’Business is the part of society and has to work for social upgradation’-is the emphatic quote of this book which opens the discussion on increasing role of ethics and corporate governance in business organizations. To forward this contextual discussion in a pragmatic way, this book has focused on various aspects of corporate governance and ethics through twenty one (21) chapters. In order to understand the core message of this book, the chapters needs an academic review which is as follows:

Chapter 1 introduces the meaning of corporations and possible factors which may downturn the sustainability of any organization. The chapter explains various dimensions of corporate governance which are directly or indirectly related with capital efficiency of any company. The chapter also presents the case of Satyam Computers (Hyderabad based Organization) and position its promoter Ramalinga Raju on the continuum of financial regulations which created a lot of problem for the shareholders and employees of the mentioned organization. Chapter 2 highlights the rational of forming various Stock Exchanges and accordingly Cadbury and Birla committees. This rational is basically linked with the code of corporate practices. However, in view of cultural dissimilarities the suggested rational may not be contextually fit for Indian organizations. Therefore, this chapter is an eye-opener for legal experts to review business laws from a fresh perspective. Chapter 3 describes in recent times, it can be recorded that a number of commercial organizations are coming up with their social wing which is generally designated as Corporate Social Responsibility (CSR) Department. Possibly, this is due to the rising interest of millennial workforce towards balancing their professional motives and their responsibility towards society. In the light of this backdrop, this chapter underlines two key dimensions of corporate social responsibility; (a) socio-economic dimension which focus on the linkage between competitive business environment and society (b) socio-human dimension which focus on ethical proposition of business. Chapter 4 describes that Organizational effectiveness is largely dependent on the values and beliefs of the founders of any organization which subsequently
take the shape of governance structure among which Board of Directors play instrumental role. In this context, this chapter explicates the role of directors at board level who control various business functions and eventually decide the success/failure track of the concerned organizations. Chapter 5 holds the view that ‘governance of a company is largely related to the country in which it operates which implies about the cultural roots of her people’. In the light of this view, the chapter presents management implications of democracy which rests on four foundations i.e., Legislation, Judiciary, Executive, and Media. The chapter also highlights governance model of different countries and emphasizes on the Japanese-Style of Corporate Governance as an efficient model which focuses on long-term goals and restricts the hostile takeovers and mergers of multinational organizations. The chapter also introduces OECD principles of Corporate Governance and United Nations Global Compact Policy. Chapter 6 mentions various dimensions of corporate disclosures as per the guide lines of Securities and Exchange Board of India (SEBI) which has been established on 12 April 1992 in order to control the regulatory affairs of industries and corporations. The chapter also recognizes the contributions of Kumar Mangalam Birla (Birla Group of Companies) and N R Narayana Murthy (Founder of Infosys) who has reviewed clause 49 and accordingly suggested measures to improve corporate governance. This chapter is also about policies regarding the protections of Investors in India, which is a concern for Law and Order for the respective Heads of State i.e., Chief Ministers in India which receive unflinching support from bureaucracy and society. The chapter also points the Case of Enron (Energy Sector Organization) in order to illustrate the loopholes in governance rules which ease the process of bankruptcy. Chapter 7 highlights the significance of values and belief systems of institutions which are determined by both business and non-business areas of an individual. The chapter also classifies values and suggests developmental measures to create value-based protocol in organizations. This chapter recognizes rich cultural heritage of India which primarily beliefs in ‘Global Family’. The chapter is useful for the academic scholars to understand trans-cultural implications in business research. It also highlights four (4) dimensions of multicultural education (Competition, Pedagogy, Curriculum Reformation, and Social Justice) which have implicit implications for the University Professors and Academic Administration. The chapter presents the Case of ITC which is an organization with deep roots in Indian character i.e., Aligning Corporate Strategy with National Priorities. Chapter 8 defines meaning and purpose of teaching ethics from the legal and regulatory point of view. The chapter also mentions the learnings from ‘Quran’ and ‘Bible’ which are considered as holy epics respectively among Muslim and Christian scholars of academia. This chapter concludes by highlighting the significance of ‘Ramayana’ in contemporary business environment by focusing on the leadership skills (analytical and emotional) of the human character manifested in ‘Rama’. The learnings of this chapter can play an instrumental role in applying ethics in different business contexts. The chapter also explains the significance of ‘Distributed Leadership’ in relation to sustainable competitive advantage. Chapter 9 emphasizes on teaching ethics through Indian scriptures and traditions. Based on Indian scriptures and traditions, this chapter explains the power of ethics at various levels of business. This chapter also highlights the spiritual values and their spillover effect on managerial effectiveness. Moreover, this chapter gives due regard to the learning of globally acclaimed Indian epic ‘Gita’ which tells us about Nishkam Karma and its deep relationship with business world.

It extracts the management implications of this epic in terms of 5 Cs (Capital, Capability, Connections, Communications, and Commitments) and contextually cites the example of global leaders such as Mahatma Gandhi, Swami Vivekananda and others. Moreover, the chapter illustrates the management percepts of ‘Mahabharata' which differentiate ‘Kauravas' and 'Pandavas' in terms of management competencies such as team spirit, gender balance and other relevant parameters. Moreover, the teachings from ‘Quran’ are also highlighted which are primarily
based on universal human values such as ‘Respect for Authority’, ‘Team Work’, ‘Commitment’ etc. In addition to this, teachings from ‘Bible’ are also highlighted which includes ‘Stress Management’, ‘Time Management’ etc.

This chapter recognizes the founder of ‘Reliance Group of Companies’ i.e., Late Dhirubhai Ambani as a Karm-Yogi who always believed in Nishkam-Karma without any attachment to the fruits of his action. In the similar context, the significance of ‘Bhagavad Gita’ is also acknowledged by citing the Case of ‘E. Sreedharan’ who is regarded as ‘Metro-Man’ in India. The chapter also recognizes few eminent institutions (FMS Delhi and IIM Calcutta) which have established and contributed towards bringing the value of ethics in business schools through their wisdom and visionary leadership. In the similar context, the chapter appreciates the contributions of ‘Himachal Futuristic Communication Limited’ towards integration of Indian ethos and competitive business at global level. Chapter 10 draws attention on ethical issues of business from market point of view where different phases of capitalism (Mercantile, Industrial, Financial, and State-Welfare) are instrumental. The chapter also defines the role of people as final repository of democratic political authority and thereby democratic decision making. Chapter 11 highlights the increasing role of CSR (Corporate Social Responsibility) through different theoretical perspectives including feminist and stakeholder. The chapter recognizes the historical contributions of TATA Group towards CSR primarily in the areas of Education, Environment, Social Welfare, and Sports. Chapter 12 shows the role of ethics for business organizations, society, and nation. In this context, it explains the applications of ethics in various domains of management functions such as Human Resource Management (Recruitment, Occupational Healthcare, Suitable Working Time, Appropriate Salary, etc.) Marketing (Adulteration, Spurious Products, False Measures, Sale of Duplicates, Black Marketing, Misleading Advertisements etc.), and Finance (Insider Trading, Pricing etc.). One Case Study is also appended which refers to Work-Life balance in the professional pursuit of business excellence. Chapter 13 is an amalgamation of two main ethical theories i.e., teleological and deontological. These theories have a high level of applicability in business decision making and public administration. For instance, Bentham’s theory of utilitarianism (teleological area) advocates for an action that can bring happiness to community rather than an individual.

Chapter 14 describes some techniques of competitive analysis such as ‘Ranking’, and ‘Search-Engine Positioning’ in relation to increasing Start-UPs in India. In this context, it analyses various economic policies from the perspective of trade, foreign investment, and fiscal deficit. This chapter has visionary applications for civil servants and academic researchers in the area of International Business. Chapter 15 illustrates the types of information systems (MIS and DSS) which are basically used for operational purpose in private organizations and by the government agencies. The chapter basically refers to increasing role of data analytics in relation to the available raw data and accordingly places the importance of real-time decision making. Chapter 16 is about corporate strategy at three levels namely; macro, unit, and functional level of business. In response to these mentioned corporate strategy, the chapter also envisages environmental aspects of business planning and possible risk associate with its failure. Chapter 17 emphasizes on the need of benchmarking practices in business which are basically designed to improve organizational effectiveness and efficiency. However, the chapter lacks in suggesting various preventive measures during benchmarking process with specific focus on cultural and contextual factors of business. Chapter 18 explains key elements for successful implementations of Total Quality Management (TQM) irrespective of the nature of organizations. These elements are: (a) Foundation (Trust), (b) Building Bricks (Training, Leadership) (c) Binding Mortar (Communication) (d) Roof (Recognition). In conclusion, this chapter is a snapshot of quality control parameters which are applied to maintain and improve quality of products and services.
Chapter 19 assigns that marketing function is the *Nucleus* of any business. In this context, this chapter also recognizes the need of corporate communication and promotional messages which can be aired through different communication channels. However, this chapter is unable to explain the association between promotional messages and business ethics. Possibly, this is the reason for some poorly designed advertisements. Chapter 20 explains the mechanism of business growth strategies. In this context, it classifies strategies in two types i.e., (a) Internal Growth Strategies and (b) External Growth Strategies. In relation to the internal growth strategies, this chapter explains two types of diversifications (Horizontal and Vertical) and in relation to external one, it explains the significance of Merger and Acquisitions. However, the chapter lacks in appending any Case-Study so that readers can understand the association between the aforementioned terms. Chapter 21 underlines the various phases of logistics (order processing, ware housing, inventory, transportation, and packaging). However, this chapter is silent on *Reverse Logistics* which can be a possible solution in various industries with specific focus on healthcare sector.

In nutshell, this book has been written on a topic of universal relevance in business context with some case studies which explains the linkage between corporate governance, human values and business ethics. Thereby, it can be recommended for the students of engineering, medical sciences, commerce, management, and other interdisciplinary courses.

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**Author’s Profile**

Santosh Kumar Sharma (Singh) has completed Ph.D (Organizational Behaviour) from Indian Institute of Technology (IIT) Roorkee, Uttrakhand, India. He has been affiliated with institutions of national importance such as Indian Institute of Management (IIM), Jammu and National Institute of Technology (NIT), Hamirpur, Himachal Pradesh, India. He has interest in Human Resource Development and Educational Leadership.

Samved Singh has worked with various institutes of repute including Amity University in capacity of Deputy Registrar, In-charge of Library, In-charge of Procurement and Chief Warden. During his professional tenure with Ansal Technical Campus (Lucknow), he was awarded with Best Staff Award and Staff Excellence Award for two consecutive years 2012 & 2013. He has completed MA (Economics) from Dr. Rammanohar Lohia Avadh University (Ayodhya-Uttar Pradesh) of India. He has interest in academic administration and exploring various dimensions of international business. He is currently shaping the destiny of JK Classes (JK ITI Campus, Near- Babasaheb Bhimrao Ambedkar University, Lucknow, U.P, India) with the responsibility of its Director.