

CSR sits at the heart of any **RESPONSIBLE ENTERPRISE**



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Just over a week on the International Conference on Corporate Social Responsibility hosted by the Institute of Directors India, I take a moment to reflect on the event and its theme “A new agenda beyond governance.”

Whilst in Bengaluru for the twelfth annual event, it was encouraging to see the breath of speakers who staged knowledge, expertise and strategy.

And it was this pragmatic, real life examples based approach to the agenda that came to symbolise the conference for me. With well over 400 international business leaders present each day, the audience was as diverse as it was distinguished.

But the common thread between them all was acknowledgment that CSR sits at the heart of any responsible enterprise and is an area of focus that merits full and undivided attention.

With that in mind, I thought it may be useful to share some of the points I took away from the seminal two-day event.

CSR is front of mind in India

Representing the wide spectrum of Indian enterprise, nearly 800 c-suite executives were in attendance across the two days which underscores the commitment to CSR from the business community of what is set to be the world's fifth largest economy.

India was lauded for being the first country to enshrine corporate giving into law back in 2014 and the members of the Institute of Directors India are deserving of applause for putting this into practice ever since.

People first

Placing employees at the very heart of any CSR strategy was something that was raised by speakers time and time again. Delegates were quick to point out that successful CSR programmes served as a pathway for employee engagement and empowered people to bring more of their whole selves into work.

Creating opportunities for your team to give back to society in a meaningful way was critical, and so too was encouragement of leadership outside day-to-day roles. It seems the days of talking about work-life-balance are numbered with work-life-integration taking its place.

The UN Global Compact

The United Nations Global Compact ("UN Global Compact") is the largest corporate sustainability initiative with nearly 10,000 companies

participating, representing over 160 countries. All involved have made a public commitment to peruse a corporate agenda that embeds sustainable and socially-responsible policy.

DMCC is proud to join that number and it was very positive indeed to learn just how many leading companies in India are following suit.

The bottom line

One would do well to remember that a focus on CSR does not represent a departure from the commitment to basic principles of business, growth, performance and profit.

Delegates at the event recalled a wealth of research compiled by the likes of Goldman Sachs, Deloitte and the Harvard Business Review, that points to the business case for sustainability.

In short, companies that are the leaders in sustainable, social and good governance policy have 25 percent higher stock value than their less sustainable competitors.

The IOD's legacy, present and future secured

My final observation will be a common one for those in attendance. The audience – myself included – was captivated when Justice M. N. Venkatachaliah, Padma Vibhushan and the former Chief Justice of the Supreme Court of India, delivered an impromptu address towards the end of day one.

Approaching the age of a century, it was simply impossible to not feel inspired in hearing the story of the Institute of Directors India's preminent father.

His role in shaping the organisation, and India's business community as a whole, is incalculable. Silence governed the room as the group listened intently to his account of India's growing reputation in the world of business and how advanced its legal framework has now become.

Justice M. N. Venkatachaliah - someone who has dedicated his entire life to public service is convinced that CSR sits at the heart of any successful business, - and so are we.

As CEO of the world's leading Free Zone, we will ensure that we continue grow with a sustainable footing and do our utmost to deliver economic, social and environmental benefits for all our stakeholders.

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