This is the business segment that hunts for strategic opportunity in ethics, responsibility, and sustainability and leverages them for an overall win-win for people, planet and profits. Academic research has proved a correlation between responsibility and long-term health and financial performance of business. The strategists are further proving it on the ground now, reaping savings, benefits and value from ethics and responsibility in the form of innovation, new markets, new revenue, committed employees, higher retention, lower attrition, higher productivities, high trust, competitive advantage and more.

If the responsible segment in business is set to grow in size in the future, this segment that sees it as strategy is more likely to make a big contribution to it, for it is driven by a sense of ‘enlightened self-interest’, more effective a force, if not more noble, than the moral ‘right-thing-to do’ force, and more creative a force than the normative ‘The-Law-says-so’ force.

While the domain of business ethics as a key to responsibility and sustainability is being positively influenced by many a driving force, and environmentalism, human rights, accountability and transparency and shifts in policy rise as key movements that are going to shape the sustainability landscape, business, which is choosing from moral, normative, and pragmatic approaches to ethics and responsibility today, is likely to realize that the evolution is in fact from compliance to strategy to purpose-based ideology.

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I firmly believe, and would like everyone to believe, that environmental conservation and sustainable profits are mutually compatible. If, as a corporate executive, your commitment to the environment is deep, you will achieve both business and environmental sustainability as well as enjoy greater success in business.

But, the economic and environmental growth is not the end. There is also social responsibility, which forms the cornerstone of success. Our social responsibility begins with small gestures. Let us begin by being socially sensitive. Seems bit difficult to understand if you ever tried driving at peak hours in Mumbai. It is a test of patience and all our human faculties as we barely manage to keep our sensibilities intact. Yet, on almost every occasion, we manage not to get run over and land at our desired destination.

Life is not very different.

In conclusion, business ethics are driven by integrity in business operations as well as the commitment, responsibility demonstrated, and actions taken towards environment and society. This is the change we need to be. I can’t put it better than Mahatma Gandhi’s words: “Be the change you want to see in the world.”
TERI-BCSD India had an eventful 2010–11 in meeting its sustainability agenda. Having succeeded in obtaining the support of over 100 member companies, TERI-BCSD India has evolved into a unique industry body focusing on sustainable development.

In accordance, the member companies of TERI-BCSD India have successfully completed the initiative of defining the new opportunities provided by India’s National Action Plan on Climate Change and brought out a White Paper on the Corporate Action Plan on Climate Change. Moving forward, member companies and their CEOs are getting involved in several activities and programmes, which would herald India Inc.’s commitment to address climate change, including developing the Green Information Communications Technology (ICT) Report and designing a programme to Build Capacities for Corporate GHG Management and Accounting in India.

TERI-BCSD India, along with the TERI University, has also launched the TERI Executive Education Programme (TEEP) on ‘Building and Sustaining Competitive Advantage’. The programmes aim to initiate the process of making industry leaders sensitive to the emerging environmental, ethical, and social challenges and opportunities, and incorporating broader strategic considerations into management decisions.

Looking back, some key projects, activities, and events undertaken by the network in 2010, stressed on opportunities by the industry to create a sustainable future.

India Inc. discussed its ‘Vision for a Sustainable Tomorrow: Business as a Game Changer’ at the World CEO Forum 2010

World CEO Forum 2010—curtain raiser to DSDS 2010 discussed the overarching theme: ‘Vision for a Sustainable Tomorrow: business as a game changer’ with three pillars of discussions focusing on Vision 2050: the new agenda for business, Green Economy: a transformation to address climate change and multiple crises, and Water: the new challenge for the 21st century. Present at the inaugural session were, Dr R K Pachauri, President, TERI-BCSD India and Director General, TERI; Mr Bjorn Stigson, President, WBCSD; Mr Yvo de Boer, then Executive Secretary, UNFCCC; Dr Ajay Mathur, Director General, Bureau of Energy Efficiency, among other dignitaries.


The dinner session commenced with Dr R K Pachauri welcoming all, followed by special remarks by Mr Jairam Ramesh. HE Ms Connie Hedegaard, Minister for Climate and Energy of Denmark, delivered the dinner address. The dinner session also included felicitation of the nine new member companies of TERI-BCSD India.
Recognizing the potential of ICT solutions towards climate change mitigation and adaptation, TERI-BCSD India, in association with NASSCOM, have initiated an exercise to develop a White Paper on Corporate Action Plan on Climate Change: ICT as a Game Changer. Mr Arun Seth, Chairman, BT (India) Pvt. Ltd and Mr Kiran Karnik, ex-President, NASSCOM and current President, India Habitat Centre will be convening this initiative. This exercise aims to identify the areas where the ICT sector is poised as a game changer and can play a significant role in contributing towards India’s action on climate change.

In this regard, on 20 April 2010 the first Advisory Committee meeting was organized at TERI office, New Delhi. The meeting was chaired by Mr Nitin Desai, Chairman, TERI-BCSD India. The meeting brought together senior representatives from major ICT companies in India, namely, Alcatel Lucent; BT India Pvt. Ltd; DFID; HP India; India Habitat Centre; Intel Technology India Pvt. Ltd; Microsoft; NASSCOM; Nokia India Pvt. Ltd; Philips Electronics India Ltd; Rapid Consulting; TATA Teleservices; Wipro Ltd; and Yes Bank Ltd.

Under this collaborative initiative, the group felt that while individual companies may compete, they will cooperate for a bigger role, if this can look at something which is transformational; and then companies can see how they can maximize. While a game changer itself provides business opportunities, Mr Desai urged on the importance of collaboration with other corporations—as there are changes required in the supply chain to influence the way in which users use it and companies have a stake as they are part of the supply chain. This exercise will look at what has been done internationally and what has been happening—to define a roadmap for India.

The Ministry of Corporate Affairs (MCA), Government of India in December 2009 released the Voluntary National Guidelines on CSR, which was formulated by The Indian Institute of Corporate Affairs (IICA), set up in 2008 for this purpose.

As part of the phase II of this initiative, TERI-BCSD India, along with the representatives from government, industry (practitioners and chambers/associations), and civil society formed a special ‘Guidelines Drafting Committee (GDC)’ and undertook a detailed ‘review’ and ‘elaboration’ of these Voluntary Guidelines. The detailed reviewed draft of the Voluntary Guidelines was tabled at several consultation forums across the country (Delhi: 21 September, Mumbai: 24 September, Bangalore: 29 September, Kolkata: 4 October 2010).

Select TERI-BCSD India member companies participated in all the consultations and provided feedback and supported this initiative in developing a set of National Voluntary Guidelines for Responsible Business, which would have a significant bearing on sustainable and inclusive business practices in India.

There is growing awareness among stakeholders on business’ environmental and social impact, and increasing pressure on companies to be transparent and socially responsible. With this background, TERI-BCSD India organized the third ‘Training and Capacity Building Workshop on Sustainability Reporting’ from 8–9 March 2010 at TERI, Bangalore. The training was conducted by resource persons from DNV (Det Norske Veritas AS), one of the leading certification bodies across the world, and a member company ofTERI-BCSD India, who brought their international experience of working with major multinational companies in this field.

The sessions during the two-day workshop provided information on how a good sustainability report builds on the company’s core values and sets out decision-making principles that are consistent with these
values. The workshop focused on providing hands-on experience on reporting through case study-based group exercises, besides enhancing expertise in report preparation.

During the special one-hour panel discussion on Day II of the programme, Mr Anant G Nadkarni (Tata Council for Community Initiatives), Mr Anurag Behar (Wipro Infrastructure Engineering), and Dr Vijay Vancheswar (GMR Group), presented their perspectives on corporate responsibility and business case for reporting and interacted with the participants on the subject. Twenty-two senior managerial level representatives from institutions, such as NSRCEL-IIM-Bangalore, and corporates like ACC Ltd, BPCL, Chambal Fertilizers & Chemicals Ltd, HPCL, Infosys, PepsiCo India Holdings Pvt. Ltd, TATA Chemicals Ltd, TVS Motor Co. Ltd, and so on, participated in the workshop.

Reaffirming its commitment to sustainable development, TERI-BCSD India, in association with its member company Johnson Controls (I) Pvt. Ltd, on 5 May 2010, organized the India Energy Efficiency Forum at Hotel Taj Palace, New Delhi. The forum brought together leaders of government, business, and NGOs to discuss and identify barriers to energy efficient practices and to highlight opportunities for energy efficiency in India. The Panel Discussion and presentations during the forum deliberated on energy policy and legislation, and action on potential energy savings and carbon dioxide reductions, with special focus on the impact on businesses.

Speaking on the importance of renewable energy, Chief Guest Dr Farooq Abdullah, Hon’ble Minister of New and Renewable Energy, GoI, said “Provision of sustainable energy to all sectors such as domestic, commercial, institutional, agriculture, and industry is crucial to maintain the socio-economic development.” At the inaugural session, Mr Clay Nesler, Vice President, Global Energy & Sustainability, Johnson Controls mentioned that building technologies represent a huge opportunity for cutting emissions. This first India event builds on the legacy of the Energy Efficiency Forum that Johnson Controls has supported since 1990 in the US and further demonstrates our commitment to improving efficiency and sustainability through innovative building technologies. In his special remarks, Dr R K Pachauri, President, TERI-BCSD India said, “We need to change our consumption pattern as far as energy efficiency is concerned. Unless we bring about that change, mankind will never be able to come out of the ‘natural debt’ that is mounting on us because of the inefficient pattern of development that is being pursued.” More than 100 leaders from the public and private sector, heads of multi/bi-lateral organizations, and senior government representatives from across the country attended the programme.
TERI-BCSD India, in association with the CBI, organized a talk on “Shaking the Copenhagen Blues: a UK Business Perspective on Climate Change”, as part of the Talking Tomorrow interactive series on 14 June 2010. Dr Neil Bentley, Director, Business Environment, Confederation of British Industry (CBI) and Board Member, Carbon Trust, delivered the talk with Mr Prabir Sengupta, Distinguished Fellow, TERI, chairing the engaging discussion that followed. The session was attended by more than 80 senior corporate representatives and related stakeholders, who actively participated in the post-talk discussion.

The outcome of the Copenhagen summit, or lack thereof, resulted in much disappointment across the world. The summit should, however, be treated as a stepping stone in a long journey, with businesses taking key initiatives and helping to ‘shake the Copenhagen blues’. The talk, therefore, focused on the role businesses can play in promoting efforts towards mitigating climate change and forming an international climate agreement in the “aftermath of Copenhagen”. The talk was followed by an interesting discussion with questions and comments ranging across the specifics of Indo-UK business collaboration; pattern of CBI’s working; Copenhagen summit; subsidies in a low carbon economy; sustainability in the service sector; IPRs; and capacity building and involvement of SMEs.

HSBC Living Business Awards for SMEs: TERI and HSBC recognize CSR efforts in SME Sector

TERI-BCSD India as HSBC Living Business knowledge and activation partner implemented a holistic programme including workshops, surveys and HSBC Living Business SME Awards (LBA) to mainstream good social practices among the Indian industry.

To achieve the objectives a survey was undertaken in two sectors—manufacturing and IT—to gauge their current status of CSR. The specific knowledge that was obtained from the survey formed the basis for a national-level workshop. This workshop with SMEs focused on creating possible areas of CSR development for small businesses, as well as facilitate government or non-government involvement to make possible CSR in SMEs.

Both the study and the workshops further facilitated participation for the TERI HSBC “Living Business SME Awards. Over 50 applications were received out of which 42 applications were evaluated to recognize SMEs who have made outstanding contribution to the community in India to sustain long-term business success. On 21 April 2010, TERI, along with HSBC, announced the Award winners. The chief guest on the occasion was Mr Salman Khurshid, then Hon’ble Minister of State (I/C) for Corporate Affairs & Minority Affairs, Government of India.
TERI BCSD India and Nokia organized a stakeholder forum on Towards Sustainable Consumption

On 21 September 2010 at New Delhi, TERI-BCSD India (as knowledge partner) and Nokia organized the “Stakeholder Forum: Towards Sustainable Consumption”. The forum discussed the role of different stakeholders, especially business, in influencing the consumption patterns and explored possibilities for joint initiatives with corporations, government, and consumers. It brought together over 50 Indian and international industry specialists, key government officials, civil society representatives, and academic institutes.

The Inaugural Session witnessed the enriched exchange of views and experiences from Mr Nitin Desai, Chairman, TERI-BCSD India, Dr Vandana Shiva, Founder & Director, Navdanya, and Ms Kirsi Sormunen, Vice-President & Head of Sustainability, Nokia Corporation. In his key note address, Mr Desai, pointed out the political pressures and resistance to the concept of “sustainable consumption”, which dates back to the early days of the Brundtland Report to Agenda 21. He pointed out that while addressing sustainable production and consumption, one needs to adopt a broader systems thinking, rather than a piece-meal approach to look at products and processes.

Two panel discussions followed, focusing on “Defining Sustainable Consumption in the Indian Context” and “ICT as an enabler for influencing and greening consumption patterns” moderated by Mr Rajiv Makhni, Managing Editor for Technology and Head of Alternate Media, NDTV. Two books for children, jointly prepared by TERI Press and Nokia, titled Amazing Journey of a Cellphone and E-Trail were unveiled on the occasion.

TERI-BCSD India facilitates industry engagement: Cancun and beyond

TERI-BCSD India and WBCSD organized a business dialogue on “Cancun and beyond: industry’s role in climate change negotiations” on 11 November 2010 at TERI, New Delhi. The dialogue aimed to enable India Inc.’s engagement in energy and climate discussions on the run-up to COP16 in Cancun in December 2010. It brought together 40 senior representatives from industry and bilateral/ multilateral agencies. The discussions witnessed absorbing interaction of panelists and delegates. Mr Venkatesh Valluri, President, Ingersoll Rand shared his concept of “Co-creation” for technology sharing at the business and country levels. Mr Arun Seth, Chairman, BT India, while presiding over the meeting, emphasized the need to break silos and align businesses towards the larger concern of climate change.

Dr Arabinda Mishra moderated the discussions and shared how current research on climate change is being steered by domestic actions, multilateral cooperation, and pressure from BASIC countries. Mr Mathew Bateson, Director - Energy and Climate, WBCSD emphasized the importance for businesses to engage with climate dialogues. The industry representatives called upon business to focus on the huge opportunities for investment and job creation for a “low carbon future”.
NEW MEMBERS AT TERI-BCSD INDIA

Peninsula Land Limited
Peninsula Land Limited is a group company of the illustrious Ashok Piramal Group and a listed company in both Bombay Stock Exchange and the National Stock Exchange. Peninsula Land Limited is among the leading and fastest growing real estate developers in Western India and have been ranked 84th among the top 100 companies in India (ET500, 2007).

The company has successfully developed approximately 5 million sq. ft of workspace (under the brand Peninsula), retail space (under the brand Crossroads) and residential space (under the brand Ashok) and close to 40 million sq. ft. in various stages of development and planning. In addition, their designs include Schools, dispensaries, Community Centres for the aged i.e. Complete Neighborhood Development.

As they grow, Peninsula Land Limited is enhancing the growing capacity of the neighborhood communities. Peninsula Land Limited along with Urvi Ashok Piramal Foundation; ‘Not for Profit’ organization established in the year of 2010 are empowering comminutes towards sustainable social development while focusing on livelihood, health care and environment.

Peninsula Land Limited is endeavoring to reach the deprived sections of the society through its various initiatives and empowering them to sustain the development process. They have reached approximately 1,00,000 people in various villages in India and are currently working in Rajasthan, Maharashtra, and Gujarat and spreading to other parts of the country.

Areas of Interest
- Climate change
- Environmental education and awareness
- Green Buildings
- Rural and renewable energy
- Rural extension activities
- Water conservation

Contact details of the nodal person for TERI-BCSD India
Mr Kirtikumar Lakka
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Jain Irrigation Systems Ltd
Jain Irrigation Systems Ltd is an agriculture major company with plants located in Jalgaon, Baroda, Hyderabad, Chittoor, and Udumalpeth. The company with 6200 employees in India only has annual turnover of ₹3800 crores.

Sustainability is imbibed in the philosophy of the company. All the plants located in India are ISO 14001 certified. The company has come up with a separate report on “Corporate Sustainability” as per Global Reporting Initiative (GRI-G3) guidelines, which is third party assured.

As part of the CSR activities, the company supports several projects: (1) Rural development of villages Wakod, Shirsioli, Dhanora, Mohadi, Takarkhede, and Kadholi; (2) Establishment of Gandhi Research Foundation; (3) Anubhuti School – an experimental, residential, international academy; and (4) Jain Sports Academy. The company have also worked on carbon and water footprints. The company is in the process of setting up a system for ISO 14064 (GHG Management System).

Areas of interest
- Climate change
- Biofuels
- Biotechnology
- Climate change
- Environmental education and awareness
- Forestry and biodiversity
- Green buildings
- HIV/AIDS
- IT applications for rural development
- Rural and renewable energy
- Rural extension activities
- Water conservation

Contact details of the nodal person for TERI-BCSD India
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SAP India Pvt. Ltd
SAP is the world’s leading provider of business software, offering applications and services that enable companies of all sizes and in all industries to become best-run businesses. With approximately 92,000 customers in over 120 countries, SAP is listed on several exchanges, including the
Frankfurt Stock Exchange and New York Stock Exchange.

During 2009, SAP reduced their overall carbon footprint by 15%, well ahead of its targeted goal of 5%. This performance was achieved through internal measures, despite the economic crisis. Their performance generated bottom-line savings of approximately €90 million.

In the past SAP has-
- Reduced the number of business flights by 32%, lowering carbon emissions by 54 kilotonnes
- Reduced energy consumption and improved the fuel mix, lowering carbon emissions by 3 kilotonnes
- Increased data centre efficiency, lowering carbon emission by 5 kilotonnes
- Reduced paper use for printing by 25%, lowering carbon emissions by about 1 kilotonne

SAP aligned their CSR initiatives under “Clear Purpose”, a global programme that takes a holistic approach to stakeholder management, corporate giving, in-kind giving, and employee volunteering.

**Areas of interest**
- Biotechnology
- Climate change
- Environmental education and awareness
- Green buildings
- Rural and renewable energy
- Flight reduction, paper reduction

**Danfoss Industries Private Limited (Power Electronics Division)**
Danfoss Industries Pvt. Ltd, a leader in mechanical and electronic components and solutions, is a 100-percent owned subsidiary of The Danfoss Group. The Company was established in 1998 and is headquartered in Chennai with a pan-India presence. Danfoss’ Power Electronics division focuses in several industries and specific to textiles, climate business, water, Diary, Sugar and food processing which is the backbone of India’s economy. Danfoss today has grown to an impressive sales and support network comprising more than 10 offices and 60 partner companies. It last reported a turnover of US$50 million and currently has 130 employees.

Danfoss’ Power Electronics division produces a wide range of energy-saving products which proves testimony to its commitment to environmental conservation. Danfoss is also working in areas like energy savings for cooperative units in various industries. The Power Electronics division’s latest “Solutions Ready” campaign revolves around energy efficiency and climate control. This platform provides solutions through revolutionary products and knowledge which are key strengths to counter the climate challenge issue. The Danfoss Business System (DBS) - focusing on optimized working methods, building up the necessary skills and creating a culture of continuous improvement - encompasses a range of improvement programmes across production, sales, purchasing and product development.

**Contact details of the nodal person for TERI-BCSD India**
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**Eaton Corporation**
Eaton Corporation is a diversified power management company with 2010 sales of $13.7 billion. Celebrating its 100th anniversary in 2011, Eaton is a global technology leader in electrical components and systems for power quality, distribution and control; hydraulics components, systems and services for industrial and mobile equipment; aerospace fuel, hydraulics and pneumatic systems for commercial and military use; and truck and automotive drivetrain and powertrain systems for performance, fuel economy and safety. Eaton has approximately 70,000 employees and sells products to customers in more than 150 countries.

**Contact details of the nodal person for TERI-BCSD India**
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Organized by the TERI-Business Council for Sustainable Development (BCSD) India, in association with the World Business Council for Sustainable Development (WBCSD), the eighth edition of the World CEO Forum (WCF) was held on 2 February 2011. Initiated as a curtain-raiser event to the Delhi Sustainable Development Summit in 2004, the Forum has become one of the pre-eminent international CEO meets to discuss the challenges facing businesses in the context of sustainable development, attracting a large number of CEOs, senior government representatives, and thought leaders from across the world every year.

The WCF 2011, themed “Opportunities for Green Development: Rio +20 and beyond”, witnessed the participation of more than 150 delegates, including CEOs, heads of multi-/ bi-lateral organizations, and senior government representatives from across the globe. It explored the fundamental question of whether our society’s aspirations of continued growth can be harmonized within the existing limits of the earth’s resource base, including mineral reserves, capacity for renewable resources, and ecosystems. It shared how progress in the field of sustainable development can be translated into action, to understand which opportunities and mechanisms can enable our global society to move away from its unsustainable path, in preparation for the 2012 Rio +20 conference. The Forum also examined the dynamics of green competition—focusing on resource-efficient, non-polluting initiatives, which create market opportunities for economic growth.

Presented below are the excerpts of the proceedings of the Forum, highlighting the deliberations that looked into understanding and shaping the green economies of our future.

INAUGURAL SESSION

Welcoming the august gathering to the World CEO Forum 2011, Dr R K Pachauri stressed on the growing responsibilities of corporate institutions in addressing sustainable development. He underscored the frequent scrutiny of corporate decisions. Highlighting the theme of the discussion, Opportunities for Green Development: Rio + 20 and beyond, he reiterated the need to assess the expectations outlined at the Rio summit in 1992 and pave the way forward.

Expressing his pleasure in being TERI-BCSD’s partner, Mr Björn Stigson drew the attention of the gathering towards the role of developing nations in sustainable development. He appraised the role of China, Korea, and Japan in building the world’s green powerhouses, while talking about Vision 2050, a new generation of businesses. Dr R S Sharma appreciated the role of TERI and Dr Pachauri, in particular, in bringing together over 100 top CEOs at TERI-BCSD and welcomed the new executive committee members.

Highlighting the government’s concerns, the Chief Guest, Mr Salman Khurshid, said that sustainable development is essential for the salvation of the coming generation. Acknowledging TERI’s contribution, he stressed on working shoulder to shoulder towards the goal. Concluding the session with a vote of thanks, Ms Annapurna Vancheswaran, Director, TERI, recognized the work of Mr Khurshid as erstwhile Minister of Corporate Affairs, in developing National Volunteer CSR Guidelines.

Inauguration by Mr Salman Khurshid, Union Cabinet Minister, Water Resources and Minority Affairs, Gov

Welcome and opening by Dr R K Pachauri, President, TERI-BCSD India • Mr Björn Stigson, President, WBCSD • Felicitation of TERI-BCSD India Executive Committee (Ex-Com) Mr R S Sharma, CMD, ONGC Ltd (former Co-chair, TERI-BCSD India) • Vote of thanks by Ms Annapurna Vancheswaran, Director, TERI
PANEL DISCUSSION 1

DEVELOPING THE GREEN ECONOMY IN INDIA

The panel discussion on developing the green economy in India was moderated by Mr Nitin Desai. In his introductory remarks, Mr Desai said that the panel discussion will focus on what the corporates have done to build a sustainable economy and how they can work together for a greener future. Mr Rajeev Dubey pointed out that corporate social responsibility has immense business opportunities and possibilities.

Mr Ajit Gulabchand stressed on the point that there are two aspects to green business—green process and green product. We need to combine both these aspects in order to develop green businesses. Mr Toni Hemminki talked about the impact of regulations and added that policies need to create a level playing field at the global level. Mr Rajiv Ranjan Mishra pointed out that along with an ethical angle, sustainability also has a business dimension to it. Today, in order to survive, businesses need to be sustainable. Talking about the water issues, Mr Ashok Jaitly pointed out that the industrial sector is not only a major consumer of water but also a major polluter of water. He added that we need to focus on water saving, levels of water efficiency, and scientific assessment of availability of water before setting up an industry.

Mr Pramoda Karkal emphasized that the design aspect of a building is very important in order to make it energy efficient. Speaking on behalf of the banking sector, Ms Meera H Sanjay pointed out that by financing environmentally hazardous businesses, banks create a bad image for themselves. People will be drawn to banks that finance environmentally sustainable businesses. Mr Arun Seth added that in order to control them, environmental impacts need to be first measured. The panel discussion also entailed a question answer session.

PANEL DISCUSSION 2

EXPLORING THE FUTURE

The panel discussion focused on the role of business in furthering sustainable development. Some of the important themes discussed included self-regulation by business entities, role of government in facilitating business participation in green development, effective governance, and transparency and accountability in business. The discussion highlighted the need to foster new public private partnerships that promote green practices in the industry and businesses. It was further emphasized that business cannot achieve sustainability objectives on its own. One of the primary requirements is that of supportive rules and regulatory frameworks. In a resource-constrained world, we are facing challenges in ensuring food and energy security, and building sustainable infrastructure. In this context, energy efficiency today is a priority for businesses. At the same time, there is a need to monetize the environmental externalities of business activities, and the monetary costs should be paid by the entity responsible.

In order to capture the depletion of resources and environmental degradation, public policy instruments should pay attention to taxing public bads, subsidizing public goods, and taxing higher income people to support the needs of low-income groups. Also, to build momentum towards sustainable growth, businesses need to stop lobbying against change. In order to gain public trust, self-regulation needs to be made more meaningful.
Mr Nitin Desai thanked all panelists for their valuable contributions in the field of corporate social responsibility and also stressed on the enthusiasm with which such eminent personalities of the corporate sector volunteered to make their contributions and put forward their ideas. The two major issues that came to light were the positive initiatives that the corporate sector is coming up with to initiate green economic growth. One is the use of ICT for the purpose of enhancing sustainable development. He also stressed on the fact that BCSD is going to pursue this idea on a priority basis. The second, much discussed point made was about GHG counting in the corporate sector in association with the World Resources Institute on a voluntary basis.

He concluded the session with a note on the hope that we still have to make the world a better place for us to live in, and the constant movement that will be carried forward in the near future, in order to meet the challenge of climate change.

Concluding remarks by Mr Nitin Desai, Chairperson – TERI-BCSD India; Distinguished Fellow, TERI & Former UN Under Secretary General

The Green Globe Foundation Awards celebrate heroes who have made a difference in the field of environment and conservation of ecology. Union Cabinet Minister, Water Resources and Minority Affairs, Mr Salman Khurshid said that recognition of this kind moves us all a step closer towards the green vision. He applauded all heroes, silent and otherwise, who have been fighting for this noble cause.

The award for the category of best practice in green designs was awarded to ITC Gardenia. Mr Zang Yue was given a special award for his sustainable business enterprise. Mr Rahul Bose, actor and green activist, stated that if one does not fight against climate change, the benefits of development would also be lost. The award for Extraordinary Contribution by an Enterprise – Private Sector was bagged by UNITECH Wireless for their work in Tamil Nadu. In the public sector category, National Thermal Power Corporation (NTPC) was awarded. The award for exceptional contribution by a public figure was awarded to Ms Dia Mirza.

The Green Foundation was awarded for exceptional contribution by an NGO. In a special performance, Mr L Subramanian and his son Ambi Subramanian enthralled the audience. Dr R K Pachauri handed out the lifetime achievement award to Mr Brij Mohan Lall Munjal for protecting the planet as well as building a business empire. Mr Chen Faqing from China was given the award for simple actions at the smallest scale, inspiring others to do the same.
Building capacities for corporate GHG accounting in India

There is a growing enthusiasm and desire for improved corporate social responsibility as the business community in India emerges as a key component in the nation’s efforts at combating climate change. The corporate sector is an integral part of the National Mission on Enhanced Energy Efficiency (NMEEE) with the industrial sector being the largest consumer of energy, accounting for nearly 50% of the commercial energy consumption in the country. Accordingly, concerted efforts are required by the corporate sector to adopt energy efficient technologies and practices, and thereby reduce their overall energy intensity.

The programme will explore linking energy efficiency improvements with GHG emission reductions by highlighting the obvious link between energy conservation and GHG mitigation. The programme strategy will be built upon the basis that to meet energy reduction goals, enterprises will have to gather much of the same information that can be used to measure GHG emissions. By developing GHG inventories as well as energy inventories, companies can gain additional understanding of their GHG-related risks and opportunities at little additional cost.

In addition, the success of the programme would require a united coalition of business and industry, government, and regulatory agencies, along with civil society working together to pilot, develop, expand, maintain, and continually improve upon a national voluntary inventory. On the road to developing such partnerships and providing the context to define the frameworks of how such a voluntary national programme could be developed; the stakeholder dialogue on Corporate GHG Accounting in India was organized on 2 February 2011, on the sidelines of the World CEO Forum 2011.

CEOs from businesses such as Ingersoll-Rand India, BASF India Ltd, Shree Cement Ltd, and EG Gas Ltd, as well as more than 50 senior representatives from several other companies participated in the dialogue.
Following overview presentations from WRI and TERI, the discussions focused on the merits of GHG accounting and inventorization with the motto of “If you can’t measure, you can’t manage” being stressed upon. It was clear that there already existed a strong level of action on climate change from many businesses and that taking the next step of voluntarily disclosing such activities and emissions inventories was a natural progression.

It was agreed that the form of the inventory would need to be voluntary and developed in an integrated manner with existing reporting requirements relating to sustainability and energy metrics. The importance of standardization was emphasized upon with a greater use of the GHG Protocol standard being affirmed. The event also discussed how best to incorporate and assist Small and Medium scale Enterprises (SMEs) in any accounting framework developed.

Participants unanimously called for an industry-led, voluntary GHG programme to build and institutionalize GHG accounting capacity within the country. This programme would provide support to companies by providing customized tools and other resources and also provide a credible platform to communicate success stories.

Stakeholder Consultation on ICT as a Game Changer for Business Action on Climate Change

On 2 February 2011 in New Delhi, TERI-BCSD India and NASSCOM organized a stakeholder consultation on “Corporate Action Plan on Climate Change: ICT as a Game Changer”. This was organized as part of a joint initiative to identify sectors where Information Communication Technologies (ICT) can play a game-changing role in carbon emission reduction, and thereby play a significant role in contributing towards India’s action on climate change. Over 50 senior representatives, including CEOs from ICT companies, other business sectors, and government participated in the consultation.

Under this initiative, the following two Special Interest Groups (SIGs) have been constituted that would define concrete actions by the industry.

- **SIG on greening the IT industry**—to deliberate upon the current initiatives, and future roadmap and execution priorities, for the IT Industry to go green.
- **SIG on application and services towards environment sustainability**—to look at implications on the policy environment to scale up small pilot projects with bigger implementation areas—whereby, manufacturers and retailers, water and power utilities, city governments, and so on increasingly use ICT technologies and applications.

At the consultation, the group agreed that economic pressures are forcing companies to optimize energy use and that a business case for embedding sustainability in core business operations exists. It was pointed out that enormous opportunities exist for ICT solutions to enable organizations achieve...
environmental sustainability in the various sectors of the economy. The discussions emphasized the fact that these solutions should not only be cheaper, faster, and better, but also be innovated according to the local conditions. The group emphasized the need to identify global best practices and develop innovative solutions.

Under the ICT as a Game Changer initiative, member companies of TERI-BCSD and NASSCOM will be engaged to identify ICT solutions, which have a high impact on carbon emission reduction and sustainability goals and raise awareness at all levels. In addition, large-scale adoption of a comprehensive framework for greening the ICT industry will be facilitated.

Mr Arun Seth, Chairman, BT India Pvt. Ltd and Vice-Chair of TERI-BCSD India, while presiding over the meeting lauded the interest expressed by the industry towards this initiative. Alcatel-Lucent India Ltd was acknowledged as the first member company to come on board as a Champion of this initiative.

Water use efficiency in the Indian corporate sector

More than 70 senior representatives from the corporate sector and other stakeholders came together at the TERI-BCSD India Corporate Dialogue on Water Use Efficiency during the India Water Forum (IWF), held on 14 April 2011 in New Delhi, to discuss and deliberate on the need for efficient water management in business planning.

The event began with a welcome address by Mr Pratik Ghosh. The first session was introduced and chaired by Mr Arun Seth. The presentations were made by Mr Anshuman and Ms Caroline Twigg.

Mr Anshuman presented TERI’s capacity of “Water Audit and Accounting”. He focused on major challenges that India Inc. would face with the rising water demand and declining per capita water availability. He discussed the need for water auditing and accounting and its benefits at length, through identification and prioritization of areas of water conservation and management.

Ms Caroline Twigg made a presentation on “Managing Water Risks through India Water Tool”. She talked about the water tool essentially as software that members of the World Business Council for Sustainable
Development (WBCSD) developed, which could be valuable for Indian industry if customized. She proposed to work on the India-specific tool in collaboration with TERI, if companies in India are interested to develop the tool most appropriately. At the end of her presentation, she requested all delegates to fill the India Water Tool reply form, which would indicate the company’s interest in using and promoting the tool. The session was followed by a question and answer round and the gathering broke for tea.

The session after the tea break was a panel discussion moderated by Mr Prabir Sengupta, Distinguished Fellow, TERI. The panelists discussed water stewardship and the need to internalize it as an integral part of business development. Some key excerpts from the panel discussion are as follows.

Mr Asim Parekh, Vice-President – Technical, Coca-Cola emphasized that businesses had a social obligation to think about the society in which the markets were located. Water source assessment helps businesses to be efficient as it makes immense business sense to be able to make a quality finished product by using less water, and in the process, help the cause of sustainability.

This sentiment was echoed by Mr Hariprasad Hegde, VP and Business Head, Wipro Water, who emphasized that businesses were operating in an environment of water shortage, TERI-BCSD INDIA’S FIRST EXECUTIVE COMMITTEE MEETING FOR THE YEAR 2011–12

TERI-BCSD India organized its first Executive Committee (Ex-Com) meeting for the year 2011–12 on 21 April 2011 at TERI, New Delhi. The meeting was chaired by Dr R K Pachauri, President of TERI-BCSD India and moderated by Mr Arun Seth, Vice Chair TERI-BCSD India and Chairman, BT India Pvt. Ltd. The Ex-Com meeting was attended by Mr N R Krishna Kumar, Director of Operations, India and Middle East, Det Norske Veritas AS; Mr C N Raghupathi, India Business Head, Infosys Technologies Ltd; Mr Venkatesh Valluri, President, Ingersoll-Rand (India) Ltd; Dr A K Balyan, Managing Director and CEO, Petronet LNG Ltd; Mr Tantra Narayan Thakur, Chairman and Managing Director, PTC India Ltd; Mr Vikram Singh Mehta, Chairman, Shell Companies in India; and Ms Meera H Sanyal, Country Executive, India, The Royal Bank of Scotland NV.

The meeting discussed the highlights of the Business Council’s work and the way forward at length. The meeting concluded with the consensus that this committee (functional for two years 2011–13) would primarily focus on the following.

1. Promoting sustainable habitat—catalyse GRIHA, the National Green Building Certification (developed by TERI) among the Indian corporate sector
2. Promoting efficient use of the common resource: water

The next meeting will be held in the first week of July 2011, wherein the interim progress of the identified projects would be discussed.
Publications

Local Network Report 2010
United Nations Global Compact. 2010
The report takes stock of the work of approximately 90 local networks around the world, featuring statistics and case examples on network governance, activities, issues, and communications. The report sheds light on the ways in which the local networks have carved a niche for themselves to spread the global compact message in their communities and countries as they prod companies into action.

Sustainable Excellence: the future of business in a fast-changing world
Cramer A and Karabell Z.
Today's business landscape is changing in fundamental ways. Natural resources are growing ever more scarce and expensive. Technology and changing consumer expectations are making transparency a fact of life. The rise of emerging economies creates vast market opportunities for companies, and better living standards for hundreds of millions. In Sustainable Excellence, the authors narrate the stories of companies that are transforming by responding to these paradigm shifts and reshaping the future of business.

Leadership for Environmental Sustainability (Routledge Studies in Business Ethics)
Redekop B W.
As the first book in the field of leadership studies to approach sustainability as a multi-faceted leadership challenge, Leadership for Environmental Sustainability will help set the terms of discussion on this topic among students, scholars, and practitioners of leadership for years to come. It explores the connection between leadership and sustainability from a variety of disciplinary perspectives—including sociology, history, psychology, business, literature, communications, and the arts. With short chapters that facilitate comprehension, the book is aimed at scholars, practitioners, students, and educated lay readers interested in cutting-edge research and thinking on this particular topic.

Innovating for Green Growth
In this publication, World Business Council for Sustainable Development (WBCSD) members share their understanding of the environmental challenges at stake and the role of the private sector in low-carbon technology research, development, and demonstration (RD&D). The report presents drivers of private sector RD&D, and explains how governments can leverage these by introducing policies that redirect private-sector investment. The report also contains case studies contributed by WBCSD members showcasing collaborations between companies, academia, and the public sector on RD&D.

The Climate Investment Funds: Business guide
First Climate. 2010
The Climate Investment Funds (CIF) are a collaborative effort among the multilateral development banks and countries to help developing countries transform to low-carbon and climate-resilient entities. This business guide to the CIF aims to create awareness among the business community on Climate Investment Funds, and to cast light on the role, structure, and current status of the CIF. A more ambitious aim is to provide private-sector-relevant information on the mechanics of the rollout process, and how the private sector can get involved in it.
Internet resources

Green Economy Initiative
http://www.greeneconomyinitiative.com/
Green Economy Initiative tracks investment in green economy, green jobs, and clean technologies. The Initiative seeks to raise interest in the green economy, while examining the impact of emerging trends in climate change, technology, economics, and leadership on investment in clean energy and technologies. It has developed a repository of resources on green economy, including meetings and events, policy documents, grants, blogs, climate agencies, research centres, non-governmental organizations, recent science reports, and climate networks.

International Institute for Sustainable Development
http://www.iisd.org/business/
The website explains the strategies and tools that companies can use to translate an aspiration for sustainability into practical, effective solutions. The website's six sections cover current issues on specific sustainable development topics from a business perspective; strategies and tools to incorporate the principle of sustainability into everyday business activities, illustrated by real-life examples; business opportunities arising from sustainable development; banking and investment information on how sustainable development is being approached by the financial services industry; and training opportunities.

Business Ethics
http://business-ethics.com/
Business Ethics is an online magazine with a strong heritage in the fields of ethics, governance, corporate responsibility, and socially responsible investing. The mission of Business Ethics is “to promote ethical business practices, to serve that growing community of professionals and individuals striving to work and invest in responsible ways”.

UN-Business Partnership
Business is a critical partner in the UN’s efforts to address global challenges. The UN-Business partnership gateway has been designed to support and facilitate collaboration between the UN and the private sector. This website offers a user-friendly process to match business resources with needs from UN organizations. The website facilitates browsing by region, business sector, global issues, partnership type, and UN organizations.

Social Venture Network
http://www.svn.org/
The mission of the Social Venture Network is to inspire a community of business and social leaders to build a just economy and sustainable planet by promoting new models and leadership for socially and environmentally sustainable business. The network champions this effort through initiatives, information services, and bi-annual conferences that strengthen communities and empowers the network members to work together on behalf of their shared vision. The resources accessible through the website include tools and best practices.

EnCoRE invites contributions from TERI–BCSD India members on themes related to sustainable development in the form of

- News
- Announcements
- Articles
- Technical notes
- Case studies
- Suggestions

All members are requested to send latest company annual reports; environment, corporate social responsibility, and sustainable development reports

For details on advertising in and contributing to EnCoRE, please contact
Ms Sophia Lonappan
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E-mail sophial@teri.res.in
International initiatives on business ethics

**Institute of Business Ethics**
The vision of the Institute of Business Ethics (IBE) is to lead the dissemination of knowledge and good practice in business ethics. The institute raises public awareness on the importance of doing business ethically, and collaborates with organizations with interests and expertise in business ethics. IBE helps organizations strengthen their ethics culture, and encourages high standards of business behaviour based on ethical values. It assists in the development, implementation, and embedding of effective and relevant ethics and corporate responsibility policies and programmes. The activities of the institute include:

- Delivering training in business ethics for board members, staff, and employees;
- Undertaking research and surveys into good practice and ethical business conduct;
- Publishing practical reports to help identify solutions to business dilemmas;
- Providing a neutral forum for debating current issues and meetings to facilitate the sharing of good practice;
- Supporting business education in the delivery of business ethics in the curriculum; and
- Offering the media and others informed opinion on current issues and good practices.

*Website: http://www.ibe.org.uk*

**BSR**
BSR works with its global network of more than 250 member companies to develop sustainable business strategies and solutions through consulting, research, and cross-sector collaboration. With offices in Asia, Europe, and North America, BSR uses its expertise in environment, human rights, economic development, and governance and accountability to guide global companies toward creating a just and sustainable world.

*BSR’s Energy Efficiency Partnership* is a business-to-business collaboration dedicated to helping suppliers modernize energy practices, gain a competitive advantage, and reduce their environmental impacts. The *Sustainable Outlook* project between BSR and Institute for the Future looks at how the world is responding to sustainability challenges, and the implications for the future of business. The objective is to understand how the world is evolving in order to develop a resilient and sustainable company that can withstand and excel in unexpected circumstances. *The Environmental Services, Tools, and Markets Initiative* helps member companies stay ahead of the curve with research and briefings that assess the relevance of emerging ecosystem services tools and policies.

*Beyond Monitoring* provides a platform for sustainable supply chains, and enables buyers and suppliers to integrate labour and environmental excellence into high-performing supply chains.

*Website: http://www.bsr.org*

**UN Global Compact**
The UN Global Compact is both a policy platform and a practical framework for companies that are committed to sustainability and responsible business practices. As a leadership initiative endorsed by chief executives, it seeks to align business operations and strategies everywhere with 10 universally accepted principles in the areas of human rights, labour, environment, and anti-corruption. The UN Global Compact seeks to combine the best properties of the UN—such as moral authority and convening power—with the private sector’s solution-finding strengths and resources, and the expertise and capacities of other key stakeholders. The initiative is global and local; private and public; voluntary, yet accountable.

Through a wide spectrum of specialized workstreams, management tools, resources, and topical programmes, the UN Global Compact aims to advance two complementary objectives:

- Mainstream the 10 principles in business activities around the world; and
- Catalyze actions in support of broader UN goals, including the Millennium Development Goals (MDGs)

By doing so, business—as the primary agent driving globalization—can help ensure that markets, commerce, technology, and finance advance in ways that benefit economies and societies everywhere, and contribute to a more sustainable and inclusive global economy.

*Website: http://www.unglobalcompact.org/
Media clips

Sustainability interwoven with interests of country and corporates

Even as the world continues to face a challenging macro-economic environment, it is important for companies to pursue their long-term strategies, remaining steadfast in their commitment to sustainability. Triple bottom line approach is not just important for stake holder value creation, it is essential to create a virtuous cycle for industry. A cycle that ensure we do not destroy the earth we live in but enrich it. Sustainability is not a stand alone virtue. It is interwoven with a company’s business interests with the larger interests of India and progressive emerging economies. A resurging Indian economy and our concerted efforts will enable us to achieve accelerated growth. A critical element to sustainability is developing human capital. To tackle the ever changing dynamics of the business world it is very important to develop our human capital to make them ready to face challenging situations. We have to design our learning and development initiatives to keep our human capital at the forefront of changing dynamics. Our learning and development strategy should help us nurture good corporate citizens, retain top performers and build a pipeline of leaders across the organization.

The Economic Times, 6 June 2011

Governments must ensure sustainability becomes a core business issue

Financial crisis has shown that the short-term focus on profit maximization and working only on short-term risks could even lead to demise of highly successful business models as seen in the case of Lehman Brothers and other financial institutions worldwide. While corporates have over the years developed an understanding of short-terms risks, however, building long-term perspective on risks has been a challenge. CEOs with average tenure of four-five years tend to focus more on short-term profitability. Similarly, private equity players with limited focus of four-five years also tend to ignore long-term risks in lieu of high valuation numbers. One of the very big risks is related to climate change and its impact on environmental sustainability. Corporates often view that climate change may pose long-term risks, which are broadly unknown today and hence any delay in taking actions might not adversely affect their businesses. Indian government’s negotiation stance on emissions cuts also creates a perception that no regulations would be imposed on Indian businesses in the near future. This state of denial might cause serious damage to business prospects as seen during financial crisis.

The Financial Express, 29 May 2011

Promoters’ green policy to decide fate of big projects

Big industrial projects may face a hurdle in getting clearances if their promoters do not have a sound corporate environmental policy (CEP) in place. The environment ministry has decided to link clearance to projects with a company’s CEP. A ministry official said just like an internal financial audit, a green audit would protect stakeholders. The ministry has asked major companies, especially in coal, steel, cement and petroleum sectors, to have a CEP in place. The ministry, in an internal note, has asked its statutory committees to check a company’s CEP before clearing its projects.

Business Standard, 9 May 2011

Mandatory CSR spending for coal mining firms

The Union government may make it mandatory for coal mining companies to spend a part of their net profit on the welfare of local people affected by the activities. The move, a part of the competitive bidding guidelines being framed by the coal ministry, is in line with the ongoing wave of policy decisions aimed at integrating land losers in development projects within the broader ‘inclusive’ economic agenda. Currently CSR practices are dictated by guidelines notified by the ministry of corporate affairs in December 2009. These are, however, voluntary. Under these, business entities formulate their own CSR policy, approved by the company’s board.

Business Standard, 25 April, 2011

Environment ministry mulls green public procurement

The Ministry of Environment and Forests is planning to kick start a process of green public procurement from November this year. The ministry will define and certify what it calls green and eco-friendly products and also eco-label them. For this, it has roped in the Confederation of Indian
Industry to develop green procurement guidelines and build capacity for formulating, implementing, and enforcing the green public procurement at the national and state levels. Initially, the government would start with the green procurement of stationery and electrical items like water coolers, refrigerators and heaters and then include all items in the list of the Directorate General of Supplies and Disposals.

*The Financial Express, 14 April 2011*

**Rooting for cassava, biofuel of the future**

Last year, 98% of cassava chips exported from Thailand, the world’s largest cassava exporter, went to China to make biofuel. Driven by new demand, Thai exports of cassava chips have increased nearly fourfold since 2008, and the price of cassava has roughly doubled. Each year, an ever larger portion of the world’s crops - cassava and corn, sugar and palm oil - is being diverted for biofuels as developed countries pass laws mandating greater use of non-fossil fuels and as emerging powerhouses like China seek new sources of energy. Cassava is a relatively new entrant in the biofuel stream.

*The Times of India, 11 April 2011*

**Powered by winds of change—Ramakrishnan, N**

With a growing realization that renewable energy sources have an important role to play in meeting the power needs of the country, companies are increasingly turning to harnessing the wind, aided by policy framework and regulatory regime. The wind power industry in the country has undergone a major transformation the last couple of years. Till recently, the industry was driven by energy-intensive industries investing in wind power for captive consumption or others that put in money for one or two turbines for the tax benefits they could get. Now, it is the large independent power producers (IPPs) that are driving the industry. Global players are bringing in machines with higher capacities, but modified for the low-wind regime in India. At present, there are many international players in India and a few more are expected to enter the country. The industry itself is optimistic. It would have added about 2200 MW in 2010-2011, the highest ever annual capacity addition, against 1576 MW the previous year. More importantly, it expects the annual addition to be in the range of 3000 MW for the next few years.

*The Hindu Business Line, 4 April 2011*

**ICAI sets up committee to define CSR**

In an effort to plug the loopholes in social activities by corporates, accounting regulator Institute of Chartered Accountants of India (ICAI) has decided to come up with a proper definition of corporate social responsibility (CSR). ICAI has set up a sub-committee to frame a clear definition of what would constitute as CSR. The recommendations of the panel will be forwarded to the corporate affairs ministry for approval. If the ICAI recommendations are accepted by the government, companies will have to invest in specific social projects to meet the requirements under the Companies Act.

*The Financial Express, 4 March 2011*

**PSEs may lose status for CSR shortfall: Patel**

Public sector enterprises (PSEs) may lose their mini-ratna, navratna, and maharatna status, if they fail to spend the stipulated amount on corporate social responsibility (CSR) in a time-bound manner. Besides, they will be answerable to the department of public enterprises for failing to do so, Minister of Heavy Industries and Public Enterprises Mr Praful Patel said at the inauguration of the National CSR Hub at the Tata Institute of Social Sciences. Mr Patel said the department will soon identify large projects under CSR targeting dalits and tribals. Remote areas will also come under the PSE fold.

*The Times of India, 26 March 2011*

**Clothes makers set eyes on green label**

The Sustainable Apparel Coalition intends to announce that it is developing a comprehensive database of the environmental impact of every manufacturer, component and process in apparel production, with the aim of using that information to eventually give every garment a sustainability score. Later, the coalition hopes to produce a label that would share some version of that score with shoppers, giving them a much more detailed view into the supply of fabrics, dyes, threads, zippers, buttons and grommets that come together to form the clothing they buy, as well as what impact the creation of that clothing has on both people and planet.

*The Financial Express, 4 March 2011*
Only CSR disclosure to be mandatory in Companies Bill, says MCA

Amid sharp differences over making CSR (corporate social responsibility) mandatory, the government may ask corporates to only disclose to shareholders whether they have made a contribution of 2% of net profit toward CSR activities. The Companies Bill, 2009, will retain the original provision which asks companies to earmark 2% of the average profit of the preceding three years for corporate social responsibility (CSR) activities. The suggestion for earmarking a part of a company’s profit for CSR was floated by the Parliamentary Standing Committee on Finance, which scrutinized the Companies Bill, 2009. Subsequently, the MCA (ministry of corporate affairs) proposed that “every company having (net worth of 5000 million or more, or turnover of 10 billion or more) or (net profit of 50 million or more during a year) shall be required to formulate a CSR policy ... as may be approved and specified by the company.” “In case any such company does not have adequate profits or is not in a position to spend prescribed amount on CSR activities, the directors would be required to give suitable disclosure/reasons in their report to the members,” the Bill says. While PSUs whose net profit is less than 1000 million have to contribute 3%–5% of their bottom line for CSR, PSUs with profits between 1000 million and Rs 5000 million earmark 2%–3%. In case of public sector companies earning a profit of 5000 million and above, CSR spending should be between 0.5% and 2% of the net profit.

The Economic Times,
28 February 2011

Continued from page 31

which will soon reach a level of water scarcity. A paradigm shift is taking place and solutions like the Global Water Tool as well as government policies can help solve this at the operational level. Water Audit is important as it not only helps in strategizing, but demands achievable operational improvement.

Mr R C A Jain, Independent Director, Jain Irrigation, focused on drip irrigation as a solution to efficient water use in the agriculture industry. On another level, he emphasized on educating the marginal farmers who are in the front line. Until and unless that initiative is undertaken, the debate on the increasing demand of water in the agriculture sector will continue.

Mr K N Rao, Head - Environment and Energy Conservation Cell, ACC Limited, emphasized that the cement industry is highly water and energy intensive—from mining to processing—which is aggravated by the fact that most industries are in dry lands. Famines in the region can result in impacts on the manufacturing processes, with respect to labor conditions and inefficient operations. Inconsistent power supply has lead to shut down of plants many times. Citing these and many other issues, he stressed on the importance water stewardship in industries.

Mr O N Bajpai, Senior Consultant, Jaypee Ventures Pvt. Ltd, JP group, emphasized on the prevalence of inadequate and improper harnessing of water and the importance of storage dams. He put in perspective the ecological concerns that should be kept in mind, but should not hamper development. He deliberated on the need to develop sustainable development frameworks.

Mr Manoj K M Chaturvedi, Dy General Manager - CSR-UN Water Mandate, Hindustan Construction Company, deliberated on the crucial role of water allocation in the future. He also emphasized that development of special economic zones will become an issue and industrial competitiveness will be a concern.

The session concluded with a round of question answers after which lunch was served.

All in all, the event was a success with active participation by all the delegates.
**New arrivals at TERI library**

**Ecology of industrial pollution**
Batty L C and Hallberg K B. 2010
Cambridge, UK: Cambridge University Press.
350pp.

Written for researchers and practitioners in environmental pollution, management, and ecology, this interdisciplinary account explores the ecological issues associated with industrial pollution to provide a complete picture of this important environmental problem from cause to effect to solution. The book brings together diverse viewpoints from academia and environmental agencies and regulators. The contributors cover topics such as biological resources of mining areas, bio-monitoring of freshwater and marine ecosystems, and risk assessment of contaminated land.

**Ecological meltdown: impact of unchecked human growth on the earth’s natural systems**
Srivastav, A and Srivastav S. 2010
New Delhi, India: TERI.
256pp.

Ecological Meltdown is an information resource and valuable reference book that documents the destruction of biodiversity and ecosystems due to human actions. It warns of an impending ecological meltdown and analyses the causes behind it. These include unprecedented growth in human population, diversion and degradation of natural ecosystems, changing consumption patterns and survival strategies, sinking conservation funding, ineffective management, weak international biodiversity-related conventions, and never-ending conflicts. It also looks at solutions that need to be urgently adopted by the global civil society and national governments.

**Methane and climate change**
Reay D, Smith O and Van Amstel A. 2010
London, UK: Earthscan.
261pp.

The book provides the only comprehensive and balanced overview of our current knowledge of sources of methane and how these might be controlled to limit future climate change. It describes how methane is derived from the anaerobic metabolism of micro-organisms, whether in wetlands or rice fields, manure, landfill or wastewater, or the digestive systems of cattle and other ruminant animals. It highlights how sources of methane might themselves be affected by climate change. It is shown how numerous point sources of methane have the potential to be more easily addressed than sources of carbon dioxide and therefore, contribute significantly to climate change mitigation in the 21st century.

**Wind energy explained: theory, design, and application**
UK: John Wiley & Sons Ltd.
689pp.

The book covers data, diagrams, illustrations, and other information on fundamentals of wind turbine aerodynamics, wind turbine testing and modeling, wind turbine design standards, offshore wind energy, and special purpose applications such as energy storage and fuel production.
Calendar of events

Venice, Italy
16–18 June 2011
14th Annual Conference on Global Economic Analysis: Governing Global Challenges: Climate Change, Trade, Finance and Development
Center for Global Trade Analysis, Purdue University, West Lafayette, Indiana, USA
E-mail: megalex@purdue.edu
Web https://www.gtap.agecon.purdue.edu/events/conferences/2011/

Dubai, United Arab Emirates
10–13 July 2011
2011 Global Carbon Markets & Green Energy Conference
Global HQ - Level 21, 201 Miller Street, North Sydney, NSW, 2060 Australia
Telephone +61 2 4350 9600
Fax +61 2 4350 9696
E-mail gcgmge@notitia.com.au, info@notitia.com.au

Oxford, UK
20–21 September 2011
Energy and people: futures, complexity and challenges
Jennifer Otoadese, UKERC Meeting Place Manager, Environmental Change Institute, Oxford University, South Parks Road, Oxford OX1 3QY, UK
Telephone +44 (0)1865 285 171
Email jennifer.otoadese@ouce.ox.ac.uk

Dubrovnik, Croatia
25–29 September 2011
6th Dubrovnik Conference on Sustainable Development of Energy, Water and Environment Systems
2011 Dubrovnik Conference, FSB, Ivana Lucica 5, HR-10000 Zagreb, Croatia
Fax +385 1 6156940
E-mail dubrovnik2011@sdeves.org
TERI-BCSD India Announces

9th World CEO Forum

1 February 2012
New Delhi, India

Theme
‘Rio +20: Steering Business while protecting the Global Commons’
The Forum will strive to gain insights on the developments so far since the Rio Declaration of 1992. It will delve into the dynamics of “Business Unusual” exploring new markets and opportunities while protecting and improving the Global Commons in the light of the limits imposed by earth’s finite resources.

Speakers in the past

DIGNITARIES

CEOs

Highlights
• International platform for business leaders to meet and deliberate on challenges facing businesses in the context of sustainable development.
• Attracted over 1000 Indian and international CEOs, senior government representatives, and thought leaders.

For programme, partnership and registration details, contact:

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