

SPEECH OF PROF. K.V.THOMAS, Hon'ble MOS on 'Consumer connect for Revitalizing Businesses' on 25<sup>th</sup> February, 2010

President and Office bearers of FICCI, Speakers and delegates from better business bureau, delegates, media persons, ladies and gentlemen,

I thank the organizers for inviting me to inaugurate this important conference. Our interest in the theme stems from our ongoing partnership with FICCI in partnering with businesses as the most critical stakeholders for consumer satisfaction. The Slogan of the US Better business bureau "Start with Trust" is very true and may be even more desired in our circumstances today. Disruption of that trust especially in the financial industry lies at the root of our troubles in the global slowdown affecting millions of Indians and

other nationalities. Our robust recovery which is already a fact must also build on the lost trust with the consumers.

Customer focus or customer-centrism is a much overstated and under acted idea in the Indian scene. In modern times also, business fraternity gets-fairly or otherwise- the blame for corrupting even our political system! Our distrust of businesses therefore is a rooted one. Overall, when the dust settles, we find ourselves in need of restoring both consumer centrism and governments responsibility to see that the consumer rights are protected and guaranteed without stifling innovation and the proverbial bottom line: profits.

FICCI-Alliance for consumer care for promoting good and responsible business practice must create a new brand of consumer friendly businesses. I found that the activities of the better business bureau of the US and Canada is a very good template to replicate.

The data basing of better businesses in the country, region wise by following an accreditation programme will be a natural successor to the present awareness phase in the Indian consumer movement. After a generally successful multi media campaign, titled "Jago Grahak jago", which has incited good consumer interest , we must now move to work with industry partnerships.

Ethical business practices must have consumer attention. Environmental justice is a corner stone of such "just-business" activity. Tradeoffs between today's profits and tomorrow's sustainability need to be reconciled. There will be a customer premium for ethical practices and prompt redressal of customer grievance. Industry itself certifying business as consumer- just could be the best option here. Peer review is the best way of assessing quality. There cannot be anything better than self regulation.

I urge the FICCI to also explore our other initiatives in our bilateral programme as well as the working of the national project on up gradation of weights and measures departments. The changes in the legislation with new Legal Metrology Act 2009 may also be commented upon. Government expects industry to also play a huge role in ensuring that the testing and calibration of equipment is taken up in right earnest. The GATCs proposed under the act removes the monopoly of government labs and invites private participation in the testing and calibration business.

The time is therefore ripe for our learning about the best practices abroad. Together we must rewrite the old story of the dishonest businessman to that of an honest, ethical and caring new age businessman. It is not that Indian businesses have been wanting in human values. In a democracy, however, many times image rules while the object rests. Indian business man must be a brand ambassador of exemplary good business practices across the globe.

Restoring trust in the idea of business and fair profit is central to our efforts to restore the faith in the fair and smooth working of our economy. Government would seek your guidance in the matter and will be willing to listen to all your suggestions in helping businesses care the customer better.

I would leave the specifics to the experts here; I declare the conference open and thank you once again for inviting me.

Jai Hind.