

Relevance of Principles of Management in Ancient Scriptures in Changing Business Context

¹Dr.Ruchi Gupta, ²Hemlata Soni

Abstract: The sage of ancient India has left behind their knowledgeable scriptures and texts and from those texts we derive the essence of our today's presence and our euthenics being. These famous Indian scriptures are Vedas, Puranas, Upanisads, Ramayana and ShrimadBhagwad Gitaetc. The Ramayana and ShrimadBhagwad Gitaoffers immense knowledge on various fields such as spiritual awareness, peace, management of time and stress. The Veda urges the successful enterprises to be the strong value based system for achieving long term results. This will be possible only through transparent practices focusing on the best interests of the society in large. Our ancient scripture has already the sense of wealth maximisation, change management, ethical practices, cultural practices, productivity management, globalization, customer satisfactions etc. Management itself is a wide spectrum. This paper will try to identify the linkage between our Indian values which have stood the test of time and modern management philosophy. This study focuses on enriching the modern management paradigms by implication of management system developed in our own ancient texts especially in Ramayana and ShrimadBhagwad Gita. The theoretical framework with reference to spiritual congruence help in creating sustainable management model by which an organisation can attain excellence and scales up itself from individual/institutional level to global level.

Keywords: Ancient texts, Management, Ramayana, ShrimadBhagavad Gita.

Introduction:-

The Indian civilization is a long-standing one that dates back at least 5000 years. Even now, various fields and origins can see, hear, and think about the cultural progress of the land hold. We draw the core of our present existence and our euthenic being from the learned scriptures and manuscripts that the ancient Indian sages left behind. The Vedas, Puranas, Upanisads, Ramayana, and ShrimadBhagwad Gita are only a few of the well-known Indian scriptures. The Bhagwad Gita and the Ramayana provide extensive knowledge on a wide range of topics, including spiritual awareness, peace, time management, and stress management. In order to create a society that is knowledge-driven and spiritually aware, Indian scriptures and texts have always delved into understanding the subprime presence. When we refer to a society that is knowledge-driven and spiritually aware, we are referring to an individual's self-development in the highest level of material manifestation. These writings give us a detailed understanding of a person's psychological makeup as well as advice on how to conduct oneself in the most professional way possible and complete the tasks that are given to him with diligence.

In contrast to modern management principles, which are still in their infancy, Indian ethos has a very rich and old tradition that is more than 3500 years old. The Vedas, Upanishads, Ramayana, Bhagavad Gita, Manusmriti, Arthashastra, and other ancient Indian texts are the source of many of these ethos. The time-tested ancient Indian ethos can assist modern management ideas in developing a more sustainable management paradigm. We will see that many of the concepts of contemporary management practises can be taken from Indian ethos in the sections that follow. Given that Peter Drucker's books have had a significant impact on modern management, it is crucial that we review the management principles he established in this context. In order to develop a more sustainable paradigm for management practise, we will attempt to identify any holes that might exist in the current framework of modern management.

Inter-disciplinary studies in the social and scientific sciences have undoubtedly contributed significantly to management, but ethics is still a low priority. The outcome is clear. Despite the fact that many firms have developed cutting-edge business models and best practises, corporate fraud, insolvency, and other issues still plague the business world. Because these organisations lack morals or fail to take any ethical concerns into account when conducting any commercial transaction, their fundamental failure to develop sustainable business practises. The majority of choices are made solely for "profit." There are many different economic explanations for what occurred during the sub-prime crisis and corporate fraud in corporate America.

It is necessary to understand the implications of scripture, which serve as the cornerstone of Indian culture, in the rapidly changing commercial world. A business's long-term performance won't be achievable if its cultural foundation is overlooked. One of the most crucial tools or approaches for the long-term success and survival of the Business Unit, regardless of the size, industry, or level of profitability of an organisation, is the study of ancient texts. The value and ethical conduct of a firm are entirely necessary for the growth of a business unit. The specific business unit will undoubtedly develop when a businessman upholds ethics strictly. A company unit naturally gains a positive reputation in the eyes of the public if business ethics are correctly upheld by that business. To increase the trust of consumers, employees, and others, business ethics are essential. Each business unit should get along well with the others, it is expected.

Review of Literature:-

Anindo (2012) argues that by applying the information found in the ancient Indian scriptures and following the "Jnan" or knowledge's six-fold path, we may make the current modern management paradigms more practically sustainable. We can promote more ethical and responsible leadership on an individual or institutional level through the spiritual wisdom of the Vedas,

Upanishads, Bhagavad Gita, etc. We can also move towards the direction of restoring world peace and a better world economic order by combining globalisation with spiritual congruence.

According to Chakravarty (2013), the doctrines and precepts of Indian scriptures are relevant to the development of a global mindset, notably in terms of enhancing quality, developing leadership skills, building the groundwork for a better future, increasing productivity, etc. Our traditional ideal values have a significant impact on our ability to develop new skills. The Bhagavad Gita has a lot to do with developing oneself. In the Gita, Lord Krishna imparts the lesson of *Karmanyevadhikarasthe*. According to this idea, one should put in endless effort. The significance of an individual's efforts to accomplish a goal outweighs the significance of the results, which are intended to be provided by God.

The Bhagwad Gita is the most methodical account of spiritual progress of endowing significance to mankind, according to Knapp (2006). One of the most complete and understandable presentations of spiritual ideas ever composed is the Gita.

According to Saraswathi (2016), the Ramayana and the Shirmad Bhagavad Gita offer instructions for ensuring the welfare of both this world and the next. From the moment of birth to the moment of death and thereafter, it directs a person's behaviour to assure his salvation.

Dr.Ritu (2021) The Bhagavad Gita offers guidance on corporate social responsibility, leadership, and personal development, loyalty, and management principles. Gita helps the managers carry out their responsibilities and use their managing skills.

The Modern Management: - The "inverted" pyramid displayed in figure 1 can be used to represent the four main levels of management practise. It begins with taking care of "self." It is crucial to conduct yourself according to moral standards and ethical beliefs. We only serve as role models for others when we live morally and ethically, while also controlling our desires and senses. This is what true leadership is all about. As we begin to share a shared aim and purpose—constantly working toward the benefit of society—through leadership, we are able to establish strong connections with the larger society. Trust in the relationship is fostered by improved societal ties. An organisation has a moral obligation and responsibility to uphold that trust after it has been earned by managing its many interactions with society at large and with customers in particular in an effective manner. We then go from customers to society and address the triple bottom line of people, planet, and profits. Our "live" stakeholders are made up of individuals in the shape of vendors, distributors, bankers, employees, agents, etc. "Planet" refers to the "non-living" or abiotic portion of our stakeholders' realm, which includes the natural resources and wider surroundings. Our organisational systems and processes create connections between the living and non-living stakeholders. Therefore, at this level, we refer to this web of relationships as the "business ecosystem." Finally, we reach the level of global management, which is made possible by the encouragement of free commerce both nationally and internationally. Rapid globalisation and cultural blending are resulting in the emergence of a single "global" culture, in which individuals from different nations share some cultural characteristics, creating a unified world order in which each individual lives. Because of this, we now frequently refer to people as "global citizens" when discussing globalisation and international trade.

In the context of contemporary management, this refers to the idea that each manager should be equally focused on his or her tasks and "in-sync" with the organization's goals. Excellence results when every employee and manager is on the same page with the organization's vision and mission. This captures the actual meaning of Drucker's doctrine of management by objectives. Last but not least, in Drucker's own words: "Workmanship is essential—an organisation de-moralizes if it does not demand of its people the finest workmanship they are capable of. However, there is always a chance that a true professional or workman will think he is producing anything when, in reality, he is merely collecting footnotes or polishing stones. In the business enterprise, craftsmanship needs to be promoted. But it must constantly be in relation to the requirements of the whole."

Through the creation, interchange, and transfer of knowledge at various levels, one moves from the level of self-management to the formation of a uniform world order. It is this knowledge that helps connect the individual to the greater society or the overall structure of things. Managers must develop their mental processes in order to truly comprehend themselves. To make wiser decisions, they must continually seek for information. Through knowledge creation (JnanaSrii) and knowledge gain, all of this is possible. Each everyone has his or her own dreams and aspirations. In order to further their own personal objectives, they may attempt to undermine the larger corporate aims. The majority of managerial failures in any firm can be attributed to this conflict of interest. Modern management supports the idea of "Management by Objectives" to resolve such disagreements (in short, MBO). However, in practise, his concept of MBO is misconstrued since managers frequently perceive this "objective" in a narrow manner, emphasising individual success at the expense of broader corporate objectives. It's crucial that managers comprehend their "Karma" in its entirety if they want to implement MBO in their firm.

Role in Business Management of Ramayana and Shirmad Bhagavad:-

The Bhagavada Gita is a poem that uses a conversation between Lord Krishna and the warrior Arjuna—who is going through a major crisis in his life—to illustrate teachings in spirituality and ethics. We will go over the Karma Yoga, Samkhya Yoga, Bhakti Yoga, and the idea of the three Gunas (Sattwa, Rajas, and Tamas) in the context of ethical leadership, decision-making, and management later on.

The Ramayana illustrates the responsibilities of relationships by featuring idealised versions of characters such as the ideal father, servant, brother, wife, and monarch. In addition to this, the Ramayana demonstrates how the seduction of passion can spell catastrophe for a strong and successful man.

There may be different ways to define globalisation. However, the main goals of globalisation are the "unification" of the global economic system and the removal of trade-related obstacles (like tariffs & quota). Through communication, transportation, and trade, regional economies, communities, and cultures are able to converge. The internet, which has contributed to lessening the informational asymmetries around the world, has been one of the most significant advancements in this regard. However, the internet is not the only significant development promoting this interconnectedness. Along with the internet, there are other technologies that

are building a "world" that is totally interconnected and "wired-in." The idea of unification in globalisation or the idea of "Anywhere" in the technological revolution was envisioned by our Indian sages thousands of years ago and was recorded in these extensive Upanishads. The relationship between the individual and the universal, as well as the vast interconnectedness between living things and non-living things, are now understood by even the most naive people thanks to globalisation and technology.

Finally, the importance of spirituality in the process of global integration, interconnection, and the creation of a consistent world order cannot be overstated. Information is shared and cultures are blended as a result of globalisation and the rapid advancement of technology. Every religion has some core beliefs that never change. In terms of ethics, the Bhagavad Gita, the Quran, and the Bible all advocate for the establishment of a global order that fosters peace and cooperation between people from different backgrounds. In order to restore world peace and a unified economic structure, the world must now embrace all religions and this "spiritual congruence." Despite this, there are other disruptive forces at play, including global terrorism, religious fanaticism, and a lack of moral leadership, which are turning the world economy into a "entropic" system that is locked on a self-destructive course. We can only suppress the different root causes of these disruptive forces, restore global peace, a truly unified and interconnected world order, and therefore free the unlimited energy by embracing spiritual congruity. We can only recognise ourselves as "global citizens" through spiritual congruence.

Conclusion:-

From the above discussions we conclude that firstly, much of modern management principles existing today can be derived from the body of knowledge of the ancient Indian scriptures. The practical viability of the current management frameworks is still debatable. Secondly, we may make the current modern management paradigms more sustainable in practise by applying the knowledge of Ancient Indian texts and following the six-fold path of "Jnan," or knowledge. We can promote more ethical and responsible leadership on an individual or institutional level through the spiritual wisdom of the Vedas, Upanishads, Bhagavad Gita, etc. We can also move towards the direction of restoring world peace and a better world economic order by combining globalisation with spiritual congruence. This Guna theory can help to explain some of the recent failures of well-known businesses in their sector. It is time that modern management thinkers should embrace the importance of ancient Indian ethos in filling the gaps that exist in the existing paradigms of leadership and management.

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