



Sri Aurobindo Foundation
for Integral Management

Management by Consciousness

National Centre for Corporate Governance

Centre of Excellence for Integral Leadership & Management



Principal Partner

Corporate Governance through Consciousness
- Self-Governing Leadership, 24-25 August 2018

REPORT





Corporate Governance through Consciousness: Self Governing Leadership

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Session Schedule

Day 1	Friday, August 24, 2018
Timings	Session
9:00 - 9:30	Registrations
9:30 - 10:00	Session 1: Introduction
10:00 - 10:30	Session 2: Corporate Governance - The Concerns
10:30 - 11:15	Session 3: Corporate Governance Failures
11:15 - 11:30	Tea / Juice Break
11:30 - 12:30	Session 4: The Human Factor
12:30 - 14:00	Lunch
14:00 - 15:30	Session 4: The Human Factor (contd.)
15:30 - 16:00	Tea / Juice Break
16:00 - 17:00	Session 5: Governance in Practice
Day 2	Saturday, August 25, 2018
Timings	Session
09:30 - 11:15	Session 6: Towards Self-Governance
11:15 - 11:30	Tea / Juice Break
11:15 - 12:30	Session 6: Towards Self-Governance (contd.)
12:30 - 14:00	Lunch
14:00 - 15:00	Session 7: Self-Governance - Steps towards it
15:00 - 15:30	Tea / Juice Break
15:30 - 16:30	Session 8: Action Plan
16:30 - 17:00	Feedback



Sessions Summary

24th August 2018, Friday

Session I: Introduction

Along with the basic demographics of name, organization, etc. each participant were asked to reflect and to explain the most important universal human value that governs their lives. This intended to bring in the realization of how our values can guide our inclinations.

In the context setting, SAFIM facilitators briefly explained the theme of the workshop while the participants conveyed their expectations from the program.

Session II: Corporate governance - the Concerns

In this session, the concept of Governance was discussed through interactions. The importance and objectives of governance, its origin, the reasons for mandating governance in the business world, specifically in India, the causes of its failure and the challenges in the governance sector were discussed in an interactive session where each member shared their ideas and experience of governance.

The latest Kotak recommendations to SEBI were discussed which goes very deep and stringent on the board structure, status of independent directors, public reporting and risk management. Deliberations were made specifically on the need for the government regulations getting incrementally micro and specific.

Session III: Corporate Governance Failures

Short video clips on the governance failures in cases on Enron, Satyam, Volkswagen and Punjab National Bank were shown as examples of corporate scams.

This was followed by group discussions to analyze the root causes of the governance failures in the above cases and what could have prevented these situations.

At the conclusion of elaborate deliberations, it was concluded that clear and successful governance could actually benefit the organization in its internal functioning and culture as well as in its branding and position in the market. However, the benefits are directly related to the way people envision the organization and their own stake in it. The factor of human nature playing a role in the otherwise well-defined structure of the governance mandate emerged from the discussions.



Session IV: The Human Factor

This session had two broad sections.

In the first phase, the audience were divided into groups and caselets were distributed for discussion. The caselets depict situations where individuals have to explore themselves and their individual basis of taking decisions. This exercise revealed our true orientation and inclination towards values and governance when rules do not obstruct our ways.

In the second phase, with the help of a movie clip where the protagonist is a corporate whistleblower, this session establishes that governance can be driven by self alone. No amount of careful imposition of rules and restrictions can ensure the true maintenance of governance.

Session V: Governance in Practice

In this session, each participant reflected on and explained the governance structure in their units or organization. They also assessed the structures for any loopholes which could be misused for corruption. They deliberated on the reasons why the people in their units and organizations are adhering to the rules and regulations. The reasons ranged from an intrinsic foundation of values to fear of consequences.

They also went through a challenging self-test of whether they will follow every detail step regulated in the current process if systemic controls were not in place. The possibilities of deviation due to lack of vigilance and devaluing the need for stringent details were discussed.

Overall, it was a deeply reflective session where the audience deep dived into their nature and priorities against the framework of governance and discovered a few significant areas within themselves which need to be addressed to ensure stable outer governance.

25th August 2018, Saturday

Session VI: Towards Self-Governance

The key element of human nature that deviates individuals from governance is greed while that which prevents them from being a whistleblower is lack of courage.

Each of the two parts of this session was focused on each of the above two aspects.

In the first part, a reflective exercise was given to the audience where they chose the essential needs for life from a collection of multiple items. We often extend our needs into realms of desire always finding a justification for the trespass. Triggered by the theme of 'Survival for the fittest' we are always trying to equip ourselves with sometimes unnecessary

wealth and power. This is further worsened by the lures of the contemporary world of consumerism.

If we are vigilant about our needs then we considerably reduce the chance of being invaded by greed. Interestingly this also empowers us with courage since the fear of losing our accumulated or desired possession becomes redundant.

In the second phase, a case study of an eminent banker of early days of India's independence was discussed. He has inspired many with his stewardship and indomitable adherence to values and governance. His unflinching determination to never compromise on values - however minor or major the matter - needs a strong base of courage. The source of his courage was his strong aspiration to be the instrument of Truth. Through discussions, it was concluded that the strength and quality of the aim we set in life determines the quality of our journey and also provides the requisites need to stay on the right path.

Session VII: Self-Governance - Steps towards it

Continuing from the last session, the audience was given a self-reflective exercise to think of the highest goal that they could possibly set for themselves - which is selfless yet enriches them and the world around them profoundly. Then they were asked to do a self-exploration to find out which elements in their nature are aligned to this goal and which ones stand astray and obstruct the path. This was a revealing exercise that opened up all the traits that they need to work upon.

Often external factors cause major obstacles to our goals leaving men dejected and weak. In order to understand the stance that one could take in these situations, a movie clip where an unsuccessful and unhappy rugby coach was shown to find his way to strength and determination through his faith and joy in effort. Everything around him changed when he decided to live his life as the instrument of the higher purpose of his life and found his success in being sincere in his efforts.

The take-away from this session was that once one orients himself to a greater purpose, then there is a spontaneous self-cleansing where all elements contrary to this purpose is constantly rejected till total elimination. Strength and courage needed to adhere to the right path is simultaneously enhanced.

Session VIII: Action Plan

In this concluding part of the session, the participants were given a format to plan implementation of the learning of self-governance towards governance in every aspect of life and also how to set in a culture of governance in their organization.



Outcomes and Deliverables

The outcomes of SAFIM's workshop on Corporate Governance through Consciousness - the Self-governing Leadership can be enumerated as the following.

1. To a wide range of audience - varied in profession, experience and background, a foundation of understanding was established that self-governance and inner consciousness are the guiding forces for Corporate Governance.
2. Simple approaches of self-knowledge and inner discipline to develop the self in consciousness were explained to the participants in a very practicable form.
3. Glimpses of governance through self-discipline and inner consciousness were provided through case studies and examples of leaders who have lived and implemented this theory.
4. Ideas were exchanged amongst the participants on how governance can be made an internalized culture in the organization where all resources and stakeholders commit to socially responsible and ecologically sensitive behaviors and actions in their individual roles.

The participants were provided with a take-away kit which included the following:

1. *Conscious Governance printed by AuroPublications*
2. *Copy of the Case Studies of Governance*
3. Training Material in CD format.

Details of Participants

Name	Organisation	Designation
Abiramasundari Ganesan	Presidency College	Professor
Prathaban TD	Entrepreneur	Urban Planning & GIS Specialist
CHANDRASEKARAN P V	Catholic Syrian Bank Ltd.	Chief Manager
Murale P M	Trade Link	Proprietor
BIJU PANICKER	Consultant	Urban Planning Consultant
Gowry A Jaishankar	TTK Healthcare LTD.	Company Secretary
Chandra Sekaran Suresh	Self-employed	Financial Consultant
S.Mohan	Allahabad Bank	DGM
S.Radhakrishnan	State Bank of India	Senior Manager
S.Mahalingam	Allahabad Bank	GM
R.Surendar	Catholic Syrian Bank Ltd.	AGM
Soundara Pandian	State Bank of India	Senior Executive
M. Shanmuga Sundaram	Self-employed	Medical Consultant
A. Amalam	Professional	Environment & Renewable Energy Consultant
A. Sriram	Chemin C & I	DGM

Summarized feedback from Participants

Name	Feedback
Gowri A Jaishankar	<i>The workshop is simply superb. Faculties deliberated the concepts by way of simple narrations and extracted the thoughts from the participants. I would definitely recommend this workshop to my friends.</i>
C. Suresh	<i>Self-governance is mandatory in all professions. I would recommend this program to all relevant participants.</i>
Biju Panicker	<i>This program enables us to understand the corporate practices of governance and the causes of its failures. The human factor and the consciousness factor are definitely necessary for governance.</i>
P V Chandrasekaran	<i>Corporate Governance, the Concerns and failures are well covered. Human Factor and Self Governance discussions were very good.</i>
S Mohan	<i>It was an excellent workshop. The faculties were multifaceted - their way of explanation and renderings were very simple yet thought provoking.</i>
P M Murale	<i>I appreciate the way the session was conducted. SAFIM should tie up with corporate to conduct these programs.</i>
S. Mahalingam	<i>The open discussions with participants were very effective and very much appreciated. It helped in understanding the sessions better.</i>
Ervadi S Rathakrishan	<i>The presentation and the participative approach is very effective. I recommend this workshop for corporate executives.</i>

Gallery of Photos

Day 1



Day 2

