

## The Course of Change for Meeting the Global Responsibility Challenges for Business

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At present social, economic and political challenges are growing at a faster pace and affecting businesses, especially in developing countries, more than ever before. In the years to come, these challenges are expected to increase further. To determine the shape of business in future, there must be an identification of the forces that will shape the future. American Society for Quality (ASQ) conducts future studies after every three years, in which globalization and global responsibility have emerged as the top ranking forces that will shape the future of business. Developing countries exhibit a much lower understanding about both these forces, but they have to recognize the importance of future requirements for the longer term perspectives of business. This paper, taking into consideration the ASQ future studies, aims at developing a strategic approach for turning future challenges into opportunities and to meet the requirements of future businesses. A model has been developed as charting the course of change for developing countries by integrating the UN Global Compact with the organizational system. The integration of UN Global Compact in the proposed model finds its justification due to its initiative to spread the benefits of economic development globally while sharing values and principles for social responsibility. This model has been considered as the most convenient route to meet the requirements of business in future.

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