

# Golden Peacock Awards Excellence Model



\* Pradeep Chaturvedi

## Golden Peacock Awards – Stimulus to Business Growth

block chain processes have introduced these within four to six months of the start of the pandemic thereby compressing their time for introduction of new technologies from four years to four months. This shows that their leadership has shown high level of IQ, EQ and AQ.

The present review also indicates that the Golden Peacock Awards selection process is scientifically planned and reflects the capabilities of the industries to suitably adapt to changing situation at the required pace. A review of our past winners indicates that they have been able to pick up their production/services levels to pre-pandemic days.

Golden Peacock Awards given in various categories cover production, services and service to the humanity awards. Thus the span is quite wide and indicates a confluence of all disciplines and their applications.

The pandemic situation demanded that businesses show empathy and not sympathy alone. Empathy as per the dictionary meaning is putting yourself in the other man's situation and then take appropriate decision. Many of the award winners have already reflected that their innovation was not only technology development oriented but technology development was people-centered. That is why a significant number of them did appear in the list of "best places to work". This made our past award winners better choices for reopening of the economy after the pandemic.

Some illustrative examples will highlight the impact of Golden Peacock Awards. Application to CSR awards clearly indicated that the companies had aligned their thrust areas with the national priorities. Many of the companies were spending much more than 2% mandatory allocations. In some cases it has reached even 10%. It has also been observed that there is disparity in distribution of CSR spending in the country. In



Golden Peacock Awards have become a lifeline for a number of industries to global markets. The awards focus not only on the quality of the products but also the innovativeness of the industry to counter and overcome every difficult situation. Review of our earlier award winners indicates that they were able to overcome the difficulties of the COVID period in much more efficient manner than other industries. A large number of our award winners and applicants for the future awards have shown that they have already moved on to digitalization and the digital platform, though on a modest scale. Facing the COVID situation such industries have hastened the whole process of growth, and what they had planned to achieve over next four to five years in terms of digitalization, automation, robotics, analytics and

regions where large industries were located the expenditure on CSR was on the higher side. Depending on this finding IOD had projected to major industries to distribute their CSR funding in such a manner that the needy also get a fair share. This suggestion was seriously taken by many of the award winners.

The Golden Peacock Awards have raised the profiles of companies in national and global markets. Our award application process has helped them to identify the gaps from companies with good governance, and many of them have improved. They have also focused on innovation in process, management and technology development and have critically dealt with the disruptive technologies. IOD on its part had given wide publicity to the award winners making them better known globally and also bringing them in networking mode with lesser performing and small scale industries so that others could also gain from their experience.

Golden Peacock Awards is all about recognizing the efforts and commitment being made to meaningfully connect innovation and actions to deliver societal change through businesses as enablers.

With a great sense of pride, we look into the performance of our award winners who have done everything for the humanity by converting their services for upliftment of the common man during the Corona Virus Pandemic.

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Assessment Committee.

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## PERFORMANCE EVALUATION

INSTITUTE OF DIRECTORS  
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& ADVISORY

FOSTERING STRONGER BOARDS FOR  
EFFECTIVE GOVERNANCE

### Why opt for a board evaluation?



Enhance the performance,  
functioning and effectiveness  
of your board



Leverage independent  
insights and actions



Offer assurances  
to stakeholders



Meet regular  
governance requirements



Identify strengths and  
pinpoint weakness



Invest in your  
organisation's future

#### Key Areas Evaluated

- Board Structure, Diversity and Skill matrix
- Board's compliance with its legal, regulatory and fiduciary responsibilities
- Board Dynamics & Functioning
- Board Committees - Structure, Functioning & Effectiveness
- Corporate Governance Compliance Status and Disclosures
- Stakeholders Relationship Management
- Risk Management and Internal Controls