

Two day online workshop which helps Management Faculty and Researchers to understand Research in Indian Management and explore topics for Research in Indian Management.

# Key Speakers



**Dr. Subhash Sharma** Indus Business Academy, Bangalore



**Prof. Bhawuk** University of Hawaii United States of America



**Dr. M Jayadev** Indian Institute of Management, Bangalore



**Prof. Balakrishnan Muniappan** Wawasan Open University Penang, Malaysia



**Prof. E S Srinivas** Indian Institute of Management, Bangalore



Centre for Educational and Social Studies had organized a Two-Day, Virtual Online International Workshop on "**Research in Indian Management**" on December 17 and 18, 2020. The objective of the workshop was to create awareness about Research in Indian Management and explore topics related to Indian Management thoughts and practices. The target audience were Researchers and faculty working in the area of Management. The speakers of the workshop were –

- Dr. Subhash Sharma, Indus Business Academy, Bangalore
- Prof. Bhawuk, University of Hawaii, USA
- Dr. M Jayadev, Indian Institute of Management, Bangalore
- Prof. Balakrishnan Muniyappan, Wawasan Open University, Penang, Malaysia
- Prof. E S Srinivas, Indian Institute of Management, Bangalore

The workshop was an open forum for the participants with free registration and a pre-workshop assignment was also schemed, where the participants were required to submit an article review for about 500 words before attending the workshop and the best three reviews were recognized. The articles for the reviews were selected by the participants from the Prabandhan portal.

The total registrations were 495 and article reviews were 95. Out of the 95 reviews, the best three were selected based on the content and the flow in writing. The judges who rated the reviews were –

- Dr. Poonam Purohit, Post-Doctoral Scholar, Indian Institute of Management, Bangalore
- Mr. Ravindra Shenoy, Associate Professor, Manipal Institute of Management Studies, Manipal,
- Dr. Hema Doreswamy, Wellingkar Institute of Management Studies, Bangalore
- Dr. Priti Hingorani, Footwear Design and Development Institute, Rajasthan

On both the days, on an average, 110 participants attended the workshop and we have got positive feedback from the participants. The Q & A sessions on both the days were very engaging and a lot of research topics were deliberated during the two days which acted as a Research input to many aspiring Research scholars. Many of them have pointed out in the feedback survey about having such workshops regularly in future. The article reviews submitted are here for the readers.

Title of the Paper: Models of Human Beings: Indian Perspectives and Implications for Indian Management

Author: Dr. Subhash Sharma Indus Business Academy, Bangalore

**Name of the Reviewer:** Mr. Snehal J Bhatt, Indukaka Ipcowala Institute of Management, CHARUSAT, Changa, Gujarat

#### **Review:**

The present paper carried out an extensive comparison and description of various models of Human Beings to Express Oneself with respect to Indian Thoughts. Based on the concept of "Western Windows Eastern Doors", the author has developed four models which have roots in Indian Ethos and Management. According to basket of Needs Model, there are six dimensions which can shape an individual depending on the needs being fulfilled. It is noteworthy that this model acknowledge that needs of human may not necessarily evolve in a sequential manner and individual is free to satisfy the most pressing need depending on the situation as proposed by Maslow Hierarchy Model. Next in Modes of Thinking Model, the author identified five ways an individual thinks. These five ways are thinking about seeking power, knowledge, wealth, concern for others and relief from oppression. It is also evident from the paper that depending on the culture of a society these five modes will have low to high intensity in practice. The model further developed a "Spider Diagram" highlighting the personality of an individual which can further be used to allocate suitable responsibility in an organisation. Third is the Model which is based on Bhagvad Gita, known as Hierarchy of Deeds. This model classifies various deeds, means applied to meet the needs, in to three broad categories viz, Tamasik, Rajasik and Sattavik. The ultimate objective of any individual is to reach the stage of Sattavik where Performing Actions is given priority than the attachment to anticipated fruits from that action. This is the true way of realising selfactualisation according to Bhagvad Gita also. Last Model, Panchkosha Model of Human Beings or Envelop of Consciousness, elaborates the types of energies viz. Physical energy, Vital energy, Emotional energy, Intellectual energy and Spiritual energy associated with Human Beings. With the help of an equation given in the paper, author establishes linkage between various energies, their level, and Human Beings. This model can also be referred as BHMS (Body- Heart- Mind- Soul) model.

All these four models of Human Beings have tremendous impact on Indian Management Practices. Concepts presented in the paper are of prime importance in the present Covid 19 Pandemic Situation also. Every organisation, whether small or large , can employ the actions / strategies / programmes which results into the true self actualisation of self and society also. **Title of the Article:** Towards Bharatiya Model of Social Entrepreneurship: Learning from Farmers

Author: Ankur Joshi

https://papers.ssrn.com/sol3/papers.cfm?abstract\_id=2721205

#### **Review Report**

The paper explores the path towards the Bharatiya model of Social Entrepreneurship by drawing learning from approach of the farmer. It posits that a farmer is the most sophisticated social entrepreneur, from which learning can be drawn to enrich our understanding of Social Entrepreneurship. He found the research gap as the farmer, who caters to the most critical social need - the food - has been ignored or not been paid significant attention in the academics. Even if academics turn to farmers, they through the western gaze, end up in portraying a poor helpless farmer. According to him, even though the agriculture sector caters to 60% of population of Bharat, it is unable to attract the attention of researchers. The author emphasized the meaning of social entrepreneurship and the dimensions of farmer entrepreneurs such as Triple bottom line, Risk taking and Uncertainty, Non-operating income, Community / family involvement, Readiness to embrace change, Readiness to experiment, Good listening skills, Attitude, Diversification, Swawlamban, Cow based economy, as well as explored the contribution of farmers in terms of food supply from different authors' perception.

He also tried to map the current scenario of farming activity and the problems faced by the farmers in terms of economic and environmental aspects. It if found that the Bharat's contribution to world GDP is around 30% for which farmers are the central of entrepreneurial activity. He has quoted the Great Bharatiya leaders like Mahatma Gandhi and Shri Lal Bahadur Shastri and their view on huge stress farmers. Gandhi ji's views in the Hind Swaraj and Gram Swaraj, and Shastri ji's slogan of 'Jai Jawan Jai Kisan' resonate with urgent need today to go back to these ideas.

The author also expressed his feeling on middle men and he stated that a large number of businesses are becoming middle men based activities and surprisingly it is termed as digital disruption or modern business! The giant organizations are more of a "digital middle men", who act as intermediary between the customer and service provider. While, farmers are the real producers who bring real products to people. Hence, the ideals taught in b-schools should not be limited to "value adders" or the "digital middle men" but also the "Farmer". He also explored the

different initiatives of B-schools like Learning from Farmer: Initiatives by 'GRAM' at Faculty of Management Studies, Banasthali Vidyapith, 'Shodh Yatra' of SRISTI by Society for Research and Initiatives for Sustainable Technologies and Institutions (SRISTI) and Model Eco-farm of Saha-Astitva Foundation. Finally he concluded that a farmer is the most sophisticated social entrepreneur, from which learning can be drawn to enrich our understanding of Social Entrepreneurship and the context and culture, in which education is delivered, should play crucial role in curriculum design. This ensures that knowledge which is created and delivered is meaningful and purposeful, and therefore caters to the needs of society.

#### Title of the Article

#### Three Paradigms in Management: American, Japanese and Indian

Dr. RAVI C.S Assistant Professor and Head Department of Commerce Shri Annadaneshwar Arts, Science and Commerce College, Naregal – 582119, Gajendragada Taluk Gadag District, Karnataka State Mail Id: <u>ravi.cs.harihar@gmail.com</u> Mobile Number: 9964199317

Today management is applicable all sector in the global world, management thought can be classified four stages viz. scientific management, human side, ethics and values and spirituality in management. In western countries has management principles and application can be used for large business concern. Indian management can be used for spirituality concern for humanbeings through business concern. The knowledge which derives its solution from the rich and huge Indian Management, Indian ethos is more vital to modern management than any other management theory for simple reason that it takes into account a whole man approach rather than approaching man in a partial fashion. Such guidance from within helps a manager looks at the perceived problem situation in a creative manner. It leads to a more coherent and complete understanding. American management dominated the field of management thought. Subsequently, with the success of Japanese corporations, the idea of Japanese management emerged. During recent years the idea of Indian management has been emerging as a result of success of Indian companies particularly Indian IT companies as well as from the soft power exhibited by many successful Indian spiritual movements. Indian concern management means four forces are in harmony leading to holistic development and management (HDM): Force of market, Force of state, Force of people/ community, and Force of self. In Indian management, the focus is on knowledge as knowledge seeking ethos represents the essence of Indian ethos and has defined India for ages.

#### Article Review for CESS RIM Workshop 2020

1<sup>st</sup> December 2020

#### Research paper and its details :

Granath J, Ingvarsson S, Thele U V and Lundberg U (2006). Stress Management - A Randomized study of Cognitive Behavior Therapy and Yoga.. Cognitive Behavior Therapy, Vol 35, No 1, pp3-10, 2006. (Paper No 7, in the website).

<u>Name of the registered participant for CESS Workshop ;</u> Gururaj B Urs, Ramaiah Institute of Management, Bengaluru (7899730377 / gururajurs@gmail.com)

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#### Aspects that could / my be considered as merits of the paper :

- 1. Introduction has all the concepts and relevant research studies which talk about the experimental research studies usig CBT and Yoga.
- 2. However, there are no research studies done on Yoga by westren researchers (as per this study).
- 3. The proceedure of conducting the CBT and Yoga, along with collection of relevant data using the structured / valid and reliable psychological assessment tools is appreciable.
- 4. So also, the biological paramters of assessment is good too.
- 5. The analysis of the data collected is compact and to the point. So is the discussion chapter.

#### Aspects that could / may be considered for improvement (in the paper) :

- 1. The references provided to have a 'et al' if there are three or more than three authors for a paper.
- 2. The rationale for conducting for the study could be elaborated further.
- 3. Two groups would have sufficised (rather than have four groups). Further, four groups were formed using a small set of population.
- 4. Usually for a experimental study (of this kind), more samples could have been looked into and then segregated into two groups, would have sufficised.
- 5. Clinical Psychologists formed the team to provide CBT to the participants. Now, before initiating the CBT, a psychological evaluation and diagnosis would have been conducted. Did any of the participants present with psychological symptoms / diganosis. Light on this aspect, would throw a better perspective on the CBT and its usefulness.
- 6. Subjecting participants to CBT (and not involving their respective families in the intervention) would kind of undo all the good outcomes of CBT.
- 7. The inclusive and exclusive criteria (for selection of the participants), could have been spelt out. This would have lead to matched group/samples, amongst all the groups.
- 8. The reasons for dropping out of the study could have been spelt out.
- 9. Light could be have thrown on research design used and its approaches.
- 10. Indicators for initiating CBT (on a set of normal members of population) needs to be spelt out.
- 11. A list of main findings could highlight the outcome of this paper.
- 12. Followup could have been planned for atleast the next six months.

- 13. 10 sessions spread across 4 months (120 days) is one session every 12 days. The event of remembering and working around the content / context of either CBT and Yoga (from one session to the next), could be slightly far fetched.
- 14. The analysis of data (especially from the psychological tools) could have been looked from the sub-scale perspectives too.
- 15. Further, correlation analysis could have been used to look at the relationships between sub scales and the interventive mechanisms.
- 16. The two hypothesis presented in the introductory part of the paper could be have been briefly discussed / deliberated.
- 17. The number of references for a study of this nature could have been increased.

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## Search for a new Normal in Business: An article review of THREE PARADIGMS IN MANAGEMENT: AMERICAN, JAPANESE AND INDIAN by Subhash Sharma

#### Author details:

Mrs Soumyashree N Hegde Research Scholar Department of Commerce, Davangere University Karnataka, India

The evolution of management studies had drastically changed over the year. The introduction of scientific era where significant involvement of economics and engineering became part of business operation in meeting the ends of optimum output with minimum cost in manufacturing industries. Along side with this development introduction of spiritual management was seen as leadership-based management technique were popularized in form of MBO. The development in spiritual management studies formed theoretical background for human management, ethical and technical side of management. The development in human side in management were seen through psychological influence in management though, where as ethical and spiritual though of management was formed through philosophical and spiritual conscience .These paradigm were in relation to the study done by Kola, Kizan and Knowledge Sharma, S. (2007). where in country management though comparison were made in-between America, Japanese and Indian where in American followed Tylor form on management principle, Japanese followed cultural adaptability where as Indian management thoughts were highly concentrated on Spiritual and heritage background in the management thoughts. The Cola or Kola technique used by the management as discussed in the paper concentrates on competitive advantage where as Japanese concentrated on quality and improvement and Indian though of schools concentrated on Ethos (Ethical).

In India the concentration of management activity was directed towards upliftment of self-help groups of medium level firms for feed the market force. The counter balance of market, people , state and self were signified as four faces of Lion driving the chariot of the nation.

American form of management was restricted to competitive advantage as those who sustain in the market would be flourishing in the market. The nation always saw a struggle of coexisting with the competitors.

The approach of Japanese was very much in relation with head to heart approach when in quality and improvement of organization was main motive in Japanese school of thought. The movement towards super ordinal goals with spirit of improvement. The competition is of excelling the quality war rather than company survival of the fittest war.

The Conclusive part of the research article portrays the combination of soul heart and mind creating a cohesive form for effective management in the market. The holistic approach of sustainability and development of formidable competitive nature where competition is in relation to quality improvement and wellbeing rather then unethical followings. The concept of "Sarvodaya" can be seen in Indian management though providing equal ethical and spiritual opportunity to all in conclusive of all the stakeholder welfare.

#### References

 THREE PARADIGMS IN MANAGEMENT: AMERICAN, JAPANESE AND INDIAN by Subhash Sharma, INTERNATIONAL JOURNAL OF ORGANIZATION THEORY AND BEHAVIOR, 16 (1), 30-41 SPRING 2013

#### **REVIEW OF ARTICLE**

Akta Tripathi and Dr Lakshmi Vajpeyi (2016) in their research on "Transpersonal psychology in the Bhagavad-Gita: Reflection on consciousness, meditation, work and love", has elucidated on how Bhagavad-Gita helps in having a healthy mind in temporary crisis, which if not solved may deteriorate into mental, physical and social illness. They have also proved how Krishna's advice to Arjuna (explained in Gita) during the Mahabharath Battle can help exposition of the immortality of self and exhortation not to grieve. It says how Krishna filled Arjuna's mind with trust and dedication when he was in great distress due to stake involved and the immediacy of the crisis and conflict because of the lack of acceptable choices. The researchers have also stated that this advice of Krishna can even be used in the present modern world; each one can consider Gita as not only a telltale, but also a transformational moral to be adopted in an individual's life to improve reflection on consciousness, meditation, work and love.

## MANAGEMENT AND LEADERSHIP MANTRAS FROM SUBASHITANI

## By Ms. Shaira Bi. A, Ph.D Full-Time Scholar, Department of Commerce, Holy Cross College, Trichy, Tamilnadu.

"Management and Leadership Mantras from Subhashitani" paper is considered a new window into a new realm of management based on ancestral wisdom, traditions and practices which also carries the Indian culture with all its symbolism, traditions, behavior and popular proverbs. The author's efforts coincide with other nations' efforts to bring forward a different perspective to management, leadership and applications in the corporate business world. This paper with its qualitative approach capitalizes on recorded practices and lessons learned with a reference to India and its accumulated knowledge with the intention to create new knowledge which is to be shared with researchers and practitioners. This work also coincides with the work in other nations to bring back ancestral Islamic practices into the different fields of arts and sciences. It is a good practice to publish and share for the sake of getting acquainted with different schools of thought which adds more value to the humanity of workers and employees and incites a spiritual change above all. This particular article is an integrated piece of shared wisdom. The title, "Management Subhashitani: Indian Wisdom and Management Ideas" carry a lot in it. First this work brings together a nation's wisdom, a transcendental culture, wisdom, and an intent to open the eyes that the "brain, the heart, the soul and the body" are extrapolated into practice, a new Indian management practice uniting the micro and macro levels of management and corporate management. I highly commend the author for bringing this work out and sharing a knowledge which sheds light on the humanity of the manager and the leader with examples from ancestral sayings, proverbs, decisions and behaviors. This review sounds like an art critique which indeed is because of its integrated approach and intention to raise awareness towards the Oriental Approaches to Business, management and leadership. The author draws upon the theory of gunas, tendencies influencing deeds. The three gunas are always stated in Indian writings, in their preferred order – sattvik (pure), rajasik (passionate) and tamasik (slothful). The author likens them to Spiritual, Human and Animal attributes. Ravana's rajasic Vidya, knowledge of world science is inadequate in front of Ram, the maryada Purushottam, the best among men, deserving of respect, with high satva. Similar to Ravana were the failures in self-development of Kansa and Kauravas. The energy of rajas, if driven by Sattva leads to synergy (system energy). If pulled down by tamas, it can lead to what the author calls 'negergy', negative enrgy or what systems theory would call 'entropy' disorder. He advocates HQD, Human Quality Development. In our context, this would mean that each person should develop his inner, spiritual quality. At the personal level, the message of two Upanishadic injunctions – tamaso ma jyotir gamay; and asato ma sat gamaya is to avoid the deterioration of inner light into the darkness and truth into falsehood". The classification is derived from the author authors' on 'Human Quality Development'. The aim was to see how the students fit into a path of self-unfoldment from mundane to spiritual levels acquiring ethical attitudes in the process.

## PERSONALITY SELF-ASSESSMENT AND ITS IMPACT ON STRESS: AN EXPLORATIVE STUDY USING GUNA THEORY

Mr. Tushar Soubhari and Dr. Yathish Kumar studies the personality traits and its impact on stress based on guna theory. The gunas is one of the qualities of nature. There are three gunas, each with its own unique attributes: tamas (dullness or inertia), rajas (passion), and sattva (goodness or purity, consciousness). They conducted a survey among various respondents (students, teacher, IT workmen, Industrialist, government servants and Retired staff) to find the personality and its impact on stress.

They found that students aged below 30 years showed the lowest score in Sattva, highest in rajas and tamas compared to teacher, IT workmen, Industrialist, government servants and Retired staff. Where the students wish to stay active and passion and disinterest and lazy and they like to stay independent and feel stressed about the future. But in case of teacher, IT workmen, Industrialist, government servants they feel stressed due to poor work and life balance maintained (highest score in rajas and tamas). But in retired staff they found that they are self conscious and healthy, more patience and clam (lowest score in tamas (dullness or inertia) and rajas (passion) and highest score in sattvic (purity) ).

So we can inference that every human being need to balance in gunas (sattvic, rajasic and tamasic scores) to achieve his/her goal in life, if he/she cannot balance, than it becomes difficult for him to achieve his goal.

### Review of the article "Indian Ethos, Indian Culture and Indian Management-New Frontiers in Management Thinking" by Subhas Sharma, Indus Academy, Bangalore.

Subhash Sharma fantastically describes the prominence of Indian ethos, culture and beliefs in Management Thinking in the article "Indian Ethos, Indian Culture and Indian Management-New Frontiers in Management Thinking". The article focuses on the worldwide acceptance and presence of Indian ethos. It is rightly said that the ideas and spiritualism flows from the East to the West due to the intellectual vacuum created by the great philosophers Darwin, Marx and Freud. This acceptance of Indian concepts is visible in the field of Science, religion, acceptance of Yoga, acceptance of Gandhiji's nonviolence and vegetarianism, etc. As the researcher puts it forward, Indian culture and spirituality are taking the modern society beyond rationality, towards wisdom-based life, living and leadership. This acceptance has a lot of impact in the management thinking process even in the corporate culture.

The analysis of the presence and acceptance of Indian culture, ethos and management in the globe is done through different frameworks in the article. The typology of thinkers of Indian culture, is beautifully put forward through the "Matrix Typology" which describes four different kinds of thinkers. The 'Quadrant view of Indian Culture' discusses about West vs East and Positive vs Negative oriented thinkers. The 'Kite Analysis' looks at Indian culture from the view point of ideal -real axis and radical- practical axis. This provides a new perspective of Indian culture which comes in myriad forms and shapes. The representation of 'kites' to diversity against 'mushrooms' for uniformity is praiseworthy. The Frame work for integration of religions clearly talks about the integration of various religious and spiritual traditions and arrives at the four different combinations of 'Adwaitic, Dwaitic, Monotheistic, Polytheistic' approaches that show integration. This shows the flexibility in the Indian culture and religion and in organizational management, this concept is very useful for diversity management. We could see that many organizations follow this framework without even knowing that it is purely an Indian concept.

The three-dimensional analysis of Indian Culture defines it in terms of Transactional, transformational and transcendental approach to human relationships. This analysis can show the overall impact in the workplace culture. The Nine Metaphors attributed to Indian Culture show how Indian terms have become global. We see "the glocal strategy" being adopted as advertising strategy for Multinational companies. The mention of the "glokulization" is a clear example for flow of ideas from East to the West. The metaphors are beautifully coined to project the Indianization in the globalization. This shows the dynamism in Indian culture.

The implications of Indian concepts in the Management, is put forward through various expressions. The article points to the fact that Indian management ideas were forgotten and neglected by India. Now, the new dimension respect to Indian culture showing a positive change. It is a vision to be put to action. Indian concepts move towards globalization in the Management Knowledge Tree. As the conclusion says, it is time for the Indian Management to be known as "New Earth Sastra" which is widely accepted by the global management.

#### **Article review**

Ву

#### **Dr.Y.Madhuri Srinivas**

Assistant Professor, Bhavan's Vivekananda College of Science, Humanities and Commerce, Sainikpuri, Secunderabad, Telangana.

Email: madhuri.yaddanapudi@gmail.com

## The effectiveness of Viral Marketing in Indian v/s American markets

#### Manasi Shinde and Paul D. Berger, Journal of Marketing Management,

#### June 2020, Vol. 8, No.1, PP 1-8

#### Link: (http://jmm-net.com/journals/jmm/Vol\_8\_No\_1\_June\_2020/1.pdf)

The authors of the article have done a comparative analysis of the effectiveness of viral marketing in American v/s Indian market segments to arrive at significant conclusions.

The objectives of the study were to analyze the :

- 1. Preference of Indians v/s Americans with respect to elements in viral marketing ads.
- 2. Relationship between respondents' opinions about viral marketing ads and degree to which they were persuaded to buy.
- 3. Effectiveness of viral marketing in the Indian marketing segment v/s the American marketing segment.

A survey of 103 respondents, comprising of 57.3% Indians and 42.7% Americans was done for the study. Data was collected via an online survey that measured the recall of a variety of successful viral marketing campaigns. The survey also obtained age, sex, cultural and demographic information from the participants, in order to allow a cross-cultural comparison to observe differences and similarities.

A cross-tabulation showed that Indians prefer ads that focus on product features while a higher proportion of Americans prefer entertaining ads.

To analyze whether there was a relationship between the respondents opinions about five popular viral ads that were shown to them in the survey and whether they were persuaded to actually buy the products/services advertised in the ads, chi square tests were done. Overall for both market segments, it was concluded that there is no significant relationship between respondents' perception of effectiveness of the viral ads and the degree to which they were persuaded to buy the products or services advertised in the ads.

To study whether there was a significant difference in the effectiveness of viral marketing in the Indian market segment vs. the American market segment, a one-way ANOVA test was conducted which showed a statistically significant difference between the means of the two market segments.

Since the study has considered only five viral marketing campaigns and 105 respondents, which cannot represent the entire Indian and American population, the findings of the study cannot be generalized to a larger population. The selected viral marketing campaigns were also broad based with no particular focus on specific products and services. Thus their likely relevance to the needs and requirements of the chosen respondents is questionable which can lead to confounded results while measuring the effectiveness of the ads.

The core hypothesis of the study that differences in the cultures and points of views of the two audiences namely American and Indian will lead to viral marketing being more effective among American market segments compared to the Indian market segments has neither been statistically tested nor proved.

Overall, a deeper study focussed on viral marketing ads for products relevant to the respondents as well as a larger judgement sample could have provided dependable results.

### **Bhagavad Gita: The Key Source of Modern Management**

## Mr.Deepti Ranjan Sabat, Assitant Professor, Department of Management, EATM Engineering College,Bhubaneswar Odisha, India.

#### **REVIEW ARTICLE:**

Bhagvad Gita gives property in law the high-purpose reasoning about existence Karma Hindu system of self-control, a base for to do with man acting or karma. Each person in the all existence has its own possible unused quality of unlimited number or measure. The high-purpose act or power of seeing of unlimited number or measure goods offer that every person in the all existence has equal unlimited possible unused quality as of unlimited.

It is a be important of example put on view of that like a higher-being possible unused quality that everyone has in the inner consciousness. It is the responsibility of all to do with man beings on the earth to make come true it and fight for the last qualities of note in their own business, trade to have meeting with in a group way desired selected ends, purposes. Bhagavad Gita is one of the most important indian of old book taken as authority of religion like Vedas Puranas and Upanishads It guides us by making clear different body-less paths through which we can get self-knowledge as well as inner-peace. Many of our noted leaders like Mahatma Gandhi 1 Dr. Radhakrishnan Lokmanya Tilak and many more was effected by the reasoning about existence of Bhagavad Gita This learning process goods offers that, how Gita effects the living of currentday to do with man society especially y and z living-stage. It also tries to get at the details of and high-light, how Bhagavad Gita supports and (makes) gets greater, stronger, more complete certain business managers act or power of seeing and ideas, which has made come into existence a point of comparison in the Modern world 2 as a key starting point for good outcome to any organization.

It is also the responsibility of the organizations to get through knowledge of the need of the employees in this in competition world. Organizations need to chief place on the up-gradation of their employees through working well training and development. Government needs to put attention on the thing or amount put to one side of the reasonable amount for the to do with man useable materials development by giving help to quality education to all the person citizens of the nation. It will give greater value to the in competition more chances of the person and would make come into existence a starting point of able to do with man money within the country.

The various ideas that derived from Bhagvad Gita that is How to do with man beings are balancing his/her way of living to get done his desired goals.

Determined in the direction of acting (Karma ) not on its fruits. (Nishkam Karma Hindu system of self-control)

The purpose of our living is our duties and responsiblilities, our goals and most necessarily, peaceful inner co-existence with person individuals.

Study of human beings' models has been area of interest since long time. Theories and models were developed and explored by scholars in West and East. Indian thoughts given by **Purushartha theory**, **Trignuna framework** and **Panchkosh** models were considered and compared to relate with western models Maslow's hierarchy model and conceptualization of human being as social animal and political animal. On this, the **author developed four models of human beings- Basket of needs, Modes of thinking, Hierarchy of deeds and Envelops of consciousness to provide implications for motivation theories and Indian Management.** 

1. The concept of 'Basket of Needs' based on six-dimensional view of human beings- Biological, Economic, Political, Social, Psychological and Spiritual dimensions. They also represent Bio-Spiritual entity, Socio-Political entity and Psycho-Economic entity and lead to a holistic model of human beings. It takes us beyond Maslow's Hierarchy of Needs and provide an analytical framework to analyse social dynamics in terms of dynamic interactions of six dimensions of human personality and their manifestations in human societies.

2. Modes of Thinking indicates that five Forces of human mind operates on five modes of thinking-Power acquisition, Calculative and acquisitive (Wealth seeking), Knowledge seeking, Concern For Others (CFO) and Liberation From Oppression (LiFO). Human beings display different mixtures of these five modes of thinking as per their cultures/societies/nations. They also differ in emphasis and mix these modes of thinking.

3. Triguna concept provide base for concept of hierarchy of deeds. Triguna in Gita identifies tamasik, rajasik and sattavik as classification for concepts like food, sukh, tapas and deeds. we draw the classification in terms of tamasik, rajasik and sattavik. Actions taken from delusion without consideration to consequence, loss/ injury are tamasik . Actions done by craving for desires/ egoism are rajasik in nature. Actions free from attachment to fruits of action are sattavik. This overall form a hierarchy. Tamasik are lower form of deeds and sattavik are higher form.

4. Panchkosha model provides intellectual foundation for envelopes of consciousness. This thought define human beings in terms of five koshas/Qoutients: PQ -Physical Energy (PE) (annamaya and pranmaya kosha), EQ- Emotional, IQ- Intelligence, SQ- Spiritual and DQ-Divinity representing (anandmaya kosha). Sri Aurobindo explains five energies as Physical, Vital (Prana/ Life force energy), Emotional, Intellectual and Spiritual expressed as equation

HB (Human Being) = (PE) Q \* EQ \* IQ \* SQ \* DQ

\* is mathematical operator, which can be multiplicative/additive form. Individuals can tap divine/cosmic energy to his/her advantage. The term SQ gives 'meaning and value' to life and human actions corresponds to 'anandamaya' kosha.

This helps to understands the link between levels and envelopes of consciousness to correspond the BHMS (Body- Heart- Mind- Soul) model. An interactive relationship between Body, Heart, Mind and Soul exists and influence each other in different ways. Organizations can be conceptualized with this system. In era of services and knowledge economy, the need for BHMS approach is getting attention. This implies a shift from a fragmented view to holistic view of human beings, society and organizations.

An article" Bhagavad Gita: The Key source of modern Management" (Asian Journal of Management- March 2017) By Sandeep Mukherjee.

The paper focuses on how 'Bhagavad Gita' is referred as a "Song of Lord", which aids in enhancing knowledge of self and helps in attaining inner peace. The article emphasizes on the aspect that Gita contributes and make possible to evolve management vision and thoughts.

The supreme Philosophy of Bhagavad Gita lies in its four Yogas i.e., Bhakti yoga, Gyan yoga, Raja yoga and karma yoga. Bhagavad Gita will quiver our life with energy with the divine. Bhagavad Gita helps humans in shaping ones personalities which lead to make better citizens of the nation.

Management is considered to be integral part of every human's daily life. Bhagavad Gita is a complete guide to enhance ones efficiency and effectiveness of the employees' in order to achieve the desired goals in an organization. Bhagavad Gita helps in diffuse the negative and weakness and turn into strengths and helps individuals to have a balanced life and achieve their individual and organizational goals. Bhagavad Gita guides individuals to concentrate towards only action but not on its results. It encourages 'Daivi Sampat' work culture which is an utmost important factor for a good work place environment. It guides in utilizing the available resources of the organizations and to reduce unnecessary wastage. It helps in inculcating dedication, self determination, and stability of mind and power of intention.

The author depicted in a right way that Bhagavad Gita transfers the ideal philosophy to individuals which is a basis for human action. Organizations need to understand and take care of employees in an effective manner and Government need to promote quality education which in turn creates effective and efficient humans of the nation.

The author presented the article in a very constructive manner that Bhagavad Gita is a principal source of Modern Management.

## Models of Human Beings: Indian Perspectives and Implications for Indian Management

Author : Dr Subhash Sharma, Sixth Biennial Conference of the Indian Academy of Management, 2020

#### Review by Dr L B Muralidhar

The human being could be considered as **"Knowledge-Seeking"** persona which could comprise of "Bio-Spiritual Entity", "Socio-political entity" and "Psycho-economic entity". He **seeks to know** new and better means of satisfaction of biological needs. As spiritual entity, he seeks to **know and attain** self-realization, enlightenment and happiness, in that order which are the qualitatively higher layers of knowledge need fulfilment. He also **seeks to know** how he could maintain social relationships in better ways with the concerned and display and satisfy power needs. He **seeks to know** how he could achieve self-esteem and self-actualization and pursue better means to maximize utility and wealth.

In the 3G model, the word "graceful actions" could be replaced with "gratitude" actions. The dictionary meaning of the word "gratitude" denotes "the quality of being thankful; readiness to show appreciation for and to return kindness". Here the word "graceful" is tried to be correlated to "Self-actualization". Self-actualization means "the realization or fulfilment of one's talents and potentialities, especially considered as a drive or need present in everyone". However, one cannot get to achieve "self-actualization" if he/she is not "thankful/grateful" to the "community/society", he is part of it.

Furthermore, "Physiological "needs are "tamasik", "security", "self-esteem", "societal" needs are "rajasik" and "Self-actualization" needs are "satwik" in nature. Further "tamasic" could be considered "purely selfish", "rajasic" is "semi-selfish" and "satwik " is " purely unselfish" mindsets.

Power Acquisition and Calculative and Acquisitive could be considered as "tamasic" thinking and has "purely selfish" tone. Knowledge seeking could be considered as " rajasic" thinking and is "semi-selfish", while "Concern for others" and "liberation from oppression" could be considered as " purely unselfish" and " satwik " in nature.

#### "Relevance of mythology in Management"

Dr. Dhakshayini K.N

Associate Professor, Nagarjuna Degree College (PG Centre)

#### ABSTRACT

Vedas are a set of ideas manifesting as Rig-Veda, Sama-veda, Yajur Veda and Atharva-veda, it came from Northern India during 4000 years ago. It has been started by written after 1500 years ago. It had influenced on the Hindu religion and deemed to be religious texts, usually it was concerned with supernatural and non-materialistic.

The hymn is acknowledged as Rig Veda and it is the prime hymn of the first poem (sukta) of the first ten books of the (mandala). Vedas are not books to be read but it is imagined concentric circles of sound designed at invoking Brahmanan the word Brahmana formerly meant a language means expands the mind. Later Bhagavad Gita composed 2000 years ago, it is identified with God and keepers of these hymns are Brahmins. The hymn translates as fire God as Agni, the priest as purohitam, the bestower of jewels as ratnadhatamam. The value is given to fire is to control world around them and clearing forests to make fields to harvest grains. Many indologists has predicted in different ways according to their knowledge.

The modern management comes from Abrahamic mythologies not from Vedas, the divinity is no contractual obligation and no regulatory authority to who petition can be a breach of contract. It is all about trust between the buyer and seller or seeker and hoarder. When there is decent exchange, relationships thrive and society prospers, this is prime direction of hymn of the Veda takes place.

Key words: Hymn, Veda, modern management.

## **Article Review**

#### Bhagavad Gita: The Key Source of Modern Management- Subhadeep Mukherjee

- Bhagavad Gita' is one of the essential Indian ancient scriptures like Vedas, Puranas and Upanishads
- In Bhagavad Gita there are 700 verses (Slokas) written in 18 chapters, which addresses the spiritual, mental, intellectual, and health problems of mankind.
- ➤ When the desponded people of the world, read the Gita, it gives them peace and encourages them perform selfless work in their life.
- As <u>river Ganga</u> has been flowing for many eras on this Earth, it quenches the thirst of every thirsty man without asking him about the caste, colour and creed or to which country he belongs to, so Bhagavad Gita, like the <u>river Ganga</u>, is flowing for the welfare of mankind irrespective of the caste, creed, religion and country
- Relevance of 'Bhagavad Gita' in Today's Scenario: In an era when spirituality is regularly on the straightaway on the universal scale and pragmatism rules the roost, most individual in this scenario are confused about the efficacy of teachings such as the Bhagavad Gita
- It is a matter of demonstration of that divine potential that everyone has in the innerconsciousness. It is the responsibility of all human beings on the earth to realize it and strive for the ultimate excellence in their own profession to meet socially desired targeted goals. It is the responsibility of the <u>organization</u>s to understand the need of the employees in this competitive world.
- Organizations need to focus on the up-gradation of their employees through effective training and development
- The Divine, Bhagavad Gita, literally pulsates with our divine gifted human life and energy; and it is immensely alive for all those individuals, who care to turn to the divine Gita for their inspiration and support.
- The teachings mentioned in the Bhagavad Gita can be utilized by helping them with positive vision of their own lives, from a different mindset cultivating them spiritually and by telling them lead to a quality and peaceful life.
- Reading regularly the Bhagavad Gita and by understanding the teachings and slokas, leading a life of day-to-day's tensions and worries helps are remain young for life and add life to your years with peaceful life ahead for the youth.

- Bhagavad Gita and Management: Management has become an integral part of daily life whether it may be at home or at workplace of every individual in the universe.
- Management process involves planning, organizing, staffing and controlling, human efforts to achieve desire goals.
- 'Bhagavad Gita' is considered as a complete guide to enhance the efficiency and the effectiveness of employees to achieve the desired goals by disseminating the views like changing the weaknesses into strengths of
- Lesson: How human beings are balancing his/her way of life to achieve his desired goals.
- Lesson: The purpose of our life is our duties and responsibilities, our goals and most essentially, peaceful inner co-existence with fellow individuals.
- Lesson: Spirituality inspires social harmony and become aware of ultimate destiny of human life as a result of self-assessment and self-determination towards the present action.
- Power of Wisdom and Science: Bhagavad Gita says that "Science can be assumed by our human-senses like mouth, eyes, ears and other senses.
- It will enhance the competitive advantage of the individual and would create a source of resourceful human capital within the country

## **Article Review**

Varala Ashwini Lecturer, Department of Management Studies Bhavan's Vivekananda College of Science Humanities and Commerce

## PRINCIPLES OF MANAGEMENT AND THE BHAGAVAD GITA

By

## Dr. Shankar B. Chandekar

In the article the has put forth his views in introducing a Holistic Vision of Management enunciated in the Bhagavad Gita which is more comprehensive than the 'System View' or the 'Holistic View' of the management presented by the modern management theories and practice.

The author started with the present Global Scenario and stated how the modern, science and technology has influenced style of living and changed the living standards of people, and how Multinational Corporations are guided by the mechanistic view of life which encourages fierce competition with mania of 'survival of the fittest'. He emphasized on the whole world being in a process of Westernization. Western competitive and self-assertive model of business management is being followed in almost all fields of life. The Indian Scenario is also the same where in the present Indian management theories and practice are suffering inadequacies of transplanted system to an alien land.

The author said all the models require a turning point or a paradigm shift; management gurus in India have started discovering profound principles of management theory and practice in Indian ancient literature.

The author put forth two challenges they are:

- 1. Human Response (HR) management for the well-being of "ALL".
- 2. Secondly, the crisis of our time is a crisis of character

The author said this is the real challenge that threatens the art and science of management today. It is at this critical juncture that the Bhagavad Gita comes to our rescue by presenting the holistic vision of life and action for the enlightenment of an individual who is at the centre of all human endeavors.

He took very good examples from Bhagavad Gita preached by Lord Shri Krishna being the sarthi, guide to Arjuna in defeating the evil forces in well being of all. The ultimate goal of human Endeavour according to the Gita is sarvabhutahitherata: 'welfare of all beings,' and that is to be achieved through selfless action. With the shlokas he explained the meaning of I and Mine and how to come over that.

The author explained the principles of Management present in Gita under different sub heads starting from

- 1. Knowing Yourself
- 2. Purushottama Yoga
- 3. Threefold Value System (ahameva idam sarvam, vasudevah sarvamiti).
- 4. Management by Objectives (MBO)
- 5. Factors Responsible for Success and Control of Overall Performance
- 6. Planning with Vision
- 7. Organizing
- 8. Controlling
- 9. Vision and Leadership
- 10. Motivation
- 11. Conquest of the Self
- 12. Decision Making

Based on all these the author finally concluded that The Gita's holistic vision of the Purushottama Yoga ushers in the dawn of a new Management Era which will ensure (a) economic and social justice to all people in the world, (b) healthy social and political order in the individual nations and in the world, and (c) ecological harmony and a sense of belonging to the universe. If this vision is introduced in Management Schools, we can produce enlightened managers and leaders. One generation of enlightened managers and leaders can transform this world by bringing into it a generation of fearless and selfless individuals having noble character.

Overall the article has clearly defined as how the management principles preached in Bhagavad Gita can change the present scenario of business and develop a holistic view. Reviewed by – Bipin Kumar (Research Scholar) H.N.B. Garhwal University (Srinagar) Uttarakhand E-mail- <u>bipink010@gmail.com</u> Mob. No. +91-7055407402

Title – Bhagavad Gita: The key Source of Modern Management
Author - Subhadeep Mukherjee (Ph.D. Research Scholar, Centre for Management Studies, Dibrugarh University, Assam, India)
Journal - Asian J. Management
Year - 2017

**Aim** – The study focuses on how the 'Bhagavad Gita' influences the life of modern human society especially 'Y' and 'Z' generation.

The study also analyze and highlight that how Bhagavad Gita supports and develops certain management vision and thoughts, which has created a benchmark in the modern world as a key source for success to any organization or an individual.

**Methodology** – qualitative literature review is done by author to understand the things mentioned in 'Bhagavad Gita'. Later their implication is analyzed in today's scenario that how much and to what extent they are applicable to the situations.

**Findings** - Author define the 18 important spiritual lessons that one should learn from Bhagavad Gita these lessons includes: Live what you learn, Never Give-up on yourself, Value your Blessings, See the divine all around Live a life style that matches your vision, Give priority to divine, Being good is a reward in itself, Choosing the right over the pleasant is a sign of power etc. these lessons will help one to take right decisions in once life.

The author also identified 10 thoughts of management which are derived from Bhagavad Gita like - : How human beings are balancing his/her way of life to achieve his desired goals, Determined towards action (Karma) not on its fruits (Nishkam Karma Yoga), Management of Anger Utilization of Accessible Resources, Commitment to work Stability of Mind, Power of Wisdom and Science etc.

**Conclusion-** The author concludes through the study that every individual have its own potential so one should always try to identify his or her own potential and everyone should deliver their responsibilities without being worried about the result. The result may be favorable or not but one should keep doing his work. Every organisation also try to understand the needs of the people connected with it and should act in best interest of everyone.

**Scope for further work-** As the author clearly defines that the Bhagavad Gita is as same as river Ganga, like river Ganga is providing water to everyone for so many centuries but still have enough for everyone similarly Bhagavad Gita always have something new something different for everyone so there is lot of scope for further research that how Bhagavad Gita can solve problems of different people either they are facing any social, psychological, personal, or spiritual problems.

#### Journal Article Review

Dr. M V S Mahendra Department of Management Studies Bhavan's Vivekananda College of Science, Humanities and Commerce Sainikpuri, Secunderabad

> Email ID: <u>swarmahi@gmail.com</u> Mobile: 9246177357

"Perspectives on Indian Management: From Indus to India to Indian Management", Subhash Sharma, Proceedings of National Seminar on Philosophy of Indian Management and Ethical Values.

In this article the author compares Indian Management Wisdom with the three rivers of knowledge. The foundations of Indian management is classified in three phases:

- Mythological (Ramanya, Mahabharatha)
- Historical (Kutaliya Arthasastra), Indus Valley Civilization.
- Freedom Movement Foundations

In this article the author brings out the historical foundations of Indian Management Wisdom. The essence of ancient wisdom is captured by 3Vs i.e. Valmiki, Vyasa and Vivekananda. In this article, the author relates the Indian mythology to management.

- Rama represents good governance as reflected in the concept of Ramarajya.
- Krishna represent leadership and strategy as we learn from Gita and
- Teaching of Swami Vivekananda for spiritual approach to management.

In his work, the author highlights on the modern business acumen, which is found in community entrepreneurship eg. Marwari, Gujarati and Chettiar entrepreneurship. He also states that 'Vyapar Sastra' provided the conceptual foundations for many trading practices.

In the research paper it was also found that cultural dimension is also important for development of management philosophies, theories and concepts.

The author suggests three equation model for the successful development of business

- The TM equation which focuses on interaction between tradition and modernity
- The LG equation which influence of local on the Global, the authors view we can see in the present scenario as Golocal.
- The WE equation, which is a combination of west and east.

The above three equations will helps in developing New Mantras in all walks of life. In the field of Management, Indian Management has the potentiality to offer 'New Mantras' to the corporate world. This is the future challenge for Indian Management.

### **Bhagavad Gita: The Key Source of Modern Management**

## Mr.Deepti Ranjan Sabat, Assitant Professor, Department of Management, EATM Engineering College,Bhubaneswar Odisha, India.

#### **REVIEW ARTICLE:**

Bhagvad Gita gives property in law the high-purpose reasoning about existence Karma Hindu system of self-control, a base for to do with man acting or karma. Each person in the all existence has its own possible unused quality of unlimited number or measure. The high-purpose act or power of seeing of unlimited number or measure goods offer that every person in the all existence has equal unlimited possible unused quality as of unlimited.

It is a be important of example put on view of that like a higher-being possible unused quality that everyone has in the inner consciousness. It is the responsibility of all to do with man beings on the earth to make come true it and fight for the last qualities of note in their own business, trade to have meeting with in a group way desired selected ends, purposes. Bhagavad Gita is one of the most important indian of old book taken as authority of religion like Vedas Puranas and Upanishads It guides us by making clear different body-less paths through which we can get self-knowledge as well as inner-peace. Many of our noted leaders like Mahatma Gandhi 1 Dr. Radhakrishnan Lokmanya Tilak and many more was effected by the reasoning about existence of Bhagavad Gita This learning process goods offers that, how Gita effects the living of currentday to do with man society especially y and z living-stage. It also tries to get at the details of and high-light, how Bhagavad Gita supports and (makes) gets greater, stronger, more complete certain business managers act or power of seeing and ideas, which has made come into existence a point of comparison in the Modern world 2 as a key starting point for good outcome to any organization.

It is also the responsibility of the organizations to get through knowledge of the need of the employees in this in competition world. Organizations need to chief place on the up-gradation of their employees through working well training and development. Government needs to put attention on the thing or amount put to one side of the reasonable amount for the to do with man useable materials development by giving help to quality education to all the person citizens of the nation. It will give greater value to the in competition more chances of the person and would make come into existence a starting point of able to do with man money within the country.

The various ideas that derived from Bhagvad Gita that is How to do with man beings are balancing his/her way of living to get done his desired goals.

Determined in the direction of acting (Karma ) not on its fruits. (Nishkam Karma Hindu system of self-control)

The purpose of our living is our duties and responsiblilities, our goals and most necessarily, peaceful inner co-existence with person individuals.

## **Review Article**

## "Swastika Model and New Earth Sastra for Sustainability Vision"

## Dr. Bharat Pareek

Assistant Professor Department of Business Administration S.S.Jain Subodh Commerce & Arts College, Jaipur

In this article Author has presented a link between Swastika model and Harmonic Globalization. The author has emphasized on four forces of Swastika i.e. self, Market, state and people. According to the author coordination or harmony is very important in these forces for the development, whereas disorder may arise many problems.

According to the author these forces work not only national level but international level also. Harmony of national swastika is a symbol of stability and synergy globally because these are interconnected with each other. These forces can also be represented by metaphor of Ashokan four lions which is also indicated harmonic globalization.

In this diagram two forces i.e. state and market can be indicated by rightist and leftist approaches. Which shows the status of economy i.e. capitalism or communism/socialism. According to the author after failure of communism, capitalism is facing new challenges i.e. gender issues, ecological issues and ethical issues. Basically capitalism is an idea of exploitation. This model avoids the option of self-empowerment, swaraj and social entrepreneurship for social justice. This model emphasis to all four forces so that social discourse can be overcome and new ways of opportunities can be opened.

It may be indicated that social discourse avoids the soil and soul equilibrium. It can be asked that Market and State in contemporary society negatively affected the soil and soul of a country or these are helpful for the development. Whereas soil and soul concept had been ignored by the market and state and in the past, that was the reason of many problems such as ecological problems.

Now, this is the time when we can change the thoughts and can choose the right direction i.e. "New Earth Sastra". This model is a symbol of balancing between market and state, soil and soul.

Adam Smith, Karl Marx, Mahatma Gandhi and Swami Vivekanand are the names, who have given their intellectual thoughts. Adam Smith and Karl Marx have given for Rightist and Leftist ideologies. Whereas, Mahatma Gandhi has emphasized on soil concept. He also pointed out the grass root development and swaraj. Soul concept was emphasized by Swami Vivekanand. Thus taking ethics, values and sustainability we can lead a sacro-civic society. In this context Diamond Model can be useful for us where four thinkers i.e. Karl Marx, Swami Vivekanand, Adam Smith and Mahatama Gandhi make this model in a diamond shape.

A new vision "Sabka Saath sabka vikas" has been introduced by our Prime Minister Shri Narendra Modi. This vision is very important for humanity and human development of all over the world. In this article author has given a link between sabka saath sabka vikas vision, swastika model and four lion's metaphor. According to this Corporate Social Responsibility (CSR) or Corporate Social Dharma (CSD) is the way which connects corporate to the society. Thus, the goal of Good Governance can also be achieved by the Government. Through social entrepreneurship people can open the new ways of opportunities. In this vision, ecological issues and business ethics are also important. According to the author, this framework for Sustainable & Holistic Development (SHD) vision has been used through Holistic Development and Management (HDM).

#### Review :Harshitha

Article by Ankur Joshi :Towards Bharatiya Model of Social Entrepreneurship: Learning from Farmers

Agriculture is the main activity of India, Infact the percentage of people employed in agricultural activity is more compared to other sectors .Farmers are the lifeblood of agricultural activities. The study explores the ways to Bharatiya model of social entrepreneurship with farmers approach. The study points out that farmers are social entrepreneur who fulfils our need that is food where the academics fail to attend. There are three important things that is being discussed in this paper, firstly the issues and concerns which are faced by farmers like imposition of taxes, indigo farming, and artificially constructed famines which led to destruction of the healthy economic scenario (Dharampal, 1999) followed by consumers' expectations of organic agricultural produce and unavailability of water. Next, the lack of academic studies of farmers is also a concern in the present paper.Inspite of more than half of the India's population which is dependent on agriculture the research in this area is lacking. Next part of the paper presents approach towards Bharatiya model of social entrepreneurship by highlighting the salient features of a farmer as a social entrepreneur namely risk taking and certainty ,nonoperating income, community and family involvement, readiness to embrace change, readiness to experiment, good listening skills, attitude, diversification, swawlamban and cow based economy. Followed by learning from farmers that is the initiatives like 'GRAM' at Faculty of Management Studies, Banasthali Vidyapith, 'Shodh Yatra' of SRISTI and Model Eco-farm of Saha-Astitva Foundation. Finally this exploratory study on a Bharatiya perspective to concept of Social Entrepreneurship is based on the learning drawn from farmer. The context and culture, in which education is delivered, should play crucial role in curriculum design. This ensures that knowledge which is created and delivered is meaningful and purposeful, and therefore caters to the needs of society.

Are Pharmas going Green? - A Review on "Innovation and business sustainability (IBS): empirical evidence from Indian pharmaceutical industry (IPI)"- Brajaballav Pal and Mithun Nandy

Acharya Supriya Pavithran

Research Scholar,

Dr. Baby Niviya Feston

Associate Professor, School of Commerce and Management, Garden City University

The article "Innovation and business sustainability (IBS): empirical evidence from Indian pharmaceutical industry (IPI)" was written by Brajaballav Pal – Assistant Professor in the Department of Commerce with Farm Management at Vidyasagar University, Midnapore, West Bengal, India and Mithun Nandy – Assistant General Manager (AGM-Sales) at Hedge and Hedge Pharmaceutica LLP., Mumbai in 2018.

#### SUMMARY OF ARTICLE:

The paper reviews how the pharmaceutical companies regard innovation in the field of medicine and healthcare to save and build lives.

In the Indian context, the healthcare industries tend to increase by Rs. 8.6 trillion by 2022. According to the author, Indian pharmaceutical industry houses an increasing number of superspecialty hospitals, healthcare, diagnostics centres and many more and claims to develop its expansion and poise for earning a corporate image. The type of innovation changes from companies to companies depending on what is their requirement.

The new way of thinking or newer way of doing things are majorly stuck only at the managerial level in many Indian companies which overlooks the main area of innovation – R&D department level. The article sheds light on the innovation through R&D activities satisfying the financial performance which in turn ensures sustainability for the listed Indian Pharmaceutical companies. The author also revealed that the companies should consider AMI, Capital intensity, LR and operating expenditure to the total assets ratio into their business model for ensuring Innovation and Business Sustainability giving positive results.

#### **EVALUATION OF ARTICLE:**

This article deals with the evaluation of listed Indian Pharmaceutical Companies to investigate how innovation through R&D activities provide innovative healthcare solution in these companies. In the resultant, RDI had a positive effect on ROE & ROA which is beneficial to strengthen the financial capabilities for business sustainability. Apart from the variable taken, the author would have considered ROI as a deciding factor which would analyze on the effect of stakeholders' interest on their sustainability investment in the firm. The author considered only listed Indian Pharmaceutical companies, the data for which is easily available in the search portal (Annual reports). If the emphasis was put on unlisted Indian Pharmaceutical companies, the result would have given the much-needed consideration that these companies require. As there are many such small pharma who are actually regarding going green by adopting sustainability (National CSR portal).

#### CONCLUSION & RECOMMENDATION:

In conclusion if the author would have put the emphasis on ROI (Return on Investment) would have determined the stakeholders' interest in their environmental investment which invariably involves their contribution for better innovation facilities. The risk and uncertainties carried by the innovation are also to be discussed, as it directly affects the company's decision on accepting or rejecting the said innovation or further trial period. Indian pharmaceutical companies are enlarging their reach to not only healthcare but also diagnostics and cosmetics, which leaves large space for innovation. The paper is restricted only to the listed pharmaceutical companies wherein no emphasis is put on the unlisted pharmaceutical companies in the Indian context.

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# Article Review of "PERSONALITY SELF-ASSESSMENT AND ITS IMPACT ON STRESS: AN EXPLORATIVE STUDY USING GUNA THEORY" published in International Journal of Advanced Research in Management and Social Sciences in Volume 4 and issue no. 5 on May 2015.

This research paper describes about the impact and influence of personality type described in Guna theory; wherein the researcher has used Vedic-Personality Inventory (VPI) to determine the personality type (Kumar, 2015). The main aim of this paper is to analyse the impact of personality on personal stress and to suggest various measures to manage stress with changing levels of Trigunas. For this empirical study, data was collected from 200 respondents with the help of structured questionnaire.

The researcher begins with clarifying the meaning of Personality; according to the researcher it can be defined as individual differences which is based on cognitive and emotional behavioural pattern. Vedic Personality Inventory (VPI) developed by Wolf (1999) was used in order to determine the personality which incorporates from the various gunas namely sattava, rajas and tamas. According to Bhagvad Gita every individual have these three gunas in them but the predominance of a particular guna will help in understanding the personality trait of an individual. The personality determined as per the theory are 'sattvic', 'rajasic' and 'Tamasics'. Further if one describes the traits of these personalities than sattvics can be described as fearlessness, purity of heart, control of senses, truthfulness, absence of anger, renunciation, peacefulness and compassion towards others while 'rajasic' are described as sensuous, thirsty, little interest in spirituality, hatred, jealous, imitative, passionate, anxious and industrious and lastly 'Tamasics' are described as destructive, drowsy, angry, fearful, slothful, ignorant and lethargic. Here the review of literature done by other researcher in the field is not that exhaustive and conclusive pointing towards the lack of clarity of concepts here. Further the data collected from the respondents were analysed and the scores for sattva, raja and tamas were calculated taking into consideration the VPI test. The finding of the study reveals that students aged below 30 years are having highest rajasic and tamasic scores, but lowest sattvic scores depicting that they feel more stressed because of worries about future. Further personnel belonging to the field of teaching, IT sectors, industrialists and even government servant feel stress due to poor work and life balance while on the contrary the retired staffs proved to show having lowest tamas and rajas scores; and relatively highest sattvic scores. This shows that they too are health and self- conscious. They have more patience and highly spiritual findings ways to remain calm and moderated. Thus it can be concluded that an individual will have all the trigunas just the proportion changes. So for an individual to manage the stress it is crucial to maintain a balance in sattvic, rajasic and tamasic scores.

If we critically analyse this article, overall it is too simplistic to understand the concepts. The researcher presented the content in a way that it is quite easy to understand. But the drawback is the lack of exhaustive review of past research which could have enhanced the authenticity and clarity of the topic. Here the researcher has collected the data from a small sample size which may not sufficient to draw concrete conclusions. Even the researcher considered age and profession demographic factors only; while the influence of other demographic factors like gender, income were not considered here. To add on the researcher has not even discussed

about the various measures to manage stress with changing levels of Trigunas reducing the usefulness of the article. So the researcher can conduct the similar study but with exhaustive data analysis where in multiple demographic factor's influence should be studied and corrective measures should be suggested in order to reduce the stress.

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# **Article**

Anila K.P and Dr. V. Krishnaveni (2017). A Study on Relationship between Principles of Management and Bhagavad Gita, International Journal of Advance Research in Computer Science and Management Studies, Volume 5, Issue 3, pp 12-16.

# **Article Review**

The article chosen for the review 'A Study on Relationship between Principles of Management and Bhagavad Gita' written by Anila K.P and Dr. V. Krishnaveni (2017) discusses the major Principles of Management and their relationship with the principles of the Great Indian epic, the Bhagavad Gita.

The Bhagavad Gita is a sermon given by Lord Krishna to Arjuna prescribing the right methods of

leading a good life. It is a sacred text of the Hindus in India. Over many centuries, several renowned scholars, freedom fighters and thinkers from all over the world have commented on the Bhagavad Gita and expounded it's teaching in many books and discourses. The original

adaptation of the Bhagavad Gita is in Sanskrit which is one of the oldest languages in the world. The story is about Arjuna, who became depressed when he realized that he had to fight against his relatives on the battlefield of Kurukshetra. To help Arjuna overcome his moral dilemma, Lord Krishna preached the Bhagavad Gita, the powerful catalyst for transformation. The story has all the management tactics necessary to achieve mental equilibrium and overcome any kind of crisis.

The authors have quoted several philosophical thinkers and writers of their extensive knowledge on The Bhagavad Gita and it's applicability to real life in both personal as well as corporate situations. The authors of the article emphasize on the contemporary Relevance of Gita for various Management principles ----- The Bhagavad Gita talks not just about the spiritual development of a person but also about concepts that can be applied in organizations like vision, leadership, motivation, quality in work,goal setting, work ethics, decision making, and planning. In today's volatile business environment, being effective is the hallmark of a good manager. An effective manager must achieve such a level of excellence and effectiveness that it sets him apart from those whom he is managing. The Bhagavad Gita prescribes ways to manage one's self in the job. The Gita enlightens us on all managerial techniques that lead to a harmonious and unbiased state where conflicts and contradictions can be overcome, thereby increasing efficiency, productivity and motivation.

The teachings of the Gita are universal and are relevant not just to Indians but to everybody across the world. The authors highlight the concepts of yogas--- If the karmayoga (service) is blended with bhakti yoga (devotion), then the work itself becomes worship, a sevayoga (service for its own sake). The authors are not discarding the Western model of efficiency, dynamism and striving for excellence, but to tune these ideals to India's holistic attitude of lokasangraha—for the welfare of many, for the good service of many and bring out the fact that there is indeed a moral dimension to business life by relating the Management Principles to the principles of Bhagavat Gita.

Anila K.P and Dr. V. Krishnaveni have presented a realistic research study where the Indian paradigm of spirituality in management process comes into the picture through the timeless wisdom of the sacred text The Bhagavad Gita. No work in all Indian literature is more quoted, because none is better loved, than the Bhagavad-Gita.

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#### **Journal Article Review**

# Virmani B.R., "*The Cultural Dilemma in Indian Management*" Paper submitted in Workshop on Indian Culture and Management, COSMODE Management Research Centre, Hyderabad. 2005. Reviewed by Ashish Badola

In this article, B.R. Virmani analyses the dichotomy in the management practice in Indian organizations. Virmani argues that Indian organization and management practitioners have found comfort in adopting western concepts rather than developing indigenous ones rooted in context.

To address this argument, Virmani examines Western management's evolution by analyzing the emergence of various concepts over the years. While commenting on western management, he puts forth the reasons for their applicability and non-applicability in the Indian context. He attributed reasons for adopting management practices as evolved in western concept to lack of Indianness and general thought/belief that what has succeeded in the West will succeed in any other context.

The statement "The Indian manager today, educated either in the West or tutored in western management literature, attempts to manage and administer the Indian industrial structure on Western principles. This, he/[she] finds does not work" (p.4) rather sums up the hard reality of management practices in India. Indian culture with over 780 languages, 66 different scripts (Linguistic Survey of India, 2011) across six significant religions (Census, 2011) poses the challenge and throws contradictory results. It is evident from literature, wherein western scholars have interpreted Indian culture in varied ways. Some of the prominent scholars to include are Gannon and Pillai (2012); Hofstede (1980); Schwartz (1999), who equated India metaphorically and viewed it as a multi-dimensional construct. Akin to this argument, Virmani argues that the West's management concepts have evolved throughout the Industrial Revolution, which changed the organization witnessed change; however, the management thinking did not evolve with the changing scene; thus, the management was still clinging to old concepts and thinking.

Quoting Mickletwait and Woodridge (2001), Virmani attributed the emergence of various concepts to two aspects (a) greed to make fast money and (b) fear of becoming bankrupt. He argued that these were the prime reasons practitioners develop new concepts like Total Quality Management (TQM); and Business Process Reengineering (BPR). In addition to these, the practitioners also proposed various Human Resource tools to manage employees. Over the years, HR functions have been labeled and modified on various grounds against the fact that most human resource functions are generally outsourced in most organizations. He termed these as western fads, which have been blindly adopted by Indian organizations also.

Virmani, while discussing the various type of organization in the Indian context, attributed their failure to various reasons, which included-

(a) Organizations tend to keep concepts on paper only. They are found not to practice what is being implemented or planned. Though organizations have adopted latest management concepts like Management by Objective (MBO); Business Process Reengineering (BPR); Total Quality Management (TQM); Just in Time (JIT); Strategic Management; 360-degree appraisal system; Balance Score Card etc., however, the practice on the ground are found to be much different.

(b) Lack of "Indianness" to mean that practices were not rooted in context.

(c) Impetus or emphasis on short-term profitability against long-term institution building.

(d) Lack of career planning for employee growth resulting in employee discontentment.

(e) Lack of institutionalized practices or standardization in practices.

Virmani attributed the reasons for the failures mentioned above to the unique sociocultural environment of India. He opined that the peculiarity of Indian management's requirement should be understood in the correct perspective before management tools are put to practice. Some of the peculiarities are:-

(a) An Indian's expectations towards paternalism, which is instrumental in binding Indian together.

(b) Employee's perception towards their superiors as a family because of attachment and sense of belongingness.

(c) Indian as an employee works in harmony if due regard is given to one's seniority, age, and opportunity for open-door communication.

Virmani's article came when Indian scholars felt the limitation of western theories' universal applicability in the Indian context. The studies from the decade of the 80s witnessed a large number of studies initiated by some prominent indigenous scholars like JBP Sinha to understand India's cultural diversity.

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# Article Review Pre- workshop assignment

By

Thirumala M Assistant Professor Department of commerce and management Government first grade college of arts science and commerce Sira

On

# Bhagavad Gita: The Key Source of Modern Management

The above said article which is not only high in its status of being an article about a book of importance but also sets really high concepts that the world has forgotten about which is beautifully captured by Mr.Subhadeep Mukherjee Ph.D. Research Scholar, Centre for Management Studies, Dibrugarh University, Assam, India

He removes the veil of the paper by a clean and clear introduction about the book Bhagavad Gita and from their he starts travelling through the book by the paths already explored by well known human beings or fighters who understood the purpose of their life to live here on this earth through the slokas of the book.He mention about those people and what they saw in the Bhagavad gita as a tool to find what it needs to live and find peace of life in the thing that we do.

As he moves he clearly discusses what the Bhagavad gita can offer to a confused mind on the war field, to a demotivated mind in the corporate field and to a traumatic mind in the field of life.

The article drives through the number of chapters in the bhagavad gita and the author rips of the slokas to find the true meaning of the statements made by Krishna as a counsellor to the ever doubting learner called arjuna in various situation various questions and Krishna gives astounding thought provoking insights to the eyes which is not ready to open to see the light of peace light of joy light of purpose and to see the light of life itself. The paper is set for all the type of readers be it for the youth which is struggling without purpose in life and travelling to a aimless direction and destination. It is also for the Employees in a company who struggle to cope and train and be a part of the team t strive to work for the betterment of the team and it the article also serves by quenching the thirst of the soul which is searching for the true purpose of life and its struggle here on this earth.

He further goes on to sum up the Bhagavad gita by bringing it into ten most powerful and important insights which not sets the light bright for the article but also for the way it roots the tree to grow big without eyeing its fruits.

The article tries to reach into all the corners of the book and brings out the best jewels hidden in those corners of the sentences and these insights if learnt by the managers, Business leaders and Employees will all do good not only to the family or company for the entire society as a whole.

The sweetness of a sweet is known when tasted and a life is led well if it is not wasted. This article shows and throws light to questions of what is the purpose, what should one expect, how should one work and finally, how should one live a life which is a gift.

Article Reviewed:

Srinivasan. S (May 2013), Value Education Concepts as reflected in Sri Sundara Kanda

# of Srimad Valmiki Ramayana; *IJSR - INTERNATIONAL JOURNAL OF SCIENTIFIC RESEARCH*, Volume 2,5, 80-81

The subject of this article is to study and identify various value education concepts that are imparted by the characters from Sri Sundara Kanda in the great Indian epic Sri Valmiki Ramayana and how these can be applied in school education. Since values consists of one's beliefs in various areas such as religion, philosophy, politics and moral attitude, it is important that values are imparted at a very young age and including values in educational system will be ideal as the "aims of education are naturally concerned with values" (Srinivasan.S, 2013).

The study was conducted from selected 65 verses out of 2865 verses in Sri Sundara Kanda of Srimad Valmiki Ramayana as the author feels that only these 65 verses have very strong value implications in them. This study was conducted in 2013 and conceptual analysis, which is a type of content analysis methodology was used for the study.

The study has provided various beautiful strategies that can be easily adopted in school education system to inculcate values in young children. In the current world, we could see cultures falling apart and values getting degraded due to mechanical nature of life. Today's people have become more self-centred and family values are deteriorating fast. Since young children make up future generations and can bring up a change in society, imparting value education can bring up a change in society. The study identifies prayer as an important value and suggests that having an all-faith prayer in schools and colleges promote communal harmony.

Children learn values in life from what is passed on by their parents and teachers. These values become the guiding principles in life of the child. To ensure that right values are passed on to children, the article encourages to tell stories with moral values to children.

During difficult situation, people can act quicky without thinking and can take wrong decisions. Having strong values helps a person to react correctly during those times. The article suggests that activities such as role playing, storytelling, Mono acting etc, can be used to inculcate values such as Patience, bravery, obedience, treating women with respect. These values will be guiding principles during difficult times.

In current world, the availability of Internet and social media to young children plays a major part in influencing or destroying values in children. The article suggests to carefully and consciously check the use of Television, cell phone and social media websites. To inculcate values such as discipline, keen observation, concentration and alertness in children the article encourages children to practise yoga regularly.

Overall, the article explains in simple terms the importance of values in educational system. The article's emphasis on the use of classical music, drama, dance and yoga to safeguard our culture and values is commendable. The article emphasizes only on the positive values from the characters in Ramayana and does not show the negative values and its impact from Ramayana. A comparative study on both positive and negative values will be more useful.

Title of the Paper: CUSTOMER SATISFACTION IN BANKING SECTOR-A CASE STUDY OF H.D.F.C BANK

Author : Manisha Raj & Shruti Bansal Assistant Professor, Amity School of Economics, Amity University, Noida, Uttar Pradesh. Student, Amity School of Economics, Amity University, Noida, Uttar Pradesh.

In the age of globalization, accomplishing the higher level of customer satisfaction is the challenging task especially in the service sector. To face this challenging task many organizations have started to improve their service quality as it helps to maintain competitive advantage in the market place. In case of banking sector, clients are attracted by high quality services advancement in technology (ATM, Mobile banking, online banking) helps banking sector to upgrade their service quality. Banks can earn higher profit if they are one step ahead of their competitors in terms of services provided by them.

This paper focused on service quality dimensions with respect to customer satisfaction and customer loyalty. This research focus on the level of customer satisfaction derived from banking services of HDFC bank in meerut district, UP. Sample size they have considered is 300 and structural questionnaire were developed consisting of four parts i.e. demographic factors & situational factors, service quality dimensions, customer loyalty, customer satisfaction. For this research multivariate statistical analysis was used. Correlation and regression analysis was applied with the help of SPSS software. In order to analyze the relationship between several variables that influence customer satisfaction and loyalty in HDFC bank.

The main objectives of this study were to study the customer satisfaction, quality services and customer loyalty in H.D.F.C Bank in India in Meerut district. Moreover, the specific objectives are to identify the dimensions of SERVQUAL that ensure maximum satisfaction for customers in the banking sector, to identify the factors affecting customer satisfaction and also to know the relationship of SERVQUAL Dimensions and customer satisfaction level regarding HDFC Bank, to access whether customer satisfaction mediates the relationship between service quality dimensions, situational factors and customer loyalty and To identify the degree of satisfaction of service quality via private sector banks comparatively to public sector banks.

Customer satisfaction acts as mediating variable. Customer loyalty is considered to be dependent variable. Factor and reliability analysis and hypothesis testing is also used to find out the results.

SERVQUAL model is used to measure the service quality which measures the gap that exists between customer expectation and actual server received from the customer. This model consists of dimensions tangible, reliability, responsibility, assurance, empathy, customer satisfaction, customer loyalty.

Conclusion: The main purpose of this paper is to identify the important factors of customer satisfaction and customer loyalty in the context of H.D.F.C Bank.. The majority of the respondents regarded that the most important reason for which they are not satisfied is not getting good loan conditions. So the study throws light on the fact that government should strive to get population educated enough so that they can also use various banking services provided by the bank like net banking services so that true and ideal results are depicted which will help banking services to develop more according to the needs of people.

Name : V.Achutamba

Lecturer

Bhavan's Vivekananda College of Science, Humanities and Commerce

Sainikpuri, Secunderabad

Phone No: 7702764768

Mail Id: achutambavarri@gmail.com

# **REVIEW OF LITERATURE**

Ralph Tench, Willian Sun and Brian Jones (2014) has stressed on the importance of CSR communication and its impact on managing expectations of the stakeholders. They stated that CSR communication can serve to reassure investors and other stakeholders about the company's commitment to the society and its well-being. Through their descriptive study, they found that CSR can help develop stakeholder engagement and also improve their relations. It was also found that understanding stakeholders' needs can be done with the help of CSR communication which in turn builds trust, consent and legitimacy on the company and increases the potential to improve the business. They also suggested that the companies need to implement CSR communication strategies to explain and have conversations with various stakeholders though there is a lack of common definition and understanding of CSR. Thus, they concluded that the effectiveness and efficiency of CSR communication is a key matter of CSR studies.

# **Bhagavad Gita: The Key Source of Modern Management**

# Subhadeep Mukherjee

Journal: Asian J. Management; 8(1): January – March, 2017

The title of the paper is very relevant in today's context. The author describes how Bhagavad Gita influences the life of today's generation people. Many researchers have done work or studies on Ramayana and Bhagavad Gita and described how these two are connected with the day-to-day management in life, as well as the relevance of Ramayana and Bhagavad Gita to the modern management. The 18 important lessons derived from Gita revolve around all the functional areas of management. Setting goals, work culture, utilization of available resource, select the limited resources wisely and utilize optimally, time management, how one should commit to his/her work, self-assessment, self-determination, stability of mind which can calm the emotions and which can increase his/her buddhi, one's intentions towards life should be clear, practical and achievable.

The paper well explained how Bhagavad Gita is connected to the modern management. Solution exist in the problem itself, all one need to do is to focus on self, think positively, work smart – utilise the resources wisely to reach the set goal.

# Minor points would like to mention are the typo errors which need to be considered -

# Page 1

In abstract 3<sup>rd</sup> line, use were in place of was after many more.

In introduction  $1^{st}$  para –  $6^{th}$  line, delete **is a** after **It.** 

 $2^{nd}$  column  $1^{st}$  para -  $12^{th}$  line should be in continuation with  $11^{th}$  line, there is a space in between  $11^{th}$  and  $12^{th}$  line.

# Page 2

2<sup>nd</sup> column 1<sup>st</sup> para - 9<sup>th</sup> line add **to** in between order provide.

 $2^{nd}$  column  $2^{nd}$  para -  $9^{th}$  line add **a comma** after **song of god** or **A** should be in capital in **and.** 

#### Principles of Management and BhagavadGita

This research article has brought a deep thinking through a topic titled "A Study on Relationship between Principles of Management and Bhagavad Gita". The present article tried to prove to the world about the universal need of Bhagavad Gita. Management means, getting things done through the people with invaluable principles. But the entire principles of management have been created based on the Bhagavad Gita. The article has focused on the significant impact of great Bhagavad Gita on modern days Principles of Management. The study has explored some thoughts inspired by some of the principles in the Bhagavad Gita viz Effectiveness is doing right things, Efficiency is doing things right. These principles brought the difference between effectiveness and efficiency in Managing. The Bhagavad Gita explained brilliantly about alignment of people and getting them committed working for a common goal for maximum social benefit, in turn the modern principles of management also on the same way to getting things done through the people in excellent manner. The study also explored the modern Western Management concepts of Vision, Leadership, Motivation, Excellence in Work, Goal achievement, Meaningful Work, Decision Making and planning are all discussed in the Bhagavad Gita. The study mentioned that, Utilization of available resources is a key topic in management, which is instructed in the Bhagavad Gita during the war between Dhuryodhana and Arjuna on the time of selection of a support team. Dhuryodhana chose Sri Krishna's large army, while Arjuna selected Sri Krishna's wisdom for his support. The study also focused on a Devine guideline in Bhagavad Gita on Work Commitment. The Bhagavad Gita Said that, "Nishkama Karma" is the right attitude for work because it prevents the ego from dissipating attention by future gains or losses. The Gita also said that, "working for the sake of work". These thoughts impacted deeply on work commitment of employees in modern era. The Bhagavad Gita also said about the Motivation and Self transcendence which is a needful action to be performed by businesses to take effective work from the workers. The Gita said that, satisfying basic needs of pupils, treating fairly, emphasizing team work, maintaining dignity etc. definitely stimulates pupils to give their best. About work culture, the Bhagavad Gita said that, Yogah Karmasu Kausalam, which means skill or technique of work brings a great work culture. In Modern management a prime importance also being given for mental health, the Bhagavad imparted some precious thoughts for a better mental health such as, Greed, Envy-be happy for others success, Egotism- about one's own accomplishments, away from anger, frustration, Anguish through comparisons. At the end it can be concluded that, each and every part and situations of Bhagavad Gita are being thought the life's truth. The Gita

made up with divine thinking with humanity touch. The Bhagavad Gita came up with realities of life through various great leaders of humanity, divinity. The article is a great attempt to explore a perpetual role of Bhagavad Gita as a universal Phenomenon.

# Article Review by Anitha V

Article: Concept of Personality: Indian Perspective

Author: Dr. Kalpana Srivastava, Department of Psychiatry, Armed Forces Medical College, Pune - 411 040, Maharashtra, India.

In this article Kalpana mam had explained the concept indigenous to Indian perspective towards personality and temperament. Indians called it as "Swabhaava". They explained it in three stages Purushottana, Jiva and self. And also emphasize on Yoga, that provides way for egoless ness and desireless ness. In this article she had also elaborated the levels of consciousness in five levels. They are Psychic, Inner mind, Mental, Vital and Physical -in the order of inner to outer respectively. These levels were actually stated by Sri Aurobindo. Vedas and Upanishads explains about the nature of mind, its functionality and psychological phenomenon which are very much apt for todays scenarios. The concept of Triguna of ancient period explains the concept of personality in this modern era. Those Triguna are Sattva, Rajas and Tamas. Sattva reveals spiritual quality, good, caring, resolute, constancy are some characteristics. The traits of Rajas are active quality, passion, desire, greed, longing for the fruits of action, shows enthusiasm and interest towards their doings. The third trait is Tamas, which is material quality. The traits of Tamas are hope, illusion, ambiguity, fantasy, cynicism, miscomprehension. In contrast to these traits, they also exhibit very hard work. The combination of Sattva and Rajas exhibit happiness and knowledge, they are spiritually active quality. The combination of Rajas and Tamas are materially active quality. They focus on building relationship and achieving objectives. They possess the human relation ability. There are five main elements for the existence of man and earth. They are Akasa, Vayes, Tejas, Ap and Prithvi. Simply we call it as Air, Space, Water, Fire, land. The manifestation of human personality traits was based on these Triguna. Some gunas and their meaning also

explained here. Brahman type is pure, freedom from passion, envy and they are extremely emotionally stable. Arsa- sacrifices, study and celibacy, have huge knowledge. They are intelligent and possess high imaginative power. Aindra- these type of people are happy, lucky and bravery. Yamya- these type people are ready for action and they are free from attachment. Varuna- Sobre, conservative, cleanminded and brave. Kauvera- God of wealth, so such type of people possess traits like luxuries, pleasure and recreation. Gandharva- fondness for dressing, singing and music. They exhibit such kind behaviours. These were the characteristic type of Sattva guna. Some other types are Asura-deceitful, toughminded. Raksasaovereating and indulging in sleep. Paisaca-gluttonous habits, cowardice. Sarpasharp reaction and bravery. Praita shows undiscipline behaviour. Sakuni- group dependent. Pasava are those who shows the traits of animals. Matsya-wrathful disposition.

All these traits were explained in this article more deeply and sense fully. The knowledge of these constructs can be used to promote mental health.

# **A Review on Article**

# **GREEN MARKETING: CHALLENGES AND OPPORTUNITIES**

#### **Rahul Singal**

Assistant Professor, Department of Management Om Institute of Technology & Management,Hisar

Anuradha Garg Teacher

Department of Mathematics K.L Arya DAV Public School, Hisar

#### Dr Sanjay Singla

Professor, Department of Computer Science IET Bhadal

Green marketing is a relatively new focus in business endeavors and came into prominence only in the late 1980s. Since the mid-nineties, environmental legislation has increased leading to a high level of awareness of environmental issues in the business domain and many corporations being required to consider the issues in their strategic planning in order to meet stricter environmental change that is far easier said than done. this paper highlights how effective business can be carried out and how Green customers, who are concerned about the environment can be convinced and support their purchasing decisions. The paper explores the challenges and opportunities businesses have with green marketing. The paper also describes the reason why companies are adopting it and concludes that green marketing is something that will continuously grow in both practice and demand.

In the article Green Marketing: Challenges & Opportunities, by Rahul singal focus on challenges faced by green marketing, Rules to be adopted by formers, why we have to go for green Marketing. By concluding he focus on right time to go green and there is a necessity of recycling and consumers as well as marketers have to take responsibility of using and producing green products.

#### **Article Review**

Title of Article: Management and Leadership Mantras from Subhashitani

Author of Article: Subhash Sharma, Indus Business Academy

Reference: The SAMS Journal, Vol.11(1), Jan-Jun,2017

#### **Summary:**

The article is a deliberation about Sanskrit subhasitani are providing management wisdom. It is explaining the various vision from this wisdom are interconnected and creating an integral model of four visions. The four vision mentioned in the model are vision of life, vision of humanity, vision of society and vision of profit.

The model suggests that the three vision of profit, society and humanity together will create vision of life. The model is very interesting one and suggest how business organization can survive with right blend of such visions.

The article also explained how various management institutions also used Sanskrit subhashitani to define their purpose of existence. It is also explained that how the wisdom from subhashitani can create management lessons and strategic decision making for various purposes like effort and success, learning from experts, middle space solutions, evaluate on the basis of results and right conduct.

# **Pros:**

The article is very interesting to read. The language used is very easy to understand and author is able to explain his purpose with effectiveness.

The author writing style is in right flow,. The model suggested makes sense for any manager.

# Cons:

The article is having very less number of examples of subhasitani.

The article is failing to present literature base of the topic and gives feel of an opinion based article.

The article is not able to connect Sanskrit subhasitani to management theories.

# **Conclusion:**

We can conclude that the article topic is interesting one but the article in exhaustive and a lot more literature support and deliberation required to reach and prove the conclusion which article is trying to make.

The article is a good start point for the topic but not complete one, even the model given looks logical but there is no work mentioned which can prove reliability and validity of the model.

#### Literature Review

Three paradigms in management: American, Japanese and Indian.

The effort is to compare the evolution of four different styles of management, since the evolution of management thought centum years ago. Further the author presents three paradigms, in management style viz America, Japanese & Indian with three kye concepts Kola, Kaizen & knowledge (K3) reflecting the values of these mentioned countries. The author further does a comparative analysis of three paradigms in terms of vision of life, influencing thinkers, Dominant ethos and foundational theories. Paper focuses on the ethos, values & Spirituality which emerged after 2000, as a result of environmental concern & well-being.

Currently what is imperative for a success of an organisation is the leadership style and the influence of the leader, how the authority generate self-motivation, which is essential to drive any corporate to succeed. However, the further research, on following three paradigms viz leadership style, Authority - Motivation linkage & influencing thinker, to have competitive organization is suggested.

Evolution of management thought has gone thorough stages from Early Classical Approach to Neo Classical Approach and then to Modern approach. Under Early Classical era, the beginning of Scientific Management, the focus was on machine or engineering & economy, as the need was to increase the productivity & at the same time reduce the cost by controlling the wastage there by gave rise to Time & motion study. During the Neo- Classical era, the focus was on the human Psychology, and people became the point of focus, the Humanistic perspective are: Human relations movement, human resources perspectives, and behavioural sciences approach. It highlights the importance of workers' motivation as a main goal of organization. It discussed about how psychology is important in organization study, & the tools like management by Objective (MBO) were introduced.

The 3 paradigms America, Japanese & India in context with theory X& Y, Theory Z, & Theory K & Leadership styles in link with Authority- Motivation leads to Self-discipline, Self-Motivation & Self Actualization as in Maslow will be the study suggested.

Author details:

Sharma, Subhash. (2013). Three paradigms in management: American, Japanese and Indian. International Journal of Organization Theory & Behavior. 16. 30-41. 10.1108/IJOTB-16-01-2013-B002.

Article Review- Spirituality in Management- towards management by higher consciousness

The article is an attempt to study the evolution of management since 1900 onwards that in the light of changing societal and economic conditions of the prevalent times. The article neatly captures the shift from scientific management (1900-1950) to human side of management (1960-1990), then ethics and values in management (1990 onwards) and finally Spirituality in management (2000 onwards). The shift clearly reflects the emphasis on higher productivity during first stage gradually transforming into concern for people during second stage where MBO and transactional and transformational leadership became buzzwords. Third stage came into forefront with the discussion related to good governance and ethics and values gaining much importance which finally has culminated into final stage where environmental concerns, sustainability and wellbeing are true indicators of application of Spirituality in Management.

The discussion on Spirit and its analysis as SP-Sense Pleasures, IR-Intuition and reason, IT-Infinity and transcendence has added significant meaning to the study as SP covers the physical, IR covers the psychological and IT covers the spiritual part of the Management and establishes the chronological order in which it has evolved.

The article has integrated the OSHA OSHE model for better understanding of the concept and has taken reference from concepts like Ying Yang and Shiv shakti for furthering the same. Discussion on different energy levels has added to the scope of the study.

The article further talks about God, religion and inner self leading to the concept of practical spirituality making the study more contemporary and applicatory. Then article covers three models of spirituality – IBA (Inner being Anchor), ISRON (Inner search for realisation of oneness) and JHS (Joining of heart and Spirit). The models are briefly discussed but present the relevant part of the study.

The article finally concludes by wrapping up entire discussion under the depiction of change in the concept of CEO from Competition, Efficiency and objectives to creative, enlightened and organic relationships. The flow of the article is smooth and author is successful in capturing the point of evolution from science to spirituality. The scope of the study is vast and methodical.

The author has highlighted the revived movement on Indian philosophy and thinking on role of Spirituality in Management staring from 1960s. Intellectual gaps created by theories of Darwin, Marx and Feud and counter theories and concepts, gave importance to Indian ideas and concepts of harmony, happiness and peace. This has converge to emergence of Transcendental Management based on Indian concepts. The author has brought out concept of balance among four purusharthas namely Dharma, Artha, Kama and Moksha to bring transition from Religion to Science to Spirituality to Cosmic Consciousness for enlightenment and wisdom. This has made a path for sustainable, enlightened and wise society.

The author provided three analytical frameworks for analyzing Indian Culture: i) Matrix view of Indian culture: ii) Four quadrant Analysis and iii) Kite Analysis of Indian Culture. He highlighted the reverse phenomenon in Indian scholars of giving more important to western thoughts and matrix analysis of "forward mindset" at one side and "reform mindset" at the other side adding categories of reformers though external influence, reformers though internal influence, forward thinker through external influence, forward thinkers by internal influence and intellectuals who learn from above four. Indian Management scholars take the last approach. In four quadrants view of culture, he presented positive and negative views of Indian culture the end of vertical axis, and east (self) and West (others) at the two ends of horizontal axis. He emphasizes the self-pride, holistic view and long term view of life in positive and self – fist quadrant which is most important part of Indian culture.

The author introduced the "Kite Analysis of Indian Culture" from "ideal-real axis" and "radical-practical axis" points of view. Ideal and idolized worldviews provide "inspirational motivation" while reality orientation makes to keep the feet on ground. Combination for the two make the arc support like in case of kit. Radical worldview practical worldview make the arc of the kit. These cerate harmony to make "thousand kit fly".

Further, the author provided a framework of typology of religions. He explained the role of religious foundation for ethics and values, and pervious contradictions explained by the saints and philosophers. The framework defines four boundaries of Adwaitic, Dwaitic, monotheistic and polytheistic, and their integration. He brought out three dimensional framework of cultural analysis with dimensions of secular-spiritual, yin-yang and individualistic, collectivistic and cosmotivistic linking to social, market and spiritual values and three type of cultures viz. transactional, transformational and transcendental with balance in them as essence of Indian culture.

Further, the author discussed nine metaphors of Indian culture explaining the manifestation of Indian Ethos empathizing Glocal(Go-local) strategy and explained the drawbacks of western thought on management, intellectual vacuum and advantages of Indian thoughts but the justification is not very convincing. The author's concept of "vision of life" has philosophical justification and suggestive. Concept of "integrative indigenization" is convincing. The future direction for sacro civic society through Vedic ancient vision with "We" approach and his suggestion for eco-sattavik view and divine-democratic leadership gave new direction to management thoughts.

Review of

# "Paradigm Shifts in Management – An Exploratory Study on Indian Management"

Ву

Prof. Yuvaraj Nath Faculty Member, JSS Centre for Management Studies, Sri Jayachamarajendra College of Engineering, JSS Science and Technology University. Mysuru. Karnataka. India yuvrajnath@jssstuniv.in

This article emphasizes the potential contribution that could be made when the 'phenomena of management' is viewed from the perspective of philosophical traditions of India. The article summarizes the rich blend of Indian culture, tradition, and ethos in knowledge of management and practises elucidated from Indian philosophical tradition. Given, the situation wherein organizations are emphatically searching for innovative and creative tools, techniques or ways to beat competition, it is worthwhile to investigate deep into the Indian culture, tradition, and ethos in a new framework in management.

This article discusses about importance of Indian ethos, which refers to values and practices that has contributed to service, leadership and management. These values and practices are rooted in sanathana dharma (the eternal spirit), and have influenced strongly by Indian philosophy. Wisdom grounded in Bhagavad Gita, Upanishads, and Vedic Scriptures are pregnant with directions and principle that may enable one to understand and participate in the phenomena called 'Management'. The tradition of learning rooted in these philosophical traditions are basically aimed at personal growth of individual, along with conceptual knowledge which make an individual humble and help attain Mukti. The focus is on self-development with devotion at work which helps in making oneself into a meaningful individual for engaging with other souls. To this end, 'spirituality' at workplace is a better concept to understand 'relationships' in multicultural organizations which influences organizational results positively. The article logically presents a case for allowing and encouraging cultural, spirituality and ethical behaviour at workplace leading to improved ethical behaviour which inadvertently helps in stress management, well-being, quality of work life, self & people management and enhanced ethical climate/culture in organizations. In this direction, this article ascertains the importance of practicing Yoga and meditation for self-development which has been proved to help 'individual' grow, physically, physiologically, psychologically, emotionally and spiritually. Regular practice of yoga and meditation as a discipline is expected to manifest as good mood, mindfulness, compassion, reduced stress and increased productivity; the dimensions that appeal to the economic dimension of organization. Together, authors suggest that ancient Indian

texts like Vedas, Upanishads, Ramayana, Mahabharata, Bhagwat Gita, Manusmiriti, Panchtantra, and Kautilya Arthashastra provides alternative ontological paradigm for development of models and frameworks for understanding modern organizations which can be useful for researchers and academicians who are in pursuit of understanding and explaining 'management' phenomena successful organization. For managerial practice, the article emphasizes the importance of embedding Cultural, Values and Spirituality among individuals in enhancing their personal values of honesty, integrity, and good quality work, like treating their co-workers and employees in a responsible, caring, respecting and honest manner. These cultural and spiritual values help managers resolve non-technical issues such as conflict, communication, commitment, synergy etc., In present conditions wherein, organizations continually face wrath of disruptions in the business environment owing to situations that are vulnerable, uncertain, complex, and ambiguous; the wisdom hidden in the literature on Indian philosophical traditions provide directions and approaches that are holistic, parsimonious and sustainable to both research and practice of management.

#### References

Purohit, P., & Sharma, S. (2017). Paradigm Shifts in management an exploratory Study on Indian Management. Indian ManageMent, 45.

# Article review on paper Indian Management: A Global Perspective

#### **Citation:**

Biradar, R. D. & Jadhav, A., 2015. Indian Management: A Global Perspective. Prabandhan.

#### Introduction:

This paper describes the practices of Indian ethos as per the scriptures and how that can be used in managing the business. Indian ethos is known as timeless and its principles are forever. There are many entrepreneurs who have followed this ethos in their business and have achieved not only the business growth but also stress free and balanced personal and social life.

#### The Indian Ethos:

In this paper, the authors have mainly described about the four ethos which are the parts of Hindu religion scriptures like Shreemad Bhagvat Gita, Vedas, Upnishadas, Puranas and Shastras. These main ethos are – Dharma, Artha, Kama and Moksha. The life of any human being is incomplete without this four ethos. These four ethos are also known as the crux of Hinduism.

# **Indian Ethos in Management:**

Normally the corporate world is driven by the force which in general known as the profit. But apart from that, there are many other objectives which were identified by the Indian scripters which are known today as corporate governance, corporate social responsibility, inclusive growth, sustainable growth and so on. Today, in business world there are many models are in practice which are based by the ancient Indian thoughts like Total Quality Management, Corporate Governance Practices, Green Business Practices and so on. Indian ethos is the way which have to follow to achieve the sustainable growth in the world. Because in the centre of these ethos is 'human' and not the physical things like money. These ethos are mainly related with internal peace and calm rather than wealth creation mindset. That is the most important part, because the internally strong and calm person only can do the productive work. Indian ethos lead towards the internal strength converting our all senses and activities towards kindness. The ethos believes in to share, rather than to collect. Another important aspect of Indian ethos is their focus on environment. Nature friendly practices is the crux of this concept, which prohibits the harm of any living thing including animals or even trees. All ethos is strictly following the best practices which have no any scope of harmfulness to the environment. Todays corporate world and corporate leaders are required to follow these practices, which is

the only way to go towards the ethical business practices and to relieve from stress management.

#### **Conclusion:**

This paper beautifully explained the theoretical aspect of Indian ethos practicing in modern business world. In present era, when there is cut throat competition everywhere in corporate world, and that results in stressful life, the objective of this paper is to highlight the such Indian ethos and that should be practiced by all entrepreneurs as well as corporate leaders to achieve the collective progress and upliftment of human being and ultimately that can lead towards the better society, nation and world.

By: Dr Bhavik Panchasara Asst Prof Govt Arts & Commerce College Lalpur – Dist Jamnagar Gujarat M: 9427943629 bhavikpanchasara@gmail.com

#### Article Review of Three Paradigms in Management: American, Japanese and Indian

The paper is written by Prof. Subhash Sharma (2013) on analytical study basis. It depicts the journey of management thought. The author explains that there are four stages of management thought such as Scientific, Human Side, Ethics and Spirituality. The focus of management is different from Scientific to Spirituality. It move from individual to society well being. The author has generated  $K^3$  formula which has universal application. The paper envisages the comparative study of paradigms among three countries. **The key findings of the study are as below**,

- > Americans struggle for surviving in the present. Japanese struggle for continuous improvement, so they focus on future and Indians struggle for co-existence.
- Americans apply McGregor's theory X & Y and Maslow's need hierarchy. Japanese apply theory Z and Indians apply theory K.
- Americans dominate by applying "head Mind". Japanese apply both head and heart Conscience. But Indians apply head, heart and spirituality.
- Americans try to dominate others, Japanese try to improve with others & Indians are knowledge seekers.
- Americans are working on sustainability but not yet evolved, Japanese are evolving to the better extent due to holistic education and Indians are moving towards sustainability due to spiritual traditions.
- ➢ Good governance is required in the field of the management.
- Triple bottom line, spiritual leadership, wisdom leadership and leader with conscience will have positive impact on production activities.

#### Conclusion

The author works on three countries and suggests for future direction of management thinking, an integration of these three paradigms in terms of a holistic approach to corporate management. It is a very lesson to Indian companies and Indians to broaden our knowledge and there by we can achieve Win – Win Concept.

#### Article Reviewed by

Dr. Ramesha V, Asst. Professor, Dept. of PG Studies in Commerce, Govt. First Grade College for Women, Hassan – 573201. Mob: 9141067677 Mail: <u>mathrushree.ramesh@gmail.com</u>

# Ethical Dilemma at Workplace - A Case Study

Subhash V. Nayak\*

## REVIEW

Dr. Lakshmi S Government First Grade College Malur, Kolar District.

When it comes to CDA, conduct, discipline and appeal rules, companies would prefer to seek explanation orally or through writing. It would make better sense to take pro-active measures anticipating the pitfalls.

There will be a lot of pressure on the store keeper as he has to take care of FAS, general stores, heavy equipment stores and isotope stores. It is recommended that the management takes effective steps to ensure that his responsibilities are not overwhelming.

In a way the company has not taken the right steps to navigate the tough hurdles. For eg., the company Had not yet commissioned the weighting scale.

There should have been instructions from the company (VSP) to the supplier that they should hire a reliable transporter to deliver the goods. It is only in the absence of such explicit instructions to the supplier the transporters were able to carry out such clandestine operations.

In addition to this, the company had allowed the drivers to take a weighing request from the stores and to CSD weighbridge.

The remedial action taken by the company was not appropriate. While the company had itself made many errors in implementing the the purchase of materials, It took a iron hand approach to nab the culprit and show themselves in good light with the management. The saving grace has been that the clause with order, from Ispat Alloys has helped the company in negotiating replacing missing quantity of materials. The stand taken by the head of the FAS was right. His reasons were that weighting scale was not commissioned. The drivers took the advantage of the system prevailing at VSP. At the same time, the charges made the management cannot be ignored ie., why the bags were not opened and checked when the trucks arrived, why the escort not sent while the trucks had gone for weighting to CSD for both gross and empty and why the bunching of the trucks were ignored.

It is naïve on the part of the company to appoint an inquiry officer from training department instead of an inquiry officer from the Internal Accounts and Audit department who would in the right place to assess the situation. Merit should be given to the inquiry department for having spotted the gaps in the system which was sent to the top management.

While the company has not taken efforts to the keep the system in place. It has taken a harsh step in punishing the storekeeper by cutting the increment for 3 years and censuring the head of FAS with a warning that he should have taken the preventive steps to avoid such occurrence.

Conclusion: As the company is in the formation stage, it should have taken a lighter stand by exonerating the employees with a stiff warning, thereby making it clear that the management is with the employees.The integrity will go a long way in the company being successful.

## **Review of the Article**

# Modern Management Through Ancient Indian Wisdom: Towards a More Sustainable Paradigm

By Anindo Bhattacharjee, Lecturer, School of Management Sciences, Varanasi (SMS, Varanasi, Vol.IV, No.1, March-August, 2011

The ancient Indian literary works like the Vedas, Upanishads, the two epics- the Ramayana and the Mahabharata are the perennial sources of information for the study of Indic Studies which includes all aspects of life, particularly relating to India. These works throw much welcome light on the administrative, military, economic, socio-cultural life of the ancient period. The author of the article is able to draw some important lessons from some of the ancient texts and is able to show how new management theories can be drawn from the messages of some ancient works. These lessons can be successfully implemented in the present-day corporate world with a new interpretation.

Effective Decision-making is the most important process in the success of an organisation. Much has been said and written in the management books about this aspect. Unfortunately, many theories look very effective on the paper, but fail to get the required results once they are brought into practice. Hence, the author has designed his own model which is a 6-fold *Jnan* or ancient wisdom which can bring in a paradigm shift in the functioning of the corporate world.

Management by Objective, Ethical Leadership and Trust among the Stakeholders- are the key components in the success of an organisation. Hence, these areas should be handled with much objectivity by leaders of an organisation. Here the words of wisdom gleaned from the ancient texts play a key role in guiding the stakeholders to take appropriate decisions at an appropriate time.

In the conclusion the author hopes that much work will be done in due course to make serious attempts to unravel the hidden treasure of wisdom from the ancient texts of India, so that a better future can be seen soon.

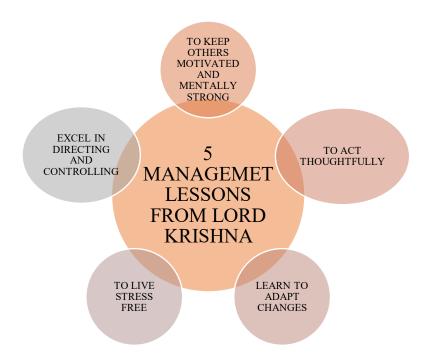
Dr. Vithal D.Potdar, Senior Research Associate, The Mythic Society, Nrupatunga Road, Bengaluru-560001. Cell:9483760872

# PRE- WORKSHOP ASSIGNMENT: CESS RIM WORKSHOP REVIEW ARTICLE – "MANAGEMENT STRATEGIES ENTREPRENEURS CAN LEARN FROM LORD KRISHNA."

Pranali Sanjay Jadhav, Research Scholar, VESIM Business school, SNDT University, Mumbai. Email id: <u>pranali.jadhavsndtphd@ves.ac.in</u> Contact no.: 9370833060. Lord Krishna who with his charisma, divine, and mental powers excelled in all the roles he had undertaken. He is said to be the greatest master strategist of all time. Lord Krishna, through the fifth Veda, Bhagavad Gita have answered all the questions an individual come across in his lifetime and help them to sail through troubled waters.

This article will review the management lessons from the greatest and thoughtful mentor who helped Arjuna, in the biggest battle fought in ancient India, Mahabharata.

#### 5 MANAGEMENT LESSONS FROM LORD KRISHNA:



1. To keep others motivated and mentally strong:

Lord Krishna helped Arjuna in the battlefield when he breakdown and motivated him to go ahead by stating that, "our mind is often restless that it's job, but we can find peace and calm by adapting meditation practice." Lord Krishna also provide mental strength to Draupadi when she was forced to marry five men. Just like this, a good leader always boosts his employee's morale, inspire, and infuse team to enhance their productivity and performance to achieve the goals.

2. To act thoughtfully:

Lord Krishna states that to be a good leader and entrepreneur, faith, and belief in ourselves and in our work is crucial. As said faith and belief can move mountains.

3. Learn to adapt changes:

Today in this dynamic scenario, change is the only constant thing. An entrepreneur who wants to be successful in the long run should imbibe and accommodate change in a positive way.

4. To live stress free:

In this competitive world, everyone is in hurry, they have to go ahead and achieve many things and while doing so, one may encounter with stress, which is injurious in many ways hence, Lord Krishna suggested to have calm mind, as peace and calmness can do wonders and help to improve the quality of work and life.

5. Excel in Directing and Controlling:

The importance of directing and controlling could be best understood through Bhagavat Gita, where the army of Kauravas were 3 times bigger than Pandavas, but because of Lord Krishna's great directing and controlling skills and lessons helped Pandavas to win the battles.

Title of the study	: CREDIT RISK MANAGEMENT IN INDIAN BANKS
Name of the original author	: MARAM SRIKANTH & BRAJ KISHORE
Name of the reviwer	: VIDYA ANANTA BHAT
	RESEARCH SCHOLAR
	DAVANGERE UNIVERSITY, DAVANGERE
	KARNATAKA

The study of Credit Risk Management by Maram Srikanth & Braj Kishore assessed the requirement of Basel III in banking system along with the data related to Non-Performing Asset Ratio, Impaired Asset Ratio, Recovery Ratio and capital adequacy ratio. This study opined that the banker should study the level of credit worthiness of the borrower and asses the method of utilization of borrowed funds as well as the bank must follow sound appraisal system for credit. The author also mentioned that if the banks failed manage the credit risk properly then that can lead them to liquidity risk, Increase the administrative expenditures and bad loans and reputation risk. The author concluded the study by mentioning over lending of the bank can create a loss for the banks and also the Basel III strengthen the Indian banking system from all the aspects.

# Review of Paper:

# Indian Ethos for Management: An Analytical Study

# Authored by

- 1. Mr.Prabhat Kumar Pani-Controller of Examination Kolhan University, Chaibasa
- 2. Mr.Rajesh Kumar-Finance Officer, JAC Ranchi, Ranchi

# Published in IUJ Journal of Management, ICFAI

The paper highlight about the transitionary movement of Management practices in the Indian Business system. The Paper highlights that the Indian businesses are managed as per the western culture for being ruled for more than 250 years by the British there had been deep culture shift in the Management of Businesses. The authors emphasis that we need to adopt the practices that is followed in the Japanese Economy wherein there is adoption of Japanese culture in every business activity that they are into and hence are recognized for their growth in the Economy.

The Authors also highlight that we Indians have a strong base of scriptures which shall impose deep insights into Dharma when doing our Karma, if followed will bring in a drastic change in our Business approaches. They have highlighted that the Self Introspection through Mediation will help all business persons in taking effective decision making and strategizing the business plan with a better approach which leads to holistic growth of the Economy. They also have highlighted that the Indian Ethos are universally applicable and is also value driven.

Submission by: Dr. Triveni P. Associate Professor, Ramaiah Institute of Management

The Impact of Work Stress on Employee Productivity: Based in the Banking Sector of Faisalabad, Pakistan

Muhammad Ehsan, and Kishwar Ali, Stated that, Bank employees are reported to work under pressure and that they feel uncared for by the organization. Thus, the stress is a factor that the employees at banking sector of Faisalabad endure. There must be a misfit between the employees and their working environment as there is a minority of the employee who indicated that are not all happy with their working environment. Most of the employees reported not to participate in decision making and that could be one of the factors leading to stress. This study identified the factors affecting which contribute to work stress among banking.

## Article review for CESS RIM Workshop 2020

Article Name: The Yagna Spirit - new age business dynamism

Authors: J. Chandrasekhar, Avinash Shivdas

#### My Review:

The authors have correctly explain the paradigm shift in the second decade of the 21st century, to the corporate social responsibility, environmental sustainability, job creation, but are not replacing the words profit maximisation, shareholder value, wealth creation. Profit maximisation, shareholder value and wealth creation will have to be main objective otherwise CSR, Shareholder value, job creation cannot be achieved.

Authors explained Yagna as it is performed for the individual profit and for the social wellbeing. First 'give' to the society and then 'take' from the society; this is the law of Yagna, which is becoming a compelling need of the business enterprise of 21st century. As per Bhagavad Gita the cosmic principle of "Yagna" based on which, the planetary systems, body metabolism, and time cycles operate. The principle of 'Yagna' is the working of welfare of all and sustaining out of the results generated, being a part of the whole. So Yagna is not done for individual profit but for individual profit but for Social well-being. As we are part of the society, we will gain automatically when society is gained.

Dr. Vedavyas in his book Hinduism in the space Age explains Yagna with a beautiful example:

"A common example of this cosmic principle is the functioning of the human body. The hand does not eat but feeds the mouth. The mouth masticates the food and passes it off to the stomach without retaining anything for itself. Likewise all the parts of the body work in a selfless but well-co-ordinated manner and all of them in turn receive nourishment and sustenance out of the energy generated from their consolidated work as a group. If anyone in the group becomes selfish, the entire cycle is disturbed causing disease in the body, which in the plane of the universe appears as a catastrophes."

The authors have given brief description to the types of Yagna in general, did not explain the relation with the types of Yagna.

In my view following points are well explained and related to business but needs small corrections:

- a. Perform every action in the spirit of Yagna is correct,
- b. Yagna spirit combines individual prosperity and social well-being individual prosperity comes automatically when we work for social well-being as we are part of overall Social group.
- c. Mutual interdependence the central theme of Yagna Spirit is very true and explained well
- d. Selfish exploitation is equivalent to robbery and can lead to catastrophes like we have seen in lot of businesses which closed.
- e. The Wheel of Yagna is rightly explained as it is also cycle of Creation.

Conclusion:

The authors have taken the right topic but they have to apply small correction in the definition of Yagna. They have understood Yagna as Give first and Take later, and whole paper is explained based on this. Whereas the principle of 'Yagna' is the working of welfare of all and sustaining out of the results generated, being a part of the whole.

## Title

# "Models of Human Beings: Indian Perspectives and Implications for Indian Management"

Subhash Sharma

Review by trupti k. kacha.

Research scholar,

## **Review:**

Research article provide various models of human beings are like basket of need, modes of thinking, hierarchy of needs and envelopes of consciousness. Basket of needs divided in to six dimensions as are spiritual happiness, social, economical, biological, political and psychological. According to author basket model contrasted with Maslow's hierarchy of needs theory. Article highlights five force of mind are power, acquisition, calculative & acquisitive, knowledge seeking, concern for others and liberation from oppression. One person differs to one other person, so person shows different mix mind force of thinking. Author explains mind modes of thinking with the help of diagram. Triguna theory in Gitaji identifies tamsik, rajsik and sattavik dimensions for food. Author explain Maslow hierarchy of need in concept of Gitaji dimensions, as if person satisfied with all dimensions of Gitaji Triguna theory then this self actualization can be achieved means as in Maslow's hierarchy needs achieved. According to article hierarchy of needs can also be represented in terms of 3G model are Greed, Goodness and Graceful action, all are qualities of human beings in nature leading to violent, vibrant and silent energies. After these theories author has written about panchakosha model of human beings. This model form Indian though of human beings, it included physical, vital, emotional, intellectual and spiritual levels. This indicated by author in form of mathematical equation. This model indicates proper understanding of linkages between various level and envelopes of consciousness. In India the human beings theories of different authors and book implicated for management and leadership in Society Corporation and institutions. Author concluded that these ideas provide motivation. Maslow's need theory provide view of needs, Indian basket model provide view of needs, McClelland's Theory of motivation identifies power, achievement all theories useful for management and leadership implications.

# A Review of Optimizing Emotional Intelligence in Management Education: a Role for Vedic Sciences

By Sonal Juyal

#### Introduction

This article focuses on drawing the attention of the readers towards the Vedic sciences as a source of immense knowledge and their implication in the modern world today. Integration of ancient Vedic wisdom of India with the modern management education can nurture human being to discover the concept of 'self' this will enable them to navigate through challenging situations in their personal and professional life.

#### Summary

The 21st century has brought with it a new workplace with highly volatile environment, survival in this environment requires the workforce to have a high emotional intelligence. Emotional intelligence refers to the ability of an individual to understand his emotions and the emotions of others. The ability to channelize them in a productive mannerhas been found to be positively correlated with the performance of the individual as well as of the organization. Emotional intelligence is based on the knowledge of "self", which has also been core of ancient Vedic wisdom in India.

Concept of 'self' and its neuroscientific basis is analyzed from the perspective of eastern Vedantic philosophy which acknowledges "self as its base and the western autobiographical self-concept which identifies the dependency of "autobiographical self" on the level of stress which it has been exposed to. The constraints of the autobiographical self concept is dealt with the various meditation processes, these meditation techniques which gives deep relaxation is portrayed as a tool to enhance the sense of 'self' and in turn enhance the emotional intelligence. Author has concluded that there should be an integration of meditation techniques as described in the Shrimad Bhagwad Gita and yog sutras into management education to improve efficiency and productivity to contribute to institutional excellence.

#### CRITIQUE

The author rightly pointed out the importance of emotional intelligence in today's scenario, economy today has become global, organizations have to transform themselves to serve new customer expectations, one of the factorthat has the credit to give an organization a competitive advantage is,the quality of its employees.

"Yam hi navyathayanthyethe purusham purusharshabha

#### Samadhukha sukham dheeram somruthathvaya kalpathe" [In Sanskrit]

This analytic sloka from the Bhagavad-Gita (Chapter II, Verse 15) sums up the entire concept of Emotional Intelligence (EI). It says: a person who is calm and remains unperturbed by either pain or pleasure is the one who attains immortality. An individual who has mastered the art of controlling his emotions and remains unperturbed by the circumstances which will always be uncertain, is the one who can lead a peaceful and successful life. The knowledge which was given in Shrimad Bhagwad Gita still holds its relevance today, it serves as the answer to the plethora of questions which comes in human mind because it's the book of humanity and for humanity, which enumerates the basic principles to lead a happy life. With the knowledge of 'Gyan yoga' (realization through knowledge), 'Karma yoga' (realization through work) , knowledge about the 'soul' or the 'Atman' an individual gets clarity of how he has to think , how he has to conduct himself , it gives him emotional stability and helps him to face the challenges of life both at personal and at professional front .

Meditation is a journey back to one's real self, is method to introspect, which results in knowing oneself better and helps in maintaining mental sanity and stability. The author's view of integrating the systematic meditation techniques as described in Ashtan Yoga and Bhagwad Gita into management education is an appreciable conclusion that should be implemented in the interest of the nation and its natives.

Paper: Spirituality Models of Management and Leadership with Roots in Ancient Wisdom

#### Author: Subhash Sharma

In this paper, the author described and discussed five spirituality models of management and leadership such as OSHA Model of Management and Leadership, Theory K of Enlightened Leadership, Negergy-Synergy Grid of Leadership, 'MBA' Model of Decision Making, and Corporate Rishi Model of Leadership. These models were derived from ancient Indian concepts such as Triguna theory, Vasudhaive kutumbkam, transforming tamas/ darkness to sattava/ light and Raj-rishi.

The OSHA model of management and leadership is based on Triguna Theory of Tamas, Rajas, and Sattava qualities of nature. As a theory of personality, it classifies individuals into any of the four types such as Oneness (O), Spiritual (S), Humanistic (H), and Animalistic/Aggressive (A) depending on the presence of these components in human behavior. For example, an individual can be classified as spiritual if 'S' component is dominant in his or her behavior. Using inter-personal interaction matrix, this model classifies individuals into Oneness, Spiritual, Humanistic, or Aggressive.

Theory K of Enlightened Leadership model is based on 'Vasudheva Kutumbhkam' which means entire world is family. This theory is a combination of X, Y, and Z theories, and argues that in real world it is not possible to use any one of these theories. According to this theory, individuals are classified based on the presence of these three qualities. For example, an individual is classified as X oriented if quality X is dominant in his behavior. Theory K can be considered as integrative and holistic because it not only integrates theories such as X, Y, and Z but also incorporates the ethical and justness dimensions.

The Negergy-Synergy Grid of Leadership theory, is based on 'Tamsoma Jyotirgamaya' which means darkness to light, is a combination of western and eastern thoughts and classifies individuals into authoritarian or democratic and divine like or demon like. Based on these thoughts and human nature a typology or grid of humans can be created. The grid identifies four types of managers and leaders based on the combination of these two thoughts. This grid can be used as a framework for introducing change in organizations. For example, if an organisation's culture is authoritarian-demonic type, there is a high probability of negergy (negative energy) in the organization.

The 'MBA' model of decision-making is an interplay of Manas (M), Buddhi (B), and Ahamkaar (A). The interaction of MBA is influenced by vritti and sanskaar. Vritti operates at conscious level and sanskaar operates at unconscious level. The final decision leading to action emerges from the interplay of MBA. Based on the presence of M or B or A, the decisions of humans can be classified as intuitive, rational, or subjective, respectively.

The Corporate Rishi Model of Leadership explains that using a combination of reason, intuition and wisdom individuals sharpen their abilities to see and re-see the world in new ways.

All these models have been empirically tested and are a part of knowledge in Indian Management.

#### **CESS** Article Review

#### A BRANDING LESSON FROM MAHABHARATA

It is clearly understood from this article that we have to perform only one task at a time in order to succeed and become a Brand. But, we call it a Branding when it is all about getting people to accept or believe that you are providing the best product or service for them, right at the moment that they come into contact with one of your products, services or marketing materials.

Here in order to build some brand image in the minds of customers and consumers, unique bundle of associations within the minds of target customers brand signifies what it presently stands for. It is a set of beliefs held about a specific brand. Set of beliefs here are referred as Quality, Quantity, Timeliness..., a Multi-tasking by a product or service.

Though there are number of examples depicted in this article about PM, Arjuna, Boat company,...that everyone have focused on a single task and succeeded but externally they are multi-taskers. Because Modiji is Self- disciplined, Motivated and Goal Oriented. All these qualities are considered for a Multi-tasker.

It is finally noted that "To be successful in brand building – Focus on one message!" irrespective of an Organization, Company and People.

## **ARTICLE REVIEW**

#### BY

#### MALA.K.S

Assistant Professor, Department of Commerce and Management,

Government First Grade College, Malur, Kolar District, 563130

Ph: 9901538848

<u>Mail I D: malagfgc2020@gmail.com</u>

# Models of Human Beings: Indian Perspectives and Implications for Indian Management

by

Subhash Sharma Indus Business Academy, Bangalore.

This paper is presented at the Indian Academy of Management(INDAM) 2020, Sixth Biennial Conference, held at IIM, Truchirapalli, January 2-4, 2020. According to this paper various models of human beings are rooted in Indian culture, thoughts and ethos. It is based on Purushartha, Trigunas and Panchakosha models from Indian thought. Here four models of human beings are recognized, First one is 'Basket of Words' – Which is similar to Maslow's Hierarchical theory and has six dimensional view of human beings (Biological, Economic, Political, Social, Psychological and Spiritual). In this model spirituality is considered as ultimate need. Second, 'Modes of thinking' – which is also called as Five Arrows of Mind, that includes power acquisition, wealth seeking, knowledge seeking, concern for others and liberation. Third is **triguna framework** which provides basis for the concept of hierarchy of It is classified as Tamsik - (Action done without considering to deeds. consequences, loss or injury), *Rajasik* – (Actions done with egoism) and *Sattavik* – (Actions free from attachments). The **3 G Model** – GI stands for Greed – Tamas. G2 stands Goodness – Rajasik and G3 – Graceful action – Sattavik which is considered as violent, vibrant and silent energies. Fourth one is Envelopes of consciousness, which is also known as panchakosha model ie., Q, EQ, IQ, SQ and DQ.

To conclude this paper tries to a compare between various motivational models at international level and Indian system. The spirituality is one of the major

motivational model which comes under Indian system which is gaining momentum at international level in recent days. This paper highlights on modes of thinking ( five arrows of mind), which tells about the thinking capacity of a human being starts with power acquisition and ends with liberation. The author tries to tell about the triguna framework and has also developed 3 G Models. Finally, we can say that the author has put lot of effort in analyzing the concept of Indian Management by making comparison between the world famous motivational thoughts and Indian thoughts. But, We the human beings will usually resist to the changes that might happen in their lives. Traditional aspects have more prominence than the modern. But, the author has put efforts to show how the Indian system might help in improvising the performance of management by using various models recognized by him under Indian system. Indian Management is one of the niche concept recognized In our country, the researchers have to take and develop this to international level and make other nations also to implement this concept in their home country. In this view this paper has made an effort to attract various people interested in the said field and to think about it.

#### Swathi CM, swathicm3004@gmail.com, 8147363480

#### Subhadeep Mukherjee

## https://www.researchgate.net/publication/308033344\_Bhagavad\_Gita\_The\_key\_source\_of\_modern\_m anagement

#### Bhagavad Gita and Management

Management always resolves the crisis or the issue that occurs in form of physical, technical, and behavioural through optimum utilization with the nominal available processes to achieve the set goal. Lack of Management will originate the disorder, turmoil, wastage, suspension, destruction, depression and stress.. Bhagavad Gita is the key source of various management thoughts, which we wish to recite from the following pages of the scripture .

Lessons from the great Gita:

Live what you learn, Connect to higher consciousness daily, renounce the ego of individuality and the bliss of infinity, every act can be an act of prayer., selflessness is the only way to progress and prosperity., right knowledge is the ultimate solution to all our problem, wrong thinking is the only problem in life, see the divine all around Value your Blessings Never Giveup on yourself, let's go, let's move to union with divine, choosing the right over the pleasant is a sign of power, being good is a reward in itself, give priority to divine, live a life style that matches your vision, detach from materialistic assets and attach to divine., absorb your mind and heart to supreme divine, have enough surrender to see the truth as it is.

Bhagvad Gita moves the ideal way of thinking 'Karma Yoga', a base for human activity or karma. Every person known to mankind has its own capability of endlessness. The ideal vision of endlessness feature that each person known to mankind has equivalent unfathomable potential as of endless. It involves showing of that divine potential that everybody has in the inward cognizance. It is the duty of all people on the earth to acknowledge it and take a stab at a definitive greatness in their own calling to meet socially wanted focused on objectives. It is additionally the obligation of the associations to comprehend the need of the workers in this serious world. Associations need to zero in on the up-degree of their workers through successful preparing and advancement. Government needs to put consideration on the portion of the sensible sum for the human asset advancement by elevating quality training to all the kinsmen of the country. It will upgrade the upper hand of the individual and would make a wellspring of ingenious human resources inside the nation.

-Swathi CM

Assistant Professor

RVILS

#### Name of the Authors with details

a) Majid Karimzadeh

Economics department, Aligarh Muslim University, Aligarh, UP, India

Postal address: 4/1121, Sir Syed Nagar, Aligarh, 202002, Uttar pradash, India.

b) Dastgir Alam

Economics department, Aligarh Muslim University, Aligarh, UP, India

## Title of the study

## ELECTRONIC BANKING CHALLENGES IN INDIA: AN EMPIRICALINVESTIGATION

## Statement of the problem

- Demand for financial services is changing rapidly and customer behaviour regarding these services is also adapting rapidly. Therefore, with the passing of the traditional banking sector to electronic banking, new strategies have become necessary in order to attract and retain existing customers. Despite enormous pressures for change and investment in Information Technology in the Banking field, if these investments do not work in accordance with the principles of investment, they will fail.
- This investigation will review available sources and studies conducted in this field, and seek to find out the main factors and challenges posed in the development of electronic banking after a relatively long period of adoption in India.

## Objectives and scope of the study

- > The purpose of this research is to study and understand the challenges and obstacles which are affecting the development of e-banking in India and the ranking of them.
- This article also provides comparisons between the views of different groups of customers and staff regarding e-banking challenges.
- The findings of this research would be useful for policy makers and bank managers in the formulation of best practice in order to promote e-banking and also aid researchers in studies related to e-banking

## Methodology

Primary source i.e.; Questionnaire survey Hypothesis

## Findings of the study

- The present investigation has shown that legal and security issues, socio-cultural barriers, and management-banking issues are accepted as challenges for e-banking development in India.
- Socio-cultural barriers rated as the most important challenge followed by legal, security issues and Management-banking. Knowledge, economic and infrastructural barriers are the least important according to both staff and customers.

## Contribution and relevance of the study

This study suggests that decision makers should consider focusing on the trust, awareness, and confidence of users by enhancing security features, utilizing proper e-legislation, and the guarantee for every transaction in order to inspire greater confidence in users.

## Limitations of the study

- To make a study and analysis 200 questionnaires are issued which is not sufficient to take a proper decision.
- According to the study staff with 10-20 years' experience, more than others believed infrastructural barriers have a negative impact on e-banking development and staff with less than 10 years' experience, more than others believed that legal and regulation issues and socio-cultural issues have an inappropriate impact on e-banking development.
- The staff believed caring about socio-cultural issues has a more effective impact on ebanking development. Customers more than staff believed that legal and security barriers and management and banking issues have more effect on e-banking development. Therefore, we can highlight for customers security is still big concern for usage of e banking service.

## **Published article link:**

https://www.academia.edu/1953152/ELECTRONIC\_BANKING\_CHALLENGES\_IN\_INDIA\_AN\_EMPIRIC AL\_INVESTIGATION

#### CESS RIM WORKSHOP

#### ARTICLE REVIEW

Topic: Modern Management Through Ancient Indian Wisdom:Towards a More Sustainable Paradigm, By Anindo Bhattacharjee, Lecturer, School of Management Sciences, Varanasi

Name of Reviewer: Prof. Anupama A Shah, Ramaiah Institute of Management, Bangalore

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#### <u>Summary</u>

This paper by Shri Anindo Bhattacharjee throws light on how modern management models are connected to Indian spiritual thoughts. It also argues that organisations find it difficult to implement Western models as they are not rooted in Indian philosophy and looks for reasons for failures. The author has come up with a new model based on "Jnan" or Knowledge, the Indian way, at both a personal and organisational level bringing about global peace.

#### Introduction

Western/developed economies have been in a state of flux from many years now. US economy for example, has seen downgrades by S&P on a regular basis since 2008. Bankruptcy, job losses, rising debt, etc. are areas of concern amongst so called developed economies. Compared to this, Indian economy has seen steady growth rates and also inorganic growth in many sectors and in fact many Indian organisations are investing/buying over some of the Western organisations. The esteemed author compares the management philosophies that guide organisations and has questioned the effectiveness of the management gurus of the West like Taylor and Drucker. He looks at how Indian philosophies have stood the test of time and looks at gaps that these Indian philosophies can fill in management thinking.

The author then evaluates Peter Drucker's theory of management which discusses human beings, influence of culture and how managers should cultivate leadership abilities. Drucker also emphasised about enterprises having "commitment to common goals and shared values" and about management being a liberal art. To quote *"Management is thus what tradition used to call a liberal art: 'liberal' because it deals with the fundamentals of knowledge, self-knowledge, wisdom, and leadership; 'art' because it is practice and application. Managers draw on all the knowledge and insights of the humanities and the social sciences-on psychology and philosophy, on economics and history, on ethics as well as on the physical sciences. But they have to focus this knowledge on effectiveness and results-on healing a sick patient, teaching a student, building a bridge, designing and selling a user-friendly software program."-(Drucker, 1974)* 

The author points out that despite some of the best management theory available for Western organisations, they falter and fail as their focus is on profits and ethics take a back seat. The author suggests that in order to avoid such a fall, a strong and "new" model is required and this is where the ancient Indian knowledge found in scriptures like The Vedas, Upanishads, Bhagavad Gita, Buddhism and Patanjali Yoga can be blended into modern management.

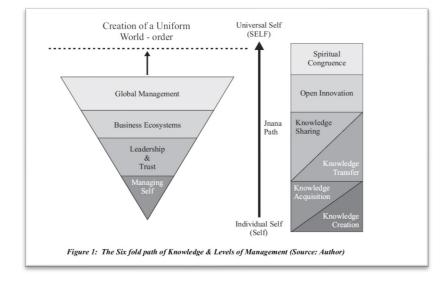
## "Jnana view of Management"

The author proposes the "Jnana" view of Management through an inverted pyramid consisting of self, leadership, ecosystem and global management. The idea is to first "know" and "manage" the self and take care of "desires" and "senses". Once a person is able to understand the "self", he/she is able to develop leadership abilities and become a role model for others to follow which will lead to building an ecosystem based on ethics and trust and finally move on to "global management".

The Six-Fold path constitutes the following steps:

- (i) Knowledge creation (jnana srișți)
- (ii) Knowledge acquisition (jnana prāpti)

- (iii) Knowledge transfer (jnana parivahana)
- (iv) Knowledge sharing (jnana sahabhājana)
- (v) Open innovation (mukta navaracanā)
- (vi) Spiritual Congruence (ādhyātmika sāmanjasya)



The wisdom existing in the ancient Indian texts are not only sustainable from a long-term perspective but also encourages a more principled and duty-bound individual and can be used to achieve "World Peace" too according to the author. The three gunas of Sattva, Rajas and Tamas are able to provide proof of failures at an individual level and organisational level.

In conclusion, the author urges modern management to imbibe the Indian ethos to fill gaps that exist.

## A study on Relationship between Principles of Management and Bhagavad Gita

"Sarve Janaah Sukhino bhavanthu" and Vasudaiva Kutumbakam" are the Management principles that are derived by various Management gurus in various industry segments in fact are very closer to "Bhagavad Gita sara".

For all the Management tasks and achievements, we can correlate to Bhagavad Gita in working together - equilibrium in thoughts and actions, goals and achievements, plans and performance, products and markets. People can give their best performance and contribute to the best of their ability. All the negatives will vanish and become irrelevant and focus only on positives for any of their actions. The goals and set objectives can be achieved with minimum resources and maximum benefits. The effectiveness and efficiency of organizations can reach their highest levels.

As we see from Managers responsibility in any organization from forming a vision to planning tasks, cultivating and building teams, developing, delegating tasks and responsibilities, motivating, communicating and reviewing performance and taking corrective actions with all available resources will be necessary and bring maximum benefit to the organization. Thus, it is aligning of all available resources in committing to the common goal set by the organization to derive maximum benefit and move towards excellence.

when we compare training of Drona giving instructions to his pupil about hitting the bird on the tree, main objective for the pupil was to concentrate on the eye of bird rather than look at the entire tree. Similar to when they throw the arrow to target, it is kept in mind the end goal of organization rather than dilly-dallying and not reaching out to one's goals and objectives. This also mean Managers responsible for tasks can plan, delegate, monitor and audit them until their completion on-time, every time, within cost and budget and using available resources. Then results will follow automatically as we see from theory of cause and effect.

The self-motivation and contributing and carrying out work like worship, renouncing egoism, being always in the forefront, dignity, cooperation and coordination with harmony and emphasizing teamwork in organizations also propounded in Gita. The ego will spoil the work and ulterior motive should never be brought into the workplace thereby always if employees work with zeal and inspiration, the goals can be achieved by the organizations as we see the analogy from Gita.

Even when we compare the Divine work culture and devil work culture in organizations, there is so much to learn and emulate into the management practice because of the fact that positive work culture brings positive vibes. Also, since ages, Yoga practice by everyone concerned in organizations will transform the persons to give their best as propounded by many practitioners. Dedication and service-oriented approach also results into sustained outcomes in developing the organizations. Even this day Krishna's "Gitopadesh" to Arjuna, are relevant to Management Principles and can be emulated un-equivocally by people across industry segments, countries and society at large live peacefully.

# The Knowledge of "Self" from the Bhagavad-Gita and Its Significance for Human Capital Development

Capability of the organization and is resident in the minds of the employees. It incorporates the capacity to act, both individually and collectively, in a wide range of situations to achieve organizational results. Organisational Capital is the ability to convert tacit knowledge into explicit knowledge so that the organization is able retains knowledge. This paper is a qualitative paper which involves a review and analysis of literature on human capital development and the interpretation of selected verses of the Bhagavad-Gita in the context of self knowledge. The methodology used for the interpretation is hermeneutics. Unlike storing physical inventory in traditional manufacturing organization, stocks of skills and knowledge that reside in human capital become obsolete over time.

This is not necessarily due to the knowledge becoming outdated but rather that human beings become unmotivated when they feel that they are not being utilized or challenged (Deventer, 2002). It has been found that the average person utilizes only about 10% of their brains capability We are living in an era where a shift from industrial society to knowledge society has been going on. This transition brings together some important implications to management that the primary source of wealth is human capital. Innovative organizations whether radically or incrementally, will be one step further than their competitors. The HR have to come up with right solutions, right tools and with right systems in order to utilize the human capital to its best, to its highest use, to show the impact of employee decisions on overall business results by figures and to make this transition to knowledge society real for their organizations.

The history of "business ethics" depends on how one defines it. Although the term is used in several senses and varies somewhat for different countries, its current use originated in the United States and became widespread in the 1970s. The history of business ethics in the United States can be viewed as the intersection of three intertwined strands. Each of these in turn can be divided into at least two related branches. The first strand, which I shall call the ethics-in-business strand, is the long tradition of applying ethical norms to business, just as it has been applied to other areas of social and personal life. This strand can be divided further into the secular and the religious branches. The second strand is the development of an academic field, which has been called business ethics. It also has two main branches, one being the philosophical business-ethics branch, which is normative and critical, and the other the social-scientific branch, which is primarily descriptive and empirical. The third strand is the adoption of ethics or at least the trappings of ethics in businesses. This again subdivides into the integration of ethics into business and business practices on the one hand and the commitment to corporate social responsibility on the other. Business ethics was introduced into Europe and Japan in the 1980s although the term did not translate easily, and the development in each country varied from that in the United States because of socio-politicaleconomic differences. It then spread in a variety of ways to other parts of the world, each time with a different local emphasis and history.

On the world-wide level it became associated with the UN Global Compact, initiated by the then UN Secretary-General Kofi Annan in an address to The World Economic Forum on January 31, 1999, and officially launched in July, 2000.1 Of the three strands, the first, or the ethics-in-business strand, is the most amorphous and the most widespread. This is the sense in which the general public, news reporters and commentators, politicians and many business people tend to use the term. In this sense business ethics is nothing new, although that term was not used to describe it before the 1970s. The strand represents the widely-held belief that ethics applies in business just as it applies in all areas of life. The scandals about bribery, insider trading, false advertising, and the like, the stories about Enron and Arthur Andersen and Bernard Madoff's Ponzi scheme, constitute what is generally regarded as misconduct in business and what the general public associates with business ethics—or more precisely, with the failure of businesses to act ethically. The moral norms that are violated apply to all sections of society. Mention business ethics and you are likely to provoke a story about the misdeeds of some business or some business person.

Peter Drucker, a well-known business-management theoretician, was one of those who claimed that there is no such thing as business ethics, only ethics in business. He viewed what he saw as business ethics (Drucker 1981) as different attempts to justify business practices that were clearly immoral by ordinary standards.2 He was correct in attacking such attempts, but he wrote before the development of the academic field. Most of those in the current academic field agree that ordinary moral rules apply in business just as they do in all other areas of life.

#### Is it easy to get online financial access through the Internet?

#### Abstract:

The Internet today has changed our existence to the point that it has become a favourite medium for every task. We use the Internet in almost every activity we do. The Internet has become a means of communication and not just surfing. Online shopping is currently popular. The world is going through an epidemic in this difficult time of Corona. As social distance is the solution, online transactions have become very useful. People prefer to make payments with card or scan a QR code, which is available 24x7 instead of making cash payments. One can avail various financial facilities like online bill payment, online banking, transferring money from one's account to another's, vehicle insurance, electricity bill payment etc. through Internet. This technology is very popular in the world, also Internet is very cheap in India today, so if people makes the most use of it then cash transactions is reduced and there is no waste of time waiting in long queues and also there are some benefits to using online financial services.

## **Review of relevant research**

Greendar's research found that the main requirement of online financial services through Internet is to pay electricity bills, recharge/ bill payment of mobile and transfer money through mobile banking app.

#### Method of research

This is a preliminary research, which has prepared three common questions, and those who are availing of online financial services through the Internet will answer the same. This is an educational research, and the sample is selected in a memory to answer. Some other statistical information is being used to emphasize the convenience of the internet and that of some writers in the magazine. Some common questions will be asked to make the objective meaningful. Is it easy to access online financial facilities through the Internet? The answer will be given three options. No 1 is satisfied with the above question, no 2 is cannot be said, and the last option is dissatisfied. Similarly, the second purpose is to provide privacy and protection by taking online financial facilities through the Internet. It is satisfied for purpose, cannot be said or is not satisfied.

#### Purpose

- 1. Is it easy to get online financial access through the Internet?
- 2. Providing privacy and protection by taking online financial facilities through the Internet. Other purposes are to facilitate online financial access through the Internet. The sample has been selected in a list to make sense of the above objective, which includes 100 people in the city, including 40 women and 60 men, who are not below 25 years and not over 40 years. Those who have answered the above question have been analysed by excel software.

#### Presentation and authentication of data

Sr.No.	Details	Unsatisfied	Cannot	satisfied	Total
			Ве		
			Called		
	It is easy to get online financial facility through	13	7	80	100
1	internet.	13%	7%	80%	100%
	Accessing online financial facilities through	22	14	64	100
2	the Internet provides privacy and protection	22%	14%	64%	100%
	It is beneficial to have online financial facility	10	10	80	100
2	through internet.	10%	10%	80%	100%

- 1. The table above shows that out of 100, 80 people are available to access online financial facilities through the Internet, but 13 people believe that it is difficult to avail of online financial facilities through the Internet.
- There are 64 people who believe that access to online financial services through the Internet provides privacy and protection and 22 people believe that the Internet does not provide such protection and privacy and 14 cannot say if, online financial access through the Internet provides privacy and protection.
- 3. 80 people most believe that it is beneficial to get online financial facility through internet. In addition, 10 people believe that it is so much beneficial.

## Summary and conclusion:

Since this is an academic research, it can be said from the above statistics that it is easy for 80% of people to seek online financial facility as per the first objective. According to the second objective, 64% of people believe that online transactions provide privacy and protection. And for most 80% of people, it is beneficial to have access to online financial services through the Internet. They get some benefits.

In a developing country like India, there are still some regions where people who are afraid to avail financial services through internet are afraid to use this technology. However, this technology is used in most parts of India. Instead of standing in line, people prefer to pay their bills through internet, recharge their mobiles, etc. Therefore, it can be said that it is easy to get financial facility through internet.

## Reference

- 1. Davis F.D. (1989) Information Technology
- 2. Greendar b. (1997) An Overview on Financial Services Resources from the Internet

JIGNESHKUMAR K. AMIN S (M.Com,M.Ed,GSET) Email id: <u>aminjignesh5@gmail.com</u> Mo: 7984448934,9104291251 Rakhiyal road, Ahmedabad.

# Subhas Sharma (2019)," Spirituality in management: Towards management by higher consciousness".

This chapter conveys that management thoughts have moved from science in management to spirituality in management, and also the author has explained the words SPIRIT has three components that is SP-IR-IT, were SP stands for sense pleasure, IR stands for intuition and reason, and IT stands for infinity and transcendence and also the author shows the light upon OSHA-OSHE model which helps to reduce the negative energy and enhance the positive energy not only in the workplace but also in personal life of every human being. Presently spirituality in management is leading all of us towards the new foundation for creative, enlightened and organic viewpoint of higher consciousness.

## Brief Reflections on Prof Subhash Sharma's Article.

#### Spirituality in Management Towards Management by Higher Consciousness

While there are quite a few articles and books on Ancient Wisdom Prof Subhash Sharma work has been interesting. His book on Western Windows Eastern Doors (WWED) simplifies a lot of thoughts in his simple phrase and analogy of WWED. Western philosophy looks outside for solutions and Eastern looking inside for solutions. His simple scientific models are good and easier to follow.

Sharma (2019) provides a useful framework connecting Spirituality and Management. Sharma states spirituality comes with Higher Consciousness. I liked the concept from MBO moving onto MBHC (Management by Objectives to Management by Higher Consciousness). He further described role of CEO moved on from Competence, Efficiency, Objectives to Creative, Enlightened and Organic Relationships. Sharma highlights that when a leader/CEO operates with higher level of consciousness his/her circle of consciousness expands and decisions are based on *'unified vision'* approach rather than *'division divided vision'* approach.

Thank you Prof Sharma for your continued passionate contribution over decades on Ancient Indian Wisdom.

Nagarjuna Sadineni Research Scholar, Jain University Vice President Wipro Technologies Bangalore

#### **Article Review**

# Title of Article-Modern Management through Ancient Indian Wisdom: Towards a More Sustainable Paradigm Author: Anindo Bhattacharjee, Lecturer, School of Management Sciences, Varanasi Reviewer: Dr Shalini Verma Sheel sheel.shalini@gmail.com

## Summary

The renowned Indian academic legacies namely *Vedas, Bhagvada Gita, Upnishads* etc have been have always paved the way of modern managers and this link has been established in the present article with utmost intricacy. The writer has thoughtfully found a connection between management practices as described in Indian Scriptures and the practices suggested by great contributor to Modern Management 'Peter Drucker. The 6 steps model as suggested by the author in proposed "Jnan" concept is well suited in today's business world specially in the situations of ethical and moral dilemmas faced by modern managers.

#### The positive aspects

Undoubtly the views of author about Indian Ethos drawn from *Vedas and Upnishads* are far away from being questionable. It's true that in the times of crisis management must look deeply into the practices and culture of organization to find a missing link between roots (ancient practices) and leaves (current practices). The article focuses light on the fact that morals and ethics are not mere literary words but are meaningful to pave the way for value based management.

#### The Critics

The Jnana Model of management as proposed by author is based on the pillar of managing self and is linked with MBO model given by Drucker. While Jnana Model starts from 'self', the MBO model ends with 'managing self'. The Jnana Model based self management has personal growth/improvement objective in focus, MBO induced self management is based on the jointly set objectives where the role of supervisor is equally important before reaching consensus to finalize objectives. While these both models are capable of inspiring managers to follow ethical management practices, my opinion is that these two are in comprable.

Nevertheless the work of author is commendable and provides insights into the fact that the age long practices suggested in Indian scriptures are worth relying and must be practiced by the managers of today, despite the fact the issue is debatable and needs more research perhaps before reaching conclusion.

#### Impact of Online Product Reviews on Purchasing Decisions

Online consumer reviews, product and services recommendations and peer opinions play an increasingly growing role in the customer's decision making process. The various online product review and recommendation platforms differ in their objectives, function and characteristics. The literature has so far paid little attention on function characteristics of these platforms as an element of customer adoption and preference. Given the importance of this form of customer generated content on business sales and profitability the monitoring and often responding to customer reviews by business organizations has become a major managerial challenge and an important reputation management issue. In order to respond efficiently to customer reviews companies, need to identify consumer reviews platforms, understand their characteristics and continuously assess their impact on consumer purchasing decisions. This study identifies four main types of online review platforms: retail websites, independent r reviews in different formats with accent on various review function characteristics. An online survey analyzed consumer opinions about the various platforms and review mechanisms and the impact of those on consumer trust and reliance in reviews as input in the decision-making process.

## Review of the paper" Swami Vivekananda: A Management Guru by Sribas Goswami, Global Journal of Management and Business Research, Vol. 14, Issue 1, 2014"

### Reviewed by Dr. Swati Basu Ghose, Faculty, Ramaiah Institute of Management, Bangalore

This paper discusses Swami Vivekananda's philosophy on personality development and management of large organisations in order to elicit leadership among the people in charge of running the organisation. The author states that according to Swami Vivekananda human personality has developed through social, intellectual and moral innovation which has been transmitted from generation to generation through the act of imitation and custom, and through education. The author proceeds to establish Swami Vivekananda's concept of personality development as an important attribute of modern management.

The paper begins with a discussion on the knowledge entrenched in ancient Indian thought and philosophy as mentioned in the Vedas and Upanishads. The author claims that Swami Vivekananda's concept of personality development is based upon this rich Indian tradition by associating the soul or *atma* as the route of controlling one's mind and personality. He believes that the character of a human being is shaped by experiences and leads to habits. Therefore, to develop a better character one must learn to control negative emotions by not brooding over negative thoughts but rather by thinking of positive and constructive actions. Swami Vivekananda propagates that belief that development of personality is not just a physical or mental attribute but also has to extend to the spiritual domain. Swami Vivekananda believes any idea should be pursued with a single minded devotion in order to achieve success. This is an important aspect of a strong personality. Developing a strong personality needs a long term and focussed effort. Some of these can be achieved by following the knowledge in religious principles but these cannot be the end in themselves. They only help in developing our spiritual personality through *karma yoga* (work), *bhakti yoga* (worship), *gyana yoga* (philosophy or knowledge) and *raja yoga* (psychic knowledge).

The author continues to give an example of how Swami Vivekananda infuses confidence and leadership in his followers by pushing them into situations which requires them to rise to the occasion and show their true strength and aptitude. This made him an inspirational leader who led by empowering his followers by believing in themselves, rather than by commanding and controlling them. This empowerment, which is based upon trust, motivated his followers to aspire for higher levels of performance. This, the author says, is the key to successful modern management. This style of leadership as propagated by Swami Vivekananda is based on the philosophy that personality development is not just confined to self development but it should also manifest in the development of society and organisation. The continued success of Ramakrishna Mission and Ramakrishna Math for more than a hundred years, in their endeavour in providing social relief to the deprived section of the society, bears witness to this management philosophy.

The author goes on to describe how Swami Vivekanada based many of his important ideas on his own past experiences in adversarial situations which inspired him to create an organisation that would work towards philanthropic goals. Through this modern management can learn the important lesson that getting a job done could be an immediate goal but there should be a larger goal of benefitting the society through a non material philanthropic approach. The author also touches upon the effect of globalisation which is bound to effect traditional norms and ways of living by bringing in multi-culturalism and by borrowing important aspects of eastern and western philosophies involving materialism and spiritualism to create a new social force that would develop a new path for human civilisation. Swami Vivekananda was aware of the impending effect of trans-cultural practices in terms of industrialisation, urbanisation and material development in the west combined with spirituality and humanity of the east. This vision of Swami Vivekananda is most probably a guiding principle of his management philosophy.

In summary, the author attempts to establish the philosophy of Swami Vivekananda as a source of inspiration for developing modern management practices and advocated studying the basic principles of success behind the large organisation that he had built during his life time, and which continues to function with great vigour for years after his death.

Sankar, S., & Udhayakumar, C. S. (2015) in their article reminds the significance of Ramayana and the Mahabharata, the greatest epics of India and the need for the educational institutions to make use of these ancient knowledge and wisdom to practically teach the concepts of management. The article states that the management always encounters the dilemma of choosing between quality and quantity, as was the case with Dhuriyodhana and Arjuna in choosing between Aksouni Sainya and Lord Krishna. It has become history now that Arjuna by selecting quality had won the battle of truth. The authors also spoke about the commitment through the instance of Karna. Despite knowing that he had to fight against his brothers and stand by the side of 'adharma', he was committed to the promise that he gave to his friend Dhuriyodhana.

Recognizing skills and nurturing the talents of employees is another issue what the management might find even today. We should not ignore to recognize skills and nurture them as was in case of Karna or Ekalavya. They both were been treated badly. The article also signified the need for a person to transform the weakness into his or her strength, as the Pandavas dedicated their time in strengthening themselves during the fourteen years of exile. A person having partial information is very dangerous, as with the case of Abimanyu who knew how to enter and break the Chakravyuha but had not learnt how to exit. Though Abhimanyu entered chakravyuha with great confidence, he couldn't sustain as he was with only half baked knowledge.

Often we find people filled with ego, arrogance and show disrespect to other's thoughts and actions. These people will see their doom in their personal and professional life very early, as was the case with Dhuriyodhana. With his ego towards Pandavas, he ill-treated them and never accepted that the Pandavas were equal or better than him. He was very arrogant and poisoned with disrespect which he showed towards Lord Krishna, Dropadi or any of the Pandavas. Even after he being warned and advised by Bhishma, Drona, Vidhura, he was blind due to his arrogance and this led to his end.

The article also stresses the concepts which were in practice in ancient India, whether its empowerment of women or leadership. Women were treated equally on par with men and there were various instances such as Jhansi Rani, Ghandari, Kunti, Satyavathi and many more. Those men who ill-treated had lost their lives. The case of Ravana abducting Sita in Ramayan or the case of Dhuriyodhana disrespecting Dropadi had proved this. The article also suggests the need for situational leaders as in the case of Pandavas for achieving the goal, rather than being dominant like Kouravas. The most important thought the article contributes is that winning is not the ultimate goal as seen at the end of the Mahabarata war as none were winners. We need to understand the reason for our existence and the spiritual quotient and lead a life of happiness.

### **Article Review on**

Management and Leadership Mantras from Subhashitani Dr. Subhash Sharma, Director, Indus Business Academy, Bangalore

### Review

The article identifies four types of visions that influence society, nations and organizations viz. vision of profit, vision of society, vision of humanity and vision of life. Which relates to four types of people in this world : Driven by vision of profit, Driven by vision of society, Driven by vision of humanity, Driven by vision of life. This is also represented to evolutionary leaders like Ghandhi, Modi etc.

Many Sanskrit shlokas have been widely used to provide lessons of administration, management, leadership and social philosophy & social thought. They are divided in four categories namely, Holistic View of Life, Five Principles & Mantras of Management & Leadership, Factors that facilitate cultivation of managerial and leadership attitudes and Transformation of Society from Negergy (Negative energy) to Synergy. These are presented as follows :

- + Holistic View of Life 'Sabka Saath Sabka Vika
- + Five Principles and Mantras of Management and Leadership
  - ✓ Effort and Success
  - ✓ Learn from Experts
  - ✓ Middle space solutions
  - ✓ Evaluate on the Basis of Results
  - ✓ Right Conduct: Ethics as Foundation
- + Facilitating Factors: Managerial & Leadership Attitudes
  - ✓ Be Truthful
  - ✓ No Task is Impossible
  - ✓ Six Personal Qualities
  - ✓ Team Building
- + Social Transformation: From Negergy to Synergy

Submitted by Pavithra S T

### **Review of paper : Concept of personality: Indian perspective**

This paper talks about the understanding of human nature as per Indian thoughts from various Indian philosophical traditions like Vedanta, Samkhya, Yoga, Jainism, Buddhism. Indian traditions as per Avurveda and by the additional earliest Indian scriptures placed deep emphasis on the physical and psychological aspects of corollary of Triguna, Swabhaawa and Prakrati. Knowledge of these constructs can be used to encourage mental health. Levels of consciousness as per Sri Aurobindo are discussed which are in shapes of ring and are inter connected with each other. The change in one affects the other factors present there in other rings. As per Bhagwat Geeta each person is having characteristics of three main factors namely Tamas, Rajas, and Sattwa which are also known as Triguna. The concept of Ayurveda and personality is also discussed in this paper. As per Ayurveda all living beings on the earth, , are made up of these elements meant the five Mahabhutas-Akasa, Vayu, Tejas, Ap, and Prithvi. The earth and man are made up of these five elements. The various personality traits based on Triguna were dicussed . which include seven types Sattvika, six kinds of Rajasika, and three kinds of Tamasika. Brahma Type are pure individuals and have freedom from passion and envy, they are equal to all creatures. The individual with these characteristics are distinguished to be emotionally stable.

Article Name: Bhagavad Gita: The Key Source of Modern Management
Author: Subhadeep Mukherjee
Journal Published: Asian Journal of Management: January – March 2017
Article Review:

This article talks about Bhagavad Gita as a base and source of Modern Management. 'Bhagavad Gita' is one of the essential Indian ancient scriptures just like Vedas, Puranas and Upanishads. The source of Bhagavad Gita is Mahabharat where in Midst of the War: Arjun was in an ethical dilemma. Lord Krishna preached it to Arjuna to motivate him to perform his duty of fighting against his relatives – friends in the war field of Kurukshetra.

Gita guides us by showing various spiritual paths through which we can gain selfknowledge as well as inner peace. The author in his paper showcases that, how 'Gita' influences the life of modern human society especially 'Y' and 'Z' generation. It also tries to analyze and highlight, how Bhagavad Gita supports and develops certain management vision and thoughts, which has created a benchmark in the modern world as a key source for success to any organization or an individual.

The author compares 'Bhagavad Gita' to the river Ganga. The river Ganga has been existent on the planet earth since eras all together, it quenches thirst of man irrespective of its casts, color, creed or nationality. Similarly, Bhagavad Gita like the river Ganga, is flowing for the welfare of mankind irrespective of the caste, creed, religion and country.

The Specialty and uniqueness of Bhagavad Gita is about the 4 Yoga: Bhakti Yoga, Raja Yoga, Karma Yoga, Gyan Yoga and its message about having awareness of self and going beyond human limitations of sorrow, anger, ego and death. While relating relevance of Gita to current generation, author states that youth is precious asset for the nation and Shaping and molding them properly and helping them to enhance their personalities will let their hearts feel with complete purity and putting a step ahead by making them better citizens of the universe, who would go ahead and create a better world tomorrow.

The teachings mentioned in the Bhagavad Gita can be utilized by helping the youth with positive vision of their own lives, from a different mindset cultivating them spiritually and by telling them lead to a quality and peaceful life. While relating Gita with Management author mentions that 'Bhagavad Gita' is considered as a complete guide to enhance the efficiency and the effectiveness of employees to achieve the desired goals by disseminating the views like changing the weaknesses into strengths of the individual, sharing responsibilities, selecting right person in the team, aware about the challenges in the job environment, the need of charismatic leader who inspire, energize and counsel in dilemma and also initiate to know ground realities. Bhagvad Gita strikes social agreement in the Working–Equilibrium through the thoughts and conducts, goals and success, plans and accomplishment, products and markets.

Bhagvad Gita transfers the ideal philosophy 'Karma Yoga', a base for human action or karma. Each individual in the universe has its own potential of infinity.

### - Kaivalya Joshi

Research Scholar, Vivekanand College – Mumbai
 Email: <u>Kaivalya.joshiphd@ves.ac.in</u>

### "Spirituality Models of Management and Leadership with Roots in Ancient Wisdom"

Authored by Subhash Sharma, Indus Business Academy, Bangalore. Link: https://www.academia.edu/42275406/Spirituality\_Models\_of\_Management\_and\_Leaders...

### Article Review<sup>1</sup>

This article basically aims to correlate leadership and management styles to some of the holistic models derived from ancient Indian concepts such as Triguna theory, Vasudhaive kutumbkam, transforming tamas or darkness to sattava or light and Raj-rishi.

The OSHA (O-Oneness, S-Spiritualistic, H-Humanistic, A- Animalistic) model, is deeply rooted in Triguna theory of Tamas, Rajas and Sattava qualities of nature and human beings. This model propounds that, the personality of a human being is shaped by the predominance of one of these components. Therefore, the interpersonal behaviour between people depends on their modes, as described in the OSHA interaction matrix. The (S, S) types of interaction between people and teams generates synergy in organizations, society or nation.

The theory K of enlightened leadership is rooted in the ancient philosophy of *vasudhev* kutumbhkam, which in corporate context implies family of all stakeholders. The Leader uses a blend of theories X, Y or Z based on the situational requirements. This theory advocates that each individual is a mix of X, Y and Z, which in turn depends upon the social and cultural exposure and upbringing of that individual. Therefore, the situations (X,X), (Y, Y) and (Z, Z) represent the best-style-fit in the leadership style and situational requirements matrix. Additionally, this model emphasises on the ethical aspects, in terms of justness in social and management actions giving due importance to the need for justice and need for freedom.

The Negergy – Synergy grid of leadership style propounds a blend of two schools of thoughts "Western and Eastern" wherein a leader can have an authoritarian or democratic decisionmaking - actions style combined with the 'mental cast' as enshrined in Gita 'divine-like or demonic-like'. This theory is grounded in the ancient idea of 'tamasoma jvotirgamava' leading from darkness to light. A leader with a blend of *democratic-and divine-like type*, is the best fit in the present times, which is emerging as transformational leadership style making modern organisations synergetic and joyful places of work.

The MBA (M-Manas, B-Buddhi, A-Ahamkar) model of decision making advocates that the decision –making process is the result of an inter-play of the three 'internal sense organs'. The interaction and inter play between these internal forces and external senses (indrivas) present experiences to the Buddhi the intellect, which is, in-turn influenced by Vritti (fluctuations of mind) and samskaar (impressions stored in the sub-consciousness) resulting in action. Therefore, the resultant actions depend on the influence of the MBA components.

Lastly, the Corporate Rishi (Re-see) model of leadership advocates that an enlightened Corporate leader aims to bridge the gap between vision and actions, as he has the ability to resee the changes in the business environment and hence re-sees the events, visions, strategies and action plans in the new perspectives and new forms, combining reason, intuition and practical wisdom.

<sup>&</sup>lt;sup>1</sup> Dr. V. Jayalakshmi, Associate Professor, Siva Sivani Institute of Management, Secunderabad, Telangana.

### 10. Financial Inclusion Schemes of Regional Rural Bank of Uttar Pradesh:

- <u>Authors</u>:
  - a. Daroga Manjhi Senior Research Fellow Department of Business Administration, University of Lucknow, Lucknow, (UP)

### VOLUME, ISSUE, ISSN, PUBLICATION:

- a. Volume: 3
- b. Issue: 6
- c. ISSN: 2321-1784
- d. Publication: International Journal in Management and Social Science.

### OBJECTIVE OF THE STUDY AND SCOPE OF THE STUDY:

a. To know about the all financial inclusion schemes of regional rural banks of Uttar Pradesh.

### <u>RESEARCH METHODOLOGY:</u>

- a. This is a qualitative & descriptive research.
- b. Based on complete census survey method..
- c. The sources of data are collected through Primary and Secondary data sources.
- d. For the collection of primary data personal interviews are conducted with open ended questions.

### FINDINGS AND RESULTS OF THE STUDY:

- a. There various types of financial inclusion schemes surly attract and retain the banking customer.
- b. The day by day changing technology is also facilitated the smooth function of financial inclusion along with other necessary banking operations.
- c. The recently added five financial inclusion programs by the government of India namely Aadhar Enabled Payment System, Pradhan Mantri Jan Dhan Yojana, ATAL Pension Yojna., Pradhan Mantri Jeevan Jyoti Bima Yojna and Pradhan Mantri Suraksha Bima Yojna, strongly create a demand of banking or financial services on easy and affordable cost.

### <u>CONRTIBUATION AND RELEVANCE OF THE STUDY:</u>

- a. The study is help full to the different schemes. So that helps to bring the awareness about schemes of the RRB's.
- b. The Study is help to RBI to introduce the new scheme.

### LIMITATION OF THE STUDY:

- a. The study is restricted to the operational areas of Lucknow.
- b. The study is related to different scheme of the RRB in Lucknow, so the analysis part is very less.

### **CESS RIM WORKSHOP 2020**

### ARTICLE REVIEW

Prof. Mini K Abraham Associate Prof and HOD Department of Commerce Surana College

With reference to the article on Spiritual Leadership in Education Industry: A critical study on the effectiveness of in house Leadership Programmes, by Rakshit Bhandari and team, I would like to suggest

- > Its not mandatory to provide a leadership training as 'Leaders are born'
- Training may help them in fine tuning their ways of dealing with things and not making them a leader
- Experiences in ones own life, or, the family background of an individual makes them 'leaders'

Leadership is an art rather than a science. It is asset of innate triats, refined and perfected over time with education, training and experience.

There are evidences that being bold, assertive or risk taking capability are existing within. Leaders also need to be able to analyse situations and figure out courses of action and hence intelligence is associated with leadership, although perhaps not general IQ but social intelligence. Some sort of empathy or ability to know ones followers is most required in a leader. These qualities cannot be acquired but should be within. Leadership qualities can be fine tuned by taking up various training programmes, but it is not compulsory to become a good leader.

Leaders can indeed be developed, yet there are some inborn characters that predispose people to be and become leaders. There is a significant difference between "learning a skill" and mastering one, in the same way that others are born with amazing musical gifts or athletic talents. They will excel naturally in these areas but others would be like a fish out of water and may struggle to get to the same point.

During the first few years of our lives we are in constant interaction with others, some to which we attach real and sustained admiration and others where this admiration is punctual. From those interactions we refine our values and our natural behaviours are reinforced positively, which would increase the frequency of the behaviours or negatively which would diminish the frequency of the behavior. Hence our interactions, our experiences help us in becoming a good leader. Training helps us fine tune or behave in a certain manner in the organisation.

By reviewing the manuscript, the following are the points noticed:

### (a) Abstract, title and references

(i) Abstract and title

1. The title of the article is precise. 2. In the author affiliation, abstract observed spelling mistakes The researcher should look upon the Grammar aspect throughout the manuscript

### (ii) References

1. In the journal, it is instructed to the author that the in-text citation should be number in square brackets. However, the researcher has typed the author(s) name and year in the in-text citation. Kindly go through the author guidelines before constructing the manuscript.

2. The references are very limited which includes two self-citations. More references could be added and updated as follows to strengthen the literature:

[1] Leppänen, T., Koskela, S., & Susimetsä, M. (2020). Achievements and Challenges of Open and Distance Learning Development in Nepal.

[2] Altinpulluk, H. (2020). Sub-Dimensions in the Management of Open and Distance Learning. In Utilizing Technology, Knowledge, and Smart Systems in Educational Administration and Leadership (pp. 240-258). IGI Global.

### (b) Introduction/background

1. The researcher has properly introduced Indian education and narrowed down to open and distance learning. However, it would be better to state a research problem in the introduction and it is felt that the literature reviewed on open and distance learning has very limited scope in this study.

2. There are three objectives of the study mentioned by it is titled as "objective of the study". The third objective is about suggestion of corrective measures which cannot be counted as objective because it is not analysed from the results of the study. And the researcher could write the suggestions under the heading "suggestions or discussions".

### (c) Methods

1. Under sample size and methodology of the study in the manuscript, the researcher could mention, but mentioned that 119 learners responded to the questionnaire. There is a confusion in population and sample

2. The researcher could include about variables of the study in the methodology.

3. The researcher could indicate whether the questionnaire is adopted or constructed. If adopted, there should be an information on reliability and validity test in the study. 4. The sample size and methodology of the study is followed by significance of study, which could be moved to introduction.

### (d) Results

1. From the results of the study, it could be assumed that it is descriptive in nature and the same could be mentioned in the methods of the manuscript.

2. The study could use hypothetical formulation and testing.

3. The result of the study is triplicated as table, text and chart.

### (e) Discussions and conclusions

1. The discussion part just replicates the result of the study. The researcher should answer 'why' in the discussion part instead of 'what' to make it different from results.

2. In conclusion, the researcher speaks about student retention. It is unclear whether it is about retaining the contact of student,

3. There researcher could add limitation and scope for further study.

Review on the paper: Spirituality in Management: Towards Management by Higher Consciousness

## Mrs. Rekha MP, Assistant Professor, Dayananda Sagar College of Arts, Science, and Commerce

This paper underlines trends in management theory, that in the 1900s progressed from the scientific management of Taylor, to the spirituality of transcendence in management from 2000 on. The thoughts of management have gone through and changed in different periods. The scientific era was primarily concerned with managing performance during the neo-classical period, with human relations, with the importance of tools and techniques used in the field of psychology. Some of the concepts are borrowed from the discipline of psychology. The paper mentions the element of good governance gaining its ground in management and the resulting discipline of philosophy entering into the field of management and laying its foundation for ethics and values. It was in this field of management the concern for principle-centered leadership gained its importance. The importance of environmental sustainability has always been a concern with the growing scope of the field of management. Gradually, this led to the thought of spirituality in management because spirituality is said to be a set of beliefs and their influence on the work ethic, and it is the work ethic that will make the individual employee and employer accountable towards environmental sustainability. In the paper, it mentions the evolution of various Indian Spiritual movements in 1960 was the beginning of the growth of spirituality in management. With this, new concepts of spiritual management evolved like, the spiritual workplace and spiritual leadership. Yoga and meditation that has been associated with the roots of Indian history gained its worldwide application.

Some of the works of a few Indian thinkers and scholars of management who have explored the theme of spirituality in management through the Vedantic routes and the idea of management values is mentioned. The paper well indicates the précised meaning of the term SP- stands for sense pleasures, IR- for institution and reason, and IT- for infinity and transcendence. These three components capture the essence of spirituality.

There is the significance of the OSHA Model of Human Beings mentioned. The concept of OSHA model wherein OSHA stands for Oneness, Spiritual, Humanistic, and 'Animalistic'/Aggressive levels of human behaviour. It proposes the idea of OSHA Interaction, to analyse inter-personal interactions and create a transformation in organizations and societies by reducing negative energy (n-energy) generated through, Aggressive, Aggressive (A, A) type of interactivity at workplaces.

It can be achieved by moving towards synergy created through (H, H) and (S, S) interactivity and ultimately moving towards Oneness.

The paper also highlights the concept of spirituality becoming wholesome from the three movements of religion, science, and spirituality. It also mentions three models of spirituality, in essence, IBA-- Inner Being-Anchor Model, ISRON -Inner Search for Realization of Oneness) and JHS (Joining of Heart and Spirit) Model, that are interconnected and stresses the paradigm shift from the competition, efficiency, objectives to the new paradigm creativity, enlighten organic relationship.

### PRE- WORKSHOP ASSIGNMENT: CESS RIM WORKSHOP

## REVIEW ARTICLE – "Transformational Leadership & Triguna Theory: A Short Literature Review"

The paper aims to integrate the Bhagavad-Gita based on the Vedanta philosophy and transformational leadership.

The Bhagavad-Gita is a philosophical text with universal teachings. The Bhagavad-Gita talks about Sattva, Rajas and Tamas gunas. The concept of the Triguna enables us to understand human behavior. Personalities are categorized into three viz. sattvic, rajasic and tamasic types (Rao, 1966). Prakriti is composed of three Gunas: Sattva (white, knowledge, and happiness), Rajas (red, activity and pain) and Tamas (dark, resistance or inertia and confusion). The three Gunas—Sattva, Rajas and Tamas—also promote different kinds of temperament based on the dominance of one or the other Gunas.

Transformational leadership theory is all about leadership that creates positive change in the followers whereby they take care of each other's interests and act in the interests of the group as a whole. The concept of transformational leadership was introduced by James Macgregor with further modifications by B.M Bass and J.B Avolio. The four main components of transformational leadership are: Idealized Influence, Inspirational Motivation, Intellectual Stimulation and Individualized Consideration.

Sattva, Sattva - Rajas and Vedic worldview enhance transformational leadership whereas Tamas reduces transformational leadership. Three Sattva dimensions (sympathy, motivation to work and accepting pain) enhance transformational leadership. Transformational leadership was positively related to Sattva and not Rajas guna.

Both Triguna theory and Transformational Leadership focus on adopting positive approach of life.

According to the Sankhya theory, Bhagavad-Gita recommends a transformational leadership approach, which focuses on exploring the inner world of the self (inside-out), unlike the western approach to transformational leadership, which focuses in exploring the external world of matter and energy (out-side in).

Thus, the Theory of Triguna provides a very useful framework to understand Leadership, which leads us to further integrate the two concepts.

## ARTICLE REVIEW ON THE PAPER TITLED "INDIAN ETHOS, INDIAN CULTURE AND INDIAN MANAGEMENT NEW FRONTIERS IN MANAGEMENT THINKING" BY SUBHASH SHARMA

By

Dr. Prdeep.M.P Faculty Member, JSS Centre for Management Studies, JSS Science and Technology University, Mysore. <u>Pradeep.mudugur@jssstuniv.in</u> 9620992602

Indian ethos, culture and management have substantially inherited into management thinking in new fortunes. Indian spiritual movements have gained a momentum in revolutionizing Indian practices at globe. Great philosophers like Darwin, Marx and Freud have contributed to the revolution by taking Indian culture from east to west by enacting the philosophy of westernization. Indian ideas and transition management has deposited the Indian culture design to ideas and manifestos of Indianization. There is a transition of human rights to spirituality in the current context with regard to faith. Analytical construct like matrix view of Indian culture, Four quadrant analysis and Kite analysis of Indian culture hence contributed for analyzing Indian culture. Matrix view of Indian culture, its scholars and thinkers has been segmented through their thoughts. Reforms thinkers have thought of negative to be considered about society, reform thinkers due to internal influence, forward thinkers influenced by external sources and internal sources. Fifty category of thinkers who were influence by all of the four types by synthesis of ideas and dissimilation, who belong to the philosophy of "western windows eastern doors". It is opined that materialistic progression are considered to be the ultimate of life. Indian religion system have diverse idealization due to diversity and intellectual divisions. Indian religions and traditions have originated from quadrants which have differing ideas regarding good and spirituality. Cultural analysis has been undertaken using three dimension. one being profit, competition and self-interest. Second , justice, rights and duties and third being love, compassion and devotion. Indian ethos find expressions in form of various metaphors. There are in total nine such metaphors which were illustrated. Indian cultures as rainbow culture which has diversity and unity. Sangama, where independent co-existence of various streams and all join a stage to form a momentum. Mixed culture where variety of mixtures are mixed together. Indian blend, since the shift in Indian culture is because of ideas flowing from different sources. Markets which was majorly in streets are now moving towards a sophisticated corporate setup. Holistic living which is known as 'Holi' signifies the holistic view of life through various colors. Indian society in dominated by Kutumba culture where there is harmony and bonding among all the family members and they socially undelved.

Materialism and spirituality has been considered one of the important metaphors since India as a culture is rich spiritual heritage. Vediak-Hindika-Indika represents continuity of ethos and culture of India over countries. The metaphors discussed are like the way today's business scenario like go-local, go-global, local to global, global to local and taking cultural exchanges from east to west and west to east. This metaphors will assist in developing a framework for developing Indian management concepts. Indian management as a concept started 100 years ago by managing kingdoms which latter moved to production and cost. Subsequently, it transformed to productivity and cost. Later to knowledge which has given India edge in globe since it has a diverse workforce with latest and required skill set. Evolution of management in India can be traced among three overlapping phases. By the establishment of IIM's the focus was on application of concepts. Scholars opined that Indian management concepts is very crucial for the successful application. Through the introduction of knowledge focus, Indian ethos has made a roadway into positive appreciation and academic legitimacy.

#### **TEJASHWINI K C**

Research Scholar, Department of Commerce, Davangere University, Davangere- 577007

## Subhash V Nayak, "Ethical dilemma at work place – A case study", International journal of business, 2016

Ethical dilemma is a serious issue at the workplace. It can be happened at any point of time under the worsen situations like discrimination and harassment, taking the credit for others works, conflicting goals and so on. With these, it dilutes the work environment and leads the employees work dedication. The following steps to be followed to overcome the ethical dilemma at work place:

- 1. There should be an work place policy that depends on company's policy, mission statements and code of conduct.
- 2. Proper training to employees about work place ethics and giving instructions and engage employees in learning how to manage and resolve ethical dilemmas or how to face the issues.
- 3. Considering organization needs and confidential service for every employees where employees may contact whenever they encounter work place dilemmas that put them into threatening situations.
- 4. Employees should be abstained from making self decisions such as, initiative in leading the time, culture and also whistleblowing should be stopped.
- 5. Designing the equal environment for every employees with same culture.

Ethics at work place is important for business, it grow and run its operations effectively. If any kind of ethical dilemmas occur at work place, then it can be resolved by the effective role of business communication.

### **REVIEW ON**

Panch Siddhanta (Five Principles) of Indian Ethos and Indian Management: Towards Vedanta - In - Practice

Dr. Subhash Sharma Dean, IBA, Bangalore

The paper speaks about the practical approach for well being of the human through different yoga (karma, bhakti ). The concept of Vedanta have been taken to highlight the essence of all five principles of practical Vedanta and there implication in management and corporate functioning.

The first principle of oneness, emphasis on the need to have a common goal for the whole organisation, which can be achieved by the individuals of the organisation by having individual goals that are to be achieved by an individual to realise the organisation goal.

The second principle of two types of human beings tells us to look into positive aspect(Divine) in an organisation and try to overcome the negative aspect(Demonic)by overlooking them, it is similar to just looking good qualities of an person and overlooking his bad qualities as a whole.

The third principle speaks about three gunas and thus allows classification of the individuals in an organisation and how best they can be productively utilised to accomplish the tasks in an organisation. Each and every persons will be expressing different types of gunas(satavic,rajasic and tamasic) by knowing them, we can help an individual overcome their weakness and perform better.

The fourth principle speaks about Purushartha which acts as a motivating factor at the workplace and thus help individuals accomplish their goals to move up in their careers.

The fifth principle of Panchkosh acts as an mode of achieving the fulfilment by an individual and realising the true potential of an person by activating different levels of Consciousness. This level plays an important role in knowing who we are? purpose of our life and what needs to be done to achieve the final state of consciousness.

Thus these principles are utilised and followed for well being of an individual and they can be applied in overall functioning of an organisation. They help in spiritual realisation of an individual, which is the ultimate realisation of our Consciousness as a human being and our contribution to the organisation and the society as a whole.

Many practisers of Vedantic School have highlighted these aspects starting from its proponents to its practisers in modern times. They have taken the concepts of vedantic school to achieve their objectives and thus practical Vedanta, spirituality are used to realise true potential of an individual.

Revie Article- Sihag, B.S. (2005), "Kautilya on Ethics and Economics", *Humanomics*, Vol. 21 No. 3, pp. 1-28.

## **Title- Kautilya on Ethics and Economics**

This article is about the thoughts of the great Philosopher, teacher, economist and royal adviser Chanakya famously known and traditionally Kautilya on Ethics and Economics by Sihag.(Sihag, 2005) The article is written in five parts with the various explanation of Kautilya's on conceptual framework on Ethical conduct, the relationship between Ethics and Economics, Moralist and Legalist approaches to Ethics and concluding remarks. The author narrated in the first section of the article on Ethical conduct and how it was explained by Kautilya with illustration. He further elaborated that Kautilya thought on poverty as a living death and concentrated on devising economic policies to achieve salvation from poverty but without compromising with ethical values unless survival of the state was threatened. Eight possible cases of Arthashastra were also discussed in detail. Kautilya argued that following either the King's moral duty or his own selfinterest enriched the public. However, he preferred that a king follow his moral duty to his enlightened self-interest. Under the second section of Ethics and Economics, Kautilya's Inter-Disciplinary Matrix has been discussed. The third section on Moralist and Legalistic approaches to Ethics, various thoughts of Kautilya's -on morality-based approach, Compassion and Tolerance, Legalistic approach, and Labour contracts are discussed in detailed. The article acknowledged the kautilya's Arthashastra as a unique emphasizing the imperative if economic growth and welfare of all. Moreover, the discussion of Kautilya's thought that ethical values pave the way to heaven as well as to prosperity on the earth, that is, have an intrinsic value as well as an instrumental value. Further the suggestion to refer the reader to the Vedas and Philosophy for learning moral theory, which sheds light on the distinction between good and bad and moral and immoral actions. The author provided the conceptual framework of Kautilya's which deal with conflict-of-interest situations arising from the emerging capitalism and further documented that his work is dedicated his to Om (symbol of spirituality, God) and Brihaspati and Sukra (political thinkers) implying, perhaps, that his goal was to integrate ethics and economics. The author argued that the level of integration between economics and ethics is significantly higher in Kautilya's Arthashastra than that in Adam Smith's Wealth of Nations or for that matter in the writings of Plato and Aristotle.

Sihag, B. S. (2005). Kautilya on Ethics and Economics. *Humanomics*, 21(3), 1–28. https://doi.org/10.1108/eb018902

# Thoughts on Business Ethics and Corporate Social Responsibility from Vedic Literature

#### Dr.Sukanya Ashokkumar

Professor, Chennai School of Business Excellence, Chennai

Highlighting the importance of Vedic literature in guiding business ethics and corporate social responsibility (CSR), the author had provided several ancient wisdom to maintain the social dharma and Swadharma for the business community. He also pointed out that much has been changed in the world of business when back in the 1970's Milton Friedman guoted, "The business of business is business" to highlight that "the social responsibility of business is to increase its profit." Today, the business of business is more than just business. It is about engaging in socially responsible companies to create social value along with the economic benefit. While the companies engage in CSR as an image-building tool, Vedic literature suggests the ways to practice CSR dispassionately expecting no returns for its efforts. He talks about karma theory which states that everyone is accountable for their action. He further elaborated upon four goals of life from Hinduism which are- Dharma (Righteousness), Artha (Human efforts towards material pursuits), Kama (desire), and Moksha (Salvation). A businessman must endeavor for material pursuits keeping the dharma in mind because it is the dharma that maintains the wellbeing and progress of humanity. The Universal or Rita Dharma is responsible for the maintenance of the natural order and therefore human beings should not treat them above nature and live with it in harmony. The unchecked greed and urge for industrialization have caused more danger to natural resources and environmental degradation. Vedic literature provides several ways to remain in harmony with the environment. It also provides social law or varna dharma which divides the society into four groups (Chatur groups) according to their birth and also according to the guna they possess (i.e. Satvic for goodness, Rajasik for passion, and Tamsik for ignorance) with a possibility for upward and downward mobility according to the inherent nature of human beings. Modern organizations too follow a similar hierarchy and there are satvic organizations like schools and hospitals with greater social responsibility. Many business tycoons also follow what is called the human law or Ashram dharma which is divided into four stages each symbolizing different aspects of chatur dharma i.e Brahamcharya or student life up to 20-25 years, Grihastha or householder life up to 50 years, Vanprashtha or elder advisor up to 70 years and Sanyas or religious solitaire after 70 years. Swadharma is the personal dharma of each individual which is governed by the karma of past life and is responsible for producing many philanthropists. he also discussed the code of conduct for charity which is mentioned in our Vedic literature like Ramayana and Mahabharata around 5000 years back which states that charity should be performed without any desire for reward or return. While the intentions of the author to introduce ancient Vedic wisdom for business ethics and CSR is good, it lacks methodological regur and only wellknown philosophies are introduced.

In the past few years, Indian Management Concepts have gained an enormous prominence in the Global Level. It highlights the relevance of Indian Management with that of the principles of management. This paper has considered a new approach into the management concepts finding their unfolding from many Indian symbols of spirituality which provides a new way of defining the idea of 'Indian Management' in a New Age.

The author has considered seven symbols of spiritual and Human Values for representing a new mantra into the Indian Management thought process. These symbols of Spiritual and Human values also highlight the lessons for new age leaders.

- Indian Flag is a symbol of liberalization. However, it also represents the three energies i.e., Physical, Mental and Spiritual. Green signifies physical energy; White signifies mental energy and Saffron signifies spiritual energy. When all these energies come together, success is endured. Even in an organization context, success is achieved managers and leaders consciously or unconsciously use these three energies for achieving success.
- Emblem the Four Lions symbolizes the concept of 'Holistic Globalization'. Four Lions i.e., Force of Market, Force of State, Force of Community and Force of Self. Companies concentrate of the first two lions i.e., the Market and the State and for many years now have ignored the importance of community and force of self. These lions suggest that organizations should tale a holistic perspective towards decision making.
- 3. Chakra is another symbol of holistic thinking. The author has considered the symbols of Chakra as a 'Omega Circle', wherein different spokes of the chakra represent various view point or perspectives or the 360 degree view which managers should take a holistic perspective to problem solving.
- 4. Lotus is a symbol of awakening. it reflects not only the material beauty but also the spiritual beauty. Hence, the author puts forth Lotus as a material and spiritual approach to life thereby self-evolution i.e., power within.
- 5. Diya is symbol of spirituality. It implies spreading light and removing darkness. It also symbolizes transferring of knowledge. In organizations, managers and leaders need to look at problems and issues from a higher level of consciousness to arrive at a new, creative and sustainable solutions. For they need to bring the inner light into play for better inter personal relationships and effective decision making.

- 6. Samudra Manthan symbolizes the churning of the ocean which depicts the dynamics between two opposing forces. Managers and leaders need to deal with these opposing forces through synergy approach.
- 7. India being a culturally rich country, festivals are in numerous. Festivals symbolizes the 'spirit of celebration. Indian festivals are generally filled with happiness, positivity, colours, light and cordial relations. Managers and leaders also have to inculcate these aspects int heir teams and organizations.

This paper gives a new approach of symbolism paving way to new age definition of Indian Management highlighting points on self – development, collective growth, team spirit, conflicts resolving by integration.

### Article Review By Sheema Shaheen Assistant Professor Dayananda Sagar College of Arts, Science & Commerce

### Article Reviewed

**Paper titled**: Towards Bharatiya model of social entrepreneurship: Learning from farmers **Author:** Ankur Joshi, Faculty of Management Studies(WISDOM), PRIME, Banasthali Vidyapith.

The paper focuses on need for changing the perspective of understanding and learning the concept of social entrepreneurship from western context to Bharatiya model. Firstly it stresses on learning from farmers who are considered to be sophisticated social entrepreneur. Agriculture is the most important occupation of Bharath and farmers who are at the centre of agriculture activity are ignored and thereby primary sector is been unseen.

Secondly, it talks about the alarming issue to be addressed is neglect of farmers in academics and main stream. Farmers as social entrepreneurs are the producers of social good. Learning from farming activity include environmental and economical issues, risk taking and uncertainty, non-operating income, community involvement, change management, readiness to experiment, good listening skills, attitude , diversification , cow based economy etc. Farmers face problems such as imposition of taxes, indigo farming and artificially constructed famines. They are also escalated deep into planning and policy processes. Hence the ideals taught in b-schools should not be limited to 'value adders' or the 'digital middle men 'but also the farmer.

Thirdly, farming sector caters 60% of population of Bharat , fails to attract the attention of researchers, hardly any study took the indigenous lens to approach the reality, understand the farmers worldview and then make changes in the policy and approach towards them. And no study has been conducted to study the cost of communication and rate of acceptance amongst rural and urban areas.

There were numerous initiatives taken by different institutions to highlight the requirement of learning social entrepreneurship from farmers. One of the initiative was GRAM Program (Grass root action and management) at faculty management of studies, bansathali vidyapith which gave an opportunity to understand the uniqueness of the indigenous knowledge systems, Secondly SRISTI (

Society for research and initiatives for sustainable technologies and institutions, where knowledge is exchanged with villagers, traditional knowledge is brought to mainstream and overall process helps in spreading green consciousness. Thirdly, Astitva foundation, Model eco-farm of saha, which was with the vision that small scale organic farming, could bring about economic regeneration and ecological protection. The foundation is basically an organic research training and development farm.

Lastly, the paper urges the need for redesigning the curriculum for management students. The context and culture, in which education is delivered, should play a crucial role in curriculum design. The other institutes should also take initiatives to ensure that knowledge sharing and learning in b-schools should be meaningful and purposeful through real based context. These initiatives will ensure that the farmers will be paid attention in academics. The initiative taken by WISDOM gives huge importance of swawlamban (self reliance). Farming activity is actual practice of these ideas, right from sowing seeds to nurturing, harvesting and then sales.

To Conclude, B-schools should take initiatives in visiting villages and understanding the activities of farmers, which in turn helps management students learn management concepts at indigenous level.

## Article Review [Manjula J.M, Assistant Professor, Nagarjuna Degree College, Bengaluru – 560064]

**Reference**: Ankur Joshi, "Towards Bharathiya Model of Social Entrepreneurship: Learning from Farmers" SSRN, 2015.

### **Article Summary:**

This paper explains the path towards the Bharathiya model of Social Entrepreneurship by drawing learning from approach of the farmer. The farmers being considered as Social Entrepreneurs, catering the very basic need of the human being that is food.

Agriculture being major occupation of the people of Bharath, plays a pivotal role in national economy, as it contributes 17% to the total GDP and generates more than 60% of the population. Though this sector has a great contribution towards national economy, it lacks with attention in the academics. And this paper lists out the issues and concerns faced by farmers. The various dimensions of social entrepreneurship of a farmer like risk taking and uncertainty, non-operating income, community/family involvement, readiness to embrace change, readiness to experiment, good listening skills, attitude, diversification, swawalamba and cow based economy were clearly explained by the author.

The initiatives like GRAM at faculty of management studies, Banasthali Vidyapith, Shodha Yatra of SRISTI, and Model Eco-farm of Saha-Astitva Foundation were mentioned by the author in this paper to understand the bharathiya dimensions of Social entrepreneurship.

### **Critical Evaluation**

Social Entrepreneurship is an approach by individuals, groups, start-up companies or entrepreneurs, in which they develop, fund and implement solutions to social, cultural or environmental issues. The role of social entrepreneurs is to accept the challenge, question and rethink concepts and assumptions and practices. The farmers being considered as social entrepreneurs creates the food, the most important requirement of the living beings. While producing the social food, the farmers may face many issues and concerns. They may use fertilizers and pesticides to get good yield on their crop which cause the ecological imbalances and sometimes may end up with the loss on their productions also.

To create awareness about the organic farming amongst farmers has become critical and there is a need for the research. The farmers should be taken consider while framing policies relate to the agricultural activities. Many institutions have taken initiatives to understand the indigenous knowledge system of the farming. The sustainable development, ecological balances and environmental protection can be achieved through the institutional collaboration with the villagers and information can shared / exchanged with the new generations.

The natural farming, the dream of Mahatmas Gandhi should be adopted by all the farmers to bring the ecological balances. Many higher educational institutions have taken initiatives to understand the bharathiya perspectives of social entrepreneurship and it is suggest that in the primary education's curriculum also.

### REVIEW OF THE ARTICLE ENTITLED 'AN ANALYTICAL STUDY OF APPLICATION OF RAMAYANA IN BUSINESS MANAGEMENT'

### AUTHORS: SURESH KUMAR AGARWAL DR. AMIT K. SRIVATAV

Reviewed by: Dr.Chinnaiah P.M. Assistant Professor DOS&R in Management, KSOU, Mysuru-06

The management principles those were shaped in western economies. Those may be not effectively fit the needs of the Indian economy. Hence, there are vast numbers of lessons we need to adopt from our own ancient ethos. The Ramayan, Bhagavath Geetha, Mahabatharaytha are the important among them, which offer great inputs for the modern management to win the competition while maintaining the ethics in the business. In the background the authors Dr. Amith.K Srivatsav and Suresh Kumar Agarwal presented their views the article entitled 'An analytical study of application of Ramayana in Business Management'.

The core theme authors argued in the paper is 'by imbibing values of Ramayana in business one can succeed'. Which is very much required in the modern business world where we quite often notice the Managements of many firms followed unethical practices to reach their objectives.

Part one and two of the paper deal with the brief introduction to management and Ramayana. Whereas, part three important factors which a management can adopt from Ramayana, they are: (1) work motibuation; (2) control and vigilance and (3) equanimity

Motivation: The authors presented the operational definition of motivation. Further, they suggested the intellect elite should be appointed for the top most managerial jobs, the mediocre are appointed for the middle level management and ordinary people can be appointed for the lower level jobs. Here we can find a clear deviation from the operational definition of motivation. Rather, the authors would have had focused on how Sri Rama motivated the Monkey army (kapi sena) to fight and/or such other issues.

Control and vigilance; as the authors state to succeed in the present competitive market one has to have the principle adopted by SriRama. This helps to mitigate the misuse of state resources. Which is good idea to mitigate principle agent conflict and solve the market management issues.

Equanimity: Equanimity is one of the important qualities a manger has to have to be successful in the present competitive world. Emotional intelligence is a lesson which we in fact adopted from Ramayana. The authors missed to focus on the issue how the hero of Ramayana i.e., Sri Rama maintain equanimity in different challenging circumstances.

Thus, on the whole the authors made wonderful attempt how the lesson of Ramayana can be adopted to present business and management to be a market leader.

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### Brief Reflections on Prof Subhash Sharma's Article.

### Spirituality in Management Towards Management by Higher Consciousness

While there are quite a few articles and books on Ancient Wisdom Prof Subhash Sharma work has been interesting. His book on Western Windows Eastern Doors (WWED) simplifies a lot of thoughts in his simple phrase and analogy of WWED. Western philosophy looks outside for solutions and Eastern looking inside for solutions. His simple scientific models are good and easier to follow.

Sharma (2019) provides a useful framework connecting Spirituality and Management. Sharma states spirituality comes with Higher Consciousness. I liked the concept from MBO moving onto MBHC (Management by Objectives to Management by Higher Consciousness). He further described role of CEO moved on from Competence, Efficiency, Objectives to Creative, Enlightened and Organic Relationships. Sharma highlights that when a leader/CEO operates with higher level of consciousness his/her circle of consciousness expands and decisions are based on *'unified vision'* approach rather than *'division divided vision'* approach.

Thank you Prof Sharma for your continued passionate contribution over decades on Ancient Indian Wisdom.

Nagarjuna Sadineni Research Scholar, Jain University Vice President Wipro Technologies Bangalore

### Title: Transition in Management Thought

**Citation:** Subhash Sharma, '*Three Paradigms in Management: American, Japanese and Indian*', International Journal of organisation Theory and Behavior, 16(1) 30-41, Spring 2013. Print.

The transition in management thought and the need to shift towards a holistic management approach to suit the changing needs of managers and leaders was presented by the author in the article 'Three paradigms in management: American, Japanese and Indian'. Hundred years of the journey of management thought was depicted in terms of four phases i.e. scientific management, human side, ethics and values and spirituality in management. Further, the journey was described by the author in terms of nations and their management thinking.

Journey of Management in four stages led to four sides of management viz. Technical side (up to 1950s) with concern on productivity and cost, Human side (in the 1960s to 1990s) with concern on people, ethics side (from 1990s) with concern on good governance and spiritual side (after 2000) with concern on environment sustainability and wellbeing of all. Now, the new house of management with all the four walls (sides) is leading towards a holistic vision of the concept of management.

Evolution of management thinking can also be understood in terms of nations. American management had roots in Production methods, Japanese management emerged from its cultural roots and Indian management developed its roots from the knowledge-seeking ethos and spiritual heritage. As, the world has become complex and knowledge driven, in addition to the economic goals, moral goals and social goals are becoming important to the managers in the new world. Therefore, the weaknesses of existing paradigms that had hard power view of the world are leading to a search for new paradigms. Indian management with its philosophical foundations is now relevant to overcome the weaknesses.

The essence of the American, Japanese and Indian management thoughts was explained in terms of Kola, Keizen and Knowledge. Three paradigms represent three types of CEOs viz. Kola-oriented CEOs with competitive approach and focus to ensure presence of brand across the world, Keizen –oriented CEOs with continuous improvement approach and focus on quality, Knowledge –oriented CEOs who strive to achieve competitive edge based on knowledge and talent. In future, a new class of CEOs who will combine the three K approaches are needed for managing corporations. The  $K^3$  model suggested is an integrated model and has universal relevance.

The challenges before 21<sup>st</sup> century managers and leaders are to ensure environmental sustainability, social responsibility and well-being of all the stakeholders. This requires a shift towards a holistic corporate management (HCM) integrating the lessons from three approaches. A new architecture based on three metaphors viz. American windows, Japanese doors and Indian corridors can become a house of HOPE (higher order purpose of existence).

The discussion about fourth lion (national symbol) metaphor by author in relation to Indian Paradigm appeared to be improper in the context.

The focus of management thought has thus shifted from scientific management to new HCM.

### Review by: Dr. V. Annapurna

#### **Research Paper Review of**

### Panch Siddhanta (Five Principles) of Indian Ethos and Indian Management: Towards Vedanta - In – Practice; Dr. Subhash Sharma, Dean, IBA, Bangalore

#### By

Dr. Praveen Kumar Faculty Member, JSS Centre for Management Studies, Sri Jayachamarajendra College of Engineering, JSS Science and Technology University. Mysuru. Karnataka. India praveen.kumar@jssstuniv.in

This paper presents the ideas and principles of Indian Ethos and Indian Management. first among them is the concept of "Universal Oneness" philosophically meaning 'Truth as one, which is manifested through many names and forms', and 'vasudhaiva kutumbakam' (world as one family indicating of cosmic connection and unity. The idea of universal oneness, when applied to managerial contexts, implies a view of decision making. Managerial views should be kept in view with oneness dimension. However, the role of oneness is often forgotten, creating problems in the pursuit of corporate greed. The second concept represents the two types of human beings viz. the divine types, with qualities of truthfulness, gentleness, modesty, forgiveness, etc, and the demonic types, displaying arrogance, pride, anger, harshness, manipulation, etc. The demonic types display negative energy and the divine likes display positive energy. Transformation is explained through the 'two hats' metaphor in the 'Bhagavad-Gita'. It suggests that transformation comes when 'Hate, Anger and Tension' changes to 'Harmony, Amity and Tranquillity'. Concept number three represents the three 'Gunas', Sattava which refers to purity and illumination, rajas' springs from craving and attachment and tamas literally means darkness, arising from ignorance and delusion. A sattavik is a person whose intellect is not clouded by passion. The rajasic type is guided by desire and passion. The tamasic person is indolent and lacks initiative. This theory suggests that a person can achieve the sattava state by controlling the rajasick and the tamasik element in him. The three gunas also represent the 'spectrum of energy': tamas represents violent energy, rajas represents vibrant energy and sattava represents silent energy or non-violent energy. The fourth concept the purusharthas viz. dharma, artha, kama and moksha. Dharma stands for moral dimension, artha for earning wealth, kama is pleasure principle and moksha is transcendental dimension. The highest purushartha is the attainment of moksha (nirvana). This theory strives for transcendental values such as creation of just, humanistic, harmonic and ecologically balanced organisation. The concept number five represents the

'Panchakoshas', human entity in terms of five successive kosha or levels of consciousness viz. Annamaya kosha or gross physical body which indicates that an individual is dependent on food, Pranamaya or the vital sheath which indicates that he/she is dependent on air, Manomaya or the mental sheath which indicates the likes and dislikes of one, Vijnanmaya or the intelligence sheath which indicates that he/she has an analytical approach and, Anandamaya or the bliss sheath which represents state of enlightenment and awakening. The article empathetically argues 'Principles of Vedanta' could be formulated in terms of the twin principles of 'Spiritual Synergy' (SS) and 'Positive Spirit'(PS), primary aim of this 'Vedantic praxis' is to create social and personal change for achieving the holistic vision of development. The article concludes 'Practical Vedanta' lies in 'transforming the Karma into the Karma Yoga', which can be achieved through the five foundational principle.

### Reference

Sharma, S. (2006). Panch Siddhanta (Five Principles) of Indian Ethos and Indian Management: Towards Vedanta-In-Practice. *Available at SSRN 3210955*.

### ARTICLE REVIEW

## Spiritual Leadership in Education Industry: A Critical Study on the Effectiveness of in –house Leadership Programmes

Spiritual Leadership in Education Industry was written by Rakshith Bhandary, Ravindra Shenoy, Sandeep S Shenoy and Raghavendra,International Journal of Economic Research (2017)

### Introduction

Spirituality in education industry ensures maintaining faithfulness, honesty, ethics that are essential for motivating individuals more over it brings unconditional peace and happiness in inner lives. Leadership pays a very important role in the success and growth of any institution. Leadership skills are nurtured and nourished rather than inbuilt. The success of leadership programmes in education depends on the skills developed and implemented by the leaders. The in house training programmes conducted by the leaders should ensure succession planning of the institution. The essential leadership traits are vision, decision making, stability of mind, persistent, ethical and spirituality. Motivating the individuals on building these qualities and directing them to focus on common goals of the organisation is the core task of leaders.

The article highlighted six traits of an essential leader. The Spiritual leaders transform people by motivating them in developing faith of creating a vision which makes a change in their lives further the decision making ability and a stable mind to make a proper judgement are the greatest virtues of every leader. With the traits of Persistence leaders motivate employees to strive hard to meet their goals. Further ethical leaders sacrifice their personal commitments for general sake to meet up with their values and to lead the team. Spiritual leaders are good at understanding people and to be sensitive to their opinion beliefs, ideas and feeling.

Successful leadership training ensures succession planning as the vision of the organisation will be carried forward for future generation. Leadership programme should include the six virtues to make better leaders in educational sector.

Spiritual leadership theory was developed with an intrinsic motivation model. The research gap lies in understanding what impact the spiritual leaders make in academic achievement or success of students. Education institutions adopt spiritual leadership to increase the dedication between principal /teacher and students. Role modelling is an essence of leaders in educational institutions.

The leaders play a crucial role in the success of an institution. The article has highlighted only six traits for an efficient leader and did not take a note of other qualities. The other traits such as role modelling where a leader leads by example receive respect and admiration. When it comes to educational institutions the passion to work is a critical ingredient which leads to job satisfaction. People want to follow passionate leaders. More over academic achievements are always measured by the performance of students.

### To sum up

In this competitive world only spiritual leaders can make a great difference by inculcating the values, ethics and moral culture in the workplace which in turn results in a positive attitude and builds up trust that positively enhances the motivation level to improve the quality of life in educational institution.

### SHRUTHI NARAYANAN

### S.B College of Management Studies

By reviewing the manuscript, the following are the points noticed:

### (a) Abstract, title and references

(i) Abstract and title

1. The title of the article is precise. 2. In the author affiliation, abstract observed spelling mistakes The researcher should look upon the Grammar aspect throughout the manuscript

### (ii) References

1. In the journal, it is instructed to the author that the in-text citation should be number in square brackets. However, the researcher has typed the author(s) name and year in the in-text citation. Kindly go through the author guidelines before constructing the manuscript.

2. The references are very limited which includes two self-citations. More references could be added and updated as follows to strengthen the literature:

[1] Leppänen, T., Koskela, S., & Susimetsä, M. (2020). Achievements and Challenges of Open and Distance Learning Development in Nepal.

[2] Altinpulluk, H. (2020). Sub-Dimensions in the Management of Open and Distance Learning. In Utilizing Technology, Knowledge, and Smart Systems in Educational Administration and Leadership (pp. 240-258). IGI Global.

### (b) Introduction/background

1. The researcher has properly introduced Indian education and narrowed down to open and distance learning. However, it would be better to state a research problem in the introduction and it is felt that the literature reviewed on open and distance learning has very limited scope in this study.

2. There are three objectives of the study mentioned by it is titled as "objective of the study". The third objective is about suggestion of corrective measures which cannot be counted as objective because it is not analysed from the results of the study. And the researcher could write the suggestions under the heading "suggestions or discussions".

### (c) Methods

1. Under sample size and methodology of the study in the manuscript, the researcher could mention, but mentioned that 119 learners responded to the questionnaire. There is a confusion in population and sample

2. The researcher could include about variables of the study in the methodology.

3. The researcher could indicate whether the questionnaire is adopted or constructed. If adopted, there should be an information on reliability and validity test in the study. 4. The sample size and methodology of the study is followed by significance of study, which could be moved to introduction.

### (d) Results

1. From the results of the study, it could be assumed that it is descriptive in nature and the same could be mentioned in the methods of the manuscript.

2. The study could use hypothetical formulation and testing.

3. The result of the study is triplicated as table, text and chart.

### (e) Discussions and conclusions

1. The discussion part just replicates the result of the study. The researcher should answer 'why' in the discussion part instead of 'what' to make it different from results.

2. In conclusion, the researcher speaks about student retention. It is unclear whether it is about retaining the contact of student,

3. There researcher could add limitation and scope for further study.

**Review on** 

## Kautilya on Ethics and Economics

By Balbir S. Sihag, Department of Economics, University of Massachusetts, Lowell, Mass 01854. Humanomics, Volume 21 Number ¾ 2005

Balbir in his article on "Kautilya on Ethics and Economics " (2005) highlights the Kautilya's Arthasastra contribution and how it is unique in highlighting the economic growth and welfare of all.Kautilya's Arthasastra extend the conceptual framework in dealing conflict of interest arising from the capitalism. The author argues that Kautilya discussed elaborately on economics, ethics, more than Plato and Aristotle or Adam smith in his " Wealth of Nations". According to Kautilya, ethical values will lead the people towards righteousness as well as prosperous on the earth. Kautilya's thoughts on the relationship between ethics and economics particularly the connection between ethical values and the assumptions used regarding rationality, and specification of the objective function in carrying out economic analysis are offered.

Kautilya's genius lies in broadening *Gita's* conceptual framework to highlight the distinction between moral, immoral, public and private interests. Kautilya also insisted on studying Philosophy, a specialised science along with the Vedas, Science and Economics. Vedas and Philosophy facilitates in learning, moral theory that distinguishes between good and bad, moral and immoral actions. According to Kautilya, education (along with its other roles) helped in developing discipline, which removed irrationality. Kautilya devoted a chapter to methodology and understood the distinction between short-run and long run and even used constrained optimization. The Researcher depicts how Kautilya was way ahead of the Greeks and Adam Smith in offering both morality-based and legalitybased approaches to ethics for resolving conflict of interest issues.

Dr. Sireesha Nanduri

M: 9972129378

Sirivirja2020@gmail.com

## Modern Management Through Ancient Indian Wisdom:

## Towards a More Sustainable Paradigm

## Anindo Bhattacharjee, Lecturer, School of Management Sciences, Varanasi

In the article an attempt is made of to establish the relevance of the teachings of Ancient Indian scriptures like Vedas, Upanishads, Bhagavad Gita, Manu-smriti, Arthashastra, etc in the practice of Modern Management. In this paper, the focus is on Drucker's modern management paradigms like MBO are very ideal theoretically and can be derived from the ethical and spiritual frameworks of ancient Indian ethos however, in practice, companies are struggling to implement these frameworks effectively because they are still not aligned to the teachings of ancient Indian scriptures. Also, through the same body of knowledge derived from ancient Indian scriptures, A gesture and try to understand the reasons behind individual decision-making failures ultimately leading to institutional failures and in the process would look forward towards integrating some elements into the existing frameworks to create a more sustainable management paradigm. In this regard, the researcher has created a model which depicts a 6- fold path of "Jnan" or Knowledge through which we can not only better manage on an individual as well as institutional and global level, but also better able to contribute toNeither the quantity of output nor the "bottom line" is by itself an adequate measure of the performance of management and enterprise. wards restoring World peace and uniform economic order through spiritual congruence.

The article comprising the crux thoughts of different vedas, upnishad, Ramayana,Bhagvad geeta,budhdhism and Patanjali yoga.Apart from this, it is explained that through the Guna theory and an analysis of the delicate balance that exists in the three gunas (viz., Sattwa, Rajas, and Tamas) that we can understand the reasons for decision-making failures on an individual level which ultimately leads to organizational or institutional failures. Some of the recent failures of companies which were revered in their industry can be explained through this Guna theory.

SUBMITTED BY, DR. KRUPA BHATT FACULTY OF COMMERCE(SMPIC) M-7600052050 Journal Article review

Subhash Sharma, "Yoga, Udyoga and Holistic Living: Towards Spiritual Praxis in Management" (2008). Essays in Honour of Prof.S. l. M. Simha, Susheela Subrahmanya, B. S. Bhandary (eds.), Southern Economist Publication, 2008, pp. 176-185, Available at SSRN: <u>https://ssrn.com/abstract=3210968</u>

In this article Prof. Sharma reveals the precise nature of the Udyog encompassed in ancient India. He states that Udyog is exercising Yog for material prosperity. Indian wisdom inculcates holistic living along with Yog and udyog.

He builds the premises of practicing Yog, udyog and holistic living in modern business concerns by following the five foundational principles i.e. Panch Siddhant namely (1) Universal Oneness, (2) Two types of human beings (Divine and demonic), (3) Trigun (Saatvik, Rajsik and Tamsik), (4) Four Purusharth (Dharm, arth, kaam, Moksh) (5) Panchkosh (five level of consciousness: Annamay kosh, Pranmay kosh, Manomay kosh, Vijnanmay kosh, Anandmay kosh. These ancient panchkosh are known as physical energy (Annamay kosh, Pranmay kosh), Emotional intelligence (Manomay kosh), Intellectual Intelligence (Vijnanmay kosh), spiritual and divinity quotient (Anandmay kosh) in contemporary language.

He further states that these Panch Siddhant of Holistic living paves way for Sacro-civic and balanced society by ensuring proper balance between material and spiritual prosperity. The objective of practical spiritual prosperity in management (so called as spiritual praxis) is to create social change through 'spiritual synergy and positive spirit'. These further leads to achieving the vision of Ethiconomics (Dharm driven arth leading to Shubh-Labh) which results in development of balanced society.