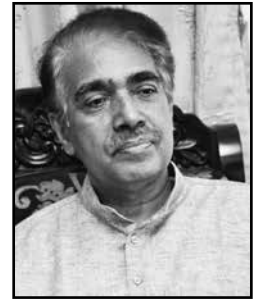


## EDITORIAL



A number of business professionals of our time think and say that they cannot afford to be honest in business. This is very sad even if such a number represents only a small percentage of the total. It also has the potential to spread and is therefore dangerous. What is the basic reason for this type of thinking ? It is because they assess success in business in terms of growth in revenue and profits, maximizing the return on investment and are willing to use any means including violation of laws, over exploitation of nature with scant respect for sustainable development, indulging in malpractice including bribing / corruption. They consider that compliance to rules and policies contained in the Companies Act for good and ethical Corporate Governance, Corporate Social Responsibility, responsibility to customers including cost, quality, safety and to employees, particularly employee welfare and the like, as impediments for growth in profit and look for shortcuts. Unfortunately there is no end to the desire for making more profits. Once you achieve higher profit through dubious means, the craze for achieving still higher profit drives one to be more dishonest and the crazy race will go on and on making it difficult for them to be honest !

Eminent academicians and professional managers based on extensive research on “Excellent Companies” have shown that “Sustained excellence in performance” is achieved by ethical management with excellent care for customers, employees, shareholders and Society. We have given examples and models through various articles in previous issues of the Journal of Professional Ethics and Management. Shri. K.S. Madhavan through a two-part paper in the current and the previous issue has covered the subject of Corporate Governance in detail.

‘Cannot afford to be honest’ thinking is percolating to society at large, and affecting the personal and professional life of common people also making them unhappy. Happiness is defined by some as a ratio of the number of desires fulfilled to the number of desires. In our modern industrialized and materialistic world the numbers of desires are rapidly increasing disproportionate to the means for fulfilling the same. Some resort to cheating, stealing and other forms of crime and dishonest means for fulfilment. Some are persuaded by business in collaboration with banks and lending institutions to possess the cherished articles / services through credit cards and the like, and lead these gullible people to borrow beyond means. Such temporary happiness will in time turn into despair and bitterness for not being able to repay the loan and soaring interests, tempting some to resort to dishonest and unethical means and even suicide.

For sustained happiness, one needs to have ‘self control’ on our desires. We need to put limits for our ‘desires’ so that these can be fulfilled by legitimate and ethical actions, within our means and continue to be honest and enjoy our life. This is true in every aspects of intelligent living. For example, freedom has to have limits in democracy, as one’s freedom for thought / speech and action should not affect another’s freedom, say for living in harmony with dignity. “Freedom seeks its soul in voluntary bondage”, so wrote Gurudev Rabindranath Tagore.

**Dr. C.G.Krishnadas Nair**  
Chairman - Editorial Advisory Board