

A Report on

Global Webinar on

**“Leadership for Business Excellence
amid Pandemic and Self Reliant India”
&
Presentation of Golden Peacock Awards
Virtually**

JULY 15, 2020
New Delhi

Institute of Directors (IOD) organised a Global Webinar on July 15, 2020, on the digital platform- Nunify™, from India, which was largely attended from all over India and abroad, with distinguished speakers and around 600 guests, although there were 2400 registrations, unfortunately all couldn't join due to a technical fault. The participants were drawn from all across India and abroad - UK, Singapore, Russia, UAE, Italy, South Africa, Latvia, etc. The Theme of this Virtual Global Session was '*Leadership for Business Excellence amid Pandemic & Self-Reliant India*', The famed **Golden Peacock Awards** for '**Business Excellence**', '**Innovation**', '**Training**' & '**Quality**' for the year **2020** were also presented to the winners amongst business and industry, during this Global Webinar.

The virtual ceremony was scheduled to be addressed by eminent experts, Government and business leaders including **Mr. Durga Shanker Mishra, IAS**, Secretary, Ministry of Housing and Urban Affairs, Government of India, **Dr. P. V. Ramesh, IAS (Retd.)**, Additional Chief Secretary to Chief Minister, Government of Andhra Pradesh State, India, **Mr. K. Venkata**

Ramana Murty, IDAS, Joint Secretary, Ministry of Corporate Affairs, Government of India & Board Member, Securities & Exchange Board of India (SEBI), **H.E. Marwan Bin Jassim Al Sarkal**, Executive Chairman, Sharjah Investment & Development Authority (Shurooq), UAE, **Mr. Vijay Karia**, Chairman & Managing Director, Ravin Group of Companies, among others.

Dr. Graham Wilson, Leadership & Organisation Development, University of Oxford, UK, commenced the Global Webinar with his 'Introductory Remarks' welcomed the distinguished speakers and honourable guests from across the globe. He stated, "Covid-19 has come as a shock to global economies and has put us in a tale-spin." This crisis has catalysed some amazing changes over the past few weeks. Due to Covid-19, some irrevocable changes have taken place resulting in giving new dimension to businesses to perform and compete differently. Post pandemic recovery is dependent on both the leadership of the Government and Boards.



Dr. Graham Wilson
Leadership & Organization
Development
University of Oxford, UK



**H.E. Marwan bin Jassim
Al Sarkal**
Executive Chairman
Sharjah Investment & Development
Authority (Shurooq), UAE



Durga Shanker Mishra, IAS
Secretary
Ministry of Housing and
Urban Affairs, Govt. of India



Dr. P. V. Ramesh, IAS
Additional Chief Secretary to
Chief Minister
Govt of Andhra Pradesh State, India



**K. Venkata Ramana
Murty, IDAS**
Joint Secretary
Ministry of Corporate
Affairs, Govt. of India &
Board Member, Securities &
Exchange Board of India



Vijay Karia
Chairman & Managing Director
Ravin Group of Companies, India

He also traced the history of the growth of the Golden Peacock Awards, which were increasing in their popularity every year, for around last 30 years. More than 1000 applications are received annually by the IOD from all across India, and increasingly from abroad. The Award covers 14 verticals having pan of all the board's activities. The applications are received from Private, Public, Government and NGOs sectors. One of the reasons of increasing importance of the awards was that the applications were assessed by independent assessors, who are subject specialists in their respective domains. The Awards are on the basis of global criteria, so as to make them more meaningful & objective.

The current quarter for which the Awards were being presented, had around 350 applicants out of which around 150 were found eligible & shortlisted. The Grand Jury for final selection of the awardees was Chaired by **Hon'ble Justice M. N. Venkatachaliah**, former Chief Justice of India; Chairman, National Human Rights Commission of India and National Commission for Constitution of India Reforms.

Lt. Gen. J. S. Ahluwalia, PVSM (Retd.), President, Institute of Directors, India, in his '**Welcome Address**' welcomed the honourable speakers, winners of Golden Peacock Awards, IOD members and distinguished guests. He cited from the scientific study of Charles Darwin, the world famous evolutionary biologist, who discovered in the evolution & growth of the organisms that the boards being one such example - survivors are those that are responsive and adaptive, not necessarily strongest. In this mode of functioning, the agenda before the board must be equitable which must ensure future growth and equity. In this process, the creative destruction is a part of the growth and adaptive functioning. Today, business has become the engine of growth. He added that the world is facing a largest recession known in history and the board must recognize the risk involved in future functioning. The boards should also keep in focus that the supply-chain management is catered for. The boards must be risk resilient and hereafter take into account that market will be fragmented. Old norms and methods of corporate functioning may not return.

Dr. P. V. Ramesh, IAS, Additional Chief Secretary to the Chief Minister, Government of Andhra Pradesh in his '**Guest of Honour Keynote Address**' gave the perspective of the functioning of Public sectors in India from the points of view of the State Governments. He warned against information overload, which has become a challenge before the boards. The future boards must be prepared to distinguish between digital wisdom from noise. It is a wake-up call for all of us to put life ahead of livelihood. The future boards must cater particularly for leadership in healthcare and medical concerns, which are bound to be critical in future. Business and industry leaders must try for constant innovation in future, in order to have future ready boards. He urged the boards to be both responsible and

resolute in future and face up to the challenge of global urban poor on a massive scale. Global migration of labour has outlined the need for a common destiny for mankind. In this endeavour, there is growing interconnectedness amongst all corporates as also a common destiny of all nations.

Dr. Ramesh praised the optimism shown amongst masses. This pandemic is a wakeup call which has impacted the social, cultural, economic, and financial dimensions of our livelihoods. This is the first-time we have witnessed a conflict between lives and livelihoods. Leaders must not ignore this global challenge. We must focus on a global coalition at the corporate, social and bureaucratic level. We have noticed a lack of global coalition of political leadership. After 70 years of World War II, there is a void which can be filled by the coming together of political leaders, corporates, technological leaders, and medical experts. Media houses must also play their role by doing the right kind of reporting which is responsive, responsible, resolute and optimistic of the future. He also said it is not only government responsibility, but a collective effort of individuals and government which is crucial to fight this pandemic. Life before March 22, 2020 was quite different. We need to take responsibility. The question is - 'Should we go back to rural life for sustainability?' We have let cities grow without a proper long-term plan, so many slums have been created and consequently, migrant labour has increased. It is time to assess the interdependence and reduce social inequity.

Mr. Vijay Karia, Chairman & Managing Director, Ravin Group of Companies, in his '**Special Address**' explained that Sustainability will be the key driver of future boards. On this issue, he complimented the IOD, India for having Sustainability as the main concern of the board from much before the pandemic. The present situation has outlined the need for virtual relationship also and face to face interactions are not imperative. He stressed the need for a proactive thinking for future and advocated a switch from a reactive mode of business to one of anticipations. In future, the corporates must bring into focus the worker's welfare and labour's concern. He explained the concept of '**Atmanirbhar Bharat**' and urged the need for shortages and shortfalls in the economy, a thing of the past. He further advocated that the corporates must adapt to a bottom up and not a top down approach. He predicted the concept of six working hours as thing of past and the need for board to promote a culture of trust amongst the organizations. This will require a switch from spirit of competition to one of future collaborations. A new corporate world must emerge with agile and resonant leadership which practices governance with empowerment.

Mr. Karia, highlighted some of the positive impacts of the pandemic:

- i. Nature has taken control; the environmental destruction

has been thwarted considerably, and the air has become cleaner and water bodies are cleaning on their own.

- ii. India has become attractive investment destination. Increased international trade activities- export and import will help in becoming a self-reliant India.
- iii. A change in customer consumption and increased focus on corporate social responsibility

Concluding the above discussion, Dr. Wilson thanked the speakers. He reiterated the biggest lesson being, we are most dependent on the low-income groups and it is time to take care of their needs and bring in social equity.

Thereafter, the famed **Golden Peacock Awards** for '**Business**

Excellence', '**Innovation**', '**Training**' & '**Quality**' for the year 2020 were presented to the winners amongst business and industry, both from India & abroad. Detailed list of the winners is given separately in this issue.

Mr. Ashok Kapur, IAS (Retd.), Director General, Institute of Directors, India concluded the event with a '**Vote of Thanks**' to the eminent speakers, along with the distinguished audience who joined in this special Virtual Global Session. ■

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