

Forum on

**Business Management in the 21st Century:
*Legal, Ethical, Moral, Spiritual (LEMS) Challenges***

Friday 10th May 2019 (15.00 – 18.00 hrs)

Venue: Indo-German Training Centre

2-B, Vulcan Insurance Building, 2nd Floor, Veer Nariman Road, Churchgate, Mumbai

Agenda

3.00 – 3.15 PM Registration

3.15 – 3.30 PM **Opening Remarks**
Indo-German Chamber of Commerce
Friedrich-Ebert-Stiftung

3.30 – 4.15 PM Keynote Address:
LEMS Challenges of Business Management in the 21st Century

Fr. Ozzie Mascarenhas, S.J.
JRD Tata Chair Professor of Business Ethics, XLRI

4.15 – 5.15 PM **Panel Discussion**
The panel will deliberate on the driving forces of modern-day business and how changes taking place are impacting their constituents. What measures should the different stakeholders take to ensure higher productivity, fostering of good human relations, employee development and image building in the broader society? How can businesses win back the shareholders' and the broader society's confidence?

Fr. Ozzie Mascarenhas, S.J.
JRD Tata Chair Professor of Business Ethics, XLRI

Shahana Mazumdar
Manager Sustainability, The Indian Hotels Company Limited

Kelvin A. Sergeant
Sustainable Enterprise Development Specialist, ILO DWT for South Asia, Delhi

Christine Nathan
HMS Working Committee Member & Former Regional Workers Specialist, ILO
ACTRAV Bangkok

Q & A Session
Moderation: **K.R. Shyam Sundar**
Professor, HRM Area, XLRI, Xavier School of Management, Jamshedpur

5.15 PM High Tea

Forum on

**Business Management in the 21st Century:
Legal, Ethical, Moral, Spiritual (LEMS) Challenges****Friday 10th May 2019 (15.00 – 18.00 hrs)****Background**

In the 21st century, ethics are neither a luxury nor a voluntary option. More than competence, experience, intelligence and drive, people at all levels of an organization need ethical values. Ethics, business, lifestyle and culture must become so interwoven that they cannot be separated. Together, they constitute how people relate to one another at home, workplace and society at large.

Today, the economic, social, ethical, moral and spiritual values the business ventures bring along with them remain important. Many organizations are aware of the critical need for ethics in their cultural fabric. However, there is still a great deal of room for improvement.

First, organizations must see ethics as a social responsibility to which they need to adhere as members of a society. No matter how cleverly done, hurting or discriminating against others for personal (or organizational) gain is unacceptable from a moral standpoint. Next, ethics will only find its proper place in organizations that make it a priority by creating relational expectations that work for the good of everyone. Finally, dedicated organizations will shape the future by influencing culture through the institutionalization of ethical values. By creating a values-based culture within the organization that perpetuate to the outside, the whole society can become stronger and fairer.

The **forum** aims to re-evaluate the moral justification of business choices, decisions, actions and their consequences by initiating a strong deliberation among the various participants:

Fr. Ozzie Mascarenhas, S.J. JRD Tata Chair Professor of Business Ethics, XLRI has been working on the framework of LEMS – legality, ethicality, morality, and spirituality – for businesses and suggests it as a prescriptive benchmarking tool for all corporate activities. He demonstrates that by going beyond the legal obligation (legality), doing the “right thing” (ethicality), doing the “right thing rightly” (morality), and doing the “right thing rightly and for the right intentions” (spirituality), enables sound and fair decision-making and implementation by the business enterprises and this strategy supports just and fair business, prevents fraud and contributes to a efficient and equitable society. His recent books viz. *Corporate Ethics for Turbulent Markets, Volume 1: The Context of Corporate Decision Making, and Volume 2: Corporate Ethical Response* published by Emerald, UK cover these aspects.

Shahana Mazumdar is a sustainability professional with a demonstrated history of eight years of working in the aluminium, thermal and renewable sector. She is skilled in ISO 14001, Environmental Compliance, Environment, Health, and Safety (EHS), Communication, and Inspection. Biodiversity, Sustainable Supply Chain & Sustainability Reporting. Currently working with the Indian Hotels Company Limited, she is responsible for ESG and Sustainability strategy, implementation of projects for internal and external stakeholders. Being associated with the CII-ITC Centre of Excellence for Sustainable Development to master the assessment methodology and framework for Business Sustainability Awards, she also has been accredited as CII Sustainability Assessor. She opted for CSR & Biodiversity as an area of expertise for assessment of sustainable business practices.

Kelvin A. Sergeant works as Sustainable Enterprise Development Specialist with the ILO Decent Work Team for South Asia and is currently based at the ILO Office in Delhi. In the past, Kelvin has worked with the ILO office for the Caribbean at Port of Spain, Trinidad and Tobago. He has over 20 years of experience both in the public

and private sectors, especially in finance. Kelvin has spent number of years teaching University courses in finance, economics, statistics and entrepreneurship. At the ILO, he engages in various area of work from SMEs, cooperatives, green economy and green jobs to productivity, social finance and job creation issues.

Christine Nathan is a longstanding trade unionist. She has worked extensively with sectoral unions / federations and central trade union organisation – Hind Mazdoor Sabha (HMS). She has also worked with the former IFBWW, now rechristened as BWI (a Global Union Federation) at their regional and head offices. Christine was the Regional Workers Specialist with the ILO ACTRAV at their Regional Office in Bangkok from 2006 to 2014. Currently, she is a member of HMS Working Committee and continues to support the trade union movement in India.

Moderation: K.R. Shyam Sundar is working as a Professor in the Human Resources Management Area, at XLRI, Xavier School of Management in Jamshedpur, India. He holds a Ph.D. Degree in Economics from Mumbai University. He has so far published over 75 research articles and book reviews in well-known research outlets and edited books. He has also written 10 books and edited three in the field of Industrial Relations and Labour Economics. Currently he is editing two books scheduled to be published by Palgrave Macmillan in May-June 2019. He has written extensively on the contemporary issues in industrial relations and labour market in India in some leading newspapers and e-outlets in India.