

**“Making respect more respectable in the corporate world” by Narayana Murthy,  
Chairman of the Board, Infosys Technologies Limited, Bangalore, India**

*On May 26, 2009, Narayana Murthy, co-founder, chairman of the board and chief mentor of Infosys Technologies Limited, a global IT consulting and software services provider, headquartered in Bangalore, India, delivered the first Nand and Jeet Khemka Distinguished Speaker Forum at Columbia Business School. In 2005, the Economist ranked Mr. Murthy eighth on the list of the fifteen most-admired global leaders, and the Institute of Electrical and Electronics Engineers awarded him the 2007 Ernst Weber Engineering Leadership medal for his pioneering role in the globalization of IT services. Mr. Murthy’s speech, “Making respect more respectable in the corporate world,” emphasized the importance of corporate responsibility and respectable business practices.*

In the wake of the current economic crisis, Mr. Murthy extended his focus at the forum beyond India to global economic policy and business practices. Appealing to “future [world] leaders of businesses,” Mr. Murthy underscored the importance of prioritizing respectable business practices over acquisition of money and power in an effort to restore capitalism as the single most effective means of ensuring “prosperity in both the developed and the developing world.”

Drawing on his extensive business experience—Mr. Murthy served as the CEO of Infosys from 1981-2002 (the company was listed on NASDAQ in 1999) before entrusting the position to co-founder Nandan Nilekani in 2003—Mr. Murthy asserted that “greed,” “prevalence of inequity in corporate compensation worldwide” and “total disregard of truth and unbridled avarice” in the business world must be abolished as the first step in restoring the world economy.

Admitting his own optimism, Mr. Murthy expressed confidence that a successful solution to these problems can be achieved. He believes there are two dimensions to a solution that would prevent future economic crises—and future ENRON, Satyam and Bernie

Madoff scandals from occurring. Mr. Murthy's solution marries regulation reform at the institutional level with augmentation of values in corporate leadership. To emphasize his message, Mr. Murthy borrowed the words of Henry David Thoreau: "It is truly enough said that a corporation has no conscience. But, a corporation of conscientious men is a corporation with a conscience."

Mr. Murthy asked alumni, faculty and students, "destined to become leaders of major corporations in various parts of the world," to lead by example and "create a culture of... decency, transparency and [corporate] accountability." He emphasized the importance of developing modest spending habits both in one's personal and professional life, as well as not falsely equating money with power. Mr. Murthy encouraged the audience to renounce jealousy, establish an "environment of happiness" and develop a corporate culture centered on humility, in which transparency and open disclosure are held in the highest regard. "You have to take lead in creating such a culture around you," Mr. Murthy said. He also urged listeners to give back to their communities: "The opportunity to meet generous people outside the hierarchy of your organization [through charitable activities] is a sure way of escaping the orbit of jealousy and intrigue..."

Mr. Murthy closed his speech with a quote from former President Theodore Roosevelt, which embodied Mr. Murthy's own message of social and corporate responsibility: "Americanism means the virtues of courage, honor, justice, truth, sincerity and hardihood—the virtues that made America. The things that will destroy America are prosperity-at-any-price, peace-at-any-price, safety-first instead of duty-first, the love of soft living and the get-rich-quick theory of life." Mr. Murthy urged the audience to live up to these words.

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