

Semester	IV	Specialization	NA
Course Code	401	Type	Generic Core
Course Title	Managing for Sustainability		

Course Objectives:

1	Apply general ethical principles to particular cases or practices in business.
2	Think independently and rationally about contemporary moral problems.
3	Recognize the complexity of problems in practical ethics.
4	Demonstrate how general concepts of governance apply in a given situation or given circumstances.

Syllabus:

Unit Number	Contents	Number of Sessions
1	<p>Corporate social responsibility: Concept, The nature of corporate responsibility and corporate citizenship, Relevance in the present day business environment.</p> <p>Corporate social responsibility and stakeholders: Internal and external stakeholders, Responsibility to various stakeholder groups, Interest and influence of various stakeholder groups, Formulating and implementing a policy for corporate social responsibility</p> <p>Bottom of the pyramid opportunities: Issues and opportunities for business in socially and environmentally sensitive world, Social and environmental problems and how they shape markets.</p>	7 + 2
2	<p>Sustainable Development: concept, definition of sustainable development, need, importance, education, Philosophical development, Gandhian Thought on Sustainable Development, Sustainable Development and social framework, equitable distribution, difference between sustainable development and green development, criticism.</p> <p>Stakeholder Impact: Stakeholders and the power they wield, Reducing socio-environmental costs and risks: managing the downside, Driving revenues and creating intangible value: managing the upside.</p>	7 + 2
3	<p>3.1 Business case for sustainable development: Three dimensions of sustainable development</p> <p>1) Environmental: Atmosphere, fresh water and oceans, land use, management of human consumption, energy, food, waste management, Understanding ecological "footprint": Eco-tracking, carbon marketing, carbon credits, economics of sustainability, Designing for the environment and "greening" the supply chain, regulation, case studies.</p>	7 + 2

	<p>2) Economic: environment degradation and economic growth, nature as an economic externality, economic opportunity.</p> <p>3) Social: Peace, security, social justice, sustainability and poverty, human relationship to nature, human settlements.</p> <p>3.2 Study of business models for sustainable development: Indian & Global perspectives.</p> <p>3.3 Sustainability reporting: Triple bottom line reports - The content of sustainability reports (also CSR reports, ESG reports, social and environmental reports)</p> <p>3.4 Social accountability standard - ISO 26000: Social responsibility guidance standard, Global Compact Principles, Environmental Impact Assessment, Life Cycle Analysis, Social Impact Assessment.</p>	
4	<p>4.1 Corporate Governance : Meaning – OECD principles, Difference between governance and management, Purpose of good governance, Potential consequences of poor corporate governance, Business failure and the contribution of poor governance</p> <p>4.2 Relevant Theories: Agency theory, transaction cost theory, stakeholder theory. Friedman's theory of CSR.</p> <p>4.3 Stakeholder value approach: Stakeholder value approach, Enlightened stakeholder approach, stakeholder approach to Governance, risk and financial stability. The balancing of conflicting objectives</p> <p>4.4 Key issues in corporate governance: Role and composition of the board, remuneration of directors and senior executives, accounting and audit, internal controls, checks and governance, relations with shareholders and other stakeholders. Clause 49 of Listing agreement & Corporate Governance Code, CEO, CFO Certification. Role of regulators – SEBI, IRDA, RBI, ED, etc.</p> <p>4.5 Applying best practice in governance: Voluntary and regulatory approaches, rules or principles, concept of 'comply or explain'. Governance problems for global companies and groups. Governance issues in the public sector. Governance issues in the voluntary sector (NGOs and charitable organizations)</p> <p>4.6 Governance aspects: Sarbanes-Oxley Act 2002: Section 302: CEO/CFO certifications, Section 404(a): internal control report, Governance and role of auditors and audit committee.</p> <p>4.7 Case Studies on Corporate Governance: Satyam, Infosys, Tata, Wipro.</p>	7 + 2
5	<p>Corporate Ethics:</p> <p>5.1 The Ethical Value System: Universalism, Utilitarianism, Distributive Justice, Social Contracts, Individual Freedom of Choice, Professional Code,</p>	7 + 2

	<p>5.2 Values: Importance, Sources of Value Systems, Values across Cultures</p> <p>5.3 Indian Values and Ethics: Respect for Elders, Hierarchy and Status, Need for Security, Non – Violence, Cooperation, Simple Living high Thinking, Rights and Duties, Ethics in Work life, Holistic relationship between Man and Nature, Attitudes and Beliefs.</p> <p>5.4 Business Ethics: Nature, Characteristics and Needs, Ethical Practices in Management, Ethical Values in different Cultures, Culture and Individual Ethics, Relationship between Law and Ethics, Impact of Laws on Business Ethics.</p> <p>5.5 Ethics and Corporate Excellence: Code of Ethics in Business Houses, Strategies of Organizational Culture Building, Total Quality, Customer Care, Care of the Employees as per Statutes, Objective and Optimistic Approach.</p> <p>5.6 Indian and Global case studies.</p>	
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Note:

Introductory treatment of all topics is expected to sensitize the students.

Compliance / Regulatory aspects should not be overemphasized.

Learning Resources:

1	Text Books	<p>Corporate Governance by Christine A Mallin, Oxford University Press.</p> <p>Corporate Governance in India – An Evaluation by S C Das, PHI – Eastern Economy Edition.</p> <p>Corporate Governance Codes, Systems and Practices by S C Das, PHI – Eastern Economy Edition.</p> <p>Triple Bottom Line Reporting and Corporate Sustainability by S Singh, PHI – Eastern Economy Edition.</p> <p>Ethics, Business & Society Edited by Ananda Das Gupta, Response Books</p> <p>Business Ethics by Crane and Matten, Oxford University Press, 2nd Edition.</p> <p>Business Ethics – An Indian Perspective, by Ronald Francis and Mukti Mishra, TMGH.</p> <p>Corporate Governance Values and Ethics by Dr. Neeru Vasishth & Dr. Namita Rajput, Taxman</p> <p>Corporate Governance – Principles, Mechanisms & Practice, Swami Dr. Partasarathy, Biztantra Publications.</p>
2	Reference	The Satyam Saga – Business Standard Publication

	Books	<p>Ethics for the Real World by Howard and Korver, Harvard Business Press.</p> <p>Ethics in Practice by Kenneth Andrews, Harvard Business School Press.</p> <p>Mastering Business in Asia by Peter Wallace and John Zinkin, Wiley India.</p> <p>The Sustainable Enterprise – Profiting from best practice by Simmons and Simmons, Kogan Page, 2ndEdition.</p> <p>Corporate Governance – Principles, Policies & Practices, by Bob Tricker, Oxford University Press.</p> <p>Corporate Governance – Principles, Policies & Practices, by A C Fernando, Oxford University Press.</p> <p>Corporate Governance by K Prasad, PHI – Eastern Economy Edition.</p> <p>Corporate Governance – Global Concepts & Practices, Dr. S Singh, Excel Books.</p>
3	Supplementary Reading Material	<p>An Introduction to Business Ethics by Joseph DesJardins, TMGH, 2nd Edition.</p> <p>Business Ethics – Text and Cases by C S V Murthy, Himalaya Publications, 2nd Revised Edition.</p> <p>Case Studies on Ethics and Corporate Governance Vol I and II , ICFAI Books</p>
4	Websites	<p>www.icgn.org/</p> <p>http://www.oecd.org/document/49/0,3343,en_2649_34813_31530865_1_1_1_1,00.html</p>
5	Journals	<p>Business & Society</p> <p>Corporate Governance: An International Review</p> <p>Corporate Governance: The International Journal of Effective Board Performance</p> <p>Journal of Business Ethics</p> <p>Ethics & Accountability in a Context of Governance & New Public Management</p>