Indira School of Business Studies
India

Report on Progress
December 2009

PRME
Principles for Responsible Management Education
Our Vision

In a churning global marketplace, understanding the fundamental connections between business, the environment, and society has become essential. The roles and responsibilities of management education as a global force are becoming more urgent and complex, and concepts related to societal responsibility and sustainability are gaining recognition as essential elements in business management. Any meaningful and lasting change in the conduct of education toward societal responsibility and sustainability must involve the institutions that most directly act as drivers of business behavior, especially academia. Academic institutions help shape the attitudes and behavior of business leaders through business education, research, management development programs, training, and other pervasive, but less tangible, activities, such as the spread and advocacy of new values and ideas. Through these means, academic institutions have the potential to generate a wave of positive change, thereby helping to ensure a world where both enterprises and societies can flourish.

The vision at Indira Group of Institutes, Pune, India, is a holistic developmental approach, integrating purpose, values and methodology of education, coupled with research, partnership and dialogue.

Our purpose lies in developing the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.

We incorporate into our academic activities and curricula the values of social responsibility.

The methodology aims at creating educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

Our industry-academia interaction brings forth managers of business corporations to extend the knowledge of their challenges with the future leaders of business.

Our main task is to strengthen the base of the pyramid, which is predominant in a country of over billion. Equally, it is important to ensure that those at the top of the pyramid are among the best in the world. Our diverse and dynamic methodology takes good care of both ends. We understand that our own educational practices should serve as example of the values and attitudes we convey to our students.

Prof. Chetan Wakalkar
Group Director
Indira Group of Institutes

Dr. Renu Bhargava
Director
Indira School of Business Studies
As a signatory to the United Nation’s Principles of Responsible Management Education (PRME) and as an institution of higher education involved in the development of current and future managers we declare our willingness to progress in the implementation, within our institution, the Principles stated in PRME, starting with those that are more relevant to our capacities and mission. We will report our progress to all our stakeholders and exchange effective practices related to these principles with other academic institutions.

All the principles of PRME are extremely dear to Indira School of Business Studies (ISBS), however we feel that implementing all principles at the same time or immediately may result in compromising on the effective implementation. Our commitment is to make progress over time. ISBS is writing its own history of change and updating its curricula, according to its own capacities and in a consistent way to its unique mission statement.

Presenting here is a framework for continuous improvement practice that will allow our institution to raise the bar over time, inspired by the PRME learning community and we will make public document in order to Share Information on Progress (SIP) with all our stakeholders via ISBS website. We are presenting our progress in terms of the principles of PRME for Responsible Management Education.
At ISBS an effort is made to achieve curriculum integration, by constantly sensitizing our students about their responsibility towards environment, society and its challenges. Our students are encouraged to actively organize and participate in various social responsibility projects which form an integral part of Corporate Social Responsibility.

The relevance of issues such as Business Sustainability is incorporated in the curriculum to ensure students reciprocation to issues of saving our globe.

Students are encouraged to become drivers of various initiatives which help develop the capabilities of students to be future generators of sustainable value for business and society at large. Students carry forth such initiative through student bodies and with collaboration with other agencies.

Following are examples of such initiatives carried out in the last few years:

**Entrepreneurship Cell (E-Cell)-‘Arohan’**

Indira School of Business Studies Entrepreneurial-Cell (E-Cell) which is called ‘Arohan’ operates through student body which promotes entrepreneurship among students. The effort is to create employment generators rather than employment seekers. In an economy such as India, a sustainable economic environment requires that a vast majority of youth become employed to create a sustained employable job environment.

Students make initiatives wherein they invite eminent entrepreneurs to deliver lectures to educate students about the joys and challenges of entrepreneurship.

ISBS E-Cell has initiated the process of actively incubating startup ideas by linking the right investors with the right entrepreneurs through its annual National Event, ‘IndiaPreneur’. This is a unique opportunity, conceptualized by E-Cell, ISBS, Pune, to foster the spirit of employment creators rather than just employment seekers. In this event ISBS wishes to attract the most enthusiastic budding entrepreneurs across the country and at the same time, provide the budding entrepreneurs an opportunity to transfer creative ideas into tangible solutions. In 2009 ISBS organized a business plan competition in collaboration with a Venture Capitalist Firm- IndiaCo Ltd, National Entrepreneurship Network and Confederation of Indian Industries-Young Indians, Pune Chapter, and ISBS witnessed renowned Industrialists as panelists to assess the worthiness of the Business Plans. The winner team was from **Indian Institute of Technology**, New Delhi, who won the prize money instituted by ISBS of Rs 1,
25000. Incidentally the very plan that they presented later received seed capital finance from a venture capitalist to start the business enterprise.
This initiative will be carried forward on a sustainable basis to continuously promote employment generators in the Indian Economy

**Bio-Diversity at ISBS**

Students of ISBS under its E-Cell have started a project to recycle waste by using technology to convert the waste into compost for utilization as manure. This is an attempt by the students at ISBS to begin the process of ‘Save Our Earth’ initiative at Indira.

**Social Responsibility Council**

Students at ISBS also strive towards adding sustainable value to society through students Social Responsibility Council, to be future generators of sustainable value for business and society

As part of this Endeavour the students of ISBS also collaborate with industry and various industry bodies such as Confederation of Indian Industries-Young Indians (CII-YI) and carry forth activities for the benefit of society.

Some of our involvements indicated will summarize our efforts towards such initiatives:

**Breath**

Smoking is pleasure for a moment and a pain for life. “Breath” is an anti-smoking campaign carried out by our students during which they present slides and approach individuals to make them aware about the consequences of smoking.

**Sankalp**

*Sankalp* is a commitment for helping those who are rendered helpless. One such campaign was conducted to rehabilitate the migrants from Kashmir, where donations were collected from the willing donors and channeled to the needy.

**Tsunami Relief**

Nature’s power to the extremes of negativity for human race could be seen in the incident of tsunami tragedy, where both lives and property was a victim. Students of Indira took the initiative to pool finance from friends, relatives, faculty and even Corporate to contribute to the Tsunami relief fund. Students also extended their service in the affected locations, providing medicine and survival aids to those ravaged by the storm.

Indira Group also commits a percentage share of its revenue towards social cause. We wish to become proactive partners in the human development and economic growth of our nation.
At ISBS effort is made to achieve curriculum integration with Business Sustainability by incorporating subjects of relevance in the curriculum to ensure student reciprocation to issues of saving our globe.

Business Sustainability, Corporate Social Responsibility, Ethics and Innovation are conducted as full credit courses, to generate complete awareness about such global impacting concepts.

Thought leaders form different parts of the globe are invited to share their perspectives on such concepts.

ISBS achieves integration of Responsible Management Education in its curriculum with customized programs based on introduction of contemporary topics/subjects in its syllabus, which address Business Sustainability and Innovation.

Business Sustainability, Ethics and CSR conducted as full credit courses

The content in the syllabus is developed in a manner that it addresses the triple bottom line of Business Sustainability of Planet, People and Profit. These subjects are included in the curriculum as full credit courses. Pedagogy includes imparting knowledge with a unique blend of theoretical construct as well as encouraging real time interaction with Globally Acclaimed Domain experts through specifically designed courses and workshops.
Lecture Series and Workshops by Globally Acclaimed Domain Expert on Campus

In this endeavor, Indira School of Business Studies hosted a series of seminars on ‘Sustainability’ by leading management thinker Mr. Tony Manwaring for Students, Faculty and Corporate Leaders on 26.11.09, with the intent to spread awareness about the concept. Mr. Tony is the CEO of Tomorrow’s Company, which is a UK based not for profit research and agenda setting organization committed to creating future for business which makes equal sense to staff, shareholders and society.

While addressing the students of the Indira School of Business Studies on ‘Organisations of the Future’, Mr. Tony emphasized the fact that the future of the business lies in sustainability. He stressed that for tomorrow’s organizations it is imperative to conserve resources for the future generations, internalize the externalities, and be sensitive to the environmental concerns. Towards the end, he fielded questions from students on various issues including climate change, India and Sustainability, Triple Bottom Line, regulatory frameworks.
In the afternoon, an interactive brainstorming session was held with the faculty members of ISBS, which focused on how educational institutes can take the cause of sustainability forward by incorporating the concept into the B school curriculum and by undertaking research.

Certified Course on Innovation Management at ISBS

ISBS acknowledges that the new generation of successful business leaders will be those who can identify the trends and break through opportunities before they happen and generate solutions for sustainable business environment. Such envision led Indira School of Business Studies (ISBS), Pune, to introduce certified course in Innovation Management, for its Business Management students, by inviting business stalwarts from International Business who have successfully managed innovation in their field.

The course *Harnessing Creativity & Innovation* is a practical course on individual creative thinking as well as managing creativity in a group setting, aimed at creating enterprises in a global environment of sustainable business.
ISBS successfully launched the initiation of such course in 2008, with “Igeniou” and its mentor Mr Titus Young, from Singapore. Mr Titus Yong is the Director, Ingeniou Pvt Ltd, Singapore visited the ISBS campus to conduct a certified training program on Harnessing Creativity & Innovation with ISBS students.

ISBS concluded its second certified course in Innovation Management, with the globally acclaimed Mr Roger La Salle, in Sept’ 2009. “La Salle Matrix Thinking®" principally governs the approach to creativity, innovation and finding of business opportunities.
Roger La Salle is a professional engineer, successful business entrepreneur and an international expert of business innovation, who brings with him a lifetime of experience and successful business creation.
ISBS Collaborates with Global CEO Clubs Pte. Ltd. Singapore

ISBS and its institutional collaboration with the Global CEO Club entails a brilliant source for cross-national environmental comparisons & exposure to Best Global Practices by bringing global CEO’s on campus for course delivery and interaction with students; an Exhilarating International Exposure to students, both in terms of curriculum and Best Global Practices.

Principle 4
Research
We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.

At the Indira Group the objective of providing quality education aligned with the need of the corporate world has been possible due to our dedicated efforts towards academic research and knowledge development. Indicative of our constant efforts in this direction is our membership with such organizations that provide active support and guidance in our effort towards corporate responsibility and sustainability.

Collaboration with Corporate Bodies

ISBS has membership with Bodies representing Industry and has successfully collaborated with them in various initiatives.

ISBS has collaboration with corporate bodies such as:
- Global CEO’s Club Singapore
- Mahratta Chamber of Commerce Industries & Agriculture, Pune (MCCIA)
- Federation of Indian Chamber of Commerce and Industry (FICCI New Delhi)
- Confederation of Indian Industries, Pune (CII)
- National Human Resource Development Pune, Chapter (NHRD)
- National Institute of Personal Management (NIPM)
- Principles of Responsible Management Education (PRME)
- Education Promotion Society of India (EPSI)
- National Entrepreneurship Network (NEN)
- Pune Management Association (PMA)
- Maharashtra Economic Development Corporation (MEDC, Pune)

Research and Development at ISBS

In the context of the rapid social and technological developments taking place in the external environment, ISBS as a center of higher learning, cannot lead a solitary existence. To remain relevant and in sync with the changing times ISBS has genuine involvement with the society, industry and other counterparts. Our involvement with external agencies corroborates with our planning to achieve greater strides in
academic research and knowledge development is our Research and Development Center, called ISBS Research and Development Center (IRDC). Some of the projects undertaken as part of our corporate responsibility and sustainability effort in different sectors of Industry in collaboration with the Indira Group of Institutes are mentioned below:

**Comparative study of rehabilitation packages**
Maharashtra Industrial Development Corporation (MIDC) acquires land for industrial purpose. Compensation is paid to the farmers in monetary terms. MIDC also wants to address the livelihood issues of these farmers. The scope of the project was to collect various best practices, various approaches, and legal provisions on rehabilitation issues worldwide and sector wide. The findings of this study are/were the foundation for the proposed rehabilitation policy of MIDC.

**Documentation of case studies-Elimination of Child labor**
**Client: YASHADA**
Child Labor Centre in Yashada is the State Implementing Agency of the Government of Maharashtra for eradication of Child Labor. ILO has funded this centre under INDUS project. IRDC has documented 24 best practices from the four districts of Mumbai Suburb, Aurangabad, Jalna and Amravati.

**Socio- Economic Survey of 3 villages from Satara District**
**Client: MIDC**
Land of about 336 Hectors is under acquisition for Kesurdi MIDC. People from three villages are affected by this project. As a necessary precursor to land acquisition MIDC needed the demographic profile and socio-economic status of all the families in these villages. IRDC conducted this survey and has given valuable recommendations for a customized rehabilitation package.

**Client: Yashwant Rao Chavan Memorial Hospital of PCMC**
Yeshwantrao Chavan Memorial Hospital of PCMC proactively initiated a training program for their Nurses and Ward boys. 450 employees were trained in 15 batches in a period three weeks. Two days program for these cadres was conducted by IRDC to generate awareness of the importance of excellent service to patients.

**Illustration of research in Business Sustainability and related fields by some faculty at ISBS and their contributions in conferences:**

Prof. Dange P, *Society Business Interface: From CSR to CC*: Presentation made at the National Seminar on 'Corporate Social Responsibility to Corporate Citizenship' Mumbai; 6/05/09

Prof.Kumendra Raheja: *Intercultural Communications: A Key to Global Integration Mergers & Acquisitions*: People & Culture Alignment International Conference on Communication and Media: Contemporary Roles & Challenges at Faculty of Communications and Modern Languages University Utara Malaysia 15/04/08


Paper presented in VESIMSR Conference, Mumbai.

Prof. Kumendra Raheja; *Mergers & Acquisitions: People & Culture Alignment*; National Conference on Managing Organizations in Changing times: Mergers & Acquisitions 22/10/07


Prof, Dange P and Jashree S, *Corporate Social Responsibility and Building Local Infrastructure: [Some Views]*, presented at the National CSR Summit, LBS Institute of Management, New Delhi, 6/11/2007


**Principle 5**

**Partnership**

We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.

Indira School of Business Studies is initiating dialogue with several corporations to engage in understanding the challenges these organisations face in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges. The discussions are at a very preliminary stage to deserve mention at the moment. We are hoping that in our next SIP, we will have something worth mentioning.
ISBS focuses its effort in sensitizing the community towards issues related to social responsibility and sustainability.

The efforts in this direction have been centered along following initiatives at ISBS:

**Real time interaction with Globally Acclaimed Domain experts:**

**Mr. Tony Manwaring:** Indira School of Business Studies invited Mr. Tony Manwaring, leading management thinker on ‘Sustainability’ to interact with Corporate Leaders on 26.11.09 with the intent to spread awareness about the concept of sustainability. Mr. Tony is the CEO of Tomorrow’s Company, which is a UK based not for profit research and agenda setting organization committed to creating future for business which makes equal sense to staff, shareholders and society.

While addressing the corporate leaders Mr Tony goaded the corporate leaders to question the very way business is done and shared his ideas about how a business can transform itself into a sustainable business by identifying key sustainable values, keeping in view the Natural Environment, the Social and Political Systems and the Global Economy.

**Mr. Adam Kahane:** Indira Group of Institute invited Mr Adam Kahane, to hold a workshop for its various stakeholders. Mr Adam Kahane, is acclaimed for his advent into Solving Tough Problems at societal level. Workshop was held by the Indira Group with the facilitation of Mr Adam Kahane, in providing sustainable solutions to global issues. This was attended by individuals from several walks of life such as Industry, Politics, Social Field and Academicians. Adam Kahane, is the author of the famous book “Solving Tough Problems”, a revolutionary process of decision making.

**Publishing Articles about Responsible Management Education:** ISBS publishes articles in Newspapers of repute in India about Responsible Management Education and role of PRME in signifying the relevance of its Principles, thereby creating awareness in the general public about sustainability.

**Social Awareness Drives:** Other initiatives of social awareness which the Indira Group consistently engages in are through social drives such as:

**Awareness of Global Warming**

Since last decade of 20 century, increased awareness of scientific findings surroundings Global Warming has resulted in political and economic debate. Indira
Group accentuates this awareness through debates organized with involvement of the Corporate, and screening of films.

*Tree Plantation Drive*
With vast deforestation our Institutes takes upon itself to plant trees regularly in parks around Pune City.

*River Cleaning Drive*
The ever increasing population coupled with the domestic as well as industrial pollution has resulted in the rivers being polluted, thereby destroying aquatic life and causing acute scarcity of potable drinking water. In this regard, an effort was undertaken by Indira Yi net by cleaning river with active participation of 200 staff members and students.

*Save Water*
Water scarcity will be the major problem faced on this earth and to spread awareness for the same, the Signature Campaign was organized at Indira. More than 500 students and staff members actively participated.

*Make A Wish Foundation*
In association with Yi Pune Chapter our institute organized 'Make a Wish Come True". It was an effort aimed at bringing smile on the faces of deprived children (Orphans) and to help others realize their responsibility towards fellow human beings. The funds collected during the campaign have been handed over to the orphanage in Pune.

*Earth My Valentine*
The Valentine day is celebrated by the students of Indira Group in a unique way, wherein the valentine is The Mother Earth. It is our effort to appreciate the resources provided by nature and to conserve them.

*Blood Donation Drive*
Every year on Teacher’s Day, a Blood Donation camp is arranged at Indira Institutes and contribution is provided to Hospitals in Pune City.

*Breath*
Smoking is pleasure for a moment and a pain for life. “Breath” was an anti-smoking campaign carried out by our students during which they presented slides and approached the common man to make him aware about the consequences of smoking

*Sankalp*
It’s a commitment for helping those who are rendered helpless. It was a campaign to rehabilitate the migrants from Kashmir, where donations were collected from the willing donors and channeled to the needy.

*Tsunami Relief*
Nature’s power to the extremes of negativity for human race could be seen in the incident of tsunami tragedy, where both lives and property was a victim. Students of Indira took the initiative to pool finance from friends, relatives, faculty and even Corporate to contribute to the Tsunami relief fund. Students also extended their service in the affected locations, providing medicine and survival aids those ravaged by the storm.
Conclusion

This is an attempt by the Indira Group of Institutes towards achieving greater strides in imbibing principles of Responsible Management Education and we look forward to assimilating the experiences of other members of PRME.

We at Indira understand that these are small steps in the direction of aligning ourselves with global sustainability and we firmly believe that our own organizational practices should serve as example of the values and attitudes we convey to our students.