

## India CSR Leadership Summit and Awards, 27<sup>th</sup> April 2018

### CSR Leadership for Board Chairs and CEOs

Prof Colin Coulson-Thomas\*  
CSR Life Time Achievement Award 2018

We live in an era of uncertainty and insecurity. We face threats ranging from climate change to drug resistant viruses. We breathe polluted air. Our waste contaminates streets, rivers and the oceans.

India has a growing population and large numbers of young people. The country faces particular social and environmental challenges, but there are also unprecedented opportunities.

There are probably more opportunities to have a beneficial social impact in India than anywhere else on our shared planet. Today, there are also more possibilities for social entrepreneurship than perhaps at any time in human history.

We stand simultaneously at multiple cross roads, tipping points and watersheds. In many areas, incremental change may not be enough.

You are in a unique position to provide leadership, inspire creativity and enable innovation.

Disruptive technologies, new business models and greater connectivity create additional and affordable options for scaling up, rolling out and reaching hitherto excluded communities.

For those who want to have an impact, leave a legacy and make a difference this is arguably the best time ever to be alive. Today it is possible to quickly reach more people than have died in most of human history.

Evidence of responsible conduct or irresponsible behaviour can be quickly spread. History will judge us harshly if we do not respond appropriately, while windows of opportunity still exist.

There were people afflicted with leprosy when the founders of great religions walked on this earth. There are people afflicted with leprosy today, many of them in India. Leprosy is a curable disease. With corporate commitment we could eliminate this traditional scourge of mankind.

There is an urgent need for leadership and leaders who can leave footprints of hope in the history of human development and erect signposts to a better future.

Chief Executive Officers of organisations and the chairs of boards can leave some of the biggest footprints. There are aspirations to be raised and capabilities to be assembled to match them. There are people and communities to be supported and helped. There are dreams to turn into realities.

This year is the fifth anniversary of the CSR requirements in India's Companies Act. Are they an unwelcome intrusion or a useful catalyst? Shouldn't all our activities be responsible?

Corporate conduct is under scrutiny. Boards are under the spotlight. In some quarters there is scepticism and distrust. There are those who discuss whether markets are moral and whether capitalism will or should survive.

Events can move rapidly. Situations and requirements can change before projects are delivered and

plans implemented. When promises are difficult to keep, people become more cynical.

Doing more than the required minimum might earn plaudits, secure more favourable responses and help to build relationships. However, it raises the questions of where, more for whom, in what circumstances and to what extent, and the issue of cost-effectiveness.

How wide should the ripples of responsibility and desired impact spread? Are new means of engaging a broader range of stakeholders required? Should responsibilities match the scope and extent of business operations, i.e. be proportionate?

Effective CSR and responsible business involve difficult choices, such as who benefits, who pays and when to stop. Impact can be measured using indicators that track progress, such as the time it takes for discarded plastic packaging to breakdown or cease to be harmful to sea life.

Opinions may vary within a board, among stakeholders and throughout a wider organisation and supply chain on what constitutes a responsible policy, action or response. Doing more regardless of cost might be unnecessary, wasteful and unsustainable.

Perhaps resources could be better used to fund innovation, build capabilities, operate a more sustainable business model, or achieve a technological breakthrough that could open up new options for tackling problems. Directors should act responsibly and in the best long-term interests of a company and its stakeholders.

Will stakeholders view CSR as a cosmetic diversion, or will they regard it as genuine, worthwhile and sustainable? Could it be used to engage and develop staff, to test new approaches or to explore new arenas of opportunity for corporate capabilities?

CSR is often justified as good business sense and as a way of building trust and reputation. If it enhances social performance, increases commitment and stimulates creativity, maybe the relevant elements of it should become core business.

You are special people. You can be in the vanguard of re-connecting, refreshing and reinventing. You can champion responsible business leadership. You can exude caring capitalism.

Your enterprises and foundations can build bridges with excluded communities and between the generations and the public and private sectors. They can replace anxiety with hope, by helping those who fear certain developments to identify the possibilities they create and benefit from them.

Successive generations of entrepreneurs and business leaders have made a massive contribution to exploration, discovery, development, knowledge and wealth creation. Many of them were trusted and greatly respected during their lifetimes.

The influence of past giants underpins many valued aspects of contemporary societies and international civilization. Today we need new heroes. We need many of them. Opportunities to excel and to help others are being democratised.

Today's entrepreneurs and business leaders have the potential to both create and change. While there are challenges, there are also many ways of being responsible, having a beneficial social impact and restoring trust and respect in business, corporate leadership, enterprise and entrepreneurship.

I see growing quantities of rubbish being washed up on our beaches. I have driven through

abandoned wastelands that used to be lush rain forests teeming with life. I have seen the mutant children that a constant fog of pollution can produce. I have seen starving children fighting with a pack of wild dogs for a dead rat.

I have visited war zones. I have survived incidents that have taught me how fleeting life can be and how precious it is. Don't waste a second of your time or that of the people for whom you are responsible on trivia or the transient.

Don't lurk behind imaginary prison bars, or be limited by dated assumptions, ingrained habits or past experience. Don't let negative instincts, risk aversion or a compliance culture snuff out ideas or limit imagination. Incurring risk is evidence that you are alive and trying to accomplish something.

Make sure that creativity, innovation and entrepreneurship are helped rather than hindered by corporate policies and practices. Ensure they are focused, relevant and sustainable.

Revisit your visions, missions and objectives. Are they and your strategic direction still current? Regularly review your aspirations to ensure they reflect new possibilities and still inspire.

Be balanced and fair. Be wary of departmentalism, standard models and vested interests. Develop approaches that are relevant for what you are setting out to do, appropriate for your situation and right for your stage of development. They should benefit customers, clients and communities.

Be curious. Be open-minded, flexible and receptive to new ideas. Encourage diversity, questioning and challenge. Be more inclusive. Engage in co-creation with relevant stakeholders.

Where responsible business activities are more cost-effective than public provision, they could lead to a new division of responsibilities and open up new arenas of opportunity for social enterprise.

Our event today is graced with business and thought leaders. Learn from them and from each other. Don't miss opportunities. Live your life now so that in future you will have few regrets.

Don't limit yourself to particular projects. Try to ensure that all corporate conduct and activities are acceptable, appropriate and responsible. Rather than decorate the icing, put the emphasis upon improving the cake.

My thanks to India CSR for being such a strong advocate and consistent champion of what we do and aspire to do.

My congratulations to all of today's award winners for their achievements. My best wishes to them, to all of you and to the wider membership of the India CSR network.

I salute all of you for caring and for being proactive. I applaud what you do individually and collectively to make your communities, your country and the wider world a better place. Thank you.

Note:

The India CSR Leadership Summit and Awards took place on 27<sup>th</sup> April 2018. The summit was held in the LakshmiPat Singhanian Auditorium at PHD House, New Delhi, India. At the event, Prof Colin Coulson-Thomas was presented with the CSR Life Time Achievement Award 2018 for his work in "creating awareness on social issues, serving the people and excellent contribution to the worlds of Corporate Governance and Corporate Sustainability & Responsibility (CSR)."

\*Author and Awardee

Prof. (Dr) Colin Coulson-Thomas, President of the Institute of Management Services, has helped directors in over 40 countries to improve director, board and corporate performance. In addition to directorships he leads the International Governance Initiative of the Order of St Lazarus, is Director-General, IOD India, UK and Europe, chair of United Learning's Risk and Audit Committee, Chancellor and a Professorial Fellow at the School for the Creative Arts, Honorary Professor at the Aston India Foundation for Applied Research, a Distinguished Professor at the Sri Sharada Institute of Indian Management-Research, Visiting Professor of Direction and Leadership at Lincoln International Business School, and a member of the advisory boards of Bridges of Sports and the Arvind Foundation, and ACCA's Governance, Risk and Performance Global Forum. An experienced chairman of award winning companies and vision holder of successful transformation programmes, he is the author of over 60 books and reports. Colin has held public appointments at local, regional and national level and professorial appointments in Europe, North and South America, Africa, the Middle East, India and China. He was educated at the London School of Economics, London Business School, UNISA and the Universities of Aston, Chicago and Southern California. He is a fellow of seven chartered bodies and obtained first place prizes in the final exams of three professions. Details of his most recent books and reports can be found on: <http://www.policypublications.com/>