NINE FOLD STRATEGY FOR REINVENTION OF IICA

“FACING COMPLEX CHALLENGES THROUGH SUSTAINABLE SOLUTIONS.”
IICA VISION2021: II CA 9 FOLD REINVENTION STRATEGY
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Established as a think tank for the Ministry of Corporate Affairs, the Indian Institute of Corporate Affairs was set-up in 2008 to advance thought leadership in the Indian business environment through research, capacity building & advocacy efforts. Since its inception, the IICA continues to attract and train highly talented, innovative, entrepreneurial, ambitious and open-minded leaders in India. Characterised by pedagogical innovation, strong corporate connections and a rigorous academic environment, programmes and initiatives developed at IICA are purpose built to transform our participants to serve as architects of a responsible world.

VIRTUE OF EXCELLENCE

IICA practices Arête, meaning virtue or excellence. Leadership in ancient Greece was closely associated with the notion of Arête in which leaders strive towards excellence by blending experience and knowledge. Importantly, experience plus knowledge contained in the idea of Arête is learnable and this IICA aims to do this by juxtaposing the right knowledge with the right experience.

IICA SCHOOLS AND CENTRES

Virtue of business refers to the commitment of an enterprise towards operating in an economically, socially and environmentally sustainable manner with the interests of diverse stakeholders equally catered to. To enable the corporate world to achieve this objective, IICA has set up four schools and Centres of Excellence are nested within the schools. In addition, the ICLS Academy is located in IICA and provides training to officers of Ministry of Corporate Affairs, in the emerging discipline of corporate affairs. IICA constantly strives to improve teaching and incorporates the state-of-art pedagogical and technical innovations in the delivery of its programs.

GRAND CHALLENGES

We are also at the forefront of breaking new ground in innovative programmes and policy initiatives. In particular, IICA is at the cutting edge of driving thought leadership in the emerging Grand Challenges - research and training in insolvency, making change agents of Independent Directors, providing End-to-End services for corporates and all actors in the eco-system of CSR, policy support in the emerging area of business and human rights - which are revolutionizing the Indian Corporate Affairs environment.

Dr. Sameer Sharma IAS
Director General and CEO
Indian Institute of Corporate Affairs
Vision, Mission & Values

The world is changing fast, and India needs a research and innovation system in the ‘corporate affairs’ domain that is fit for the future: able to respond to environmental, social and economic change on a global scale. In this context, IICA is set up with the mandate to:

- Develop capacity towards holistic study and harmonized treatment of issues impacting corporate regulation, governance and functioning in the context of emerging international trends and opportunities;

- To enable anticipation of changing national and global business environment and catalyse appropriate regulatory and service delivery responses;

- To set up a state-of-the-art Knowledge Management System for continuous collation and dissemination of knowledge to internal and external stakeholders on issues affecting the corporate sector;

- To forge, foster and catalyse partnerships between various stakeholders for the generation of outcomes to resolve emerging business concerns for efficient and legally compliant functioning;

- To ensure synergy of knowledge, thought and capacity building through the institution of Schools in relevant academic disciplines and Centres for interactions and acceptance of projects for execution in appropriate formats through requisite partnerships;

- To evolve a strategy for the recruitment and retention of the best national and global talent, through a mix of core faculty, supported by distinguished adjunct expertise and

- To provide a platform for the sharing of ideas and experiences amongst eminent captains of industry, intellectual leaders etc. through partnerships and national and global networks.
NINE FOLD STRATEGY FOR REINVENTION OF IICA
The 9 Fold Reinvention Strategy

1. ACT AS AN AGENT TO GOVERNMENT

“Acting as an agent to Government includes all activities where the IICA assists the Government to effectively render public goods.”

- Maintain a central registry of all independent directors and as well as provide continuing professional development courses. This will assist the Government discharge its statutory functions and enable companies to achieve higher levels of compliance. Most importantly this will inculcate greater levels of professionalism among independent directors and empower them to more effectively discharge their functions in a rapidly changing business environment.

- Develop suitable initiatives in the area of “investor education and protection” using the resources available with the IPEF authority as this is a focus area for the Government.

- Assist the Government conduct the annual National CSR Award competition and the National CSR Summit.

- Explore areas of cooperation with regulatory bodies. For example, the Integrated Advocacy Fulcrum was recently established at IICA to address the advocacy needs of CCI, IBBI & IEPFA.

2. AUGMENT HUMAN RESOURCES

“The defining character of the IICA is its hybrid role as a think-tank focusing on public policy research and as an academic institution offering executive programmes and advanced professional degree programs in the area of corporate affairs. It is imperative that the current in-house human resource capacity be augmented to effectively embrace this hybrid role.”

- Establish chairs in the areas of competition law, insolvency and bankruptcy and CSR with the financial support of Ministry of Corporate Affairs and its affiliated organizations. For this eminent experts of national repute are invited to join IICA as chair professors.
• Create simple flat structure along the lines of several government sponsored and private think-tanks. This will offer flexibility to create collaborative and project-specific teams. For meeting its advisory and project mandates, the Institute will develop cross-functional teams drawn from different areas of expertise represented by various Schools and Centres.

• Academic institutions are designed to have flat structures. Excessive hierarchy is antithetical to research and academics. The IICA organizational structure will be redesigned to remove excessive layers of reporting and create a flat organizational structure.

• The ratio of human resources in non-revenue centres and revenue centres will be brought down in order to create a healthy balance between the two.

• Each School and Centre will prepare a Results Framework Document (RFD) and a Performance Monitoring and Appraisal System will be created for each faculty in order to objectively assess the performance of Schools, Centres and faculty.

• Addressing the lifecycle CSR needs of corporates. Such services will include, strategic policy making, evaluation and capacity building of all actors in the CSR eco-system. The IICA will build its own internal capacity to provide specialized advisory services to corporates in general and PSUs in particular. Other possible areas to be explored are, competition law, compliance, valuation, and board evaluation. The IICA will continue to explore new consultancy areas and develop consultancy products continuously.

3. ENGAGE EXPERTS OF EMINENCE AND THOUGHT LEADERS

“Given the nature of its work, the IICA needs guidance of experts of eminence and thought leaders.”

• A scheme will be developed to engage Professors Emeritus, Distinguished Fellows, Adjunct and Visiting Faculty. This will allow the IICA to draw upon the skills of experts with minimal financial implications.

• Engage Fellows to carry out research and/or projects in corporate affairs and CSR. Potential funding sources of such engagement include government/government-sanctioned projects and CSR funds allocated by companies to this effect.

• In the context of establishing connect with external experts and also to augment IICA’s capacity to continuously roll out relevant research and capacity building solutions, a Board of Studies will be established to provide academic and policy guidance to Schools and Centres.
4. FOCUS ON HIGH QUALITY PROGRAMS

“Offering high quality and niche courses to corporates and other stakeholders in the area of corporate affairs is central to IICA’s raison d’etre. ”

- Fulfil the capacity building needs of Board of Directors, with a focus on PSUs. The IICA will design customized capacity building courses for Boards.
- Develop a systematic engagement plan to provide regular short-term training support in the of corporate affairs domain to various cadres/ departments, such as DP&T (IAS, CSS), Department of Telecommunications (P&T Accounts and Finance, ITS), Department of Revenue (IRS), Department of Forest (IFoS) and Ministry of External Affairs (IFS) among others. Training will be provided to newly recruited officers and continued professional development courses for in-service officers.
- Design training programmes with international components in the fields of corporate law, insolvency, corporate governance, corporate finance, valuation, CSR, sustainability, competition law, etc. For this, MoUs with firm outcomes will be signed with international organizations and institutions.

5. SPECIALISE IN GRAND CHALLENGES

The IICA will prioritize addressing the ‘Grand Challenges’ when developing targeted interventions. The corporate affairs discourse in India has so far been influenced by western thought and legal regime. There is a growing need for the development of an Indian perspective on corporate affairs. Consequently, “Developing corporate affairs as a new discipline” is deeply embedded into IICA’s core mandate and vision.

‘Grand Challenges’ include:

A. Business and human rights,
B. Advocacy in all its forms and in all areas of corporate governance
C. Making mediators more effective
D. Making leaders of insolvency professionals
E. Making independent directors more effective in boards
F. Smart CSR
6. DEVELOP NETWORKING AND PARTNERSHIPS

“The IICA will network with other institutions to achieve thematic complementarity and territorial outreach. ”

- Partnership guidelines will be developed to inform possible external partners of the details of engagement. The primacy of building brand IICA will be kept in sight while negotiating a partnership. The IICA’s choice of a partner will be based on the principle “value-based partnerships aligned with the core agenda of the institute”.

- In order to leverage on its offerings, the IICA will partner with international agencies (e.g. SAARC, IFC), universities and institutions.

- Currently a number of institutions, including IIMs, are using delivery partners to outsource non-essential functions to delivery partners. Similarly, delivery partners will be used to deliver both short-term and certificate courses developed by IICA faculty.

- Partners will also be identified for creating an e-learning platform and rolling out Massive Open Online Courses (MOOCs).
7. SCALE IICA INTERVENTIONS IN THE AREA OF CSR

“The area of Corporate Social Responsibility is rapidly growing. The IICA will leverage the growing need for consultancy products and capacity building by following a ‘Smart CSR’ approach.”

- Provide the full range of consultancy services during the lifecycle of CSR policy design, converting the policy to projects and assessment of project impacts. Concretely, this will include: strategic policy making, baseline studies and evaluation.
- Address the capacity gaps among CSR professionals in the private sector, PSUs and NGOs. One good practice is a distributed model of training where the capacity of a large number of CSR professionals can be built. IICA is committed towards utilizing various innovative pedagogical tools and best practices in adult learning techniques to address these perceived deficits in national capacity.

8. ACHIEVE SELF-SUFFICIENCY

“Achieving self-sufficiency is the sine-quo-non of IICA.”

- Reduce the operating expenditure (except faculty salary) by 10 percent every year up to 2020.
- Set resource mobilization targets for Schools and Centres and embed these in their RfDs.
- Vacant space to be rented out. For this, efforts will be made to attract government agencies. Additionally, an accommodation policy has been implemented to charge a monthly fee for usage of infrastructure and services from occupants.
- Create a centralized team for marketing and logistics/infrastructure. This will prevent duplication of efforts by Schools and Centres and the coordinated effort will go a long way in ensuring not only effective outreach to relevant stakeholders but also enhanced academic efficacy of the faculty.
- Embracing digitalization will be an important part of the sustainability strategy of IICA. Some examples are hybrid and online courses, implementation of e-office and full use of Blackboard.
- A centre will be established in the MCA building located on Bahadur Shah Zafar Road, Delhi. This will attract larger number of participants and augment the revenues of IICA.

9. STRIVE TO BECOME AN INSTITUTE OF NATIONAL IMPORTANCE

- Specific steps will be initiated by the IICA to become an institute of National Importance within a set timeline.
KEY PARTNERSHIPS 2019

- GURUGRAM UNIVERSITY
- DEPARTMENT OF PUBLIC ENTERPRISES (DPE)
- INTERNATIONAL FINANCE CORPORATION (IFC)
- NATIONAL CENTRE FOR GOOD GOVERNANCE (NCGG)
- INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (IBBI)
- NATIONAL FINANCIAL REPORTING AUTHORITY (NFRA)

- CENTRAL REGISTRATION CENTRE (CRC)
- COMPETITION COMMISSION OF INDIA
- CENTRAL ELECTRICITY REGULATORY COMMISSION
- NATIONAL FOUNDATION FOR CORPORATE GOVERNANCE (NFCG)
- NATIONAL LAW SCHOOL OF INDIA UNIVERSITY BANGALORE
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