# **CA. Bimal R. Bhatt**

Vadodara, Gujarat, Mother India

# <u>CSR Conference at WIRC of ICAI, Mumbai 16 December, 2017 Saturday</u> Socio-Economic Challenges in Globalization & Resolution

(Combination of Psychological, Physical, Family, Social, Economical, Technological, Political, Spiritual Factors)

## Are following questions relevant for co-creating a Better and Sound Civil Society?

- Are we passing (individual as well as institution) trough a distinct phase of socioeconomic life?
- Is Globalization impacting our day to day Life?
- Can we ignore it?
- Where does Capitalism—Socialism stand?
- Should we collaborate and co-create a better individual, institution and society?
- Is reputation and brand relevant in a competitive scenario? Is it relevant for an individual and CA profession?

# Do we need them? Relevance?

- Mahatma Gandhiji
- Sardar Patel
- Vivekanand
- Nelson Mandela

# Mahatma Gandhiji

- You must be the change you wish to see in the world.
- There is a sufficiency in the world for man's need but not for man's greed.

# Sardar Patel

- If we indulge in injustice, we cannot demand justice.
- Which demon can hide the truth? Truth will ultimately surface.

# Krishna-Universal Leader?

- Master Strategist
- Management Guru
- Mystic Lover
- Yogic Philosopher
- Visionary Leader
- Divine Artist

## Life depends on

Genetic Science DNA-Deoxyribonucleic Acid

(Vata/Pitta/Kapha)

- Environment (internal & external-role of nature)
- Education
- Experience

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- Enjoyment
- Empathy
- Emotions

#### <u>Challenges of----</u> (Psychological, Physical, Family, Social, Economical, Technological, Spiritual)

## **Do You All Agree?**

- Values, Ethics, Principles –Culture?
- Responsibility
- Discipline
- Education v/s Information v/s Knowledge
- Identity v/s Image
- Technology-Too much usage?
- Change- Difficult & stressful?
- Utility-of You & to Others
- Patience- Tolerance (Impact of Food & Sleeping Habits)
- Talent- Attracting, Training, Retention
- Money Management

## **Culture**

- The Integrated pattern of human behaviour that includes thought speech, action and artifacts and depends upon the human capacity for learning and transmitting knowledge to succeeding generations.
- The customary beliefs, social forms and material traits of a racial, religious or social group.

# **Understanding Family Structure**

- Single ambitious -yes/no
- Couple-no child
- Couple-Child- one/two
- Joint family
- Single motherhood /fatherhood
- Live-in
- ?????

# **Understanding Types of Organization Structure**

- Proprietorship
- Partnership/ LLP
- Private Limited Company
- Public Company-Unlisted // Private, Government, Foreign
- Public Company-Listed // Private, Multinational, Governmental, Joint Sector
- Non-Governmental Organization (NGO)
- Government Departments

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## Where do I stand?

- Self Start
- Self Discipline
- Self Control
- Self Evaluation
- Self Criticism
- Self Awareness
- Self Realization

## Questions

- Who am I?
- What is my purpose of existence in this universe?
- Why marriage is necessary?
- What do I understand by family?
- What is the relevance of relationship?
- Why mutual understanding among society members is necessary?
- What is my economic goal and why?
- How do I interact with others?
- What do I understand by challenges?
- What is my contribution?

# **SWOT Analysis**

- S --Strong on your strengths
- W--Recognize your weaknesses
- O--Evaluate your opportunities
- T--Research your threats

# Power Of

- Love
- Responsibility
- Co-operation
- Unity
- Respect
- Creativity
- Humanity

## **Challenges in Society**

- Education
- Health
- Poverty
- Agriculture productivity
- Unemployment
- Employee Engagement

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- Women empowerment
- Environment
- Energy
- Product responsibility
- Human rights
- Terrorism
- Migration
- Skill development
- Sustainable livelihoods
- Ageing population
- Protection of heritage sites
- Science & technology
- Water management
- Waste management
- Geo –political scenario

Is Sustainability Reporting under GRI—III / IV need or marketed by the developed countries?

The time has come to join hands (*Competition to Collaboration*) for a beautiful world.



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