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## **Insights from National Conference on Sustainability, Business, and Society**

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### **ABSTRACT**

This article is based on a comprehensive report on the National Conference on Sustainability, Business, and Society organized by Jaipuria Institute of Management, Indore in collaboration with MDRF, New Delhi on 30 September 2023. The conference was organized to explore the philosophical and practical underpinnings of sustainability, beginning with Carlowitz's advocacy of forest resource conservation. Nine distinguished speakers and sixty delegates from India, Nepal and Bahrain, participated in the conference. Delegates at the conference looked at the socio-economic implications of the industrial pursuits of the 20th century and the evolution of sustainability as a focal point of global conversations, role and responsibility of business, society and nation in the 21st century, especially in light of the United Nations' Sustainable Development Goals (SDGs), and the evolving global consciousness amidst industrial pursuits, climate change, and the rise of the sustainability lexicon during the proceedings of the inaugural and technical sessions of the conference. Key insights from the conference are likely to foster further dialogue and collaboration among academicians,

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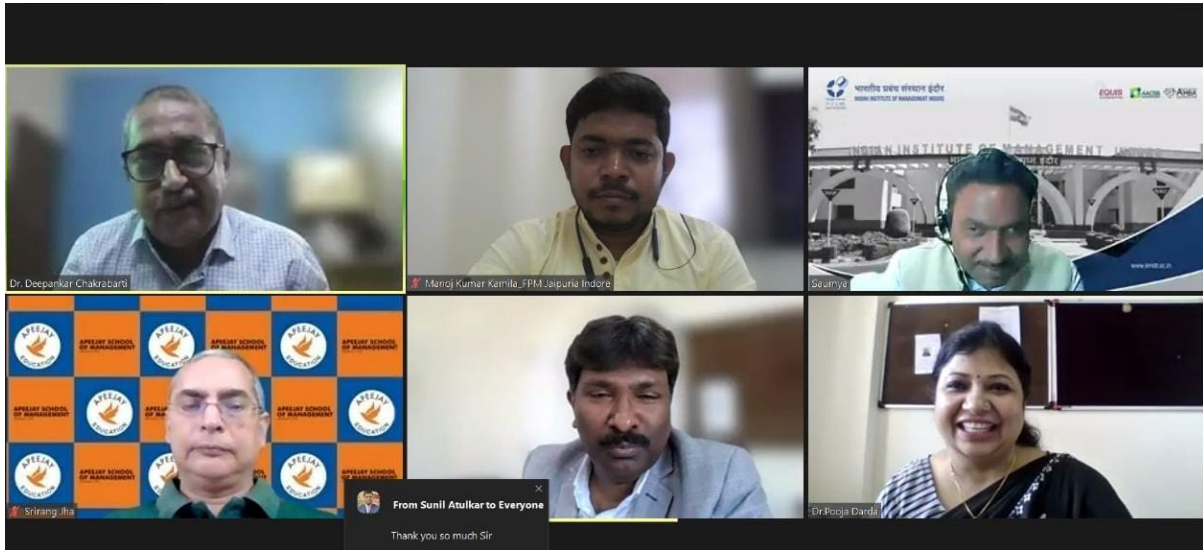
policymakers, administrators, researchers, students, and the public in mitigating the contemporary sustainability challenges through appropriate interventions.

**KEYWORDS:** Sustainability, Sustainable Development Goals (SDGs), United Nations, India

“The greatest threat to our planet is the belief that someone else will save it.” –Robert Swan

The concept of sustainability emerged in 1713 from the writings of German scholar Hans Carl von Carlowitz, published in ‘Sylvicultura Oeconomica’ which focused on sustainable use of forest resources, emphasizing the need for a balance between harvesting old trees and ensuring the availability of adequate numbers of young trees to replace them in due course. In the 19th century, scholars raised concerns about limited coal reserves and how excessive use of the same would result in an energy crisis in the later centuries. 'The Coal Question' by W. Stanley Jevons, published in 1868, was a phenomenal work that caught the imagination of the masses. However, the term gained currency in the latter half of the 20th century due to looming global warming and unprecedented climatic changes due to the rat race among the countries towards industrialization. Businesses were viewed as a necessary evil. Response of the society was primarily muted during the 20th century. However, augmented awareness made society a formidable stakeholder in the 21st century, so that business and the society today are under significant pressure to pursue sustainable development goals earnestly.

Jaipuria Institute of Management, Indore and MDRF, New Delhi collaborated to organize National Conference on Sustainability, Business, and Society on 30th September 2023 through virtual mode to take stock of accomplishments, failures, unfinished agendas, and explore the road ahead vis-à-vis sustainable development goals and imperatives for corrective measures. The conference, the first in the series, served as an independent forum for academics, policymakers, administrators, researchers, students, and the public to discuss all issue and prospects revolving around sustainability, business, and society with the sole objective of understanding the sustainability issues and contributing to creating a better tomorrow. Nine distinguished speakers and sixty delegates from India, Nepal and Bahrain, participated in the conference.



In the inaugural session, Dr. Deepankar Chakrabarti, Director, Jaipuria Institute of Management Indore, welcomed the guests. He observed that academic discourse on sustainability had no boundaries, and it was quite reassuring that the delegates from different parts of India as well as Nepal and Bahrain participated in the event. Dr. Chakrabarti mentioned that the delegates from Student Research Lab of Jaipuria Institute of Management, Indore were involved in raising and addressing pertinent questions revolving around the theme of sustainability. Dr. Amiya Kumar Mohapatra, Conference Chair, introduced the theme and emphasized the need for sustainability in all walks of life, society, and business.

In his special address, Guest of Honour Dr. Krishn A. Goyal, Professor, Jai Narain Vyas University, Jodhpur, shared insights about sustainability, primarily through automation and digitization. Dr. Radhe Shyam Pradhan, Academic Director, Uniglobe College, Nepal, highlighted the technological changes and innovation in shaping the future of society. Chief Guest Dr. Saumya Ranjan Dash, Professor and Dean of Research, Indian Institute of Management Indore, provided a comprehensive overview of different aspects of sustainability research in various domains like Finance, Human Resources, Marketing, Operations and Analytics, etc.

Dr. Rashmi Soni, Professor, K J Somaiya Institute of Management, Mumbai, and Dr. Sasikanta Tripathy, Assistant Professor, University of Bahrain, Bahrain, chaired the Technical Session 1

on Insights into Financial Sustainability. In Technical Session 1, nine research papers on macroeconomic policy, sustainability and financial issues were presented. These discussions reflected on diverse research questions aimed at understanding and promoting economic development in sync with sustainability principles. In Technical Session 1, diverse studies unveiled the dynamics of financial sustainability. Discussions revolved around stock market analysis, banking liquidity factors, and the influence of economic Development Policies. Notably, the session also explored the impact of sustainable finance on markets, offering multifaceted perspectives on financial stability and responsible investment. “A Study on Sustainability in The Firm Value of Banking Business: An Interaction of Financial Attributes and Risk Governance” by Ms. Samyukta Jena, Ph D Research Scholar in Commerce, Ravenshaw University, Cuttack, and Prof. Kishore Kumar Das, Professor of Commerce, Department of Commerce, Ravenshaw University, Cuttack received the Best Paper Award in Technical Session 1.

Dr. Nandeesh V. Hiremath, Professor, JAGSoM and Registrar of Vijaybhoomi University, Greater Mumbai, and Dr. Geetha Rajaram, Director, Global Institute of Management Sciences, Bangalore chaired the Technical Session 2 on Organizational Strategies for Sustainable Growth. In the Technical Session 2, eleven research papers were presented covering various aspects of organizational management, sustainability, technology, and social dynamics. The Technical Session 2 focused on discussing organizational sustainability strategies. The delegates deliberated on organizational succession planning, sustainability initiatives review, and the critical role of green HR in enhancing employee well-being. Moreover, the delegates also discussed millennials' influence on sustainable consumption as well as the evolving consumer behaviours and their impact on sustainable growth. “Modelling Factors Influencing Millennials' Sustainable Consumption: A Case of Eco-Labelled Food Products” by Ms. Deeksha Sharma, Research Scholar, Mittal School of Business, Lovely Professional University, Phagwara, and Prof. Pawan Kumar, Professor, Mittal School of Business, Lovely Professional University., Phagwara won the Best Paper Award in Technical Session 2.

Dr. Srirang K Jha, Associate Professor, Apeejay School of Management, New Delhi, and Dr. Yasin Sheikh, Professor, ITM University, Raipur, chaired the Technical Session 3 on Integrating Sustainability in Various Industries. In the Technical Session 3, ten research papers were

presented on topics related to sustainability, marketing, technology, and societal trends. This session showcased diverse research inquiries encompassing various facets of sustainability and its impact on society and the environment. The session chairs provided valuable feedback on each research paper and guided the budding researchers in their future research endeavours. Technical Session 3 showcased sustainability practices across diverse industries. Participants engaged with discussions on Green Building Innovations, Corporate Social Responsibility, and the sustainability aspects of Mobile Payment Systems and E-Banking. The session emphasized the integration of sustainable practices into various business models and customer-centric services. “Virtual Sustainability: Do Videogames Influence Pro Environmental Attitude?” by Mr. Chethan Kumar, PhD Scholar, T A Pai Management Institute, Manipal Academy of Higher Education, Manipal. Manipal received the Best Paper Award in Technical Session 3.

Inspired by the visionary leadership of Dr. Deepankar Chakrabarti, Director, Jaipuria Institute of Management, Indore, and the conference chair Dr. Amiya Kumar Mohapatra, Dean-Research, Jaipuria Institute of Management, Indore, the team comprising Mr. Debasis Mohanty, Dr. Monika Agrawal, Dr. Pooja Darda, Ms. Aparna Tiwary and Mr. Manoj Kumar Kamila along with conference rapporteurs viz. Manoj Kumar Kamila, Ms. Shital Dashputre and Ms. Aparna Tiwary made the event an enriching experience for all the participants. Besides, members of the Student Research Lab of Jaipuria Institute of Management, Indore contributed their mite significantly at the conference. Overall, the conference provided a rich platform for interdisciplinary dialogues, bridging the gap between theory and practice in fostering sustainable initiatives across industries. Discussions were dynamic, offering a panoramic view of the challenges and opportunities in cultivating a more sustainable future.