

National Foundation for Corporate Governance

Corporate Governance related Initiatives at
Indian Institute of Management, Ahmedabad



Presented at the Review Meeting of Accredited Institutions
Mumbai, 12 April 2008

Presentation structure

- IIMA's approach to CG in its academic programmes
- Review of CG related initiatives during 2007-08.
- Proposed plan of CG related activities during 2008-09.

IIMA's philosophical approach to CG

- While sensitising top management and board level personnel on CG best practices is important, it is perhaps even more important to inculcate the CG concepts and philosophy amongst future leaders and potential directors.
- To achieve maximum long term impact, IIMA may offer specifically designed courses on CG in its long-term academic programmes.
- The Institute may incorporate, wherever feasible, short modules relating to CG in its management development programmes (MDPs)-both the open enrolment programmes and customised company specific programmes.
- Consistent with IIMA's strong general management orientation, its CG initiatives should cover broader aspects of corporate governance, beyond the narrow legal or financial reporting focus more commonly seen.
- Undertake/facilitate focused research in the CG related domains.

Review of CG related initiatives during 2007-08: Long-term Programmes

- Re-designed and offered a compulsory course on CG under the module, Preparing for Top Management to the 2nd batch of the 1 year Post-graduate Programme in Management for Executives (PGP-X). (Batch size about 70)
- Included a compulsory course on CG in the 1 year PG Programme in Public Management and Policy launched during the year under review. (Batch size about 30).
- Besides offering the specialised courses, the Institute has also started focusing on contextual and specific CG and CSR issues in its various course offerings in the area of Strategic Management, Finance, Financial Markets, Mergers and Acquisitions etc.

Open Enrolment MDPs

- Keeping in view the growing top management focus on mergers and acquisitions (M&A), IIMA offered a Top Management Programme on *Driving Growth through M&A*; Participants numbering about 25 included CEOs/CFOs and Directors.
- Have successfully integrated CG modules into the course designs of all its open enrolment general management programmes (such the 3 Tier Programmes and Management Education Programmes-total enrolment nearly 250 managers during the year).

Customised Company-focused Programmes.

- IIMA designs and delivers a large number of customised programmes for the managers of leading public and private sector companies.
- The Institute have redesigned the content of several of these programmes in consultation with the client companies and have incorporate CG modules in them.

Overall impact

- In our assessment, the various initiatives/course offerings has helped to sensitise nearly 1000 managers on emerging CG issues.
- The feedback from the participants have been extremely positive.

Proposed Plan of CG Activities during the forthcoming year 2008-09.

- Review the course designs of the existing CG courses in its various programmes and strengthen the course offerings.
- Increase the CG modules in the various MDPs.
- Encourage IIMA's doctoral students to undertake research in different aspects of CG.

Faculty Development Programme

- IIMA has been conducting faculty development programmes for the benefit of the faculty of other business schools/management institutes as part of its institution building activities for nearly 3 decades. The 30th offering of IIMA's FDP is scheduled to start in June 2008.
- We are examining the feasibility of introducing a course/module on CG and CSR in this 4-month long FDP.
- This approach is being pursued seriously in lieu of a separate orientation programme for teachers, as this felt to be more resource-efficient.

Orientation Programme/Workshop for Company Directors.

- It is proposed to conduct a 3-4 day orientation programme for directors and prospective/potential directors during February/March 2008 subject to institutional convenience.

Research Agenda

- Review research leading to a position/status paper on CG in India.
- Initiate research on CG issues in mergers and acquisitions and corporate restructuring
- Develop a few cases highlighting CG issues/controversies involving companies in India

Financial Assistance.

- Since the CG initiatives at IIMA have been generally synergised with its various academic activities so far, IIMA has managed to support these activities on its own, without any separate financial assistance from NFCG or other agencies.
- IIMA would approach NFCG in due course for any specific financial assistance for research programmes and workshops.