

'Corporates Need to Have a Holistic Approach to Business'

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Mysore: Trends in finance, governance and reporting are strongly connected to the macro-environment and corporate houses need to have a holistic understanding of business, said executive director and CFO of Tata Steel, Koushik Chatterjee.

He was speaking at the inauguration of an international conference on 'Emerging trends in finance and accounting,' organised a SDM Institute of Management Development here on Friday.

"We live in a world where the happenings in one coun-

try impacts another as well. What happens in China and Europe impacts India, and what happens in India impacts the United States. We live in a connected world and are part of a global economy," he said.

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Koushik added that the risk involved in business has increased significantly, with capital and resources becoming scarce.

The cycle has impacted commodity prices and purchasing power as well, he said.

"Social security cost has been increasing and we can't do away without it. Business houses have to take all these issues into account.

Scrutiny of governance is important as good governance means greater accountability, consciousness and good stewardship," he said.

More than 90 academicians and business executives from USA, Australia, Iran, Afghanistan, Bangladesh and UAE were present.