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Theme:
Management Education : New Challenges and Reforms

Guest Editor

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FMS Wisdom Banasthali Vidyapith, Banasthali



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Guest Editor's Note

As the field of management education undergoes rapid transformations, influenced by technological advancements, globalization, and new organizational complexities, it becomes crucial to adapt and respond to these evolving dynamics. Amongst various approaches and strategies, the focus on Bharatiya culture and ethos can play most crucial role. Thus, management scholars, practitioners and thinkers can delve deeper into this domain and design creative solutions.

This issue aims to contribute to the crucial discourse on the future of management education, shedding light on both the challenges faced and the reforms required to meet them.

The issue opens with Prof. Subhash Sharma's article, "Making of WISDOM," which provides an insightful framework for understanding the foundational elements of management education based on the experience of creating an institution Faculty of Management Students at Banasthali Vidyapith. Following this, Dr. Sandeep Atre brings the blend of an academic and corporate in the article titled "Contemporizing Management Education for the New Realities at Work". Here he shares how management education can be modernized to mirror the ever-changing workplace realities, advocating for increased agility and responsiveness in curricula.

Dr. Krishnendu Ghosh's "Role of ICT in Higher Education in Knowledge Management – Theoretical Perspective" explores the increasingly important role that Information and Communication Technology plays in shaping and disseminating knowledge in the field of management education. This technological focus is balanced by Dr. Neetu Jain's "Unleashing Creativity for Organisational

Excellence," which emphasizes the necessity of cultivating creativity in management practices to achieve organizational success.

Delving into cultural aspects, Aarti Ross's "Relevance of Indian Ethos in Management Education" investigates the importance of embedding Indian cultural values into contemporary management curricula. This theme is expanded upon by Prashant Sharma and Nishant Sharma in "Indian Management: 'A Guide for Strategic Creation Through 'RAW' (Rationale, Analytical and Wittiness) Model of Management & Leadership,'" where they present an innovative model grounded in Indian wisdom for strategic decision-making.

Ethical dimensions are explored in "Ethos in Management Education: Some Reflections" by Mrudul Nilengekar. It is a reflection on the ethical considerations that should underpin the education of future leaders. Dr. Priyanka Dutt examines the ancient Indian philosophy of Swadharma in her article, "The Concept of Swadharma and Effect on Leadership," and its implications for cultivating effective leadership traits.

The issue concludes with a futuristic view, presented in "AI in Managing Banking Risk" by Subhasish Roy, "Application of Generative AI in Management Education and Role of Indian Ethos" by Pallavi Joshi and Surabhi Tripathy. This article assesses the potential for integrating advanced technologies like generative AI into modern management education, framing it within the context of Indian cultural values.

For the current issue, we are grateful to our distinguished authors for their wonderful contributions. We believe that the perspectives and insights offered in this issue serve as a catalyst for further discussion, change, and advancement in management education.

In the coming times, the relentless efforts of team members of the journal would help in achieving the indexing in prominent databases.

Ankur Joshi

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Making of WISDOM

Subhash Sharma, *Chief Mentor, Indus Business Academy, Bangalore*

Women's Institute for Studies in Development Oriented Management (WISDOM) was established at Banasthali Vidyapith in 1996. It was a paradigm shift in management education as its focus was on development oriented management in contrast to traditional MBA programs where is on Corporate Management. Thus, it provided broader approach to management education and it also linked management education to nation building and nation's development.

Banasthali Vidyapith has been doing pioneering work in women's education over last eight decades. Over this period Banasthali Vidyapith has developed into a national centre for women's education. Banasthali's education program aims at the all round development of its student's personality which reflects a synthesis of the cultural heritage and the scientific achievements of the East and West. It has devised an educational program called 'Panchmukhi Shiksha' representing five fold development of an individual viz. Physical, Practical, Aesthetic, Moral and Intellectual.

Vision of WISDOM is to “prepare women for enlightened leadership roles in all walks of life. Institute's mission is to contribute towards development of women leadership that would play active role in society-building, entrepreneurship and management of organizations and institutions in consonance with nation's spiritual and cultural heritage and its own context.”

The following represents the five foundational principles or the Panchsiddhanta of WISDOM:

- WISDOM acts as strategic think-ahead forum for women's issues in management of society, organizations and individuals
- WISDOM facilitates creation of future enlightened leadership among women

- WISDOM trains the young minds for managerial responsibilities and entrepreneurial ventures
- WISDOM conducts action-based research
- WISDOM promotes intellectual self-reliance

In consonance with its foundational principles, the following are the broad objectives of the institute:

1. To train women for managerial positions.
2. To train women in entrepreneurial tasks of setting up industry, organizations and institutions
3. To undertake research and consultancy with a view to augment knowledge base keeping in view the specific requirements of women's issue and cultural moorings.

Thus research focus in on women leadership in all spheres of human activity also on its Indian context with focus on Indian ethos and Indian knowledge systems.

This author was involved in conceptualization and development of WISDOM. Today WISDOM alumni are playing a significant role in corporate, NGOs, Government institutions and educational institutions. Many alumni are also working abroad and making contributions to respective societies. This author has seen the growth and development of WISDOM over last 26 years and is happy to know that WISDOM has emerged as a new brand in itself. Many parents prefer to send their daughters to WISDOM because of excellence in its management education approach.

Following three key ideas provided the foundation for curriculum design:

1. Wisdom Equation: $\text{Wisdom} = \text{Reason} + \text{Intuition}$. This equation integrates left brain and right brain competencies. Thus in every course teacher will emphasise not only the reason/ rational/ analytical

aspects of a problem situation but also focus on creative and intuitive solutions. Classroom exercises are designed to come out with rational as well as creative solutions to a problem.

2. Panchmuhi Vikas: An individual's holistic development is based on five aspects of human development viz. Physical, Practical, Aesthetic, Moral and Intellectual.
3. Blending of Tradition and Modernity: A new blending of tradition and modernity is emphasised. This is reflected in integration of Western scientific approach with Eastern spiritual approach. It is also reflected in the metaphor of Western Windows and Eastern Doors.

Following three stands provided the basis for curriculum design:

1. Indian ethos and Indian paradigm of inner quality development as reflected by spiritual values and relevant Indian values for organization building and development.
2. Women's experiences as reflected by their historic role in shaping the destiny of future generations, nations and organizations.
3. Traditional theories and concepts of management as have been developed over a period of time and have become part of the received knowledge.

Following course represent the distinctiveness of the MBA curriculum at WISDOM:

- I. Indian Ethos and Human Quality Development (HQD)
 - II. Indigenous Management Systems: From Ancient to Modern
 - III. Advance Readings in HRD and HQD
- Appendix I, II and III provide the curriculum of these courses.

Appendix IV provides illustrative Ph.D. level research work done at WISDOM since its inception.

Appendix I

MGMT 418 Indian Ethos and Human Quality Development

Max. Marks : 100

(CA: 40 + ESA: 60)

Course Objectives:

1. To generate interest of students in main characteristics of Indian Society and Culture
2. To overcome cognitive dominance and think creatively to address social and business problems
3. To assimilate Indian ethos and values relevant for management entrepreneurship and development
4. To develop managerial approaches in conformity with Indian ethos and realities.

Note: The paper will contain three questions from every section aggregating nine questions. In any one of the sections, there will be a „case study problem which will be compulsory for the candidates. Candidates are required to attempt total of six questions, taking two question from each section.

Section A

Concept of Indian ethos & Bhartiyata, Indianism as a Foundation of Indian Management in Different Tradition. India as a Matrix Society, Indian Folklores, Proverbs and Local Idioms as a source of Management, Introduction to stories from Panchtantra.

Vivekananda s ideas on Vedant, Concept of Purusharth, Managerial Purusharth, Karma yog, Theory K of Indian Management. Basket of needs, Harm minimization and Harmonization, Overcoming cognitive dominance, Indian models of holistic person and enlightened leadership–OSHA, Corporate Rishi, VEDA Model.

Section B

Business ethos & the concept of Shubh-Labh, Spiritually guided materialism. Total Quality of Management (TQM), Indian ethics & the spirit of development. Emancipatory approach to human & social development.

Character competence, Values & ethics, Value categorization PanchmukhiVikas, Indian tools

of creativity: Techniques for mind liberation, Arrival of best: A foundation principle for human values, per capita happiness.

Section C

Women's issues in the Indian social context in general and organizational context in particular–Gender issues, Discrimination, Glass ceiling, Sexual Harassment, Role Stress, Role Balancing, Concept of Yin Trinity, Feminine strengths enabling excellence and growth, Rights of women, Study of successful women from Bhartiya Scriptures

Learning Outcomes:

Upon completion of the course the student will be able to :

- Appreciate role of Indian culture ideas in developing effective management skills
- Overcome cognitive dominance and take a step towards new ideas of management
- Develop a sense of respect for wisdom from grassroots and its innovative ideas
- Develop managerial skills which are contextually and culturally relevant

Suggested Readings:

1. Sharma, S. (2007). *New mantras in corporate corridors: From ancient roots to global routes*. (1 ed) Delhi: New Age International (P) Limited, Publishers.
2. Sharma, S. (2007). *Management in new age Western windows Eastern doors*. (1ed) Delhi: New Age International.
3. Chakraborty S.K. (1996) *Human values for Managers*. (1 ed) Delhi: New Age International Ltd.
4. Ramsukhdas, S. (1995). *Srimad Bhagavad Gita*. Gorakhpur: Gita Press. Google Scholar.
5. Sharma, S. (2013). *Wisdom & consciousness from the East: Life, living & leadership*. (1 ed) Jaipur: IBA Publications.
6. Shastri M. (2002) *Why? Hinduism Defined Scientifically and Rationally*. (2ed) Jaipur: Chaukhamba Publications, Varanasi
7. Sharma, V. Translated by Gil P. (1991) *Panchtantra*. (1 ed) Delhi: Rupa & Co.
8. Coomaraswamy, A. K. (2013). *The Dance of Shiva: Fourteen Essays*. (1 ed) Delhi: Rupa Publications India

Suggested E Learning Materials:

1. Joshi, A.(2018). *Indigenous Management Systems (IMS) Part 1*. Retrieved from <https://www.youtube.com/watch?v=q5K2Hff85MM>
2. Purohit, H. & Joshi, A.(2018). *Shastrarth as Pedagogy for Management Education*. Retrieved from <https://www.youtube.com/watch?v=LRCsbAvDAqA>
3. Sharma, S. (2003). Towards Corporate VEDA: Indian Ethos and Corporate Development1. *Journal of Human Values*, 9(2), 163-172.
4. North, K., & Kumta, G. (2018). *Knowledge management: Value creation through organizational learning*. Springer.

Appendix II

MGMT 510 Indigenous Management System

Max. Marks : 100

(CA: 40 + ESA: 60)

Course Objectives:

1. To justify the rationale for studying Indigenous Management Systems (IMS)
2. To stimulate interest of students in creative ideas from Bharatiya culture
3. To draw managerial and leadership insights from various Bharatiya management systems like Gita and Arthshastra
4. To examine approaches of Bharatiya business houses and relevance for contemporary management and sustainable development
5. To explore the idea of Integrating Simplification for new business systems

Note: The paper will contain three questions from every section aggregating nine questions. In any one of the sections, there will be a case study problem, which will be compulsory for the candidates. Candidates are required to attempt total of six questions, taking two question from each section.

Course Contents:

Section A

Rationale for studying „Indigenous Management System , Integral unity vs. Synthetic unity, Business Management Systems in Ancient India, Corporate lessons from Shri Mad-Bhagwad-Gita. Corporate lessons from Mahabharat, Manu s Theory of Leadership, H.R. practices in Manu Smriti. Economic thought during Freedom struggle, Buddhist Philosophy for Modern Management Dada Bhai Naroji s Drain theory and its long run relevance.

Section B

Economic Nationalism, Gandhian Economics, Trusteeship and Industrial Relations, Concept

of Swadeshi, Safeguarding Traditional Indian Knowledge Systems, Concepts of Community, Knowledge Protection Rights (CKPR). Economy and Polity in Kautilya's Arthashastra, Management Systems in Arthashastra, Creation and development of trusteeship Corporate enterprises in India, Corporate entrepreneurship with reference to case studies of Indian business houses.

Section C

Factors of Creation (KPCL)vs. Production, Corporate Social Dharma and Returns To Communities (RTC). Concept of PURA Model, A new role of Government from empire to umpire, Creating level Field Playing, VISWA Model, Concept of Integrating Simplification, Integrating Socialism and Capitalism

Appendix III

MGMT 401 Advance Reading in HRD and HQD

Max. Marks : 100

(CA: 40 + ESA: 60)

Course Objectives:

1. Based on the journals articles and recent books, this course aims at exposing students to latest thinking in HRD and HQD
2. This course is also an attempt to enable the participants to understand and appreciate the role of Institution Building and their impact on society development.
3. Learning about leadership and related HRD issues in the corporate and social context and development of qualities to face the challenges of the outer world.
4. It also aims at developing excellence, motivation and human concerns while managing in a competitive scenario and to understand various concepts related with HRA, HRIS, IHRM and HRD audit.

Note : The paper will contain three questions from every section aggregating nine questions. In any one of the sections, there will be a „case study problem which will be compulsory for the candidates. Candidates are required to attempt total of six questions, taking two question from each section.

Section A

Readings would be so selected as to also cover the following aspects. Institution building: Process, Values for institution building, Role of top management, Role models in institution building from social, Educational and corporate management field.

Leadership: comparison of western and Japanese leadership model, Indian models for leadership: Pioneering Innovative, Nurturant task model, Transformation leadership Indian context, Profile of an effective leader. Team work and Mentoring.

Section B

Role: Concept, role taking V/s role making. Integration of individual with organization, Types of role stress. Coping with stress, Role analysis process, Role efficacy-Concept and dimensions of role efficacy.

Emotional Intelligence: Concept, Models and benefits of EI. Organisation & environment interface. Indian environment & organizational behavior.

Section C

HRD audit. International Human Resource Management: Defining IHRM, Cultural differences & HRM, HR Policies across cultures, Recruiting, Selecting, Training, Appraising and Compensating international Managers. Human Resource Accounting: Concept, approaches to HRA, Controlling cost of Manpower. Introduction to HRIS. Content analysis of books in HRD and HQD

Learning Outcomes :

Upon completion of the course the student will be able to:

- Understand the concept of Institution building, the role of management in institution Building and the impact of institutions on society
- Learn about the various Indian Models of Leadership and their implications for managers
- Gain in-depth knowledge about Role and

Role Analysis and their significance for the individual and organizations

- Learn about organization culture and its implication for managers
- Understand HR policies, cultural differences, IHRM, Audit of Human Resource, HRA & HRIS

Suggested Readings:

1. Mc Cauley-Smith, C. (2017). *Book review: HRD, OD, and institution building: Essays in memory of Uday Pareek*.
2. Pareek's, U. (2017). *Undertsning Orgaizational Behaviour* (4 ed.) New Delhi: Oxford University Press.
3. Sinha, J. B. (1995). *The cultural context of leadership and power*. (1 ed), New Delhi, SAGE Publications Pvt. Limited.
4. Chakraborty, S.K (1987). *Managerial Effectiveness and Quality of Work Life; Indian Insights*. (1 ed), New Delhi, Tata McGraw-Hill Publishing Company Limited
5. Pareek, U. (1994). *Making organizational roles effective*. (3 ed), Delhi, Tata Mc.Graw-Hill.

Rao, T. V. (2014). *HRD audit: Evaluating the human resource function for business improvement*. (1 ed), Delhi, SAGE Publications India

Suggested E Learning Materials:

1. Radjou, N. (2014). Creative problem-solving in the face of extreme limits. Retrieved from https://www.ted.com/talks/navi_radjou_creative_problem_solving_in_the_face_of_extreme_limits/transcript?language=en.
2. Mehta, A. (2018). New Models of Leadership. Retrieved from <https://www.youtube.com/watch?v=xC8SD2S5Hok>.
3. Hunt, L. (2013). The power of mentoring. Retrieved from <https://www.youtube.com/watch?v=Atme26C0l5E>.

Appendix V provides a sample of Ph.D. research done at WISDOM with respect to Indian Ethos and Indian Management.

Appendix IV

An Illustrative list of Ph. D. Research at WISDOM wrt Indian Ethos and Indian Management

S. No.	Name	Topic	Year awarded
1.	Neetu Jain	Indian Contribution to Management Thought: An Analytical Study of Jain Scriptures and Management Ideas	2006
2.	Pratima Verma	Values Based Management: Perspectives from Indian Ethos, Modern Social and Spiritual Thinkers and Indian Management Scholars	2009
3.	Aruna Das	Gupta Impact of Vivekananda's Thoughts on Social and Corporate Trends and Behaviour: Ideas for Creating a Sacro-Civic World in Social Management	2009
5	Debarishi Mukerjee	A Study on The Web-enabled Multimedia Instructional System- A Comprehensive Management Framework and A Futuristic Perspective for Strategies in Management Education	2011
6.	Farah Naqvi	A Study of Emotional Labour in the Education Industry Moderators and Outcomes	2012
7.	Sowmya C. S.	Crucible Transformational Chemistry of Leadership –An Empirical Study of Leadership Development in the IT Industry in India	2013
8.	Gauri Anand	An Analytical Study of Contemporary Indian Spiritual Movements: Lessons for Corporate and Social Transformation	2015
9.	Hema D.	A Study on Corporate Governance in India - A Holistic Perspective	2015
10.	Shruti D. Naik	Wisdom Leadership – An Empirical Study of Indian Women Managers	2016
11.	Sadhvi Mehrotra	Character Competence of Indian Banking Sector: Conceptual Perspectives and an Empirical Study	2016

S. No.	Name	Topic	Year awarded
12.	Pallavi Sharda	A Study of Competitive Advantage of IT Industry in India: An Empirical Study (Co-Guide: Dr. Munesh Chandra Trivedi)	2016
13.	Poonam Purohit	New Management Thinking from India: An Exploratory Study of Indian Management and its Future Direction	2017
14.	Anju Kumar	Talent Management Systems and Banasthali Business Performance: An empirical study in the Indian IT sector	2017
15.	Soni Harsh Srivastava	Human Quality Development (HQD) initiatives at University Level - A Comparative Analysis of State and Private Indian Universities	2019
16.	Rajani Venkat	Impact of the Bhagavad Gita on Leadership, Communication, Decision making Processes in the Corporate World	2020
17.	Brij Lata	Holistic Corporate Management (HCM) Practices in India: A Study of CSR, Sustainability, and Good Governance Approaches in Indian Information Technology Sector	2022



Contemporizing management education for the new realities at work

- Dr. Sandeep Atre -

Counseling Psychologist and 'Social & Emotional Intelligence' Expert

“We cannot keep educating management students in yesterday's methods for today's priorities and tomorrow's opportunities” – if I were to choose one representative line for this article, it would be this one! Moreover now, contrary to the conventional practice of creating an elaborate preface, let me respect the limited attention-span of readers and convey my point through three clear sub-points:

1) Effectiveness, not efficiency, is what industry primarily expects from its human resource.

It will be quite reasonable to say that no one has written as much and as well about effectiveness as the man who is often regarded as the father of modern management – Peter Drucker. As he explains, effectiveness as a term was a late entrant to the world of management literature because of one obvious reason – efficiency occupied the centre-stage (Buckingham & Coffman, 1999). There was a specific pretext to this. Effectiveness as a virtue relates more to the knowledge-workers and for a better half of the 20th century there were no more than a handful of these around.

It was so because, in the administrative-centralized setup, few people of intellectual quality were needed and that too only at the top. And for that not-so-sizable chunk, organizations could rely on the supply of a few naturally-talented people. On the other hand, manual work was needed everywhere and that too in abundance (Kotter, 1996). Moreover, for that sort of a work, a defined and discrete output was apparent, that could be judged in terms of quantity and clear measures of quality.

However, with the passage of time, the efficiency began to get served best by advancement and innovation in “machines and methods” and no more remained the key differentiator. As a result, large intellect-based organizations gradually became a central reality, where the center of gravity shifted towards the knowledge-workers. With this, relevance and consequential importance of effectiveness surged (Collins & Porras, 2004). Along with that, another myth got busted!

For a long time, it was believed that the knowledge-workers are needed only at the top. But in the changed reality of the workplace, even in the most humdrum organizations, there were so many people who had to make decisions of significant and irreversible impact. These decisions were of the same kind as the decisions of the top management. Moreover, the nature of work, even if at different scales, got similar. Even the most junior of managers now needed to plan, organize, integrate, motivate and measure just the way a CEO needs to well, the professional world we inhabit today has brought that knowledge-work vertically to yet another level – that of *domain expertise*. Now we cannot have the unreasonable expectations from employees of being universal experts. In turn, as Drucker once pointed out, organizations need to learn to work with people who at best excel in one set of abilities and are likely to have modest abilities in others; and this point makes the case for a new kind of worker...

2) A different kind of effectiveness is needed to be the new kind of worker, or for managing one.

Ironically, to make a futuristic point, let me take you to a point in time almost half a century back. It was in 1967, when a book by Peter Drucker came and silently entered the annals of management without catching attention of industry or academia. The book's name was "The Effective Executive". In this book, Drucker proposes the concept of "Executive Effectiveness", a concept different from managerial effectiveness in its very texture (Peter et al., 2017).

First he goes on to explain "who is executive?" According to him, every knowledge-worker, whose contribution materially affects the capacity of the organization to perform and to obtain results, is an executive. He propounds that "*Most managers are executive, but all executives need not be managers*" because knowledge organizations need both managers and 'individual professional contributors' in positions of responsibility, decision-making and authority.

To endorse his thought, he quotes remark of a young American Infantry captain in the Vietnam jungles – "*In a Guerrilla war, every man is an 'Executive'.*" On the contrary, he also talks about the managers who do not qualify as executives because although they are superiors to other people, they do not seriously affect the ability of the organization to perform; bereft of the accountability for the direction, content, quality or methods of the work (Drucker, 2007)

Thus "*to be effective is the only job of the executive*"...he exclaims! Irrespective of the domain in which they operate, they are expected to get the right things done. Yet, he rues, the persons of high effectiveness are proverbially 'conspicuous by their absence'. It is almost clichéd to see people with excellent knowledge, intelligence and imagination rendered ineffectual because all these strengths require effectiveness to convert them into results (Bessant & Tidd, 2016). He maintains that increasing effectiveness may well be the only area where we can hope significantly to raise the level of performance, achievement and satisfaction for executives.

Drucker then talks about four 'Executive Realities' that both demand effectiveness and also make effectiveness exceedingly difficult to achieve:

- The executive's time tends to belong to everybody else.
- Executives are forced to stay entangled in operational cobweb (which are governed by the flow of events) unless he takes deliberate actions to come out of them.
- The executive's work depends on others' work. So he is effective only if other people make use of what he contributes.

- The executive is within the organization. So although all the results of the organization are on the outside, he sees the outside only through the thick and distorting lenses of organizational boundaries.

Drucker argues that an executive may be an excellent person but they are certain to waste their knowledge and ability, and throw away what little effectiveness they could have achieved because of these four executive realities. Thus if an organization wants effectiveness then it has to enable an executive to work on “what is truly-important” – i.e. on contribution and results. He further debates that as we acknowledge that effectiveness is crucial, the key question that surfaces is “Can it be learnt?” Before he answers, he raises another question “What does it consist of?” Is it knowledge, skill, or practice?

He reckons that effectiveness is not a gift people are born with; similar to a singer, painter or composer. He says that more than anything, effectiveness is a habit and a set of practices; and practices can be learned. All that is needed is pursuit of acquiring them by practicing relentlessly until they become unthinking, conditional reflexes bordering on becoming ingrained habits. He inferentially asserts that there are five practices or habits of the mind that have to be acquired to gain executive effectiveness (Peter et al., 2017). They are:

- Effective executives know where their time goes. They work systematically at managing the time that can be brought under their control.
- Effective executives focus on outward contribution. They gear their efforts to results rather than to work, let alone the tools and the techniques.
- Effective executives do not start out with the things they cannot do, they focus on

what they can do. Thus, rather than building on weaknesses, they build on strengths—their own strengths and those of their colleagues, superiors and subordinates.

- Effective executives focus on few major areas where the superior performance will produce outstanding results. They do first things first.
- Effective executives make effective decisions—a few, fundamental decisions by taking the right steps in the right sequence; rather than making many fast decisions but wrong.

Cut to 2023! Look around, and you will realize that the breed that Drucker talked about half a century ago today forms the biggest chunk of workers across all the major industries (Drucker, P.F., 2001). Yes, the evolved race of human-resource – the “executives”—is ruling corporate savannahs and is here to stay, with all aforementioned managerial challenges staring us right in the face. But if that wasn't enough, we've had another evolution running parallel...

3) A different kind of effectiveness is needed for the new manner of working, or for managing it.

Now let's see the first two points in this article in context of the disruptive reorganization of workplaces and unprecedented transformation in the ways in which people relate to each other at workplaces (Christensen, 1997). The era of having office and home as two separate spheres has given way to the new models of working like freelancing, gig economy, work from home, hybrid, remote friendly or fully remote forms. These forms have introduced newer psychosocial challenges for managers at workplace. Let's see some of them:

Creating deliberate opportunities for “intersection of self and others” for people: The fact is that much of what happens 'automatically' in teams has to be done 'deliberately' in virtual collaboration. Well, teams are mainly built around *purpose* and

people. While a common purpose brings people together, their camaraderie is what keeps them together. In other words, though we often believe that teams are built around roles and responsibilities, the fact is that rapport and relationships play an equally important part.

Incidentally, in actual teams, the rapport and relationships get developed through numerous unplanned yet ever-present possibilities, as there is a benefit of continuous *sensory inputs* due to social nature of our working spaces. This intersection of self and others provides the invisible glue that holds teams together (Kotter, 1996). However, in absence of natural work-habitats, virtual collaborators find it hard to create this intersection.

Letting medium shape the interaction but not govern it: All organizations are social entities; similarly, all business and commercial “entities and activities” exist to serve human needs and desires. They are essentially “*of the people... by the people... for the people*”. And that's true even when technology assumes the all-important intervening role in them. Just because technology primarily serves the goals of efficiency, speed and independence, any technology-led pursuit need not be strictly task or result oriented, and surely not impersonal and dry. Collaboration has to still be human-centric and designed around people. However, in virtual collaboration, often this thought gets lost amid the noise of clicks and clatter.

That's why it is crucial that, even in virtual collaboration, the intent and focus remains centered at humans. And the same is true for the way the apparatus for collaboration is designed. In other words, all processes, formats, systems and procedures should try to minimize human error without committing the error of becoming dismissive towards human

element.

Striking a balance between “protocol/etiquette” and “respect for people’s unique values and preferences”: To be fair, we cannot entirely blame the technological medium, after all, it has its own constraints; and to overcome or offset those constraints, the medium has to have some 'do's & don'ts'. And naturally, when there are binary dos & don'ts, some amount of impersonality is bound to creep in. These do's & don'ts can be called etiquettes or protocols. For example, “*Not going dark i.e. terminating communication on slack channel*”, or “*timely replies to messages or emails*”! These protocols are virtually akin to rules like “*walk on a particular side of the road*” which are necessary for organized functioning of community, and thus should be respected (Collins & Porras, 2004).

However, it is important to stay accommodating– if not in systems then at least in behavior–towards individual variance from the norms (Christensen, 1997). And isn't that something we do even in our real world? Don't we give benefit of doubt? Don't we customize or create exceptions? Same thing has to be followed in virtual collaboration; because people have their unique values and preferences even when it comes to work. Having said that, it is easier said than done.

Well, the complexity caused by the abovementioned three points converging in today's workplaces is what calls for contemporizing the management education. Reason is obvious! Across the globe, the B-school fraternity is the largest provider of human resource to organizations across the industries. Thus, the time is ripe for it to redefine its deliverables, redesign its curriculum and rethink its pedagogy for the new realities at work (Peter et al., 2017).

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Role of ICT Higher Education in Knowledge Management-Theoretical Perspective

- Dr. Krishnendu Ghosh -

1.Introduction

In today's dynamic world, organizations are adopting varied approaches for facing competition and achieving business excellence. The new economic paradigm is characterized by speed, innovation, quality and customer satisfaction. The essence of competitive advantage has shifted from tangible assets to intangible ones. Today rules of the game are changing as organizations have to reckon with global competition and match international requirements in terms of product design, process, technology, quality standards and on time delivery. There has never been more pressure. There is only one way out i.e Creativity. The pressures on businesses and government organizations to adapt to new technologies and external threats require 'resourcefulness and *creativity*'.

Creativity is a concept we often come across in our everyday life. Creative thinking is an important feature of all aspects of organizational decision making. It is the phenomenon of awakening new thoughts, rearranging old learning and examining assumptions to formulate new theories and paradigms or create awareness. Success in product and service innovation depends on creativity. Without a healthy and continuing supply of ideas, organizations would cease to exist. A fundamental challenge faced by the leaders of organizations is how to maximise individual potential and enhance it to the extent that it produces organizational innovation and excellence.

According to McKinsey & Company's [award creativity score](#) (ACS), there's a direct link between an organization's financial performance and its penchant for creativity (or

at least winning awards for creativity). Of the firms deemed creative by McKinsey's metrics, 67% showed above-average revenue growth, 70% exhibited above-average returns to shareholders and 74% scored above-average net enterprise values. Why such impressive returns for showing imagination and ingenuity? Simply put, creativity ultimately leads to innovation, and innovation creates value.

Whether through the products they create, the services they offer or how they position themselves to reach their customers, the majority of those ranked as the world's most innovative organizations are also [the most valuable](#). This holds true in Boston Consulting Group's ranking, which used a poll of 1,600 innovation professionals to create a list of the [50 most innovative companies of 2021](#). Creative thinking is vital for coming up with new, innovative solutions to meet customers' needs or solve their most pressing problems-even, and perhaps especially, problems they've yet to discover.

2. Unlocking creativity at the Individual level

Creativity, innovative ideas and behavior are individual centered phenomena. It is primarily the individuals who learn and innovate, not organizations. So, it is imperative for organizations to unlock creativity of its people. In a free market era, it is simply an illusion to believe that today's financials, market share, rewards etc. can predict the future success of any company. The success has very little to tell about tomorrow's conditions. Things can not go on yielding the same results forever. But going forward calls for radical creativity and innovation within the organization. This inescapable imperative calls for making creativity an all encompassing capability in the organization. This raises two fundamental questions: How to generate 'creativity' in the organization and how to nurture that process? Before attempting an answer to these

questions, let us create a context for a better appreciation of their exposition by first taking a deeper look at 'creativity'.

As William Blake said, to be creative, one has to cultivate the ability "To see a world in a grain of sand, and a heaven in a wild flower; hold infinity in the palm of your **hand, and eternity in an hour.**" Creativity is a natural resource that we all have. This unlimited natural resource often is underestimated and underutilized, except during our childhood. Creativity can be defined as the process of generating new and useful ideas as well as finding values in the existing ideas.

3. Framework of Creativity

The author provides a comprehensive framework of creativity which will help recognize creative situations and act accordingly. With this systematic approach one can diagnose and assess what competencies and practices would be helpful in maximising creativity. The solution to promote creativity can be found in the very letters of the word, 'CREATIVE'. These are eight critical elements that go into ensuring creative environment. Using this model, organizational systems can be built to unleash human potential and creativity. 'P element' i.e people of an organization are considered as asset or creative capital of the organization. If an organization wants to get ready to compete in today's cut throat business environment, eight steps which are given below need to be taken: can be found in the very letters of the word, 'CREATIVE'. These are eight critical elements that go into ensuring creative environment. Using this model, organizational systems can be built to unleash human potential and creativity. 'P element' i.e people of an organization are considered as asset or creative capital of the organization. If an organization wants to get ready to compete in today's cut throat business environment, eight steps which are given below need to be taken:



I. Channelising the energies

Organizations need to regulate and channelise energies of their employees. They can be most creative if they are given supportive climate in which their energies are properly channelized and their creativity flourishes. Creativity does not occur in vacuum; it needs a sympathetic environment. Individuals need to build a climate to nourish and protect their own creativity from the indifference and hostility of the larger climate. For long, researchers, business process analysts and commoners alike have wondered at the powers of the mind, the concept of intelligence and intellect. Many have tried to unravel the mysteries of what makes the Einstein's, Da Vinci's, Van Goghs, Oppenheimers, Amartya Sens and Tagores of this world. Almost five hundred years to date, the Renaissance of the 15th century considered man as the center of the universe, limitless in his capacities for development. It is pertinent to echo the optimism expressed by Alberti (a renowned architect, painter, classicist, poet, scientist, mathematician, skilled horseman and excelled in physical feats): "A man can do All things if He will." Superconscious part of mind is the creative force which has all the answers of the universe. The bright ideas that fuel inventions, that inspire writers and directors originate from here. So do psychic powers, intuition and the sixth sense.

ii. Reinforce positive affirmations

One of the American Ad Council's campaign slogans of 1940s that helped generation of civic agenda said, "A mind is a terrible thing to waste."

Each one of us is being endowed with it, what is needed is to program it to get novel ideas. The mind- computer analogy strengthens this belief by revealing that the brain functions as it has been programmed. One has to only bombard the brain with positive affirmations: "I am strong"; "I am powerful"; I am creative". It needs to be reinforced daily, for the quality of picture images that we paint and run within the deeper recesses of our minds is the actual software that ultimately defines the output. So, keep meditating upon the 'sankalpa' of being creative. Re-channelize the mind's energies by chanting anything that reinforces the desire for being creative. To work out brilliant ideas and grow them, there is no better fertile land than the mind. Mind therefore, needs to be trained for "desire to become manifest", in varied ways that are beneficial to organizations. Keep repeating 'I can'; 'I will'; 'I am creative' and meditating upon them till solidly programmed for 'creativity.'

iii. Emotional Competence

Emotional energy, not mental energy, is the true motivator of creativity of the human spirit.

To be most creative, a human being should be in the best frame of mind. A person's well being depends more on how well one identifies, understands and handles the emotions rather than intellect alone. Notwithstanding the importance of academic and cognitive intelligence, it is the emotional competencies like adaptability, optimism, assertiveness, persuasiveness, ability to influence others etc, that distinguishes the star performers and average workers. Emotional make up that employees bring to the job is another aspect impacting their creativity. Being emotionally intelligent empowers an individual to regard

himself in positive esteem, assert his being, make conscious choices, manage stress, stay optimistic, take initiative and thereby become creative.

iv. Absorptive Capacity

People, adaptive in their creativity, tend to accept the paradigm in which a problem is embedded (current theories, policies and points of view). They are likely to produce a few ideas that aim at continuity with the practices, norms, and current way of doing things, but bring about a better way of doing them. Duke University's Wesley Cohen has shown that corporate creativity depends upon a firm's "absorptive capacity"- the ability of its research and development units not just to create innovations but to absorb them from outside sources. Business history is replete with examples of companies- from General Electric and Toyota to the design intensive electronic Arts, Pixar, and IDEO- that have tapped into the creativity of workers from a wide range of disciplines, as well as the creativity of users and customers, to become more innovative and more efficient, or both. Sony's development of the Walkman is a brilliant example of how existing technologies can be recombined to create an entirely new product. Although batteries, magnetic tape and earphones had all been around for some time, what was new was Akio Morita's idea of providing entertainment in unexpected settings, such as while people were out jogging.

v. Taking risks

In order to be creative, employees should have risk taking drive and try out new ideas. The creation of anything new involves risk and the possibility of failure. People who are risk takers look at problems as opportunities turned inside out. Even an innovative environment honors nice tries that didn't work (AKA failures) as learning experiences and part of the innovation process. The law of return shows that the initial 80% effort produces only 20% return and the

balance 20% effort generates more than 80% return. This law also holds good for any creative effort. However, most of us do not have the persistence to continue beyond this breakeven point because of too many failures and we don't realize how close we were to success when we left the effort. We should not fear such failures, or we will never do anything. We should see failures in a positive light because people learn much more from their failures than their successes.

vi. Incubation and Insight

Incubation is a period of less intense conscious concentration during which the knowledge and ideas mature and develop. A curious aspect of incubation is that it is often helped along by pauses in concentrated rational thought. Some creative people rely on physical activity such as jogging or swimming to provide a 'break' from thinking. Insight is a breakthrough in which a creative person achieves a new understanding of some problem or situation. It represents coming together of all the scattered thoughts and ideas that were maturing during incubation. It may occur suddenly or develop slowly over time. Kekule is said to have discovered the chemical structure of the Benzene ring via a flash of inspiration which involved connecting an image of a snake biting its own tail in a dream.

Employees should be encouraged to be imaginative as being imaginative is part of being creative in the approach to decision making. It is a form of holistic thinking which can be used to originate and innovate to find solutions. A good manager, trying to work out a problem, needs to be both imaginative and careful about the facts they use to ensure they properly deduce the solution. Being imaginative can lead us to be innovative, inventive exploring, risk taking and adventuring. "Microsoft's only factory asset is the human imagination"

\vii. Visualisation

Visualisation means to be able to form a picture in the mind of something not experienced, such as walk on a faraway beach or the moon. It is the technique of using our imagination to create what we want in life. It is the force behind one's dreams .It is a good way to be creative. Thought is more powerful than an automatic rocket. In less than one second we can go anywhere we want. In order to be creative we have to learn to control the thoughts. Examine and Evaluate each thought as it flashes across the screen of your mind. Check their quality and direction. What thoughts are positive and beneficial? Let the thoughts go and change directions. We can, however, free ourselves from usual patterns of thought and generate new ideas and solutions by developing our creative abilities.

Often the old ways of looking at things fail to provide valuable insights, or old solutions are no longer satisfactory or optimal. Looking at familiar patterns with new glasses may provide new and useful insights to a problem or help make a good solution excellent.

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viii. Eliminating personal blocks

Through the process of socialization people develop certain attitudes in life which in turn kill their own creative abilities. Various blocks such as conceptual and emotional prevent us from being creative. Conceptual blocks are mental obstacles that constrain the way a problem is defined, limiting the choice of solutions. Emotional blocks refer to our attitudes. eg. The yellow post notepads came into existence when the 3M company was searching for new adhesives. Spence Silver headed the project. In the course of his explorations, he discovered a substance that was more cohesive than adhesive. Predictably, 3M showed little interest- they were looking for an adhesive that could stick on even more tightly, not one that would form a temporary bond! But eventually Silver's solution became the prototype for a major innovation, and it has spawned half a billion dollars in annual revenues for 3M- in a unique product called the 'Post-it notes!'

4. Tools for Creativity

Dr. Subhash Sharma, renowned Indian management thinker has experimented with the following seven creativity tools that are useful for new knowledge creation:

- Inversion method
- Overcoming cognitive dominance
- Darshan/Direct perception/Radial visioning
- Mind travel / Mind walk
- Asking questions that few people asked before
- Mistakes create new ideas

■ Sabd-yoga / Word talk

A brief discussion on these seven techniques is presented below:

- **Inversion Method:** In this method of creativity, an existing idea is inverted to create a new idea. For example, feminism created many new phrases and words that were based on inversion of male dominance in society and as a result many new ideas emerged that influenced the society as a whole. India's freedom movement represented inversion of British authority and this inversion created many new patriotic songs, words, rhymes etc. Subaltern creativity often is result of inversion process. Inversion also leads to new synthesis through the process of position-opposition-proposition facilitated by Discussion, Dialogue and Discourse (3D approach). Inversion also happens through the following processes:

- Point - Counterpoint - New point
- Idea - Counteridea - New idea
- View - Counter view - New view

- **Mind Liberation (Overcoming cognitive dominance):** In this method of creativity, mind is liberated from the current dominant ideas and phrases. For example, so called BIMARU States could as well be referred to as 'RAMBO' (Rajasthan, Madhya Pradesh, Bihar, Orissa) to represent their vibrance. The V (Valentine) day could be converted into "WE" day to make it more inclusive, wherein "WE" could also mean, West + East.

- If we arrange a few words, in the popular rhyme, "Pussy cat pussy cat where have you been, I have been to London to look at the queen", many new insights emerge.
- Making a small change in the dominant phrases, rhymes etc. can liberate the mind leading to new creativity and thereby new insights and knowledge. Redrawing the

well known diagrams, icons etc. can also lead to mind liberation and a new synthesis and integration of contradictory ideas and even ideologies.

- **Darshan / Direct Perception / Radial Visioning:** In this method mind operates at the direct-perception or darshan level revealing a new insight. We can also refer this technique as radial visioning wherein the entire view is in front of the person leading to a holistic perspective. It is like standing on the beach and looking at the horizon. Some start writing poems after such an experience.

- **Mind Travel / Mind Talk:** In this method, mind is allowed to take a travel to different regions, places and spaces to visualize new contours of ideas. For example, we can take 'cosmic cruise' and imagine landing on a new planet and naming the things that we come across. Another exercise that can help in mind travelling is the exercise of allowing the mind to take rebirth and imagine the next birth. Similarly, in the tradition of Kalidas, we can imagine ourselves as clouds and describe the places that we travel. This exercise invokes lot of creativity. Similarly we can imagine ourselves as eagle and undertake mind travel to get a new view of the ideas landscape.

- **Asking Questions That Few People have asked before (Think Beyond...):**

Asking a new question leads to generation of new insights and new ideas, particularly if the question has not been asked before. Buddha said, 'Accept nothing on my authority. Think and be a lamp unto thyself'. This implies thinking beyond the existing paradigms. Thus, the idea of 'Think beyond' provides us a basis for new concepts. The technique of anti-benchmarking can also help us in thinking beyond the existing patterns and paradigms. Newton asked a question that

nobody asked before. Einstein asked another question that nobody asked before. Gandhi asked questions that very few asked before him. There are many examples from various fields that are indicative of this approach to creativity. In organizations new opportunities are created by asking questions that few people have asked before. Similarly in social contexts, new movements and thought revolutions have been created by asking questions that few people asked before. New institutions are created on new ideas and quite often these new ideas have emerged because new questions were asked that were not asked before. Buddha said, 'Accept nothing on my authority. Think and be a lamp unto thyself'. This implies thinking beyond the existing paradigms. Thus, the idea of 'Think beyond' provides us a basis for new concepts. The technique of anti-benchmarking can also help us in thinking beyond the existing patterns and paradigms. Newton asked a question that nobody asked before. Einstein asked another question that nobody asked before. Gandhi asked questions that very few asked before him. There are many examples from various fields that are indicative of this approach to creativity. In organizations new opportunities are created by asking questions that few people have asked before. Similarly in social contexts, new movements and thought revolutions have been created by asking questions that few people asked before. New institutions are created on new ideas and quite often these new ideas have emerged because new questions were asked that were not asked before.

- **Mistakes Create New Ideas:** Sometimes unintended mistakes and typographical errors can create new ideas. The following experiences of Dr. Sharma are illustrative of the same:

Arundhati Roy's book 'God of small things'

was typed as 'God is a small thing'

In fact, science has indeed tried to reduce God into a small thing.

'Transcendental Meditation' was typed as 'Transcendental Medication'

'Transcendental Medication' could as well be a new name for 'Ayurveda' and holistic medicine. Thus, because of typographical error a new vision could be created. There is an interesting lesson from these experiences. Don't punish people for mistakes as mistakes could as well be gate ways for new ideas, perspectives and a new vision. It may be indicated that mutation can indeed be considered nature's mistake. When nature makes this mistake, beauty is created. Thus, mistakes become 'creativity play' of nature. Similarly when humans make mistakes, new ideas are generated.

- **Sabd Yoga/ Word Talk:** In sabd yoga, words talk to an individual and reveal their deeper meaning and significance. Words also reveal theories and models hidden in them. Sabd yoga is different from acronym creation, because sabd yoga is rooted in the concept of mantra and is also rooted in the power of word.

5. Concluding remarks

" More creativity is the only way to make tomorrow better than today." -

Anonymous

To survive and prosper in the long term, people in companies need to create and innovate. And they need to do so as regularly and reliably as they breathe. They need to strive to become systematically creative because creativity pays. It pays financially and it provides a rich array of other rewards like employee and customer satisfaction, incremental growth, the flexibility to match relentless change, the ability to attract good talent, elevated market interest and strengthened competitive readiness. Steve Jobs famously said, "A lot of times, people don't

know what they want until you show it to them." Products such as the iPod, iPhone and the iPad speak to the success of that mindset. But creativity is just as crucial to retaining your customer base as growing it. Indeed, creativity is the core of all the competencies of the organization because creativity is what makes something better or new. In essence different tools of creativity given by Dr. Subhash Sharma would provide lot of insight into the process of making of a creative organization. Indeed, organizations need to experiment with the given techniques so as to instill creativity among its different processes. Employees should also be encouraged to be innovative in their approach and outlook. More research is needed to ascertain the significance of different components of 'Creativity framework'. It is pertinent to create an environment which encourages creativity among people.

"We are created to develop the ability to create. The creature is designed to mature into the creator, the son into the Father. The Creation is the way by which God the One becomes many, and why Eternity is in love with the productions of Time."

-- Joseph Chilton Pearce, *The Bond of Power*

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Unleashing Creativity for Organisational Excellence

- Dr. Neetu Jain -

Professor, Indian Institute of Public Administration, New Delhi

1.Introduction

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I. Channelising the energies

Organizations need to regulate and channelise energies of their employees. They can be most creative if they are given supportive climate in which their energies are properly channelized and their creativity flourishes. Creativity does not occur in vacuum; it needs a sympathetic environment. Individuals need to build a climate to nourish and protect their own creativity from the indifference and hostility of

the larger climate. For long, researchers, business process analysts and commoners alike have wondered at the powers of the mind, the concept of intelligence and intellect. Many have tried to unravel the mysteries of what makes the Einstein's, Da Vinci's, Van Goghs, Oppenheimers, Amartya Sens and Tagores of this world. Almost five hundred years to date, the Renaissance of the 15th century considered man as the center of the universe, limitless in his capacities for development. It is pertinent to echo the optimism expressed by Alberti (a renowned architect ,painter, classicist, poet, scientist, mathematician, skilled horseman and excelled in physical feats): "A man can do All things if He will." Superconscious part of mind is the creative force which has all the answers of the universe. The bright ideas that fuel inventions, that inspire writers and directors originate from here. So do psychic powers, intuition and the sixth sense.

ii.Reinforce positive affirmations

One of the American Ad Council's campaign slogans of 1940s that helped generation of civic agenda said, "A mind is a terrible thing to waste."

Each one of us is being endowed with it, what is needed is to program it to get novel ideas. The mind- computer analogy strengthens this belief by revealing that the brain functions as it has been programmed. One has to only bombard the brain with positive affirmations: "I am strong"; "I am powerful"; "I am creative". It needs to be reinforced daily, for the quality of picture images that we paint and run within the deeper recesses of our minds is the actual software that ultimately defines the output. So, keep meditating upon the 'sankalpa' of being creative. Re -channelize the mind's energies by chanting anything that reinforces the desire for being creative. To work out brilliant ideas and grow them, there is no better fertile land than the mind. Mind therefore, needs to be trained for "desire to become manifest", in varied ways that are beneficial to organizations. Keep repeating 'I can'; 'I will'; 'I am creative' and

meditating upon them till solidly programmed for 'creativity.'

iii. Emotional Competence

Emotional energy, not mental energy, is the true motivator of creativity of the human spirit.

To be most creative, a human being should be in the best frame of mind. A person's well being depends more on how well one identifies, understands and handles the emotions rather than intellect alone. Notwithstanding the importance of academic and cognitive intelligence, it is the emotional competencies like adaptability, optimism, assertiveness, persuasiveness, ability to influence others etc, that distinguishes the star performers and average workers. Emotional make up that employees bring to the job is another aspect impacting their creativity. Being emotionally intelligent empowers an individual to regard himself in positive esteem, assert his being, make conscious choices, manage stress, stay optimistic, take initiative and thereby become creative.

iv. Absorptive Capacity

People, adaptive in their creativity, tend to accept the paradigm in which a problem is embedded (current theories, policies and points of view). They are likely to produce a few ideas that aim at continuity with the practices, norms, and current way of doing things, but bring about a better way of doing them. Duke University's Wesley Cohen has shown that corporate creativity depends upon a firm's "absorptive capacity"- the ability of its research and development units not just to create innovations but to absorb them from outside sources. Business history is replete with examples of companies- from General Electric and Toyota to the design intensive electronic Arts, Pixar, and IDEO- that have tapped into the creativity of workers from a wide range of disciplines, as well as the creativity of users and customers, to become more innovative and more efficient, or both. Sony's development of the Walkman is a brilliant example of how existing technologies can be recombined to create an entirely new

product Although batteries, magnetic tape and earphones had all been around for some time, what was new was Akio Morita's idea of providing entertainment in unexpected settings, such as while people were out jogging.

v. Taking risks

In order to be creative, employees should have risk taking drive and try out new ideas. The creation of anything new involves risk and the possibility of failure. People who are risk takers look at problems as opportunities turned inside out. Even an innovative environment honors nice tries that didn't work (AKA failures) as learning experiences and part of the innovation process. The law of return shows that the initial 80% effort produces only 20% return and the balance 20% effort generates more than 80% return. This law also holds good for any creative effort .However, most of us do not have the persistence to continue beyond this breakeven point because of too many failures and we don't realize how close we were to success when we left the effort. We should not fear such failures, or we will never do anything. We should see failures in a positive light because people learn much more from their failures than their successes.

vii. Visualisation

Visualisation means to be able to form a picture in the mind of something not experienced, such as walk on a faraway beach or the moon. It is the technique of using our imagination to create what we want in life. It is the force behind one's dreams .It is a good way to be creative. Thought is more powerful than an automatic rocket. In less than one second we can go anywhere we want. In order to be creative we have to learn to control the thoughts. Examine and Evaluate each thought as it flashes across the screen of your mind. Check their quality and direction. What thoughts are positive and beneficial? Let the thoughts go and change directions. We can, however, free ourselves from usual patterns of thought and generate new ideas and solutions by developing our creative abilities.

Often the old ways of looking at things fail to provide valuable insights, or old solutions are no longer satisfactory or optimal. Looking at familiar patterns with new glasses may provide new and useful insights to a problem or help make a good solution excellent.

viii. Eliminating personal blocks

Through the process of socialization people develop certain attitudes in life which in turn kill their own creative abilities. Various blocks such as conceptual and emotional prevent us from being creative. Conceptual blocks are mental obstacles that constrain the way a problem is defined, limiting the choice of solutions. Emotional blocks refer to our attitudes. eg. The yellow post notepads came into existence when the 3M company was searching for new adhesives. Spence Silver headed the project. In the course of his explorations, he discovered a substance that was more cohesive than adhesive. Predictably, 3M showed little interest- they were looking for an adhesive that could stick on even more tightly, not one that would form a temporary bond! But eventually Silver's solution became the prototype for a major innovation, and it has spawned half a billion dollars in annual revenues for 3M- in a unique product called the 'Post-it notes!'

4. Tools for Creativity

Dr. Subhash Sharma, renowned Indian management thinker has experimented with the following seven creativity tools that are useful for new knowledge creation:

- ❖ Inversion method
- ❖ Overcoming cognitive dominance
- ❖ Darshan/Direct perception/Radial visioning
- ❖ Mind travel / Mind walk
- ❖ Asking questions that few people asked before
- ❖ Mistakes create new ideas
- ❖ Sabd-yoga / Word talk

A brief discussion on these seven techniques is presented below:

➤ **Inversion Method:** In this method of creativity, an existing idea is inverted to create a new idea. For example, feminism created many new phrases and words that were based on inversion of male dominance in society and as a result many new ideas emerged that influenced the society as a whole. India's freedom movement represented inversion of British authority and this inversion created many new patriotic songs, words, rhymes etc. Subaltern creativity often is result of inversion process. Inversion also leads to new synthesis through the process of position-opposition-proposition facilitated by Discussion, Dialogue and Discourse (3D approach). Inversion also happens through the following processes:

- Point - Counter point New point
- Idea - Counter idea New idea
- View - Counter view New view

➤ **Mind Liberation (Overcoming cognitive dominance):** In this method of creativity, mind is liberated from the current dominant ideas and phrases. For example, so called BIMARU States could as well be referred to as 'RAMBO' (Rajasthan, Madhya Pradesh, Bihar, Orissa) to represent their vibrance. The V (Valentine) day could be converted into "WE" day to make it more inclusive, wherein "WE" could also mean, West + East.

- If we arrange a few words, in the popular rhyme, "Pussy cat pussy cat where have you been, I have been to London to look at the queen", many new insights emerge.
- Making a small change in the dominant phrases, rhymes etc. can liberate the mind leading to new creativity and thereby new insights and knowledge. Redrawing the well

known diagrams, icons etc. can also lead to mind liberation and a new synthesis and integration of contradictory ideas and even ideologies.

➤ **Darshan / Direct Perception / Radial Visioning:** In this method mind operates at the direct-perception or darshan level revealing a new insight. We can also refer this technique as radial visioning wherein the entire view is in front of the person leading to a holistic perspective. It is like standing on the beach and looking at the horizon. Some start writing poems after such an experience.

➤ **Mind Travel / Mind Talk:** In this method, mind is allowed to take a travel to different regions, places and spaces to visualize new contours of ideas. For example, we can take 'cosmic cruise' and imagine landing on a new planet and naming the things that we come across. Another exercise that can help in mind travelling is the exercise of allowing the mind to take rebirth and imagine the next birth. Similarly, in the tradition of Kalidas, we can imagine ourselves as clouds and describe the places that we travel. This exercise invokes lot of creativity. Similarly we can imagine ourselves as eagle and undertake mind travel to get a new view of the ideas landscape.

➤ **Asking Questions That Few People have asked before (Think Beyond...):** Asking a new question leads to generation of new insights and new ideas, particularly if the question has not been asked before. Buddha said, 'Accept nothing on my authority. Think and be a lamp unto thyself'. This implies thinking beyond the existing paradigms. Thus, the idea of 'Think beyond' provides us a basis for new concepts. The technique of anti-benchmarking can also help us in

thinking beyond the existing patterns and paradigms. Newton asked a question that nobody asked before. Einstein asked another question that nobody asked before. Gandhi asked questions that very few asked before him. There are many examples from various fields that are indicative of this approach to creativity. In organizations new opportunities are created by asking questions that few people have asked before. Similarly in social contexts, new movements and thought revolutions have been created by asking questions that few people asked before. New institutions are created on new ideas and quite often these new ideas have emerged because new questions were asked that were not asked before.

- **Mistakes Create New Ideas:** Sometimes unintended mistakes and typographical errors can create new ideas. The following experiences of Dr. Sharma are illustrative of the same:
Arundhati Roy's book 'God of small things' was typed as 'God is a small thing'. In fact, science has indeed tried to reduce God into a small thing.
'Transcendental Meditation' was typed as 'Transcendental Medication'. 'Transcendental Medication' could as well be a new name for 'Ayurveda' and holistic medicine. Thus, because of typographical error a new vision could be created. There is an interesting lesson from these experiences. Don't punish people for mistakes as mistakes could as well be gate ways for new ideas, perspectives and a new vision. It may be indicated that mutation can indeed be considered nature's mistake. When nature makes this mistake, beauty is created. Thus, mistakes become 'creativity play' of nature. Similarly when humans make mistakes, new ideas are generated.

- **Sabd Yoga / Word Talk:** In sabd yoga, words talk to an individual and reveal their deeper meaning and significance. Words also reveal theories and models hidden in them. Sabd yoga is different from acronym creation, because sabd yoga is rooted in the concept of mantra and is also rooted in the power of word.

5. Concluding remarks

" More creativity is the only way to make tomorrow better than today." - Anonymous

To survive and prosper in the long term, people in companies need to create and innovate. And they need to do so as regularly and reliably as they breathe. They need to strive to become systematically creative because creativity pays. It pays financially and it provides a rich array of other rewards like employee and customer satisfaction, incremental growth, the flexibility to match relentless change, the ability to attract good talent, elevated market interest and strengthened competitive readiness.

Steve Jobs famously said, "A lot of times, people don't know what they want until you show it to them." Products such as the iPod, iPhone and the iPad speak to the success of that mindset. But creativity is just as crucial to retaining your customer base as growing it. Indeed, creativity is the core of all the competencies of the organization because creativity is what makes something better or new. In essence different tools of creativity given by Dr. Subhash Sharma would provide lot of insight into the process of making of a creative organization. Indeed, organizations need to experiment with the given techniques so as to instill creativity among its different processes. Employees should also be encouraged to be innovative in their approach and outlook. More research is needed to ascertain the significance of different components of

'Creativity framework'. It is pertinent to create an environment which encourages creativity among people.

"We are created to develop the ability to create. The creature is designed to mature into

the creator, the son into the Father. The Creation is the way by which God the One becomes many, and why Eternity is in love with the productions of Time."

- Joseph Chilton Pearce, *The Bond of Power*

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Relevance of Indian Ethos in Management Education

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Abstract

India has a great past which provides us with a rich ancient heritage such as traditions, beliefs, culture, ethics, practices, folklore and parables that can be called Indian Ethos. The Indian Ethos is collective wisdom which is carried forward by all generations. This wisdom has been compiled in Indian Scriptures such as Vedas, Puranas, Vedanta, Upanishads, Manusmriti, Arthashastra, Vakyapadiya, Bhagwat Gita, Mahabharata etc., and art & architecture. These Indian classics always helped people to realize their goals and achieve them and now can be used in modern-day management education. Indian Ethos provides the vigorous foundational basis for development and implementation of management ideas in the new age education system so that they can make a right decision at the right time and enhance their problem solving skills. The development, growth and success of an organization depend upon its leader's vision, ethics, value system and management practices. Management is an old art which has been practiced by ancient Indian leaders (kings and sages) with great shrewdness and wisdom. The degradation in quality of education and ignorance of values and ethics might be one of the prominent reasons for the crisis in the personal and the professional life of the people. The answer to many problems which are tormenting the people, organizations and the economy is to adopt a new approach which is based on Indian Ethos & Value Based Management education. Education system plays a great role in teaching the values to the young generation as colleges and universities are custodian of knowledge. The quality of work of management professionals can be improved and enhanced with the teachings of Indian Ethos. There is a significant lapse in nation building process and human development which leads to decline of values among students and this give rise to the unethical practices such as corruption, scams, murder, rape, bribery etc. These can be addressed by incorporating the values and ethics based education into the academic curriculum just like the

ancient education system where education helped in development of human character and realization of inner purity. In ancient times, people used to be very honest, transparent in actions, and keep their values above everything. Their education system was so strong that no matter what happened, nothing could shake them from their values and ethics. They used to give Sanskar to their children right from their learning stage. The Gurukul system of ancient India was based on Vedas and dedicated to imparting the knowledge for complete human development i.e., physical, mental, spiritual and God- realization as well. The Gurukul Education System awakened the sense of devotion among people and taught them about their duties towards the nation.

This paper will outline the need and importance of Indian Ethos in Management education and discuss the value, ethics and culture of Banasthali Vidyapith which is carrying forward the legacy of our ancient Gurus and Eminent Personalities. The study will be based on the secondary data which will be collected from papers, articles, books and relevant websites. The ancient Indian Ethos has an indestructible spiritual framework which can definitely solve the problems which are the result of unethical practices and ignorance of values.

Keywords: Indian Ethos & Management education, ethics and value based management, ancient Indian Heritage.

1. Introduction

“A teaching university would but half perform its function if it does not seek to develop the heart-power of its scholars with the same solicitude with which it develops their brain-power.... the university would seek not merely to turn out men as engineers, scientists, doctors, merchants, theologians, but also as men of the high character, probity and honor, whose conduct through life would show that they bear the hallmark of a great university.”

Mahamanav Pandit Madan Mohan Malviya Ji (Founder of Banaras Hindu University)

In the ancient times, India had the Gurukula system of education in which students went to a Guru's house and requested to be taught. If guru accepted the student to teach him/her, he would then have to stay at the Guru's ashram and help in all the activities at home. This not only created a strong and close tie between the student and teacher, but also taught the student everything about leading the house. The Guru taught everything the disciple wanted to learn, from Mathematics to Metaphysics and from Sanskrit to the Holy Scriptures. The students stayed as long as they

wished or until the guru felt that they had taught everything he could teach. All learning was closely linked to life and to nature, and not confined to memorizing some information. During Vedic period, the Indian Education system had given adequate importance to the teaching of 'values' to the children. The untiring efforts by some Indian sages and Seers of that time had developed a priceless heritage of Indian culture that continued till the end of about the 16th Century (Gupta, 2016). Before colonization, the people were highly intact with their ancient heritage and got education with the Gurukul approach. There was no match for their wisdom, intelligence and vigor. But during the British Raj, the educational institutions have ignored the ancient wisdom on education. Institutions started to follow western philosophies and theories and converted the students from ethics-based to material-based persons. The management schools have actively liberated their students from any sense of moral authority and responsibility by propagating the ideologically inspired amoral theories, (Ghoshal, 2005).

The 21st century India is experiencing a huge transformation in the management education system. In this modern economic scenario, management as a stream of education has acquired new dimensions. As the management field is dynamic in nature, new techniques and tools are constantly introduced to increase the productivity and efficiency of the future managers. The educational programs had undergone observable and appreciable changes in content, curriculum, coverage and methodology (John & Panchanatham, 2011). But there are various challenges before us regarding the values and ethics of the present and the future leaders. It is an immediate requirement to shape the management education in accordance with the value system and needs to be made value-based rather than money-based. The ancient Indian Ethos has played a great role in providing quality education since the time immemorial through Gurukul System. There is a strong need to address the needs of society through a holistic managerial approach, for example to increase the teaching of ethical behavior in management education. Vedic wisdom fosters the idea of integrating ethics, responsible behavior, awareness and good governance in management education through experiential learning, dialogues, spiritual discipline, mentoring, observation, cognitive learning and reflection (Nandram, 2014).

Since independence, the government has taken various initiatives to encourage value-based education by making it an integral part of New Education Policy 2020 as Value based education is likely to help the nation fight against all kinds of prevailing fanaticism, violence, ill-will, corruption, dishonesty, exploitation and drug abuse. Various institutions come forward to rescue our culture, heritage and ancient wisdom. Banasthali Vidyapith, all-women's university in Rajasthan, India, is one of them who have

made that ancient wisdom an inherent part of their fundamental principles of the educational system (Nandram, Joshi, Sukhada & Dhital, 2021). Prof. Aditya Shastri ji focused on values based education and wanted Banasthali to achieve even greater heights with his modern outlook, grounded and scientific approach.

2. Literature Review

Education system plays a vital role in teaching the values to the young people of diverse backgrounds. Within Indian society and higher education, the significance of ethical values is declining and needs a new approach i.e., based on Indian Ethos. The Colleges and Universities are custodian of knowledge. They disseminate knowledge which significantly affects the quality of social and economic life of people throughout the world. In the majority of education institutions, there is a significant lapse in the concept of nation building process and human development. The ancient Indian values and ethos play a significant role in shaping the students, educational institutions, and the society as a whole (Bhatia & Bhatia, 2016). Holistic management and Value Based Management education has become more relevant in India. We should not forget the dignity, integrity, excellence, commitment and teamwork based on the value based concept of management. Corruptions and scams are deteriorating India's rank and position over the years. "Value Based Holistic Management Education" should be encouraged in all educational institutions to inculcate values in the minds of each and every student who will be in charge of future management and administration of public and private commercial undertakings of the country (Choudhury & Choudhury, 2019). Educational institutions must be built on the pillars of ethical practices and strong value systems to

develop and mentor the individuals of high character through value-based holistic education (Kudnar, 2021).

The management education goal is not to create a generation capable of understanding the language of business as a machine. A basic assertion of holistic education is the belief that our lives have a purpose and meaning greater than the mechanistic laws described by science, and greater than the 'consensus consciousness' of any culture. The Indian management values are the extended strands of the Indian philosophy and cultural norms. The essence of Indian Ethos is derived from Indian Scriptures and texts and the autobiography of eminent and holy Indian personalities. The quality of work among the management professionals can be enhanced and that emphasizes the work culture of the organization as Indian Ethics and Ethos are a set of Indian values and culture that govern the business system and management (Singha).

In Bharat, the education system struggles with the issues of quality in terms of its pedagogy, content, and the outcomes. One of the most crucial reasons for the demise of traditional institutions (like Gurukul) is the colonization of the education system. Afterwards with political independence, the government neither could work for the decolonisation of education nor could it make significant efforts to revive or learn from the Gurukul system. However, a significant number of Gurukuls are still running in the country (Joshi & Gupta, 2017). The need of the hour is a new transcendental revolution viz. Transcendental Management with roots in Indian ethos and its manifestations in terms of Indian culture, Indian concepts and Indian ideas. Indian culture and thought system had achieved the breakthrough during the ancient times itself through its philosophy of balance between Dharma, Artha, Kama & Moksha (Sharma, 1974).

Building up character in youth is possible by including moral teachings of ancient Indian scriptures in the Indian education system. Scientific knowledge is useful but it has shut our eyes to the deeper nature of man and we miss what we ought to have known. Dissatisfaction with modern life is in the minds of those who are gifted with deeper awareness. Everyone has to undergo good and evil consequences of their acts. Evil thoughts and deeds produce conditions of suffering, good thoughts and deeds determine conditions of blessedness. Shri Krishna in the Bhagavad Gita, teaches his friend Arjuna to perform the duties demanded by life, without expectation of any gain or reward. He regards the performance of one's duties without any hope of reward as the best worship of God. In modern age, unfortunately, everybody thinks more of his rights than of his duties (Sharma & Chundawat, 2016). Vedic wisdom paid a great deal of attention to the transformation of the inner self. These days western societies are seeking didactic methods for bringing this transformation into education. The analysis of Vedic education and transformational learning has led to the conclusion that transformational learning is a concept inherent to India and therefore it needs revitalization so it can bring practical wisdom to Indian management education. Combining both would be an ideal method for imparting such things as ethical behavior in management students (Nandram, 2014).

Management education can prepare students as responsible citizens. The fivefold holistic education (physical, mental, aesthetic, intellectual and moral) at Banasthali develops the students with integrative mindsets of problem solving and these features could be interesting for management education globally. The Gurukul approach followed by Banasthali for holistic education helped it to survive for more than 80 years with high

achievements (Nandram, Joshi, Sukhada & Dhital, 2021). As the socio-politico-economic scenarios are changing over the time, Management education is continuously trying to keep pace with. There are various stakeholders-corporate, governments, multilateral institutions, and most importantly the academicians (including academic institutions) who are playing a significant role in this change. One of such initiatives to bring innovative ideas into management education was undertaken by Banasthali Vidyapith in 1996. The management program of the university has special focus on the Bharatiya Culture and holistic management education for women based on synthesis of Indian and western management principles. The institution could successfully create a revolution and has emerged as India's largest all women's management institution (Joshi, 2018).

3. Objectives

1. To examine the relevance of Indian Ethos in management education.
2. To discuss the value, ethics and culture of Banasthali Vidyapith and initiatives to bring innovative ideas into management education.

4. Methodology

This study is qualitative in nature and discussion is based on analyzing the existing studies in the field of Indian Ethos and Culture. The papers, articles and books are studied to collect the data about the significance of Indian Ethos in Management Education and the value, ethics and culture of Banasthali Vidyapith.

5. Discussion

5.1 Degradation of Education System:

The education system of business schools is going to degrade day by day with

implementation and prioritization of western ideas. The India's higher education system is one of the oldest systems of the world. In spite of this there is no uniform expansion & development in this field. Our primordial embodiments i.e. Dharma, Artha, Kama, Moksha, on which education was based, are not even completely realized. This is the main reason for degrading the level of human values in higher education in India. (Gupta, 2016). Due to various changes such as industrialization, modernization, privatization, globalization and as well as impact of western culture leads to many problems and evils in the Indian society that cause declining ethical values in the Indian education system. The writings of western philosophers influencing the attitude of people towards the Indian wisdom and culture. The curriculum of business schools is lacking our fundamental principles which teach us the lesson of morality and ethics. Management education is being provided by taking western ideas into consideration because the minds of professionals have been diverted from Indian heritage by synthesizing critical ideas of western world. Nobel Laureate Amartya Sen had launched a vigorous rebuttal to the claim that Indian heritage lacked a tradition of analytical and methodical reasoning. His book provides cogent evidence that the concepts of "rationality", "liberalism" and "justice" had been central to Indian ideas much before they were embraced by the west (Sen, 2005). The ignorance of the ancient wisdom enshrined in texts such as Gita, Ramayana, Mahabharata, Manusmriti etc., leading to degradation of the education system in business schools.

5.2 Ancient Education System and Need to Carry Forward in Contemporary Management Education:

Every Indian would feel proud when they look back in our history as India has a glorifying past with a great education system. The education

system which not only teaches how to become successful in life but make human life better through moral, social and spiritual strengthening. The ancient education system developed human personality with moral values, skills, ethics and helped the potentialities of people to emerge in a positive direction so that man can live in society with full dignity. The Ancient Education system was a purposeful and worthwhile education system; the idea of education has been very noble, grand, and high in ancient India. Its aim was “training for completeness and wholeness of life” and the shaping of character of women and men to win battle of the life. Swami Vivekananda quoted, education was for “Man Making and Character Building” (Yadav, 2018).

Why is the education system of ancient India so different? At that time, the students were supposed to adopt complete Brahmacharya during the education process. The prime aim was to develop the character and overall personality of students. The financial position was never the barrier to get the finest education because the education was absolutely free. The teaching environment was peaceful, quiet and calm either on the bank of a river or in the jungle. The important source of knowledge was scriptures and texts written by Gurus and eminent personalities. These ancient scriptures played a significant role in the education system of ancient India. Vedas are one of them, there are four Vedas. Rig-Veda teaches stages of life like the family life, the forest life and the renunciation. Yajurveda instruct how to perform sacrifices in life Samaveda is the study of music. Atharvaveda is the study of medical sciences. Vedas teach the meaning of life, culture, how a person should live, what is ethical and what is unethical. Ultimately, it is learning of Karma, the learning of dedication. The ancient education system in India had acknowledged that the supreme goal of life is the self-realization and hence it claimed to be

unique and distinctive in the world in several facets like the society did not in any way interfered with curriculum of the studies or regulating the hours of instruction or payment of fees (Yadav, 2018).

The world's first management book, Arthashastra formulated not only details of managerial accounting, economic tools of administration but also linked them to overall administrative philosophy. Kautilya (Chanakya) was a scholar and teacher at the University of Taxila in present day Pakistan. He can be titled as the world's first management thinker and consultant for his role in establishing the first pan-Indian empire and then becoming its prime minister. About 1,000 years before Machiavelli, he argued that the purpose of good government was to generate an environment where maintaining, improving, extending and distributing national gains to the deserving citizens was essential for economic activities to remain vibrant. The well known “core competence” model can be augmented with “value competence” in achieving more responsible, creative and inclusive forms of market based economic systems. The theory and practice of management may benefit profoundly from the wisdom literature of the Indian tradition that attempts to harmonize the moral, technical, cultural and human dimensions (Chatterjee, 2009).

The Gurukul system of education existed during ancient times makes the contemporary education system different from the ancient education system, where the students used to live at Guru's place and learn everything which can be later implemented to find the solutions to the real life problems. An emotional bond between the Guru and Shishya was must before practicing the teaching and learning process. The Guru used to impart the knowledge of everything such as Sanskrit, religion, medicine, scriptures, philosophy, literature, statecraft,

warfare, history, astrology and many more. The learning was not only to read the books but correlating it with the life and nature. It was not memorizing and cramming certain facts and figures and writing answers in the examinations. The Gurukul contained students from poor to rich families. Every student used to lead a simple and usual life in the ashrama. The rules, regulations and discipline, were rooted in morality. Any violation of the rules was treated as a sin and matter to punishment.

Today, Indian society is bound to encounter new and perpetual problems such as uncontrolled corruption and decrease in ethical values, inhuman behavior, unlawful activities, violation of rules, indiscipline, no self realization and immoral consumption, which is gradually breaking the structure of Indian society, nation and the world. It is high time to identify and recognize the Aim of Education and the major causes of declining moral and social values in the Indian education system. Indian Ethos (the reservoir of knowledge and wisdom) guiding the behavior of people since the time immemorial and it has to be part of the management education system of today's world.

Management as a concept, profession and a subject of study is nearly 100 years old, though its origins could be traced to ancient times, wherein the focus was on managing kingdoms. Arthashastra contains many ideas that help in managing a kingdom. However, during the last 100 years, management concepts were largely 'Western' and were developed in the context of the markets emerging as a dominant force. With the emergence of Japanese organizations as world class companies, the concept of Japanese Management emerged wherein Japanese cultural concepts were blended with Western management techniques to improve productivity and

quality and thereby achieve competitiveness. With the arrival of the information age and knowledge economy, Indian companies have emerged as world class and have demonstrated their competitiveness at global level. Hence, the concept of Indian Management has been gaining legitimacy, acceptance and currency. Knowledge seeking ethos of Indians has led to their emergence as most sought after knowledge workers. Indian entrepreneurship has also made a dent at the global level. In future, Indian Management may emerge as a distinct field of study. In addition to the above, Western Management thought is suffering from an intellectual vacuum as its ideas are rooted in a narrow vision of organizations, society and human beings. It is largely a 'stock market' oriented view of institutions and business. It lacks a higher vision. This intellectual vacuum can be filled by a new transcendental vision based on Higher Order Purpose of Existence (HOPE). Indian Management ideas can play a significant role in this respect (Sharma, 1974).

5.3 Relevance of Indian Ethos in Modern Management Education:

In today's economically-fast paced and technologically advanced world, human values are falling in work and in personal life, which must be addressed to understand the deeper meaning of work and a higher purpose in life (Kar, Tripathi & Sahoo, 2022). Business schools are producing the leaders and managers which are only striving towards materialism and solely concerned for pursuit of the bottom line. The focus is shifting from ethical and values-based practices to unethical and value-less practices to remain ahead in the race of career and life. The glorifying past of India is an example which lets us know the relevance of the education system in shaping the personality of a person. The Sages and Gurus used to provide education to their disciples which always

remain embedded with Indian culture and Ethos. The education delivered to pupils was so pure and exceptional that the outcome was an ethical and grounded person.

Modern management education system is in grave need to build on such a type of education which helps to produce the responsible and principled person who can serve the society with his best values. The business schools have to slightly improve their way of imparting knowledge to enhance the managerial skills and recognize the inner strength of management students. Inclusion of concepts of Indian Ethos in Management education is a pressing priority so that the future leaders can manage their affairs with help of 'management sutras' which can be drawn from commonly used phrases, folklores, local idioms etc. Some sutras by mystics and Yogis of India are as follows (Sharma, 1996):

1. Ecology and Dialectic

This concept of ecology and dialectics can be understood through Kabir's Doha which is related to 'dialogue between the earth and the potter'.

*Mati kahe kumhar se, tu kya rondhe mohe,
Ek din aisa aayega, mein rondhu gi tohe.*

Earth tells the potter,
You think you can overrun me,
A day will come,
When I will overrun thee.

The modern managers should be guided by ecological considerations. If this dimension is neglected, they are likely to be overrun by the results of their actions. The teachings should be provided to the students by taking this *doha* into consideration so that they can justify the ends by their means.

2. Overcoming Cognitive Blinding

*Ghoonghat ke pat khol re,
Tuje piya milenge.*
Open the windows of your intellect,

You will experience a different reality.

This sutra gives the message that one should not be completely blinded by social programming. The perspective of reality can be expanded by keeping oneself open to new ideas.

This sutra can be understood two-fold: One in the context of the management education system and second in the students' context. The management education system should be guided by this sutra as this gives a message to come out of the cognitive blinding. Cognitive blinding is the outcome of ignorance (*avidya*). The education system nowadays is ignoring the concepts of Indian Ethos and unable to provide education in a holistic way. The management education system should overcome this cognitive blindness and experience a totally different reality.

In the context of students, the education should be provided to them in such a way and with such ideas and concepts so that students can overcome cognitive blinding and can be able to broaden their perspective. This can only be possible by implementing and practicing the ideas of Indian Ethos.

3. Wisdom/Intuitive Understanding Vs. Book Learning

*Pothi par par jag muua, pandit bhiya na koye,
Dhai akshar prem key, pare so pandit hoye.*

Nobody has become a pundit so far,
By merely studying books/theories,
By learning a few letters of prem,
You can become a good manager.

Today's students learn a number of theories and consider them the final answer to their problems. The development of experiential and intuitive learning remains ignored due to these modern theories. Wisdom can be acquired from direct confrontation with reality. Management education should be provided by coming out of these theories and jargons. The ancient education approach was totally aligned

towards confrontation with reality and development of intuitive and experiential learning. This approach has to be incorporated in modern management education as well.

4. Mind Stilling

*Manas key bahut rang hey, chin chin badle soye,
Ek rang mein jo rahe, aisa birla koye.*

Mind has many colors,
And it changes colors every moment,
Those who achieve mind-stilling or
concentration,
Are few in number.

Mind-stilling plays a vital role for making effective decisions. If the mind is not in a stable and peaceful state, a person may not make right decisions. It is necessary to cultivate discipline for mind-stilling. It will increase the concentration which in turn leads to perfection and effectiveness in performance.

In Indian scripture, Bhagavad Gita (Chap 6, Verse 15), the concept of meditation is explained so beautifully to enhance the focus, concentration and purification of the mind. Students are facing this problem of disturbance in mind because they are going away from culture and ethos and trying to become perfect in their work by following the western scientific theories. Management education should try to include such ideas which will help the students in enhancing their concentration and focus so that they can make good decisions.

5. Quality-in-Attitude

*Jahan daya tehan dharma hai,
Jahan lobh tahan paap,
Jahan krodh tahan kaal hai,
Jahan kshma, tahan aap.*

Whenever compassion resides,
Dharma also resides,
Whenever greed exists,
Painful experience also exist,
Whenever anger rules the roost,

The darkness takes over,
Whenever forgiveness exists,
Bliss and joy also exists.

The commonly used phrase in management literature is 'concern for people'. The concern should be guided by 'quality-in-attitude' which will lead to truthfulness and not merely a mechanical approach. This verse indicates the importance of compassion and forgiveness. The expression 'concern for people' has emotive content in expression of compassion and forgiveness. Modern theories teach the students to remain concerned for people, however, truthfulness is often lacking in practicality.

The Indian Ethos and culture is teaching as well as ensuring this expression of concern for people since the time immemorial. Modern education systems need to follow those ideas so that they can produce people who will be full of compassion and forgiveness.

5.4 Banasthali Vidyapith and its Values, Ethics and Culture:

Since its inception, Banasthali Vidyapith has been providing holistic education based on Indian Ethos and Values. Banasthali was initiated by Pandit Hiralal Shastri. He wanted to make his dream true by training his daughter, Shantabai, in women's upliftment and social services. But in 1935, Shantabai left this world at the very young age of 12-year-old. She herself wanted to teach the young girls of the village. Her parents did not let her dream die and instead converted it into an eternal one and started delivering education to girls. In October 1935, the classroom was set-up named as Shantabai Shiksha Kutir. The institution has grown from Shantabai Kutir to Banasthali Vidyapith with its quality education and now providing education to girls from pre-primary stage to doctoral level.

5.4.1 Distinctive Practices of Banasthali Vidyapith

Five fold education: Panch Mukhi Siksha

attempts a balance of the five aspects of education, namely physical, practical, moral, aesthetic and intellectual, and aims at an all-around harmonious development of the student's personality. There is a synthesis of spiritual values and

scientific achievements from the east and the west as a key feature of the Vidyapith's educational programme.

Khadi Wearing: Khadi wearing is an integral part of Banasthali Vidyapith as it is the symbol of simple living, self-reliance and empowerment of women. It is one of the core ideologies of Banasthali Vidyapith. Khadi wearing provides confidence to the students and employment to various village women. Vidyapith's initiative to inculcate moral values and spiritual values in the students through various activities, emphasizing character-building and simplicity (Singh, 2021).

Gurukul System Approach: Banasthali Vidyapith adopted the approach of Gurukul system to deliver value-based education to the girls. The focus on training the women in every aspect with a family-like culture and innovative programmes. The Vidyapith is the great example for others as it is reflecting the greatness of Bharatiya Prabandhan (Indian Management). Vidyapith has various relevant features which indicate that the institution is following the Gurukul System of education.

“सा विद्या या विमुक्तये” is the ultimate objective of Banasthali Vidyapith which is aligned to the traditional Gurukul. It means whoever possesses knowledge and education, he/she will get liberated (that is the knowledge which is for liberation). The holistic development of mind and body with help of Panch Mukhi Shiksha. The infrastructure of Vidyapith is largely natural. Away from pollution and noise of cities, the whole campus is full of greenery. The chirping of birds keeps the campus alive.

Ethos: At Banasthali Vidyapith, the teachings

are based on the two pillars: the Indian Ethos and the Indian Culture so that students can recognize their true-self and 'sensitized' towards their personal orientation to righteous living in an integrative way following the life purposes (Purushartha) of Dharma (righteousness), Artha (wealth), Kama (desires) and Moksha (oneness) according to indigenous scriptures and texts such as the Bhagavad Gita. Students are introduced to Bharatiya culture (indigenous Indian culture), which builds them as responsible citizens when they move out of the campus to play a role in society (Nandram, Joshi, Sukhada & Dhital, 2021).

Education: At Vidyapith, several subjects are taught to students. Students are also introduced to foundational and academic courses on the Bhagavad Gita and Ramayana in the form of selected writings for self-study. Special emphasis on introducing the Indian Ethos and Human Quality in Management education. Students can draw many ideas and generate qualities from ancient scriptures to become a good person in personal life, a good leader and administrator in professional life. Strong emphasis is placed on nurturing a candidate's high moral standards and character. Amongst the fivefold aspects of education, moral education is given primary and foundational weightage, with all other aspects revolving around it. The university tries to enrich the experience of students with interpersonal interactions, teamwork, sports, dance and other art forms. The ideals laid by Shanta Bai herself serve as a guiding principle for simple living and high thinking.

The management department, known as WISDOM, is an acronym for Women's Institute for Studies in Development Oriented Management and follows the guiding principle of wisdom=reason+intuition (Sharma, 2000). As Prof. Harsh Purohit, Dean mentions, it is essential to train students not only for

reasoning as well as tracing and drawing conviction based on intuition which also counts in problem solving, decision making, and understanding situations (Nandram, Joshi, Sukhada & Dhital, 2021). Banasthali Vidyapith introduced the course for the management students to impart the knowledge of Indian Ethos and development of Human Quality in them.

6. Suggestions

Suggestions to Educational Institutions:

Banasthali Vidyapith is an appreciable example in the academic world. On the basis of existing studies, it can be recommended to educational institutions that this is the high time to realize the main goal of education. Business schools have to come out of the storm of globalization and westernization and should produce leaders and administrators who are grounded to Bharatiya Culture and have the character like a gem. Education

system is a powerful mechanism which can build a person according to the need of the hour. Indian Ethos has contributed a lot in management education since the time immemorial.

Suggestions to Students:

Students have to keep pace with this changing scenario of the world. To excel in this competitive environment, there is a need to remain calm and stable. This can be done by connecting oneself and following Bharatiya Culture. Nowadays, students are going away from their culture under the influence of foreign culture. They are not even familiar with the basics of our ancient scriptures. Questions always come in their mind about the relevance of teaching Indian Ethos in Management education. Here is the need to connect future leaders with our ancient heritage so that they can take lessons from great forefathers. If students want to become good people with pure character and be successful in

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Indian Management - a Guide for Strategic Creation through 'Raw' (Rationale, Analytical, Witness) Model of Management & Leadership

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ABSTRACT

Through this paper an effort has been made to understand the Indian Management system which adopts a holistic approach and aims at maintaining the confluence between the Divine i.e., the perfection in knowledge, power and wisdom, the individual self and universe. Indian Management is an intensive and integrative approach which aims at self-improvement and self-mastery and also forms the foundation for other strategic creation in different spheres of life and business. This paper also reflects the idea and management of transpiring lives of individuals through Sanatan Dharma, by Ancient Hindu religious books, texts, scriptures, epics and history like Ramayan and Mahabharat etc. which constantly have been acting as an enlightening force from centuries for the rest of the world by transforming the lives of individuals. In addition to above, this paper also reflects the idea of harmonizing and integrating individuals with the others through **HSD model** which is also known as the *Human Soul Development*. This model is thoroughly inspired by Bhagwad Geeta where Lord Krishna specifically teaches the world and the mankind to focus on the positive development or purification of human soul and it is this model on which the Enlightened leadership model of *HOPE (Higher Order Purpose of Existence) for Human Quality Development*¹ as propounded by Dr.Subhash Sharma seems to find its basis.

1Sharma, S. (2007). New Mantras In Corporate Corridors: From Ancient Roots to Global Roots. 1st ed.Pg.No 177.

In this paper an elaboration between the Management of West with Indian Management has also been dealt with, wherein the idea is to make one's soul pious by sacrificing all his material desires through the performance of Dharma through a pervasive ***RAW model of governance and leadership along with Karopasna***, wherein the main metaphors for success through RAW model have been portrayed and elaborated through Rationality, Analytics and Wittiness (see Fig.1). Furthermore, the contribution of Indian Management into various fields like Jurisprudence and Science and technology has been discussed through which India became the Vishwa Guru (Word Leader) during ancient times and at current times through its effective strategy creation and efficient planning and implementation across varied sectors, booming economy, robust foreign policy, Innovation, management, dedication and leadership and zeal to help others in need, the world is yet again seeing India emerging as a World Leader (Vishwa Guru).

INTRODUCTION TO INDIAN MANAGEMENT IN ANCIENT TIMES

India is regarded as a land of Knowledge, wisdom, wealth and power. It is only because of this fact that it also has a history of bearing many bruises of invasion by foreign invaders, who not only looted the wealth of the nation, but also tried to kill and burn the ancient old Sanatan or Hindu culture and its entities and epitomes of wealth and knowledge. For example, the destruction of the University of Ancient Takshashila (now located in modern day Pakistan) and University of Nalanda (located in District Nalanda, State of Bihar-India) are some attempts by the foreign barbaric rulers to sabotage the age-old ancient Hindu culture.

As far as the Indian ancient scriptures are concerned, India has the history of possessing world's richest heritage. India has been setting an exemplary in different fields of management through the wisdom of its people, its scriptures, preaching of the saints etc. from ages and centuries ago which showcases their management system through their smart work, apart from the other mindsets, knowledge, focus and skillsets like art work and the hard work. The best illustration in this regard can be derived from the most ancient and extensive religious Hindu

literature which also articulates that unlike many other religions which find their roots in some religious books, Hinduism is the only religion, the existence of which cannot be confined to any one religious' book, text or scripture. It's very wide spectrum of treasure include the Vedas which are universally recognized to be as old as time. These are also known as the Ved Bhagwan which contain self-manifested texts from almighty God or origin from God and forms the basis for the creation of this universe. The other Hindu religious texts and scripture are the Upnishads, The Bhagwad Gita, and The Puranas together with the itihaas or history of every Indian i.e. The Mahabharat and the Ramayan.

These centuries' old scriptures not only exist today, rather they are the evidences of History of India and delivers a message to the mankind on the way and management of self, life and other things. They have been an integral part of the people lives since ages who believe in Sanatan Dharma, which teaches the way of life and believe in the philosophy and concept of "*Vasudev –Kutumbakam*" (*The whole world is 'Kutumb' or family*). These scriptures have not only been preserved from centuries' ago, rather they also play a very pivotal role in shaping the people, personality, society and the contemporary ideas of management.

MANAGEMENT OF WEST VS INDIAN MANAGEMENT

When we talk about the concept of management of western world, it clearly reflects their idea of dominance or conquest of the whole world by any means whatsoever and satisfaction of the self; whilst when we take Indian concept of management into consideration, we can easily see that the Indian Management system has from centuries' and ages been transmitting the ideas of conquering the self or attaining the expertise or mastery on self through its ancient scriptures, manuscripts, preaching of Saints and sages (Rishis') etc. The main line of difference between the West Management and the Indian Management lies in their ideologies, wherein the focus of Western management is the exterior management which is confined to the attainment of abstract things or fulfillment of one's desires only and lack moral feelings of people, for the people and other living entities. This inculcates in them the tendency to attain self-interest, whereas the focus of Indian Management has always been on fostering the feeling of self-respect, self-realization, self-introspection, self-restraint, empathy and embodiment in one's personality. Further, Indian Management system always believed in the concept of "**KARMOPASNA**" i.e., work is worship and a person should engage himself in work with full honesty, dedication and devotion, purify his inner senses without worrying about the end result and then gain in absolute. Here also, the performance of one's Karma relates to non-fulfilment of one's own desires and non-satisfaction of self, rather it refers to the performance of one's Karma (job or action) for the benefit of others and also for the humankind as a whole. In this sense, the

concept of Karmopasna is the only mode for the purification and sanctification of human life. In other words, it is also a way for **Human Soul Development (HSD)**.

The concept of Karmopasna & Nishkamkarma emphasizes on the performance of one's duty and actions for the betterment of all without focusing or concentrating on the end results. This is the concept which is reflected in the teachings of Lord Krishna also in the Holy book of Hindus i.e. The Bhagwat Geeta in which Lord Krishna utters as under:-

“कर्मण्येवाधिकारस्ते मा फलेषु कदाचन ”

Chapter 2. Verse 47 of Bhagwad Geeta.

TRANSLATION- Thy concern is with action done, never with the results. Let not thy fruits of action be thy motive; neither let there be in thee any attachment of inaction¹.

In plain words, an individual, organization, State or a nation must engage in doing their job for the betterment of its people and others with complete honesty and dedication without giving much thought about the fruits and results from their action. The job and actions performed with complete dedication without having any vested interests from the outcome will automatically bring satisfaction and reward to such individual, nation, State or an organization.

The other side of Karmopasna has also been defined by a *Four Step Model for enlightened leadership for Human Quality Development*³ by Dr.Subhash Sharma which also seems to find its roots in Bhagwad Geeta and is supposed to be based on RAW Model of management & leadership. In this *Four Step Model for enlightened leadership for Human Quality*

²Nishkama Karma in the Bhagavad Gita.
HUMAN. <https://h-u-m-a-n.co.uk/nishkama-karma-bhagavad-gita/>

³Sharma, S. (2007). A Four Step Model for Enlightened Leadership. In New Mantras In Corporate Corridors: From Ancient Roots to Global Roots (1st ed., pp. 174).

*Development*³ Dr.Subhash Sharma stresses upon the need for harmonization of vision, mission and action in the context of changing scenarios by different persons designated at different positions and also for societal change. For example in a four step model as stated above the typology of Men is elaborated which corresponds to their behavior or metaphor or nature of karma or action- like a robotic person uses no brain because he needs command from others to perform his actions, a manager would rather use left side of the brain for logical thinking while performing his job, the leader would go one step ahead wherein he would make creative use of the right side of the brain while performing some task and the enlightened leader would make use of both the left as well as right side of the brain to perform his task and achieve perfection for finding solutions to any given problem. Here, the idea of moving from Robotic stage to an enlightened leadership position has been manifested, so as to positively transform the society by changing the Karma (action) or actions performing behavior of the people in the society in a manner such that no one needs to depend on others command or wish and whims for performing his own duty, actions, job or karma. The idea of attaining positive dominance and control over one's soul, senses and mind is also another idea of *Four Step Model for enlightened leadership for Human Quality Development*, so that the confluence between the mind, body, soul and senses may be attained in order to achieve positive and fruitful results by an individual in his all walks of life.

Since ancient times or even before 6000 B.C, there existed only one religion in the world which tied every individual on this planet together. This religion was known as the 'Sanatan Dharma' (meaning eternal order) or the 'Vedic Religion'. The Indian Management system is based on the concept of Dharma which is Sanatan and full of eternal values

regardless of time and space. This means that dharma denotes to the performance of one's duties in various manner and contexts which may relate to either religious, social, moral, political, legal, professional, business and spiritual duties. Plainly, the main aim of the concept of Dharma is to make people, the pious members of the society through the development of moral feelings in them in order to maintain stability in social order, general well-being and progress of mankind in the society. Further, Indian Management system has not only been engaged in enlightening the world about the need for conquering the Self, instead it also teaches the world that if a person is able to transform himself positively after conquering on his negative attributes such as ego, anger, animosity, jealousy, lust, greed and desire for the attainment of abstract things, then he would not only achieve triumph over self but also on the outsiders or the whole world. In this sense the Indian Management system can be regarded as divine and pervasive in nature because it teaches about the long-term existence of a person through his thoughts, perspectives, righteous acts and fulfillment of duties in a righteous, honest and dedicated manner without any self-interest for the benefit of others.

DHARMA AS A TOOL FOR ATTAINING LEADERSHIP & RAW

(Rationale, Analytical and Wittiness) model of Management & Leadership

Dharma as a tool for attaining leadership is pervasive in nature and provides a framework to the global managers, researchers, lawyers, and judges etc. to seamlessly evaluate and integrate the ethical, financial, moral, political, social, literary and legal goals of business and holds life together. Dharma as a tool for attaining leadership has from ages adopted the "RAW" (*Rationale, Analytical and Wittiness*) model of governance and leadership (as depicted under fig.1). The prime objective for

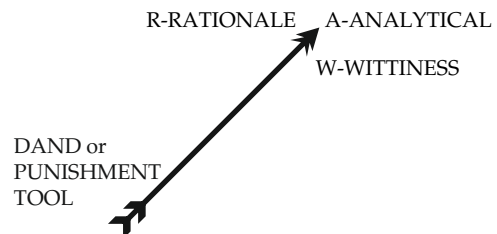
the effective use and implementation of RAW model of governance and leadership should always be the establishment of law of the land, securing justice, peace, betterment of mankind and establishment of Dharma.

The RAW model has been delineated with a *Flying Arrow diagram* which manifests in it the metaphors of establishing Justice, Equality, Peace and Dignity to all and securing Rights of all through the application of rationality, analytics and wittiness (as shown by its two vertices and the tip of the arrow) along with the tool as depicted by an arrow which showcases the 'Dand' or tool at the bottom of the arrow for punishing the law encroachers or Adharmis.

The evidences of RAW model of management & leadership can be traced from the historical epics such as Ramayana and Mahabharata which are also regarded as the management guides in which Lord Rama and Lord Krishna showed the world the path of morality, ethics, righteousness, piousness and salvation by sacrificing one's self desires and lust for material objects and conquering one's own soul first in order to fulfill or meeting the ends of justice, maintaining the order of peace in the society, respect of the rights of living entities and respecting the dignity of human beings irrespective of any discrimination whatsoever. According to this model, when the situation demands an individual, nation, State or an organization to adopt the path of Adharma (unrighteousness) and wittiness against an Adharmi (unrighteous person) for the betterment of mankind and in order to prevent the happening of miscarriage of justice and also for securing Rights, Peace, Dignity and Equality for all, then one should never absolve from his duty to do so after careful application of rationality and all analytics. The incidences of "Bali Vadh & Ravana Vadh" by Lord Rama in Ramayana and Killings of own kinsmen or Kauravas by Pandavas in Mahabharata under the guidance of Lord Krishna provide us the

evidences wherein the RAW model of governance and leadership was used against the Adharmis or the unrighteous persons at several occasions in order to establish the law of the land and Dharma.

Fig. No.1-Flying Arrow Diagram for the Application of 'RAW-MODEL' of Governance & Leadership



In addition to the above, the Dharma as a tool for attaining leadership can be elaborated as under: -

- **"D- DUTY FULFILLMENT" "H- HOLISTIC" "A- ANALYTICAL" "R- RIGHTEOUS" "M- MORAL" "A-ALACRITOUS"**

The above elaboration of the Dharma as a tool for attaining leadership explains the world on how to regulate the human behavior. It speaks of performance or fulfillment of one's duty in an individual capacity and also as a member of the society which is devoid of the fulfillment of the self. This has been depicted by the first word D which refers to the duty fulfillment. The duty fulfillment should be performed holistically which has been shown by the second word H. Here the word holistic describes the fulfillment of duty by an individual or an organization for the benefit of the humankind or the world as a whole which is completely devoid of the benefit of self. The holistic performance of one's duty is performed after Analytical, rationale and careful examination of the situation. This Analytical part has been dealt by the word A in which the importance of analytics, rationality and wisdom has been given importance. In

order to take right decisions for the benefit of others one should be able to carefully read, examine and analyze the situation and also the pros and cons of his decisions which might impact the benefit of others also. Such a righteous fulfillment of one's duty in a holistic manner after careful examination of all the facts and circumstances through analytical and rationale reasoning must also be taken well in due time which manifests the alacritous part of the concept of Dharma as a tool for attaining leadership, wherein the idea is to meet the ends of justice by securing proper dispensation of justice by following the rule of natural justice within a specified time frame through prompt manner without making the victim to suffer any further. For example, delayed dispensation of justice in 2012 *Nirbhaya Case*⁴ which shook the whole nation, wherein all 4 convicted culprits were given capital punishment after 7 years of the case deprived the family members of the victim to live with animosity, in anger and also led to the loss of faith and hope in the judicial system.

RAW MODEL OF MANAGEMENT & LEADERSHIP IN STRATEGY CREATION IN MODERN ERA.

The application of RAW model of management and leadership as discussed above in strategy creation by the individuals and organizations, nations and the States can be witnessed even in today's modern era of globalization. This is the only model which forms the basis for the application of other models of strategy creation by the organizations to outclass their competitors in the fierce competitive market and gain larger market share.

Mishra, S. A. (n.d). Justice Delayed is Justice Denied. Legal Service India.
<https://www.legalserviceindia.com/legal/article-3313-justice-delayed-is-justice-denied.html>

The marketing models like *SWOT Analysis (Strengths, Weaknesses, Opportunity and Threats)*, Dr. Subhash Sharma's *SPOT Analysis (Space and Pace of Opportunities and Threats)*, *Porter's five forces model (Threat of new entrants, Bargaining power of buyers, Bargaining power of suppliers, Threat of new substitutes and competitive rivalry)* to become a market leader are the models which kept emerging with the gradual advancement of rationality, passage of time and modernization. But the fact of the matter is that the RAW model of management and leadership is the only model which remains pervasive in nature, as it has been prevalent since ages and directly calls for rationale and analytical thinking before applying wittiness against the competitor. This means that it is the prime and foremost basis for the creation of any strategy because apart from other factors, it takes into account all the necessary wisdom, rationality with an intention and objective before developing any strategy for any competitor or product or service etc. If we look through Indian management perspective, we would find that it is the Lord Rama and Lord Krishna and not Kotler or Keller who provide the guidance to find solutions to the problems to any marketer or an organization in the market or any other individual in his personal life, professional life or business life, because the use of rationality, analytical thinking and wittiness was taught none better than Lord Rama and Lord Krishna and that too centuries ago.

The beauty of RAW model of management and leadership in modern era is that, it cannot be

Kotler, P., & Keller, K. L. *Marketing Management* (12th ed., p. 61)
 Sharma, S. (2007). The SPOT Framework. In *New Mantras In Corporate Corridors: From Ancient Roots to Global Routes* (1st ed., p. 331).
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confined to a particular class or classes or section(s), rather it can fit into any domain whatsoever. For example, it can fit into Politics, the modern-day warfare techniques, creating and amending laws etc., like the nations in war with each other always look to devise a different strategy as per their available resources against their adversary State in order to win a war. The inclusion of modern-day armory, infantry, the cyber-attack and the inclusion of Artificial intelligence in modern day warfare to either win a physical or armed war against a nation or win a financial warfare against any nation can only be possible after careful application of RAW model of governance and leadership.

The RAW model of governance and leadership consists of the ingredients such as the intention, objective, preparation followed by attempt and then the final accomplishment. It talks about the real intention of a nation, State or a person both natural & artificial for designing any action plan in consonance with its objective which gets accomplished after due preparation, strategic creation, implementation or planning through continuous rationality, analytics, wittiness and wisdom-oriented attempts.

The RAW model of governance & leadership also provides the jurists and other scholars to think analyze and re-think upon the various exigencies as per situation or time or upon different problems to find an appropriate solution. This rationality and well guided approach eventually lead the one to develop new theories and find different solutions as per the changing needs of the society. Jurisprudence and Jurisprudential theories in this backdrop propounded by well known jurists such as Bentham renders great illustration in this regard. He propounded the Utilitarian theory of jurisprudence according to which the main function of law is to make free the individual from bondage & restrain upon

his freedom. Bentham adhered to the principle of Laissez-Faire which implies minimum interferences by the State in the economic activities of the individuals. Furthermore, this doctrine of Laissez-Faire also seems to be inspired by the RAW model of management and leadership which made the eminent jurist like Bentham to think rationally, analytically and in a wittiness manner so as to talk about the utility & right of life and liberty of an individual on the one hand while curbing the power of the State to exercise its control or seamless power upon its citizens economic activity. In nut shell it can also be said that be it the individuals' taste, preference or liking or disliking about any thing like government policies, marketing strategies of companies, views and perspective about what law is and what law ought to be as per societal changes etc; all find their solution through application of rationality which involves wisdom of a person in order to find appropriate solutions for the problem along with the analytical tool or mindset which involves test, experiment and evaluation of a given situation, solution or order, so that it may be applied in a manner where it should be accepted by all without causing any societal chaos through wittiness. Herein the wittiness comes into play in making the rationally and analytically designed tool or solution to be accepted by people without any hassles tactfully or smart work, such that they tend to believe that such a solution would definitely render them the solutions for a given problem. The best example in this regard may be given by the present BJP government's decision to abrogate age old Article 370 and 35 (A) of Indian Constitution from the State of Jammu and Kashmir, which indeed showcases the will through the application of Rationality-in developing strategies in a manner such that such a decision gets wide public approval and at the same time counter the arch rival Pakistan at various international forums with whom this

matter had been in dispute from decades ago. Similarly, Analysis aspect of the ruling Government can be witnessed by the test, experiment and evaluation of its decision to change the special status of Jammu and Kashmir which came out to be positive, the evidence of which can be witnessed from the success of recently concluded third G20 tourism working group summit in the State of Jammu and Kashmir, and the inference about the Wittiness aspect of the current government at the Center can be drawn from its efforts which it is taking constantly that has resulted in opening the gates of development for the State of J&K and its people. All these efforts by the Government of India have been proving successful because its decision gained wide people participation and all this has only become possible because the Government successfully passed its test in getting its policies which centers around *Nation first, Sabka Saath (Together with all)*, *Sabka Vikas (Development of all)* and *Sabka Vishwas (Trust of all)* for the concerned State and its public communicated, implemented and accepted in a better manner through the application of wittiness or smartness.

Wittiness does not always involve tactics, rather it reflects the Vision of an individual, nation, organization or State to benefit others and itself through its decisions. In the like manner the wittiness of the BJP government can also be seen by its commendable efforts in showing dreams to the people of J&K about their prosperity and putting continuous efforts to live up to the expectations and promises of the people through providing Peace by minimizing cross border terrorism and providing security to the people and at the same time frequently taking giant leaps towards the upliftment and prosperity of the State and its people.

The RAW model however forms the very basis

for the establishment of Peace, Justice and securing rights to the individuals; but when we look the flip side of the coin, we would find that if the spelling of RAW is reversed, then it becomes WAR. In this backdrop, it can also be said that there come scenarios also when the RAW model creates the WAR situation itself, when it is misused or used with a negative perspective for the satisfaction of self. Therefore, the individuals, nations, States and organizations while developing any strategy should keep in mind that the same strategy should be in consonance with the nature and the mankind with the motive and intention to always establish peace, respect the rights and dignity of others. It should have an integrated Vision, Mission, Intention, Objective and Action. It cannot be such where it is directed to satisfy the self-lust by an individual, nation, State or organization(s). In other sense the positive application of RAW model with the positive intent to achieve perfection through action for the benefit of all should always be the aim of every individual, nation, State or organization.

INDIAN MANAGEMENT IN JURISPRUDENCE

The concept of Jurisprudence is of very ancient origin and as per some of the eminent philosophers like Hugo Grotius and Black stone, jurisprudence originated from Rome. But, if we see the genealogy of Hindu law, it can easily be seen that it remarks back to 6000 years ago, which itself provides the evidence of it being the oldest concept that later on with the passage of time formed the basis for the origination of the concept of jurisprudence in Rome which was later on reciprocated by the concept of secularism after the fall of Roman empire.

It is believed that the word jurisprudence has been derived from a Latin word called '*Jurisprudentia*' i.e. *Juris + Prudentia*= *Jurisprudentia* wherein, the term *Juris* refers to

the knowledge or skill while the word *prudentia* refers to the law. In other words, the word *Jurisprudence* refers to the knowledge or skill of law.

But when we talk about the existence of laws in ancient India, we may find that India possesses the history of ancient laws which were based on *Dharmashastras* and the other genesis of Hindu Law including the largest chunk of various commentaries from Vedas like *Rig Veda*, *Shrutis* and *Smritis*.

The Hindu law is also called *Dharma* which means law, duty and righteousness of every one and also consists of welfare or the benefit of the mankind rather than the satisfaction of self. When we talk about the law in India, the first known source is always the classical Hindu law which deals with the religious and legal duties of a person. Moreover, *Veda*, *Smriti* and *Achara* are also considered as the main sources of Hindu Law or the *Dharma*. In Hindu law, there are 4 kinds of Vedas viz; *Rig Veda*, *Yajurveda*, *Samveda* and *Atharva Veda* with each Veda having four sub-divisions also which are –

1. *Samhitas* (mantras and benedictions),
2. *Aranyakas* (text on rituals, ceremonies, sacrifices and symbolic-sacrifices)
3. *Brahmanas* (commentaries on rituals, ceremonies and sacrifices)
4. *Upanishads* (texts discussing meditation, philosophy and spiritual knowledge)⁸.

Dharmashastras is also a *Smriti* which is written in Sanskrit language, is of primitive origin, contain legal texts and information like the principles of law, duties of king, *modus* and procedure for the evidences and the witnesses

8. Vedas. In Wikipedia.

<https://en.wikipedia.org/wiki/Vedas>.

Garg, R. (2022, July, 08). Indian Legal System: An Overview. IPLEADERS Blog. URL-
<https://blog.ipleaders.in/indian-legal-system-an-overview/>

and also defines obligations, practices and preaching of religion that every individual should practice in the society. When we talk about the *Smritis* from *Dharmashastras* which were used as precedents for pronouncing judicial judgments, *Manusmriti* (200 BC – 200 CE), *Yajnavalkya Smriti* (200 – 500 CE), *Naradasmriti* (100 BC – 400 CE), *Vishnu Smriti* (700 – 1000 CE), *Brhaspatismriti* (200 – 400 CE) and *Katyayanasmriti* (300 – 600° CE) are some of the prominent *Smritis* that were used as precedents in Indian Judicial system for pronouncing judgements. The preservation of such ancient and age-old texts in primeval times itself gives the world an example of Indian Managers, leaders and their system of managing the things.

In the today's era of modernization and globalization the ancient theories propounded by Manu, who as per ancient Hindu texts is regarded as the progenitor of humanity are also being taken as an inspiration by the modern penologists for the development of theories of punishment in *Criminology*. The evidence of this can be witnessed from Hindu *Shastras* (*Dharmashastras*) wherein the king possessed the power to punish the law encroacher and protect the civilized people of the society and the law abiders and for 'Manu', *Danda* or the punishment was the essential and most important feature of law which exists even today as an important weapon for punishing the recidivist person in modern *Jurisprudence* and *penology* also. As per Manu, the King was also known as the *Danda Chhatra Dhari* i.e. holder of *Danda* or punishment and *Chhatra* meant the protector. To quote Manu, "punishment remains awake when people are asleep, so the wise have recognized punishment itself as a form of *Dharma*"¹⁰. The similar procedure of awarding punishment to the delinquent person by *Danda*

¹⁰Paranjape, N.V. (2014). Forms of Punishment and Judicial Sentencing. In *Criminology & Penology with Victimology* (16th ed., p. 304).

Chhatra Dhari i.e. holder of Danda or punishment is also being adopted in modern times also wherein, especially in democratic societies, the Hon'ble Judge or the Magistrate of the concerned Court possess the power to punish the law encroacher, if the crime is committed in his/her area of jurisdiction after giving due consideration to various factors such as age of an accused, evidence on record, facts and circumstances of the case & gravity of crime committed. In other sense, in the present era, the Judges or the Magistrates have been conferred with the power of *Danda Chhatra Dhari i.e., holder of Danda or punishment* with certain responsibilities by the Law in order to render fair justice and protect the right and dignity of the citizens.

Such ancient Hindu texts and the Dharma-shastras clearly show that the contribution of Ancient Hindu texts or scriptures to the world even in the field of Jurisprudence or the Law management for effacing the crimes and recidivists from the society through the tool or award of punishment to the recidivist after due consideration of place, time, age, learning of the parties and the seat of injury is immense.

Under Hindu Law the legal procedure was known as "*Vyavahara*" which means the conduct or behavior of a person. Lastly, there comes the "*Acharas*" which defined the customary norms of a particular society and were used where the Vedas and Smritis were silent.

The legal procedure which was adopted in ancient times in India consisted of four stages which are shown as under: -

PLAINT → WRITTEN STATEMENT (REPLY) → TRIAL
→ JUDGEMENT

This framework of ancient judicial system was later on built and managed throughout the era by other dynasties also which assisted them in managing the legal issues and finding the solutions to various criminal and civil matters. This ancient Indian judicial framework which was managed by the Kings in ancient times also got replaced by the coming of Courts system

into existence after the gradual passage of time and also along with the continuous advancement and changes in the society.

Although in today's Indian context, the said legal procedure can be witnessed in Civil Procedure Code 1908 only wherein the Complainant also known as the Plaintiff or the Petitioner files a civil suit before the concerned Court by filing a plaint (a draft containing the allegations) against the Opposite Parties also known as the Respondents for claiming either compensation or damages & Decree of injunction only. As a part of trial procedure, this legal procedure further involves the submission of written statements or reply by the opposite parties where the allegations made by the Petitioner are denied followed by production of evidences by both the parties before the Court, framing of issues by the Court of law, arguments between the Petitioner and the Respondent(s) and lastly followed by the Order/Judgment of the Court.

The basic difference between the civil and criminal matters in today's era is of the nature and the procedure of trial, punishment and compensation, wherein the element of punishment is always missing in civil matters while criminal matters clearly attract punishment which may either inclusive with the other cost(s) as part of compensation to the aggrieved or victim.

INDIAN MANAGEMENT IN TECHNOLOGY CREATION

India has a very long history of scientific and technological advancements, its applications and management. For example, we can find that the first stone tools in the Indian subcontinent which date *back more than two* million years (That was long before the advent of modern man in India, which is thought to have occurred some 70,000 years ago.). The first idea and discovery of zero by an Ancient Indian Mathematician Aryabhatta enabled the world to do addition and subtraction. In this process, there occurred various other inventions like the

decimal system, Binary numbers, Chakravala Method of Algorithm which is a cyclic algorithm for solving indeterminate quadratic equations such as Pell's equation. Brahmagupta, a well-known mathematician of the 7th century CE, developed this method for obtaining integer solutions. Apart from this there are many other fields in which the contribution of ancient Indian Science and technology and management can be witnessed. The Atharva Veda for example was the first to provide the world the cure for diseases through magical charms and spells. It was also the first to mention diseases, cures and medicines¹¹.

India from ages possess the history of having very great culture of education, science & technology and has made remarkable contributions in the spheres of metallurgy, geometry, water management techniques which dates back even before the Harappan civilization, atom, Ayurveda, astronomy and various other fields. The early humans in ancient Indian civilization were the first to develop and use the scientific technologies such as agriculture, pottery, use of stones in making different articles such as weapons of warfare, metallurgy, wood carving etc. Indian civilization has a very long recorded history of having its own scientific culture. The evidence in this regard can be found out after seeing the Urban or *Harappan civilization which dates back to 3300 – c. 1300 BCE*.¹² This ancient yet modern civilization was also known as the Matured or urban civilization.

CONCLUSION

Without any doubt, India was astronomically, administratively, technologically and

scientifically very strong in the fields of mathematics, physics, medicines, and cosmology etc. The evidence of the power of Indian Management through Sanatan or Hindu religion can also be witnessed by the statements made by the famous *Carl Sagan (1934-1996), a renowned American astrophysicist, astronomer and astrobiologist who admired the Hindu view of the cosmos. He explained the world about how the ancient cosmological ideas that were central to Hinduism form the basis for modern cosmology for the rest of the world. He further stated that “most cultures imagine the world to be a few hundred human generations old. Hardly anyone guessed that the cosmos might be far older but the ancient Hindus did”*.¹³

The Indian management system was also very strong during ancient times, the evidences of which could be traced through its justice delivery system, it's very old languages which could only be spoken, when there was no method of putting the words in the written form such as the ancient Vedic Sanskrit which consists of hymns and chants of Gods and Goddesses. As a result of this soundness across various verticals, India possessed the great treasure of knowledge and wisdom and was economically self-reliant also which is why it was also regarded as Vishwa Guru in earlier times.

However, in today's modern era, India under the current leadership of Prime Minister Sri. Narendra Modi, is yet again on the path of becoming the Vishwa Guru and the various achievements across various domains like Space, Digital revolution, defence etc. through the “Atma Nirbhar Mission” (Self-Reliant India), robust foreign policy and gaining the leadership like hosting of G20 nations summit/meeting

11. Patil, A. (2023, April 1). Science and Technology in Ancient India - Ancient India History Notes. Prepp.in. <https://prepp.in/news/e-492-science-and-technology-in-ancient-india-ancient-india-history-notes>

12. Wikipedia contributors. (2023, October 3). Indus Valley Civilisation. In Wikipedia. https://en.wikipedia.org/wiki/Indus_Valley_Civilisation

¹³Dutta, D. (2020, August 10). American Astronomer Carl Sagan on Hindu Cosmology. OpIndia. <https://www.opindia.com/2020/08/american-astronomer-carl-sagan-hindu-cosmology-cosmos-universe>

2023 for the first time ever in India's history and the application of RAW model of governance and leadership which is completely dependent on the positive nationalist ideology are the evidences which clearly reveal the zeal and passion of India to lead the world through its Management, Innovation, Wisdom and Dedication for the benefit of the world and the mankind.

India and Indian Management system has the history of showing light and appropriate way to the world in difficult situation. Again, this time around when the whole world is falling under the clutches of global recession post COVID-19 pandemic, it is once again looking forward to India whose *GDP rate has been projected to see a spiking rise with an expectation to grow by 6.3%, citing rise in the exports*¹⁴ too. Apart from the expected economic flourishing, the Indian government's management system in handling the Covid-19 pandemic situation in a RAW i.e. Rationale, Analytical and Witty manner and controlling the situation in an efficient manner, wherein it constantly worked selflessly for the betterment of its people by not only managing the monstrous situation in an efficiently planned manner, but also by providing antidotes of Covid-19 to its citizens free of cost in a timely manner and helping the other nations and States too in the grave situation by granting them food and medicines when their people required the most are some of the other factors which provides a better reasoning for the rest of the world to look forward to India with high hopes.

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Indian Ethos in Management Education: Some Reflections

Mrudul Nilengekar & Ankur Joshi

Abstract

This article reflects on the necessity of integrating spiritual principles into business education, with a focus on marketing, finance, and human resources. It argues that the teachings of spiritual traditions, such as the Bhagavad Gita's emphasis on sincerity of action, can provide valuable insights for business leaders. It also discusses the challenges and strategies for incorporating these principles into the curriculum, and suggests a way forward through academic initiatives and individual spiritual practices.

Introduction

After more than two decades of combined experience of working on multiple sides of the business world in industry, in academia, as well as consultancy, it has been our experience that much can be learned from the review of spiritual concepts in each of these fields. For example, in the Bhagavad Gita, the importance of sincerity of action is emphasised many times. However, how often is sincerity and authenticity taught and practised in the business world?

As a researcher and teacher of business and marketing, we have observed that the primary goal for professionals in this area is to educate students on how to succeed in the business place. This includes best practices for increasing revenue, minimising costs, effective marketing campaigns, and the optimal use of advertising budgets and tools. However, the ethics of using such knowledge in a moral way, as well as the undertaking of social initiatives by the organisation and corporate social responsibility are discussed, they are definitely not the focus of business courses or assignments given to students.

Need for Incorporation of Ethos in Management

In the realm of business education, the incorporation of spiritual principles is not merely about teaching ethics or corporate social responsibility. It's about fostering a deeper understanding of the interconnectedness of all things, the impact of our actions on the world, and the importance of leading with morality and deeper values. This shift in perspective can lead to a more holistic

approach to business, where success is not solely measured by profit margins but also by the positive impact an organisation can make on society.

Challenges

The challenge lies in integrating these spiritual principles into the curriculum of business schools. This requires a shift in the pedagogical approach, moving away from the traditional focus on profit maximisation and competitive advantage, towards a more balanced view that includes ethical leadership and social responsibility.

Strategies for Integrating with Core Concepts

This could be achieved through the introduction of courses that explore the intersection of spirituality and business, workshops that encourage students to reflect on their values and purpose, and conferences that bring together academics and practitioners to discuss these issues.

Outcomes

By incorporating spiritual principles into their teaching, educators can help cultivate a new generation of business leaders who are equipped to face the challenges of the 21st century with wisdom, compassion, and integrity.

Way Forward

In our opinion, it is the responsibility of academicians and practitioners to bring in practices that encourage organisations to perform sincere actions to better the larger society and not only profits and gains. However, emphasis given to this in education institutes would help to remove the problem from its roots and create sustainable positive change.

Academic Initiatives

We need to increase the number of courses, workshops, conferences, and other platforms/ forums that can raise the emotional and spiritual awareness of young people, which in turn can create change in the way they enter the marketplace and operate therein for the next many decades.

To conclude, the integration of spirituality in business education is not just a theoretical concept but a practical necessity. It's a call for a paradigm shift in the way we teach business, with the aim of creating a more sustainable, equitable, and compassionate world. The journey may be challenging, but the potential rewards - a generation of business leaders who are not only successful but also ethical and socially responsible - far outweigh the costs.



The Concept of Swadharma And Effect of Leadership

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Abstract

The concept of swadharma is ancient but its application holds modern relevance. The ancient wisdom of Bhagavad Gita engulfs thought provoking ideas on the concept of swadharma. The concept without any formal rules or guidance procedures is intertwined in the lifestyle of a human civilization through the framework of varna vyavastha and ashrama vyavastha. These terminologies have been explained in the paper based on the study of commentaries and translations of Bhagavad Gita. In order to view the visible results of swadharma an additional dimension has been studied. This is done by studying the inter-relationship between swadharma and leadership. The findings are based on secondary data sources that provide an overview of the topic. The paper concludes by stating avenues for future research in terms of variables closely associated with swadharma and leadership. Also, the additional areas of

study have been suggested that can provide with primary data sources.

Keywords: *Swadharma, Leadership, Dharma, Action, Bhagavad Gita Wisdom, Modern Relevance*

Introduction

Can we expect a Mango tree to produce Apples or vice versa. Do we see a Honey Bee doing something else other than collecting nectar from flowers and return to the hive to make it into honey. Plants, animals, rivers, oceans and mountains seem to be performing their own tasks based on the nature they are made up of. All these are observed performing their Swadharma - the very purpose for which they exist. Similar account holds true in case of humans with only difference being the idea of acceptance of our Swadharma. The moment a human being accepts his/her own swadharma, their action becomes effortless. Irrespective of the arduousness of the task, the ability to perform comes naturally. Bhagavad Gita through its timeless wisdom offers thought

provoking ideas about Swadharma and its relevance in contemporary context. Several Indian CEO's having sustained themselves in Leadership positions and who made to the fortune 100 list have echoed similar feelings about the concept (Chatterjee, 2012). Arjuna, who is in the process of becoming a leader gains insightful messages from Shri Krishna in the middle of a battle. Amongst the bundle of eternally competent messages, one of it is about Swadharma. The relationship between Swadharma and Leadership is intertwined in a way that it leads the leader towards the goal in an effortless manner (Joshi & Krishnan, 2005). Before we delve deeper into the concept, it is essential to understand:

- What is Swadharma?
- Why is there a need for effortless action?

The term Swadharma is made up of two words - Swa and Dharma. Swa can be referred to self and Dharma can be referred to the righteous action or the lawful conduct. Together it can be construed as the lawful conduct of the self. Hence, the term engulfs the recipe for 'the lawful art of being'. The term Dharma has multiple meanings that emerge based on its context. Tracing the word Dharma in Sanskrit to its root sound '*dhri*' signifies the meaning as '*to hold or sustain or carry*'. Thus, sustaining the conduct of self according to the law of nature helps restore the underlying law of human life in an effortless manner.

The importance of effortless action comes into picture when individuals need to work towards a common goal without associating themselves with immediate profit motives. The phenomenon of work holds within itself various forms of action. Bhagavad Gita offers three forms of action, namely - Action, Inaction and Effortless Action. The practical implication of swadharma comes forth in the form of effortless action. As Suryiprakash of the Indian

Psychology Institute puts forth, it is about creating a ripple effect that causes changes in an individual's environment and motivates people around to work for a common cause. One's swabhavik/ natural dharma enables one to practice swadharma in an effortless manner. The paper attempts to study the concept of swadharma as explained in Bhagavad Gita. The verses along with their translation are presented for a direct view of the topic. Further, it aims to throw some light on the underlying relationship of swadharma and leadership.

Action and Dharma

Shri Krishna while explaining to Arjuna point to the reality of causal and conditioned action. Shri Krishna emphasizes on the harmony with which all living and nonliving beings perform based on their ability. At the same time, the necessity to involve in action is beyond one's control and this comes across through this verse in Bhagavad Gita.

न हि कश्चित्क्षणमपि जातु तिष्ठत्यकर्मकृत। कार्यते ह्यवशः कर्म सर्वः प्रकृतिजैर्गुणैः॥ (Gita 3, 5)

(N hi kaschit kshanmapi jaatu tishthkarmkrit. Kaaryate hyavshah karm sarvah prakritijairgunaih)

The verse explains that no individual can remain without action even for a second. The action could be in the form of thought, word or action. Everyone is involved in the performance of action due to the causal effects of nature. Further verses explain how action is superior to inaction and even the sustenance of body is not possible without action. The importance of conscious action is then laid stress upon as this is the action that leads one to evolve themselves into a state of leadership. Conscious action enables performance of diligent and influential work performance. Conscious action refers to the action done with awareness and in accordance with one's true nature. The union of effort and effortlessness happens in this stage that can be understood by

this example: *In order to ensure that there is full fledged tree in the backyard of the house, care needs to be taken even before the seed is sown in the soil. Preparation of the soil, quality of the seed, watering it intermittently, taking care of the small plant till it becomes a self sustaining tree. All these efforts are put together but the tree grows effortlessly.*

This brings us to the stage where Shri Krishna cites that all actions performed are caused due to the effects of nature, the unaware individual swayed by one's ego considers 'oneself as the doer' (3.27).

This performance of action needs to be done within the purview of Dharma. Swami Krishnananda and the epic of Mahabharat puts forth this concept of dharma for an individual. Dharma is explained as that cohesive force that sustains the order of the society, the nation, the world and the complete universe (Swami Krishnananda, 2014). Mahabharat puts across Dharma as that integrating force which maintains the human life order, that sustains the well being of every individual and ensures progress for those who seek it for a true purpose or their swadharma. Swami Krishnananda provides an anatomical view of the term. The concept of Dharma in an objective to maintain the right order and bestow harmony is taken care in a horizontal and vertical manner. Horizontal balance is maintained by the Varna Vyavastha and the vertical balance is maintained by Ashrama Vyavastha.

Varna Vyavastha refers to the categorization based on the performance of the co-operative and collective action. The quantitative aspect of the performance of task is taken care of in this manner. This is classified into brahman, kshatriya, vaishya, shudra. The detailed explanation of this varna vyavastha is given in the section of swadharma. Ashrama Vyavastha takes care of the vertical and the qualitative aspect by categorization into Brahmacharya, Grihastha, Vanaprastha and Sannyasa. The individual needs are taken care of through this vertical model.

Hence, Dharma has been referred to as the process that brings an end to the state of conflict and restores balance/harmony to bring about achievement of greater good. In the pursuit to perform within the framework of Dharma, an individual is lead to the performance of Swadharma.

Dharma and Swadharma

The position of Leadership comes with an unsaid amount of responsibility. The responsibility of leading others in the direction for a common cause. Leaders through their persistent action develop an organizational culture that leave a mark that becomes a mute guideline for others to follow (Chatterjee, 2012). A leader has realized one's framework of Dharma and realizes the law of self-existence. It is then that the framework of Swadharma gets practiced in Leadership. Bhagavad Gita cites a verse:

श्रेयान्स्वधर्मो विगुणः परधर्मात्स्वनुष्ठितात्। स्वधर्मे निधनं श्रेयः परधर्मो भयावहः॥ (Gita 3.35)

(Shreyanswadharmo vigunah
pardharmaartsvanushtithaat, Swadharma
nidhanam shreyah paradharmo
bhayaavahah)

Shri Krishna cites that performance of swadharma even if embedded with imperfection is better than someone else's dharma embedded with perfection. It is better to perish while performing swadharma as performance of someone else's dharma is only embedded with fear.

Swadharma has been explained as the lawful conduct of self based on the identification of one's ability. An individual in a state of leadership is aware and conscious of one's strengths, weaknesses, abilities. Their acceptance of self ability leads them to accept others as they are. Their profound self knowledge helps them gain knowledge about the framework of Dharma required of them in a given situation. The understanding of the framework of Dharma inspires them to perform

the rightful action based on the context. This sets an example for others to follow. Understanding of the framework of Dharma refers to the understanding about the common cause. The purpose for which the leader needs to implement rightful action. The understanding of Dharma is revealed when the leader has understood one's swadharma. And how does a leader reach the understanding of one's swadharma. Swami Adgadanand puts forth the understanding of Swadharma in a very simple manner through this example:

Two students are introduced to a scientific topic. One of them has been studying for past 6 years and the other has just been introduced to the topic. The level of understanding for both of them will be different. If the student, who is recently introduced to the topic starts imitating the other student and competes for the same examination -the results might be troublesome for the second one.

Another example is that of a man and a woman (Swami Vishvatma, 1985). A woman who is a mother, daughter, wife, sister or a man who is father, son, brother, the swadharma changes with the time zone. The roles of a man and the woman will vary in each case. The individual being the same but the swadharma changes based on the context or the situational requirement. Therefore, Shri Krishna in the 3rd chapter cites: (स्वधर्मो निधनं श्रेयः परधर्मो भयावहः), Swadharme nidhanam shreyah paradharmo bhayaavahah. It is better to perish while performing swadharma as performance of someone else's dharma is only embedded with fear. If the situation here demands the requirement of a mother and the woman lays emphasis on the role of a sister-the situation can bear fearful results. Similar being the results in case of a man. In Chapter 2 of Bhagavad Gita, first time, the term occurs in this verse:

स्वधर्ममपि चावेक्ष्य न विकम्पितुमर्हसि। धर्म्याद्धि युद्धाच्छ्रेयोन्यत् क्षत्रियस्य न विद्यते॥ (Gita 2, 31)

Shri Krishna guides Arjuna, that his

swadharma in this case, is to fight a war. Considering the varna vyavastha, he is a kshatriya and under this purview, he ought not to waver from his natural dharma. One of the important factors to understand here, is that varna vyavastha is not to be referred to as the choice of profession by birth. This is rather a choice, that an individual makes by a certain set of conditions. These conditions are a set of intrinsic and extrinsic factors that govern the current status quo of an individual. These intrinsic/ extrinsic factors can be inclusive of individual's strengths, weaknesses, abilities, opportunities, resource availability etc. The detailing of these factors will be beyond the scope of the study. Following this verse is another guidance that comes through:

अथ चेत्त्वमिमं धर्म्यं संग्रामं न करिष्यसि। ततः स्वधर्मं कीर्तिचिंहित्वा पापमवाप्स्यसि॥ (Gita 2, 33)

Through this verse, Shri Krishna is making Arjuna understand the importance of discharging his swadharma, that of being a kshatriya and fighting the war. Else, he will be performing a misdeed. In the previous and the subsequent verses, Arjuna is made to understand, how being an escapist and not discharging his current responsibility will yield dishonour and infamy as a result of his disregard towards this opportunity. The righteous action of fighting the war was the dharma framework, discharging this duty was **Arjuna's swadharma**.

The varna vyavastha explains that an individual when commits oneself to a certain task starts with the capability of a Shudra, with practice reaches the level of a Vaishya, then Kshatriya and finally Brahman. These competency levels can also be understood in terms of Inferior, Average, Above Average & Excellent. When the practice becomes a part of the nature, the individual surpasses the level of a Brahman and is past all varnas. This is the state of leadership that gets achieved having performed one's swadharma.

Action and Swadharma

Swadharma is the dharma of one's being. One's being is a part of the cosmic law. Hence, action done by an individual based on swadharma determines the consequences for the being. Brihadaranyaka Upanishad puts this phrase beautifully:

One picks up cues from one's accumulated memory

Based on the cues, decides for action or inaction

Takes the action in the form of thought, word or deed

These actions decide one's consequences and further one's destiny

Swami Vivekananda presents another dimension to this action. In his words '*Work is inevitable, it must be so. But we must work for the right purpose*'. The purpose behind the action directs an individual towards swadharma. It is this purpose that drives an individual to perform work as a form of worship. The moment when an individual is driven to work beyond self motives, one enters the realm of swadharma framework. It is the persistent practice of this swadharma that leads one to a leading position (Chatterjee & Senge, 2011).

According to Brihadaranyaka Upanishad, actions are the classified categories of dev and asura. Actions performed under the influence of perception or inference and directed by visible ends are classified under asura category. Due to visible ends, the natural tendency of actions is inclined towards them. On the other hand, thoughts and actions governed by beyond-self ends require greater effort. The persistence in practice of beyond self efforts driven by swadharma lead to the fading of efforts driven under asura category. The efforts of the dev category when take over the efforts of the asura category drive one to a leading position.

Swadharma and Leadership

Swami Krishnanda in his commentary on swadharma cites, one's involvement in the context of space and time is inevitable. This involvement leads one to perform action. The performance of action within the framework of duty leads one to dutiful action. The dutiful action sets a base for practicing of swadharma. An essential part of swadharma involves maintaining a fine balance or harmony among various elements of human with environment. The environment refers to the context in which an individual is living. This can be extended to individual environment, family environment, community environment, territorial environment, national environment, international/global environment or of the universal environment. The one who is able to maintain this harmony amongst various environments is the one who has realized the duty of the self towards others. The idea of duty itself is the thought of doing something beyond an immediate return. An example of this is seen in the physical context through our legs. The legs walk without asking anything in return. The hands perform without asking for immediate benefit. Each part or organ of the body performs without asking the other organ for a return. But all of them co-exist and work in a harmonious fashion to ensure that an individual is able to work as a whole. This realization enables one to develop a thought process that is beyond self. It enables one to sacrifice one's being for the larger good. This in turn provides an environment of harmony amongst various elements playing in the field. Therefore, one establishes personal harmony with each element leading one to a state of leadership.

Conclusion

Based on the review of literature, it can be established that swadharma is the underlying factor for an individual to perform in a dutiful manner desirous of the environment. The

persistence that prevails in an individual against deviating factors enable one to establish control over negative forces of non performance. This can play a vital role in driving an individual to realize one's swadharma and perform beyond the means that yield results for only self. The study of Bhagavad Gita suggests some of the major findings on swadharma.

The sooner one realizes one's swadharma, the faster is the pace of development at all levels - physical, mental, emotional, energy etc.

The relationship between action, dharma and swadharma provide an individual with a smooth framework to perform with awareness.

Another major contribution has been in terms of the relationship between swadharma and leadership. Taking care of one's swadharma takes care of many attributes that are required of a leadership behaviour. Rather than focusing on attributes separately and deciding when to display which attribute - merely by focusing on one's swadharma, these attributes can be taken care of. Focus on swadharma leads an individual to think beyond self and this helps establish harmony in the environment. This can have ripple effect in maintaining harmony at a larger scale. Therefore, emphasis can be laid on realizing what is one's true dharma. This can help establish harmony not only in extrinsic conditions but also bring intrinsic harmony within an individual. This thought process can help set an environment for preparation of future leaders as well.

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Application of Generative AI in Management Education and Role of Indian Ethos

- Pallavi Joshi, Surabhi Tripathy, Ankur Joshi -

Abstract

The growing intersection of artificial intelligence (AI) and management education is giving rise to numerous advancements and challenges. This paper explores the application of Generative Pre-trained Transformer 4 (GPT-4), in management education. It discusses the implications of these technologies for the Indian ethos and elaborates on the role of educators and institutions in navigating this technological shift responsibly.

1. Introduction

The management education field has been evolving for decades, and one of its best features is its ability to continually adapt to new developments. Recently, there's been a lot of discussion about artificial intelligence, specifically generative AI. Now, people are talking about its application in various fields. It's expected that the education sector will also be impacted by it. Whether this impact will be positive or negative is still a matter of ongoing discussion. Over time, it will evolve and only the future will tell if this concept, this idea, this application could be beneficial or detrimental. In this article, we'll discuss some applications of generative AI in the field of management education and research. Essentially, this will be more of an introduction, given the breadth of the topic (Carlbring et al., 2023).

1.1 Industry 5.0 and AI - As we step into Industry 5.0, we are witnessing the harmonious integration of humans and machines. Cobots, co-pilots, and co-workers are now powered by AI, blurring the lines between humans and machines to the extent of them participating in office politics (Curkovic et al., 2013). We anticipate that robots will become co-workers in our office spaces, part of our development teams, and may even become involved in office

politics with advanced models trained on emotional aspects. The idea here is not to provoke fear or apprehension but to help appreciate the advancements.

1.2 Understanding GPT-4 - AI and Natural Language Processing (NLP) have developed rapidly in the past few years, leading to powerful technologies like GPT-4. This language model has been trained on a vast range of internet text. Compared to its predecessors and other AI models, GPT-4 possesses broader general knowledge and problem-solving abilities (Euchner, 2023). It's more creative and collaborative than ever, enabling it to generate, edit, and iterate on creative and technical writing tasks such as composing songs, writing screenplays, or learning a user's writing style.

2. GPT-4 in Management Education

The application of GPT-4 in management education opens up a new world of possibilities, from content generation for case studies, lectures, and reading materials to developing engaging classroom activities with AI-generated content. GPT-4 can provide personalized feedback and assessments, easing the teaching and grading process. However, the challenge lies in discerning AI-developed content, which requires critical thinking and digital literacy. Educators should guide their students in the responsible use of AI, discussing its limitations while providing clear guidelines.

2.1 Framing Questions for Assessment in era of Generative AI - To ensure the effectiveness of AI in the classroom, educators must frame questions that invoke higher-order thinking and personal reflection. Context-specific questions and open-ended queries that require students to elaborate and justify their answers are essential (Yuan, 2023). These strategies, combined with real-world applications and a multi-disciplinary approach, can enhance the educational experience. Turning to the application in management education, we write case studies, lecture notes, reading materials, and strive to develop engaging classroom activities. We aim to provide personalized feedback on assessments and develop creative new questions. This raises many questions and concerns for educators. How do we verify if content is AI-developed? When students submit assignments, how do we check them? The first step is to look for inconsistencies in tone and writing style. The internet has many tools for generating introductory or concluding sentences. However, students often use these without much thought. A preliminary check could involve looking at these components. Additionally, check for grammatical errors, syntax issues, and anachronisms – things not consistent with the timeline or context. Repeated text, paragraphs, or similar points written multiple times can be red flags (Yuan, 2023).

These preliminary checks may resolve 20-30% of our concerns, but as AI tools get smarter, we'll need more advanced solutions. AI text detection tools exist, similar to Turnitin for plagiarism detection. However, advanced models like GPT-4 generate content that mimics a user's writing style, making it harder to identify as AI-generated. We have to remember that every tool has limitations, and we need to adapt accordingly. Two key aspects can help. First, consider the authorship of the content. If you compare a person's five previous articles to the sixth one generated by AI, you may see a stark difference. Also, as a teacher, trust your instincts. With experience, you'll develop a sense for distinguishing AI-generated content from human-written text.

Another concern could be the reliability of the information provided by AI models like GPT. These models could potentially misguide students with incorrect information. So

what role do teachers play here? It's important to understand that it's not easy to control or benchmark GPT. Instead, teachers can promote responsible AI usage. Just like Google's search engine, GPT could serve as a starting point for any activity (Biswas, 2023). From there, teachers can demonstrate how to use AI-generated content responsibly, encouraging critical thinking, digital literacy, and discussions on its limitations. Designing activities that include experiential learning can help students to not overly rely on AI tools while appreciating their value in the learning process. As a teacher, if you can create experiential learning opportunities or add value beyond what GPT offers, such as reflective exercises, it can help students grow. If students understand how to use resources like chat GPT, books, libraries, and see the classroom as the anchor for learning experiences from various fields, the urge to rely solely on AI tools can be reduced. In Indian culture, the teacher ("acharya") inspires students to follow the right path. Therefore, integrating multiple aspects into our teaching methods can be beneficial (Graham, 2023).

In India, ancient wisdom provides a vast scope for experiential learning. We have various modes to offer experiential learning, some of which will be discussed later. Moving forward, how can teachers frame assessment questions that are not readily available on AI tools? For a while, at least until further development in the AI field, we can focus on promoting higher-order thinking and personal reflections that encourage deep personal creativity. Context-specific questions based on classroom discussions or activities can be incorporated into the assessments, thereby reinforcing the importance of the classroom.

Additionally, assessments can require multiple steps or sources. For example, they could involve book reviews, conducting interviews, personal observations, or reflective exercises. When these components are combined, even if a student uses AI tools for certain aspects, the overall design of the activities and assessments will be effective. Another strategy is to ask open-ended questions where there's no clear right or wrong answer, providing students the freedom to express themselves. When students feel the need to express their thoughts, they are less likely to turn to AI tools (Graham, 2023). If we can get them involved in their hobbies and interests and weave stories and experiences into this process, that could lead to more engaging learning experiences.

- 2.2 Easing Evaluation with GPT-4** - Generative AI can ease the evaluation process for both students and teachers through automatic grading, analyzing written assignments, plagiarism detection, and providing feedback. It can help create personalized learning paths by analyzing students' performance, facilitating peer reviews, and reducing bias. However, it's crucial to remember that AI is not perfect and should be used in conjunction with human judgment. Having said this, let's talk about the evaluation processes where both students and teachers aim for objectivity and quick turnarounds. AI tools can assist in automatic grading by analyzing text based on given patterns, detecting plagiarism, and tracking a student's growth trajectory. They can even create personalized learning paths for students. This is particularly important in our mass education system, which sometimes suppresses individual potential because a student doesn't fit into a predetermined box (Carlbring et al., 2023). These tools can help us understand every individual's learning curve and adapt teaching methods accordingly, something that

might be challenging for a single teacher. This could bring the concept of mass customization to education. While it's not a perfect system, human involvement with these tools can bring positive changes to our education system.

3. Application of Generative AI in Management Research

In management research, GPT-4 can assist in literature review and analysis, generate research ideas and hypotheses, aid in data analysis and interpretation, and help in drafting and editing research papers. Moving on to the role of generative AI in management research, there is a plethora of literature available. Conducting a literature review, even by a human, may miss some key factors. This is where AI tools can be a great help in identifying research gaps, synthesizing literature, explaining complex concepts, and improving our research quality. An intriguing aspect is its ability to handle about 300 languages, meaning literature in other languages can be translated, summarized, and understood. This reduces the time spent on research and allows more focus on strategic and conceptual parts. These tools can also assist in data analysis, interpretation, and editing research papers. They can help overcome the language barriers prevalent in research, as many academic papers are written in English.

4. Ethical Considerations and Limitations of GPT-4

While GPT-4 offers numerous advantages, it's essential to understand the potential biases, ethical concerns, and limitations in its knowledge and output. Ensuring responsible use of AI in education and research is paramount. It is also crucial to be aware of potential biases and ethical concerns, ensuring that AI is used responsibly and that any sources used are properly cited or acknowledged (Xu et al., 2023). Society needs to use AI as a tool to enhance our capabilities, rather than a replacement for human abilities and skills. After all, at the end of the day, every tool and resource we have is only a means to an end, and it is up to us to decide what that end should be.

5. Discussion and Way Forward

The advent of AI, particularly GPT-4, raises critical questions regarding the balance between automation and human tasks. The narrative around AI should not label tasks as menial or mundane, and instead, respect the unique capabilities and choices of individuals. Advocating responsible behavior and incorporating indigenous wisdom and philosophy are key to navigating this era of technological transformation (Tait et al., 2021).

But, as educators and researchers, we need to go beyond what's happening around us in society. If everything could be done by AI, what is our role? To navigate this, we must first understand certain realities. For instance, Sundar Pichai's family doesn't have easy access to the internet, Bill Gates used to limit his family's technology usage, and Steve Jobs did the same. In the Waldorf School chain, teachers don't rely on smart classrooms and students don't use gadgets. Importantly, children of tech giants from companies like Google, Microsoft, and Apple attend such schools.

Indeed, technology should be used judiciously in education. It's crucial that we don't allow technology to enslave our next generation (Pence, 2020). Many leaders in the tech industry themselves restrict the use of technology in their own lives, taking regular digital detoxes and not allowing technology to dominate their lives.

When it comes to automation, we must carefully consider what aspects of human life and work should be automated. Questions like "Should cooking be automated? Should driving be automated? Should painting be automated?" are significant. There's a difference between what

can be automated and what should be automated. Activities that are part of our daily lives need to be considered carefully before we decide to automate them.

It's not always completely within our control whether we allow certain aspects of life to be automated, especially in a world with over 8 billion people. As educators, we can gain a better understanding and try to guide this process. It's also important to consider the individual's feelings towards the task - whether it's seen as a menial job, a hobby, or a means to earn a livelihood.

The narrative being shaped around AI today often discusses which jobs are "mundane" and "menial" and therefore should be automated. However, we should not become blind followers of technology and should take into account the human elements involved.

Reflecting on the ideas from our culture, the bharti civilization, it's essential to remember that while machines may be trained on big data, humans have an innate emotional connection to their work. This emotional connection is often more important than efficiency and effectiveness.

Concerns about AI often focus on the fear of job loss, but if we delve deeper, it isn't just about losing a source of income. Many people find their work fulfilling for a variety of reasons - the social interactions, the sense of achievement, the opportunity to create and even make mistakes. These aspects of work cannot be replaced by automation.

The emotional aspect of our daily activities cannot be undermined. People find joy, satisfaction, and fulfillment in various tasks such as cooking, driving, or playing a sport like cricket. These experiences are not solely about the efficiency or effectiveness of completing the task. The unpredictable and imperfect nature of these activities forms a part of the human experience, and these cannot be replaced by artificial intelligence.

The humans are trained on a far richer and more diverse dataset - the divine Bhagwan's data- the experiences, emotions, and learnings from our lives and our culture. There's no need for an extreme level of fear about AI when we understand the unique aspects of human intelligence (Rudin & Radin, 2019). The widespread use of AI in fields such as management education and research will require continuous exploration and a commitment to ethical, responsible use. While AI systems like GPT-4 can analyze vast amounts of data with remarkable accuracy, humans bring a unique element to the table: the ability to think critically, be creative, and respond with empathy.

Recognizing the value of each task, whether it be cooking, crafting, driving, or gardening, is critical in a rapidly automating world. Rather than blindly following technology, we should be critical consumers, questioning what should be automated and what should not. In this context, Indian ethos, which reveres all forms of work as a form of devotion, provides a robust framework for navigating the implications of AI (Sharma, 2018).

Training machines on big data is one thing, but when it comes to fostering the future work skills such as design thinking, cognitive flexibility, social and emotional intelligence, creativity, and innovation, there's no substitute for the human touch. These skills are grounded in experiences and wisdom, reflecting the uniqueness of each individual's journey.

Understanding and integrating natural intelligence with artificial intelligence is an intriguing concept (Nandram, Bindlish and Kaiser 2017). There's much to learn from our own cultural philosophies, scriptures, and literatures. For instance, Indian philosophy offers profound insights that can help us understand and shape artificial intelligence. Similarly, we can learn valuable

lessons from the Puran, the Ramayan, and other sacred texts. These books encompass philosophy, politics, religion, science, languages, communication, and more. By studying these texts, we can enhance our human potential and gain a deeper understanding of our own capabilities and potential.

Rajiv Malhotra is indeed a respected figure who has contributed significantly to contemporary understanding of Indian philosophies and culture. His works offer intriguing insights into how traditional wisdom can contribute to modern discussions, including the discourse on AI. Swami Nishanan Saraswati's talks about Maha Yantra Pravartan and its impact on the universe also offer fascinating perspectives on these matters. It's worth exploring these works and discourses to understand the deep philosophical underpinnings of our culture and how they can inform our understanding of technology and its role in our lives.

6. Conclusion

As we step into an AI-powered future, we must learn from past experiences, embrace our cultural context, and draw on our indigenous wisdom. The key lies in fostering a balance between embracing technological advancements and preserving the human touch. While AI has the potential to revolutionize many aspects of life, we must be aware of its limitations and potential biases.

The importance of maintaining a strong human and cultural foundation, even as we continue to explore and harness the power of AI in various fields, including management, education, and research is essential (Johnson, 2023). The analogy of the 'one' and 'zero' is quite interesting. Just like how the digit 'one' can transform a 'zero' into a 'ten', a strong foundation of cultural wisdom, spiritual experiences, and an appreciation of our heritage can transform the way we use AI. It can guide us in using it responsibly and for the greater good, rather than allowing it to dominate our lives. This idea is deeply resonating and emphasizes the need to harmonize our advancements in AI with the profound wisdom that our cultural and spiritual traditions have to offer.

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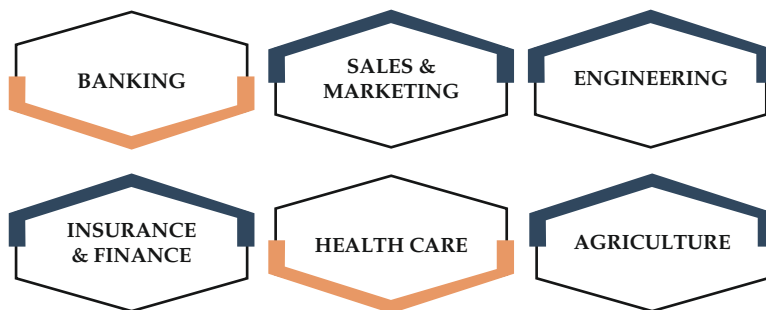


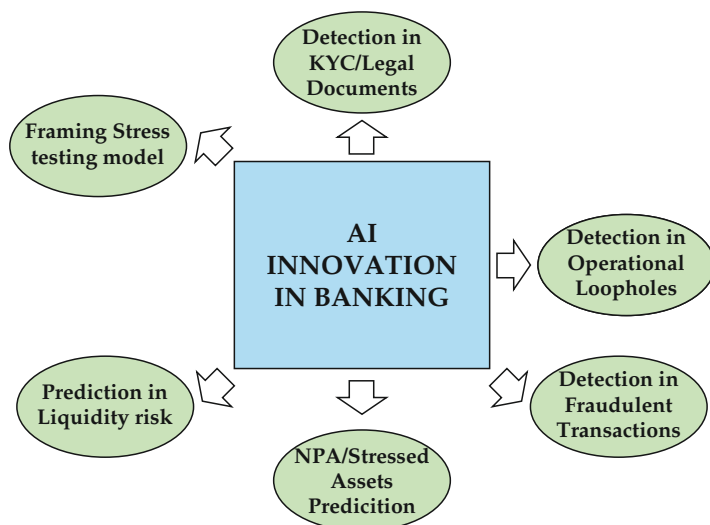
AI in Managing Banking Risk

- Subhasish Roy, GM, IDBI Bank -

Over the last few years across the globe Artificial Intelligence (AI), has made a radical change in our day to day life. Today based on AI we can solve many complex problems efficiently in a fraction of time, which was not been possible even few years back. AI simulates human intelligence & train computer to think like a human to carry out some predefined task in fastest possible way. AI combines rational, emotional, cognitive level of intelligence across the large processes. Due to its powerful tool, the usage of AI has grown over the years across the Globe in various fields like banking, engineering, agriculture, health care, sales & marketing, insurance & finance. Though AI has been used in various disciplines, over the years, but it is banking, where its adoption has been much faster than other disciplines in the recent past. Today banks are taking operational decision more through AI mainly in automated loan processing, customer acquisition, credit monitoring, customer retention & cross selling, upselling, Churn Analysis, Delinquency prediction etc. Personal Savings and wealth management is another important area where based on the historical transaction & behavioural data of customers, one can forecast its likely expenses and accordingly bank can prescribe ideal savings and investments to its customers.

FEW REAL LIFE AREAS OF AI





Even though banking is ahead of other industries in analytics maturity, there is still enough room for more innovation. One such emerging area where more innovation through AI is possible is for managing various risks in banking operations, starting from detecting fraudulent KYC documents/ legal documents, detecting operational loopholes in system, fraud prone customer behaviour, detecting AML activities / fraudulent transactions, predicting likely NPAs/ stress accounts, likely churn out of probable customers, liquidity risk management etc.. In all these areas AI will augment human judgement for better and faster decisions, while deploying its advanced machine learning models to detect various risks well in advance and save the banks from probable loss.

It is pertinent to note that managing risk in general and fraud in particular on real time basis is a very challenging tasks, where in today's world where banks are exposed to very high level of digital transactions in every moment. This is much more challenging as new generation fraud is very much dynamic in nature, where a suspicious transactions can move from one account to another account, from one channel to another channel, from one area of business activity to another area of business activity. To address these issues, AI based analytic model can play a great role in a bank, Whether it is frauds or AML where AI advanced tool can very well differentiate between original and fraudulent transitions while analysing customer profile, transaction profile, demographic profile, biological profile in a fraction of second on real time basis. In this regards, it is interesting to note that ChatGPT (Generative Pre-trained Transformer) is the most advanced tool of AI, which can be used for managing various risks in banking operations. ChatGPT works through a combination of machine learning and natural language processing (NLP) techniques, which allow it to analyse vast amounts of data and identify patterns that may indicate likely NPA/Stressed accounts, likely churn out of customers. Through ChatGPT banks' Risk Management solution can very well detect when a user is trying to hide their identity, using a fake name or email address. Alternatively, it will give alert when a user is trying to make multiple transactions within a short period or is attempting to transfer money to an unknown account. In the area of credit risk management, through the advanced tool of AI, banks can identify which

account going to become NPA/ Stressed due to genuine business reason or due to will-full default of customer and can take proactive action well in advance. In liquidity management, AI also can play a very important role to predict any liquidity shortage under various bucket, while analysing banks' past trend in liquidity in assets & liabilities, current liquidity position & future scenario. Apart from managing credit risk, operational risk, liquidity risk, AI can also be used to develop various stress testing model in a bank to develop various likely stress scenario, which may have an impact on banks' capital & profitability to help the bank to take precautionary action well in advance.

However to develop a robust AI based risk model is not an easy task. Banks first, need to standardise all their systems and procedures. After standardising the same, through respective customised API banks need to collect all the respective customers' information from various systems to their Integrated Risk Management solution. In second step, banks need to make digital ID of a customer. This digital ID will act as a 360 degree DNA of a customer, where all types of probable customer information relating to his account profile, business profile, transactions profile, demographic profile, etc. would be stored in the systems. After making digital ID, at the final step, banks need to develop AI model, to use data from their customer's profile, transaction profile, demographic profile, device profile, behaviour & cognitive profile. As AI is all about Big data, so the first major challenge is getting adequate and authentic data. For building a highly sophisticated model, apart from various customers' data, banks also need to capture historical data from external sources. Banks need to explore AI aggregator / third party vendor to assist this.

As many banks in India have limited IT infrastructure and specialised skill set for advanced analytics, thus for successful implementation of AI tool in risk management, banks may tie up with Fintech companies, where banks will provide their domain expertise along with its wide database and Fintech to provide its latest technology. This will give Win – Win situation to both banks and Fintech.

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