



## IIM Ahmedabad launches the Arun Duggal ESG Centre for Research and Innovation

*Centre to Serve as a Platform to facilitate dialogue and actionable research amongst Industry, Academia,  
Researchers and Practitioners in the Environment, Social and Corporate Governance area*

**December 2, 2021:** The Indian Institute of Management Ahmedabad (IIMA), a premier global management institution, announces the launch of the Arun Duggal ESG Centre for Research and Innovation on December 3, 2021. The endowment for this Centre has been contributed by Mr Arun Duggal, Chairman ICRA.

The Arun Duggal ESG Centre has been set up to contribute to the development of the Environmental, Social and Corporate Governance (ESG) ecosystem in India and help Indian enterprises and organizations integrate ESG into their core business and investments decisions. ESG goals are now being incorporated as a basic tenet of businesses across the world. ESG driven innovations and strategic business transformations will herald a future of capital based on stakeholder orientation, long-term enterprise value, and the flourishing of people and the planet.

The Centre aspires to be a leading platform to facilitate dialogue and cutting-edge research to improve the ESG performance of organizations and enterprises, while nurturing an ecosystem for stakeholder capitalism in India.

Announcing the launch of the Centre, **Professor Errol D'Souza, Director, IIMA** said, *"The setting up of the Arun Duggal ESG Centre for Research and Innovation comes at a time when companies and policy makers are increasingly recognising, incorporating and prioritising ESG as an intrinsic part of their long term development strategy. ESG is now of even greater significance in light of the recent events across the world and corporations are realising that they need to put society and environment at the centre of their business decisions ably supported by a good governance framework. The Centre at IIMA will play an important role in leading the ESG debate in India and contributing to policy, thought-leadership and advocacy in this space."*

**Mr Arun Duggal, Chairman ICRA** shares his thoughts on the importance of ESG performance measurement and reporting for companies and the role of the Centre at IIMA, *"ESG Performance of companies has emerged as one of the most important factors in flow of capital from investors all around the world. However, it is still evolving, particularly in India and significant research needs to be undertaken to make the field more robust and effective. Our aspiration is that IIMA should be the leader in ESG Research, Education and Consulting in India and hopefully in all of Asia and this new ESG Centre will help us achieve that ambition"*.

The launch event will have participation from several prominent members of the business community and academia including IIMA faculty members.

**Mr Sanjeev Krishan, Chairman, PwC in India** will be sharing an industry perspective on the growing need for ESG practices in the current business landscape. Talking about the launch of the centre Mr Krishan said, *"The current times present a unique opportunity to bridge the gap between societal needs and opportunities for business. I firmly believe ESG will become the new normal, moving through the phases of value protection to value creation over the next decade. This calls for leadership commitment, the right tone from the top, and investment in innovation. It also calls for a concerted 'whole of society' approach from businesses, governments, regulators, academia, and society at large, to understand where they are and set bold ambitions; develop a tangible, practical plan with measurable outcomes; and commit resources. Initiatives and associations like these will go a long way in providing impetus."*



**Mr Ajay Tyagi, Chairman, SEBI** will deliver the keynote address and is expected to speak on the need for a strategic intervention to ensure businesses seamlessly blend in ESG metrics into their operational models to ensure inclusive and holistic growth for India Inc.

**Mr Brian Moynihan, Chairman and CEO, Bank of America**, a global leader for ESG will be part of the launch event. Mr. Moynihan will have a fireside chat with Professor Anish Sugathan on the importance of ESG leading transformation of businesses.

Mr Moynihan sharing his views on the upcoming launch of the centre says, *“By aligning business models to the United Nations Sustainable Development Goals (SDGs), companies can deliver great results, and, at the same time, help address important societal priorities. The World Economic Forum’s International Business Council (IBC), which is comprised of CEOs from around the world, including India, has developed a set of Stakeholder Capitalism Metrics (SCMs) to measure companies’ progress against the SDGs. To date, more than 100 companies have committed to reporting on the SCMs as they focus on driving both profits and purpose. The ESG Research Centre set up by IIM Ahmedabad reflects the critical role the private sector must play to help India achieve a sustainable future, including the transition to a low-carbon economy.”*

Outlining the Centre’s objective, **Professor Anish Sugathan, Co-Chairperson of the Centre** said, *“At the Arun Duggal ESG Centre for Research and Innovation at IIMA, our endeavour is to promote rigorous, balanced research on a wide range of issues that can address the Indian industry’s impact on environmental sustainability, human development, and social change. Our goal is to be a Centre of Excellence fostering sustainable and ethical organizations defining the future of responsible capitalism. During its initial years of operation, the Centre shall focus on developing its capabilities in select areas of ESG integration - in line with global trends while being equally mindful of the contextual realities of India.”*

**Professor Naman Desai, Co-Chairperson of the Centre** elaborates on the activities of the Centre and said, *“The Centre will offer core and doctoral level courses in corporate sustainability bringing a unique combination of analytical and practical perspectives into ESG. At IIMA, our faculty members have an extensive expertise based on research on each dimension of ESG and that can add tremendous value to this endeavour. Through our research, academics, and practice, we hope to contribute significantly to this nascent ecosystem as it grows and integrates itself into the changing business models over the years.”*

*“The ESG Centre at IIMA is also developing a unique India centric ESG rating data framework to better measure the ESG performance of Indian companies,”* he added

Supported by a high calibre faculty pool and strong research credentials, IIMA has been at the forefront of leading initiatives that have the potential to educate and influence scholarship, practice, and policy. The Centre for ESG Research and Innovation is the tenth research centre to be set up at IIMA. The Institute has taken up the challenge of professionalizing management in several other priority sectors by setting up a number of sector or mission oriented thrust groups termed ‘Centres’ to apply management science to other sectors of the economy.

The endowment for the Arun Duggal Centre for ESG Research and Innovation has been facilitated by the newly setup IIMA Endowment Fund, which is the first among all management institutes in India. The IIMA Endowment Fund (IIMAEF) is the institute’s unified fundraising and philanthropic arm for all donations given to IIMA: individual, batch, corporate, CSR etc.

The IIMAEF is aimed towards building a corpus for IIMA’s long term financial autonomy and creating a model for transparency and governance for the donations that are made to the institute. The IIMAEF will also support IIMA’s initiatives in strategically building thought leadership, research and academic excellence globally.



## **About IIM Ahmedabad**

The Indian Institute of Management Ahmedabad (IIMA) is a premier, global management Institute that is at the forefront of promoting excellence in the field of management education. Over the 60 years of its existence, it has been acknowledged for its exemplary contributions to scholarship, practice and policy through its distinctive teaching, high-quality research, nurturing future leaders, supporting industry, government, social enterprise and creating a progressive impact on society.

IIMA was founded as an innovative initiative by the Government, industry and international academia in 1961. Since then it has been consolidating its global footprint and today it has a network with over 80 top international institutions and a presence in Dubai. Its eminent faculty members and 40,000 alumni, who are at the helm of influential positions in all walks of life also contribute to its global recognition.

Over the years, IIMA's academically superior, market-driven, and socially impactful programmes, have earned high reputation and acclaim globally. It became the first Indian institution to receive international accreditation from EQUIS. The renowned flagship two-year Post Graduate Programme in Management (PGP) is ranked 20th in the FT Master in Management Ranking 2020 and the one-year Post Graduate Programme in Management for Executives (PGPX) has been ranked 48<sup>th</sup> in the FT Global MBA rankings 2021. The institute also is placed first in the Government of India's National Institutional Ranking Framework (NIRF), India Rankings 2020. IIMA offers consultancy services and more than 200 curated executive education programmes in customized, blended, and open enrolment formats for a diverse audience comprising of business leaders, policymakers, industry professionals, academicians, government officials, armed forces personnel, agri-business and other niche sector specialists and entrepreneurs. To know more about IIMA, please visit: <https://www.iima.ac.in/>

### **For any media related queries, please contact:**

Ms Sophia Christina | [gm-comm@iima.ac.in](mailto:gm-comm@iima.ac.in)

Ms Sunitha Aravind | Email: [pr@iima.ac.in](mailto:pr@iima.ac.in) | +91-7069074816