

**SUSTAINABLE SUPPLY CHAIN MANAGEMENT: REVIEW AND RESEARCH OPPORTUNITIES****Sudheer GUPTA and Omkar D. PALSULE-DESAI**

Anthropogenic emissions are likely to pose serious threat to the stability of our environment; immediate action is required to change the way the earth's resources are being consumed. Among the many approaches to mitigation of environmental deterioration being considered, the processes for designing, sourcing, producing and distributing products in global markets play a central role. Considerable research effort is being devoted to understanding how organisational initiatives and

government policies can be structured to facilitate incorporation of sustainability into the design and management of supply chains. In this paper, we review the current state of academic research in sustainable supply chain management, and discuss the future direction and research opportunities in this field. We develop an integrative framework summarising the existing literature under four broad categories: (i) strategic considerations; (ii) decisions at functional interfaces; (iii) regulation and

government policies; and (iv) integrative models and decisions support tools. We aim to provide managers and industry practitioners with a nuanced understanding of the issues and trade-offs involved in making decisions related to sustainable supply chain management. We conclude the paper by discussing environmental initiatives in India and the relevance of sustainability discussions in the context of the Indian economy.

**INTERVIEW****WOMAN POWER IN CORPORATE INDIA  
IN CONVERSATION WITH KIRAN MAZUMDAR SHAW, CHAIRMAN & MD, BIOCON LTD****Anitha KURUP, S. CHANDRASHEKAR and K. MURALIDHARAN**

This article presents trends from an analysis of data on women directors who occupied directorial positions on the boards of 166 Indian companies for the period 1995 to 2007. It complements other gender related studies in India.

Though there is some increase both in the number as well as in the percentage of women directorships, women occupied only 3.63% of the total directorships available in 2007. This percentage is well below the percentages of women directorships held in other countries for which such data is available. Our data also suggests that once women get on to boards

they occupy more directorships than their average male counterparts. However the most well-connected male directors are far ahead of the most well-connected woman director.

Though family connections appear to be increasingly important, public sector banks and ICICI Bank are the two largest contributors with 16% and 13% of all women directorships for this period. Our data set did not throw up a single first generation woman entrepreneur.

To fill this gap we conducted an interview with a first generation woman entrepreneur Kiran Mazumdar Shaw who heads one of the

most successful biopharma companies in the world, Biocon. The challenges she faced as a woman, as an entrepreneur and finally as the head of a successful global company are covered in detail.

Though women have to cross an initially higher threshold to succeed, the professional challenges they face after this hurdle are no different. Gender appears to play a role only during the initial period and a less significant one or no role once success has been achieved. However, India still has to go a long way if women are to match men in the role they play in the Indian corporate world.

**ROUND TABLE****EXPLORING THE ROLE OF BUSINESS IN SOCIETY****Trilochan SASTRY**

The role of business in society has recently come under much greater scrutiny than before. The experiences around the world in recent decades have thrown up several issues. These include impact on the environment, sustainability, impact on consumers, and moral and ethical issues. Scholars and

practitioners have responded by examining the role of business, and there is a range of views on the subject. One view is that business is run by agents who work on behalf of shareholders. Their proper role is to maximise shareholder wealth within the legal framework and without deception or fraud. Any diversion

of shareholder wealth to social causes is not correct, perhaps not even ethical. Other scholars provide alternate supporting arguments. They say that a business serves society best by producing goods and services that customers value. By focusing on other measures like triple bottom line, or

corporate social responsibility (CSR), they do a disservice to themselves and to the society. Society gains much more from business than from philanthropy. Others have departed from shareholder wealth maximisation to argue for CSR and using a part of the profits for social good. More recently, there has been an explicit recognition of the role of business in society. Not only scholars, but industry and employer associations, sponsored industry studies and governments have argued that business can no longer ignore society. Some of these responses stem from a concern for the environment and for sustainability; others from a concern for the moral and ethical issues thrown up by business scams, market meltdowns and the growing nexus between business and government. Perhaps one important issue missing in the writings from the West has

been the role of business in displacing people or even harming the interests of people. In India and other developing countries including China, this is a serious issue. Scholars have argued that it is possible to do well by doing good if customers are willing to pay more, or that by using a concept of shared value, society as a whole can benefit along with shareholders. The need for outright philanthropy has also been stressed. In India, along with the impressive growth of business, there is a growing disparity between the rich and the poor. There are also growing protests against the government and various businesses, particularly those involved in recent scams or in displacing people. Perhaps as a result of this, the voice of civil society has also become much stronger. Behind all these differences, is a key question: to whom does the wealth created

by business belong? While everyone agrees that wealth creation is required, there is no agreement on how it should be shared, or even on how it should be created. While there are unlikely to be universally acceptable answers to the question, the way each society or nation evolves a shared norm or value in response to this question, will determine the role of business in society.

A note on the scholarly and practitioner perspectives on the subject is followed by a discussion of the issues by a panel of representatives of the corporate sector and civil society comprising Nikhil Dey, Co-Founder, Mazdoor Kisan Shakti Sanghatan and Co-Convener, National Campaign for People's Right to Information; Vishnu Dusad, Founder, MD and CEO, Nucleus Software Exports; and Kiron Shah, Founder, MD and CEO, Velankani Group.