INDIAN ETHOS, ETHICS & MANAGEMENT

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Preface

"Self-awareness and pursuit of values unleash the creative potential of an individual bringing them closer to themselves"

The goal of management education is not to create a generation capable of understanding the language of business as a machine. A basic premise of holistic education is the belief that our lives have a meaning and purpose greater than the mechanistic laws described by science, and greater than the 'consensus consciousness' of anyone 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 the autobiography of holy Indian personalities.

Management leaders have observed different phases due to a distinct interpretation of Indian ethical values and culture. 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 culture and values that govern the business system and management.

The entire book will run into sixteen chapters, where **Subhash Sharma** in the chapter *'Towards A New Earth Sastra'*, discussed about the New Earth Sastra, Harmonic Globalization, and Holistic Development & Management (HDM), which provide conceptual foundations for a new vision of the world for sustainable Growth, Development, and Progress (GDP). In the second chapter entitled *'Corporate Social Responsibility (CSR) Initiatives in India: Challenges and Opportunities'*; **T. Raj Pravin & S. Kathiresan**, explained how CSR initiatives have revolutionized the development process in our nation. **Sourish Dey** in his chapter *'Environmental Approach in Vedic Tradition'* has discussed how to define and categorize the environmental issues explained in Vedic scriptures. The primary intention is to define the extent of acquaintance that prevailed in ancient Indian culture. *'Ethics in Insurance Business-Evidence from India,'* authored by **Abhijit Chakraborty & Ashim Kumar Das**, help to understand the ethical issues about the Indian insurance industry and suggest remedial measures. **Emmanuel Akanpaadgi** in his chapter *'Corporate Social Responsibility and Business Spiritual Practices.'* explained how CSR could be used for Business Spiritual Practices. *'Stress-Related Disorders in Corporate Life and its Holistic Approach,'* authored by **Subhrajyoti Chakraborty & Rina Ghosh**, explained how stress is a serious growing concern in the corporate world. **Kandarpakanti Hazra & Arup Barman**, in their chapter *'Survival and Importance in basic Culture'* explained how Indians realized the spirituality of the Holy Gita, the essence of the Vedas, Upanishads. In the chapter titled *'Is Jaina Ethics Still Relevant in this 3rd Millennium Business World?-A Philosophical Introspection'*, where

Rahul Sarkar, explained how Jaina laypersons are accepted and observed by thought, speech, and action at the macro level, the long dreamteconomy with satisfied customers and managerial excellence could be realized even in this cut-throat competition of 21st century. **Shivani Mishra, Anurag Upadhyay & Deepti Mishra** in their chapter '*Perceived Organization Politics and its Consequences at Workplace*', aims to extend knowledge of the possible outcomes of perceived organizational politics. Further, in this paper, the critical factors that play a significant role in moderating the perceived O.P. outcomes relationships are also discussed. **Raj Kumar Singh** his chapter 'Spiritual Transition in the Student-Teacher Relationship in the Era of Online Management of Education: Issues, Challenges & Opportunities' is based upon the Ancient Indian Scriptures and available secondary data from various sources on the impact of online education on the Students and Teachers life and value system. '*New Stakeholder Capitalism in the Millennium: Needed Values, Ethics and Management*' authored by **T. Raj Pravin and S. Kathiresan**, explained why Values, Ethics, and Management are required for New Stakeholder Capitalism in the Millennium. **Subhadeep Mukherjee, Soumendra Bhattacharjee & Sneha Bhattacharjee** in their chapter '*Managerial Knowledge Consciousness: Leadership Traits from Bhagavad Gita,*' describes the qualities and actions of an effective leader as provided in the Bhagavad Gita. The document uses a hermeneutic methodology to do so. In the chapter entitled '*Integral Humanism: A Deendayal Upadhyayan Perspective*' where **Md Mujahidul Hoque**, explained in detail about Deendayal Upadhyayan Perspective on Integral Humanism. **Hiranmoyee Bhuyan & Seema S. Singha** in their chapter '*Customer Advocacy in Health Care Services: A Study with references to Corporate Hospitals in Guwahati, Assam*' made an exploratory study among a group of customers, who visited four private hospitals in Guwahati City. A structured questionnaire was put forward to know the respondent's attitude towards spreading virtual messages by advocating them in multimedia communities. **Manjari Sharma** in her chapter entitled '*Unethical Practices in Indian Stock Markets-Case Studies*' discussed the Case Studies on Unethical Practices in Indian Stock Markets. The last chapter entitled '*Essentials of Strong Work Ethics in Organizations*' authored by **Anuradha Agnihotri**, explained the concept and importance of work ethics and its critical elements based on her observation of the author as a teacher educator for over two decades.

We are pleased to present this book entitled '**Indian Ethos, Ethics & Management**' which aims to identify the understanding of Indian Ethics and Ethos and its need for management of the organization.

Prof. Seema S. Singha
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01

Towards A New Earth Sastra

Subhash Sharma[1]

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Evolution of societies and management thought can be viewed in terms of emergence of four forces that are now influencing our nations, corporations, social institutions and us as individuals. These forces are as follows:

i.   Force of State
ii.   Force of Market
iii.   Force of People/ Capillary action
iv.   Force of Self

Transition from Kingdom to Nation-State, saw the emergence of force of State represented by Government. In last two hundred years or so, force of Market has acquired dominance. This is also reflected in the power corporations yield at the global level. During last fifty years or so, we have seen emergence of social movements manifesting force of people in variety of ways represented by capillary action force. In cyber era, this force has also found expression in the social media, as social media is extensively used in mobilizing this force. During recent years we have also found emergence of force of Self, in the form of spirituality represented by several spiritual movements as well as popularity of yoga and meditation at the global level. Thus, we find following evolutionary pattern in emergence of these forces:

Force of State	Force of Market	Force of People	Force of Self
Government	Business	Capillary action	Force of Spirituality
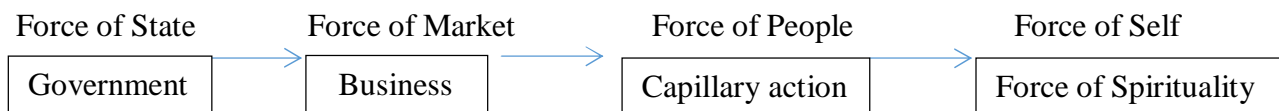
Now we find a dynamic interaction between these four forces at the national and global levels. We can use four lions metaphor to represent these four forces in contemporary context. This metaphor is represented in Fig. 1.

1. Force of Market
2. Force of State
3. Force of People/Capillary action
4. Force of Self
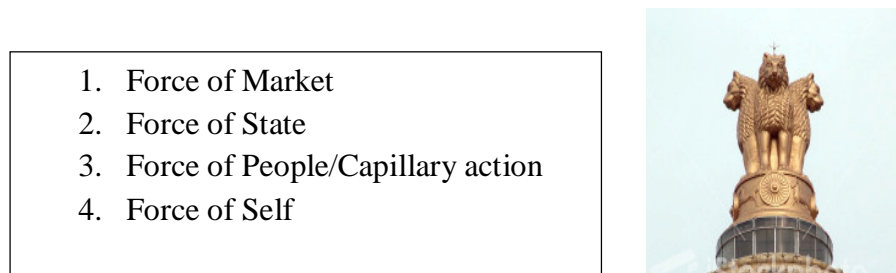
Figure 1.Four Lions Model as Four Forces Model

In the past, we have been analyzing the world around us primarily in terms of two lions viz. force of Market representing Capitalism and force of State representing Socialism. Force of social movements represented by capillary action has not been given due significance in social and management thought. Because of cyber revolution, this force is also now reflected through social media. Only during recent years due to new consciousness, managers and leaders in the corporate world have started taking new initiatives to respond to this force in the society. This is leading us towards sustainable and integral development taking us beyond both socialism and capitalism. In fact capitalism has undergone a transformation through its modification and movement in the direction of sustainable development. The fourth lion viz. the hidden lion represents the Self and it has not received due attention in management and social thought. During recent years, the idea of 'spirituality in management' has received some attention pointing to the need for incorporating the hidden lion in our policy making and strategic thinking. Contribution of Indian Management to global management thought has been largely in terms of Yoga, Meditation and Spirituality (YMS) in management. It implies bringing higher consciousness in decision making, problems solving and visioning & envisioning processes of management and leadership. This implies movement towards Holistic Development & Management (HDM) and a 'New Earth Sastra' as a guide for global convergence of management theory and practice.

It may be indicated that there is a dynamic interaction among above identified four fundamental forces leading to their different configurations at the national and global level. For an analytical understanding, we can represent the dynamics of these forces through the x axis, y axis model, wherein x axis represents Market and State and y axis represents Society/ People and Self. In terms of thought currents these are represented by thoughts of Adam Smith, Karl Marx, Mahatma Gandhi and Swami Vivekananda. Fig 2 presents this analytical model. It may be indicated that four forces are in harmony, we move in the direction of 'Harmonic Globalization'.
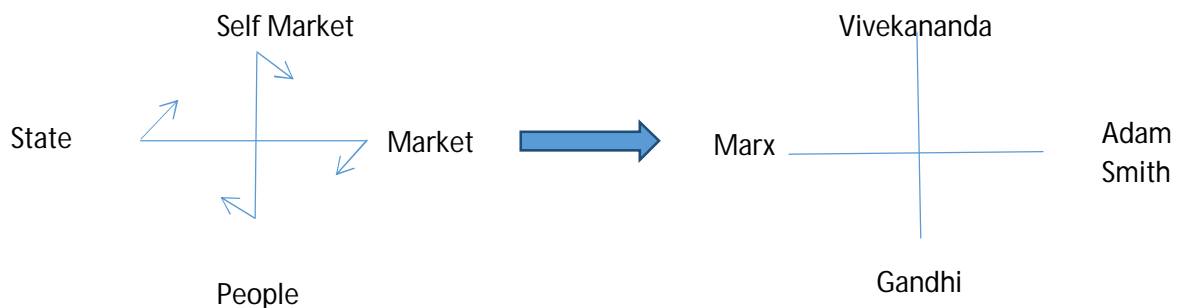
Figure 2.Towards Foundational Basis for Harmonic Globalization

For 'Harmonic Globalization' these four forces should be in balance. If they are not in balance because of 'dialectical intensities' within societies arising from their matrix nature, then there

will be dialectical spirals that will upset the balance between four forces leading to chaos. Because of interdependent nature of the global village, chaos in one nation is transferred to other places.

Global Village as World Matrix

Global village is a 'Matrix village'. In this matrix one side can be represented by nationality, class, community, and new professional categories and the other side by region, religion, rural and urban dimensions. Thus we get 4 x4 matrix to understand the complexity in the global village. Fig. 3 presents this matrix and its influence on the swastika spiral of four global forces viz. Market, State, People and Self.
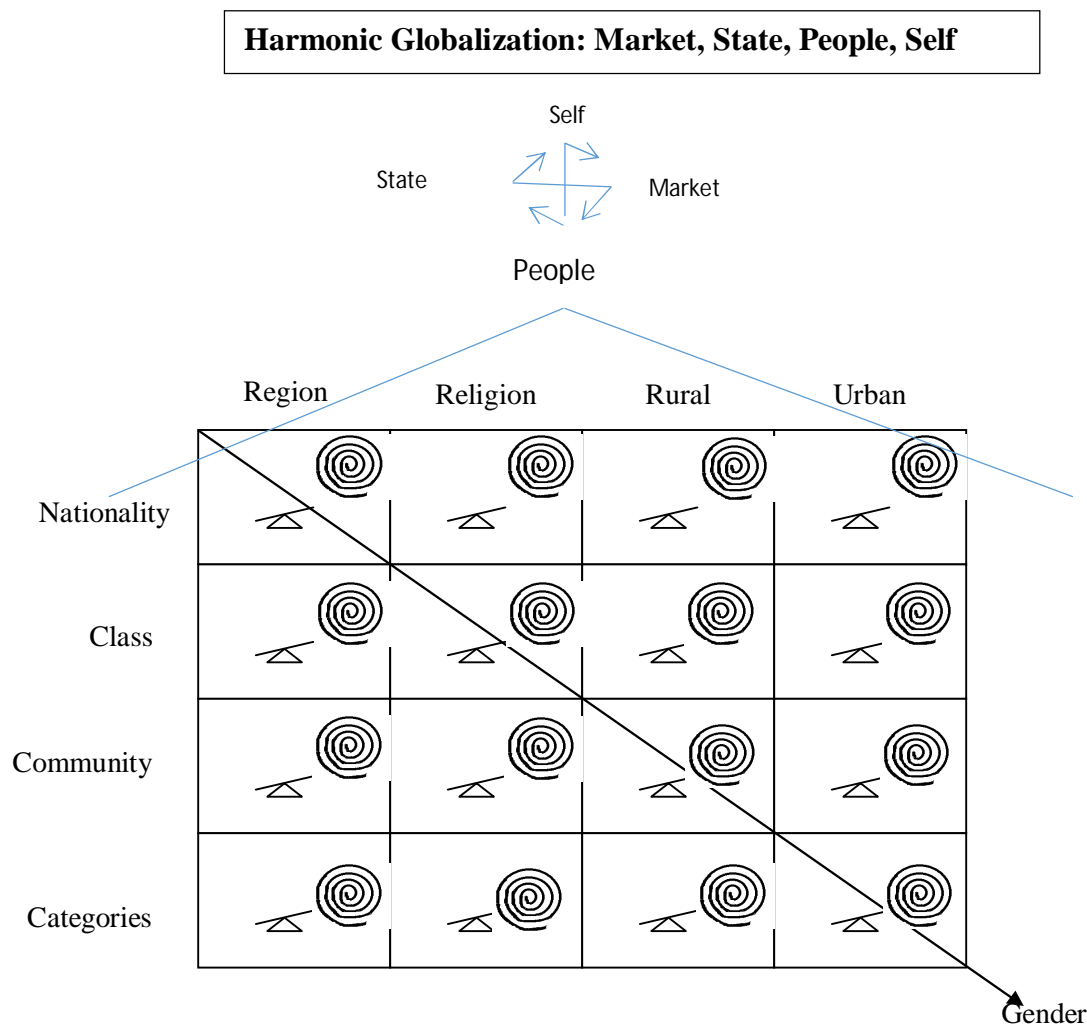
Figure 3. Global Village As a Matrix Village Influencing Global Forces

In this matrix, intensity of dialectics within each cell is represented by see-saw. This matrix also indicates that dialectical intensities can arise from any cell of the matrix and turn into dialectical spirals. Matrix also indicates that dialectical intensities have their roots in 'multiple rationalities' represented by different cells of the matrix. Both multiple rationalities and consequent dialectical intensities influence the whole matrix, thus upsetting the globe and globalization and the balance between four fundamental forces, viz. Market, State, People and Self (MSPS). World is already experiencing this phenomenon. Enlightened leadership requires managing these dialectical intensities in a way that they remain within limits and don't go completely out of control as is happening in contemporary times. Hence, an integrative vision of Market, Society and Self is needed and this vision is provided by the idea of harmonic globalization.

Paradigm Shift towards Indian Philosophy and New Earth Sastra

Above discussion leads us towards a paradigm shift towards Indian Philosophy, Indian Thought and New Earth Sastra as a basis to provide a new vision to the world. This thought shift can be represented in terms of following key phrases and shift from ADM (Adam Smith, Darwin, Maslow) to ADM (Artha, Dharma, Moksha):

I.   From Adam Smith to Artha: Artha view of Economics, suggests the adoption of shubh-labh perspective in wealth creation and its management.
II.   From Darwin to Dharma: From 'survival of the fittest to leave behind the rest' to 'duty of the fittest', coupled with the message from Gita, 'arrival of the best to lead the rest'.
III.   From Maslow to Moksha: From Self actualization to Self realization (RamanMaharshi, Aurobindo, Osho and others), representing a spiritual vision of Self.

Three ADM (Artha, Dharma, Moksha) pillars with roots in Indian Philosophy provide us conceptual foundations for the 'New Earth Sastra'. In operational terms it implies the following three principles of New Earth Sastra:

I.   Demand Supply and Dharma
II.   Thought-Action and Karma
III.   Work ethos and Swadharma

Principle of Demand Supply and Dharma implies, Economics and Ethics should go hand in hand. Indian concept of shubh-labh captures its essence. Sen (1988) suggests that Ethics and Economics should move towards a new integration.

Principle of Though-Action (T-A) and Karma implies, performance of positive actions in all dealings and interactions with all stakeholders. Positive T-A, generates positive energy, while negative T-A creates negative energy (negergy) in relationships. Hence, focus should be on Positive T-A, that can also be referred to as Positive Karmas (PK).

Principle of Work ethos and Swadharma implies performing one's job/ duties with sense of responsibility. This will ensure high quality output, e.g. if teachers perform their task of teaching with a sense of responsibility and duty, student's intellectual development will enhance.

New Earth Sastra based on above discussed ideas leads us towards an integrative and integral vision of Market, Society and Self. This can provide foundational basis for a new corporate model.

Moving Towards a New Corporate Model

Integrative vision of Market, Society and Self leads us to a new corporate model for global convergence of management, management practice and management education. This model suggests an integral view of Profit, CSR and Good governance for creating new corporations for the benefit of humanity. Key word in this approach is humanity and not just shareholders and stakeholders. This implies that corporations should be driven by HOPE: Higher Order Purpose of Existence, then only they will take care of environmental issues, well being, social responsibility and other concerns of the humanity. In essence 'concerns of humanity' should become driving guide for management theory and practice. It implies 'Concern For Humanity' (CFH) should become a basis for new management thinking. This also means that management thought and practice should move towards a new ontological framework rooted in 'Concern For Humanity' as reflected in HOPE: Higher Order Purpose of Existence. Fig. 5 presents this model.

Concern for Humanity (CFH): HOPE - Higher Order Purpose of Existence

Wellness,   Work life balance,   Gender issues,   Environmental concerns, Psycho-spiritual advancement

New Corporate Model

Good Governance   Self

CSR   Society

Profit   Market
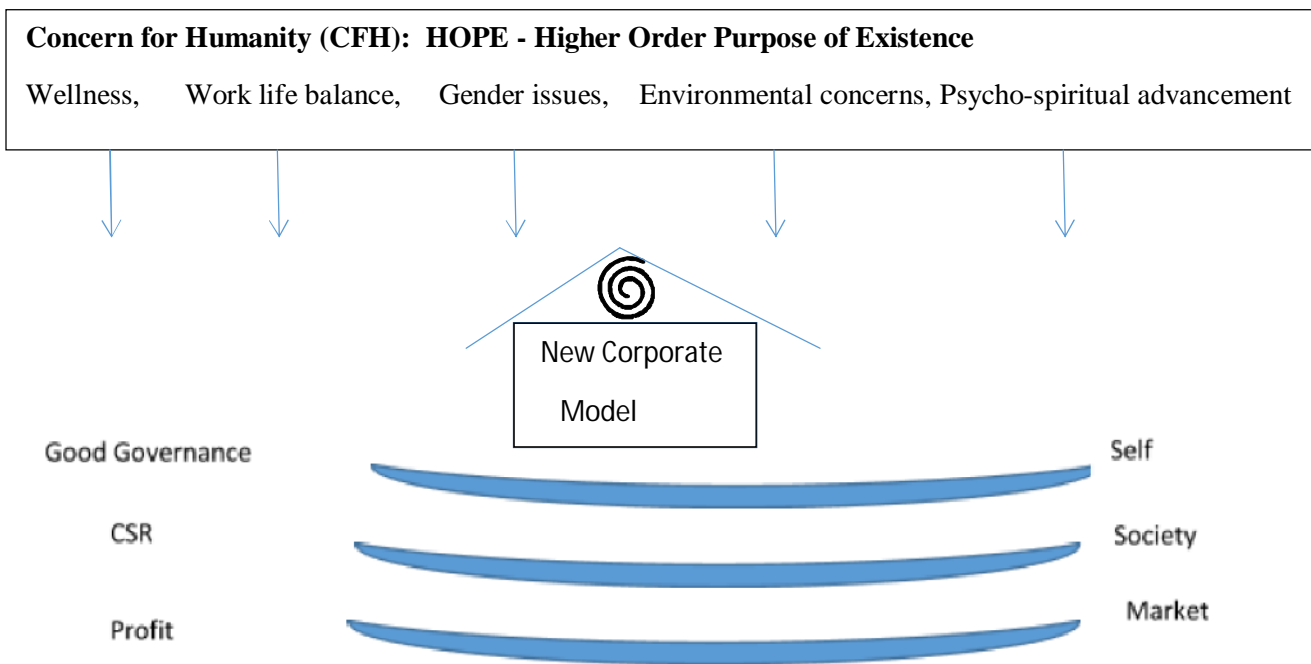
Figure 5.Towards a New Corporate Model

Conceptual frameworks represented by Four forces model of Market, State, People and Self (MSPS), World as a Global Matrix with its 'multiple rationalities' and corresponding dialectical intensities, and the New Corporate Model based on Profit, CSR & Good Governance and Human Concerns (Concerns of Humanity and Concern for Humanity), provide us new conceptual foundations for future global convergence of management thought, management practice and management education. American, Japanese, Indian and other management styles originating from diffeerent nations, will have to take a cognizance of these ideas in their future management and leadership practices.

Conclusion

Towards Creative, Enlightened, Organic (CEO) Leaders
World needs a new vision,
To see the world through a new prism

New Earth Sastra, Harmonic Globalization and Holistic Development & Management (HDM), provide conceptual foundations for a new vision of the world for sustainable Growth, Development and Progress (GDP). This implies we need new leadership in the form of Creative, Enlightened and Organic (CEO) leaders to see the world through a new prism and realize the new vision. It also implies that B Schools should reorient their focus on developing such leaders for future.

Note: This paper is primarily based on earlier writings of the author and extends the ideas further.

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02

Corporate Social Responsibility (CSR) Initiatives in India: Challenges and Opportunities

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Introduction

The Corporate Social Responsibility (CSR) initiatives in India are playing a key instrumental role in the growth and development of our nation. Ever since the Government of India (GOI) through legislations in Companies Act of 2013 stipulated that all corporate with a net worth of more than 500 crore or a revenue of more than 1000 crores or a net profit of 5 crores must spend 2 per cent of its profits in CSR activities. It has created great opportunities for Indian Inc to accelerate social change in our nation. Making CSR mandatory has led to many corporate earmarking funds for specified development projects for achieving desirable social objectives. Today the CSR journey of many corporates over a period of time has evolved from giving to the society towards creating an enabling environment for developing self sustained communities. Together pooling of their resources and investment on collaborations on many social projects have reduced the risk an individual companies and improved the prospect of a better social return on investments.

Joining collaborative partnerships with government and government agencies is also a welcome development as it opens new avenues for social investments, growth and developments. These initiatives take into account district, regional and state developments in accordance with national priorities. Though the concept of individual and institutional social responsibilities is in practice for a very long time in our nation, the CSR in its larger sense has shown as the real purpose of business in creating value by collective and shared abilities to reach the unreached in our population. Today many our CSR efforts are aligned with Sustainable Development Goals (SDGs) for achieving and reaching measurable targets and deadlines towards poverty eradication, social development and environmental sustainability. These measures coupled with emerging challenges on climate change, Improving risk management, Creating inter-generational and social equity with appropriate value systems is sure to address our today`s glocalized challenges with glocalized responses.

Empowering people with disabilities through CSR

The 2011 census figures revealed that about 26 million Indians suffer from some form of disabilities. To empower them to lead a normal life accessibility to workplaces, affordability for leading a dignified life and change in attitudes is the need of the hour. The Indian government through its accessible India campaign is making investments in public infrastructure to make it accessible to disabled people. Corporates have started investing in creation of disabled work spaces with needed infrastructure to nurture and use the talent. This accessible infrastructure is going to provide equal opportunities in organisations for the disabled to work towards their career progression. Besides infrastructure, advancing accessible services is also another area that needs attention. The launching of wheel chair accessible taxi service through donation of 50 cars by Bangalore based IT company Mphasis and Nipam group foundation in partnership with Jaipur literacy festival to provide wheel chair services to PWDs and senior citizens are development initiatives in providing accessible services to disabled.

The next issue is imparting the needed right skills for disabled. Many corporates and development institutions has teamed up together to start attitude and skilling training to make them productive and enter into a positive contributory system in our society. Cognizant foundation, India diversity and Inclusion lead of Capgemini, CSR activities of Sopra Steria are working on these dimensions of empowering the disabled in our Indian society.

Accessibility for people with disabilities

The cost of living with dignity for the disability person in extremely high. The disability kids, attendant costs, medical expenditure, accessible transport and basic amenities added up which they could not afford. However connecting them with online platforms like wheels for life is connecting potential beneficiaries to donors has created positive impact in the lives of disabled people across 8 states of our nation. From providing wheel chair to making workplaces accessible has empowered them to be a part of education or take up employment opportunities in the near future.

Change in attitudes

The change in attitude towards customising products and services to suit the needs of disabled communities has ensured affordability and accessibility of many products and services. The IT major Microsoft has been in the forefront in making technology accessible through continuous investment in developing technologies to empower the disabled population across the globe. Its Artificial Intelligence tools assist in telling the blind what their phone cameras sees, Project Elma make people with parkisons disease to write and eye gaze technologies to work and move with locomotor disabilities.

Towards Setting and Building Progressive Benchmarks

The CSR initiatives across our nation over years has assisted us in setting up and building progressive benchmarks on many social sector initiatives like Primary education, Agriculture, Health care and Sanitation and so on.

Primary Education Initiatives

As a part of its CSR initiative HCL technology through its project Samudhay has adopted 100 villages across 3 states impacting the lives of village communities in five areas-water women welfare, education, health and malnutrition and sanitation. This project aims to tackle simple issues like water and tries to develop a scalable model to be replicated across our nation. These projects are designed not as one way streets but one way doors when one enters they don`t plan to comeback. In a way this mission aims to wed corporate governance with philanthropy to work together towards transforming our society. These new progressive benchmarks are sure to improve education and skills, health and livelihoods besides providing infrastructure for catering to our development needs. These initiatives imbibing the essence of United Nations Sustainable Development Goals (SDGs) is sure to play an important role in multi stakeholder consultation for long term localised strategic planning in the development process of our nation.

Building Social Infrastructure through Inclusive Development

The building of social infrastructure plays an important role in the inclusive development of our nation. Creation of better quality of life through infrastructure development and mitigating social inequalities through inclusive development initiatives are becoming the order of the day. Developing partnerships with the local communities through community development projects by engaging, educating and empowering them with a vision aided with core values is going to reshape the destiny of our nation. The CSR initiatives of Mahindra group through its Nanhi Kali education ventures has provided educational facilities to many underprivileged girls by giving tuitions, school supplies, uniforms and hygiene materials and digital tablets loaded with educational content. This special educational teams also works extensively with parents and communities to sensitize them about gender issues and to encourage their daughters to go to school.

Health Care and Nutritional Support Ventures

Mondelez India, Core CSR programmes and initiatives through its "Shubh Aarambh" programmes aims in child`s holistic development. Physical education is imparted to make children more physically active and provide healthy life styles for children and youth. Mondelez India works with educators, community health workers and parents to provide health and nutritional support for promoting active and healthy life style for children and youth. Creation of

kitchen gardens in schools, Focus on environment and water conservation initiatives are key towards integrated approach for environmental management by undertaking pilot activities for water conservation, afforestation in public lands through community participation.

Catalysing Skill Development Initiatives

The nation today enjoys demographic dividend with a huge youth in its population. The need of the hour is to skill this youth population to take up skilful jobs. A National Skill Development Corporation (NSDC) was started as a public-private partnership venture under the Ministry of Skill Development and entrepreneurship to facilitate skill training with the industry. A separate CSR cell is established at NSDC to facilitate CSR funds in the skill training mission. In partnership with many corporate like SBI Card and payment services private Ltd, Simon India Ltd, Power Grid Corporation of India, National Thermal Power Corporation, Ingersoll Rand India Private Ltd many skill development programmes for underprivileged youth and women are undertaken across our nation. Special skilling programmes targeting women, PWDs, informal sector, traditional skills, green jobs training are imparted to upgrade skills to international standards through development frameworks for standards, curriculum and quality assurance. NSDC lead CSR skill development projects has also seen successful in creating or enabling entrepreneurship among Self Help Group (SHG) members and Farmer Producer Groups (FPGs) across our nation.

Challenges in CSR activities

In Puducherry, the effects of the lieutenant governor launched a new programme for securing water for benefitting the farmers and the tourism industry. Under the Mission Puducherry **"Water rich programme"** morning rounds were organised towards conserving ground water to desilt ponds, tanks, and lakes. During the course of such visits, the public works department of state government of Puducherry expressed its inability to carry out desilting works for want of funds. However the office of the governor acted as facilitator. And through CSR funds and private donators payments were made to the service providers and contractors directly. The MGNREGS funds could not be used as huge machinery was involved in this project. The success of this water conservation initiative done with CSR efforts and through the social media followers of Ms. Kiran Bedi, Lieutenant Governor of Kerala also resulted in periodic clashes with State Government of Puducherry. However with the office of the Governor being facilitator for this venture and the donors expressing willingness for annual maintenance of the irrigation channels in the subsequent years, the project was a great success. About 83 Kms in Puducherry and 23 irrigation channels were desilted. A book detailing the efforts of Mission '**Puducherry water rich'** was also released as a part of this community initiatives.

CSR funds diversion during COVID pandemic

In the present emergency COVID crisis situation, majority of the CSR funds has been diverted towards PM cares fund. They are 100 per cent tax exempt and closely Rs.7000 crores of CSR contributions has gone to PM cares funds. This has resulted in NGO`s starving of funds to carry out their fight against the pandemic. With various obstacles towards getting foreign contributions, the NGO`s which receive Rs.17,773 crores from abroad in the year 2015-2016 has seen their foreign contributions reduced to Rs.6499 crores in the year 2016-2017. In the subsequent years, the amount got could have been further less. Under the recently published draft companies (Corporate Social Responsibility Policy) amendment rules 2020, money spent on trusts and societies does not qualify CSR. With majority NGOs run through trust and societies if enforced will effectively cut CSR fundings to NGOs. On the other hand, with the industrial institutions of the state donating more funds to PM cares fund, the state governments are at loss without CSR funds. Already receiving less share from the GST revenues and having lost taxing rights fighting the pandemic without much revenues, grants and NGO`s is becoming a herculean task at the state, district and grass root levels. So the need of the hour is to further decentralize the CSR funds to reach the nearby community needs as visualized during the inception of this Corporate Social Responsibility Act.

New opportunities in Corporate Social Responsibility works

The CSR initiatives of our nation has resulted in the growing interest for social work courses due to CSR spending rules gaining popularity across the nation. The students graduated from social development related courses will work at the grassroots having qualities of empathy, detail orientation and have the ability to look at the larger picture though a diversity of thought. Through this, social inclusion and transformation of society through education can be achieved. This has seen more Social, Therapeutic and Community Studies (STACS) increasing across the nation and students with growing interest towards studying it for exploring new career opportunities in CSR initiatives.

The next aspect is Corporate Social Responsibility (CSR) and Environment, Social and Governance (ESG) factors emerge as an important area of Corporate thinking today. With the idea of conscious capitalism gaining ground across the globe, the growing emphasis is on involving not only shareholders but also stakeholders in the development process. The stakeholders include customers, employee as well as those in the global supply chains or people affected by a company`s business practices. While there is growing need for change, stakeholder capitalism with leading companies pledging to earn a license from society to operate is gaining popularity across the globe. They need to bridge the gap between what they say and what they do in reality. These corporate issues offer more scope for capitalism to serve with a purpose and

make profits. The new age companies are trying to do well by doing good replacing traditional model of profit making capitalism. These initiatives are going to change the development issues of all nations in the near future.

The third issue in discussion is the creation of a new stock exchange for social enterprises. Our Stock Exchange Board of India (SEBI) is working on the concept of social enterprises and voluntary organisations to raise funds in the market. With our successive governments under investing in social sectors, the onus has mostly been on private entities that are constantly starved of funds. While funds from individual philanthropists being to the tune of Rs.70,000 crores in India for the year 2018, the social enterprises can tap them for doing developments in social sector. The investors participating in these social platforms will be mature enough to understand that they will not get huge returns. This initiative will also get foreign philanthropic funds and also pave way for Indian corporates to invest their CSR money in social entities listed in stock exchanges.

The fourth opportunity is use of mandala as a social innovation. Mandala, as a new project in social sector aims at accessing right data. The data here refers to numbers, text, audio, pictures, videos and so on. This data leads to knowledge and the knowledge assist us to take right actions. Through these complex problems are to be solved through this open environment data project towards achieving our sustainable development goals. The open data here is data that can be freely used, re-used and retributed by one and shared. The availability and access, Re-use and retribution with universal participation without any discrimination against any groups or persons or fields of endower is connecting many dots and results in the creation of mandala. It is accessible and outcome is not defined. Only the beginning of the idea (purpose) is predefined. The mandala incubation centres will engage in the open innovation process and the success of this initiative will result in creative ideas, bringing in all the necessary capabilities and disciplines towards creation of new start-ups with more collaborations. With multiple incubators centres set up, they are mostly attached to an education institution or a university as development partners. This approach will result in creation of many learning centres for innovative research, formation of ideas, policing of these ideas, testing of prototypes and assist us towards achievement of world sustainable development goals in the near future. These initiatives funded by CSR efforts will make it more effective and efficient in reaching out to the marginalised sections of our society. The Government of India (GOI) has recently allowed CSR funds to technology incubators located within academic institutions paving way for creation of more research incubators across our nation.

Conclusion

The CSR initiatives of our nation has revolutionized the development process in our nation. From the earlier traditional philanthropic initiatives, at present being guided by legislations it has

assisted us effectively in reaching the unreached in our population. The social inclusion of many marginalised sections of our society and its inclusion in years to come is sure to bring about socio-economic progress across our nation. Addressing the present day and future challenges and exploring Environment, Social and Governance (ESG) factors in CSR coupled with creation of a new stock exchange for social sectors and use of mandala as a social innovation will definitely pave way for sustainable funding and also create a new team of social sector professionals with developmental focus in building a strong and a self-reliant India in the near future.

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03

Environmental Approach in Vedic Tradition

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Introduction

India is one of the ancient civilizations in the world with a multifarious diversity and flourishing cultural tradition. India is a country of enormous variety. In India there are several religious communities like Hinduism living in full socio-cultural unity. Nature was revered in almost all Indian religious communities and it was regarded as the principle of the unity of creation. In ancient Indian civilization people learnt to live with five elements of nature, the "earth", "water", "air", "fire", "sky" and they were worshipped this elements as idols and symbols. From the various sacred and religious texts of ancient India, we learn about the deep connection of man with nature, where nature was regarded as an essential element of life.

Almost all Indian philosophical communities recognize human beings as a part of God's inherent being. They also acknowledged an intimate relationship between nature and God. Indian philosophical communities acknowledged the unity and harmony between man and nature. Indian literature is flourishing with brisk narration of nature, throughout the time, from primitive era to modern day.

Actually our heritage culture and tradition may illuminate us about the path man conceived his attachment with nature for a long time. As teachers guided their students, our early Vedic literatures may be considered as a dependable indicator to solve the environmental issues. They wanted to instill in the human beings the sense by which the balance of nature is properly maintained. In this paper, I want to show, through the interpretation of the various verses of the Vedas, that the ancient Vedic civilization is much more aware of the unity and proper balance of environment. The Vedic seers were much more conscious than the present civilization in regard to the preservation and protection of nature.

Environmental approach in early Indian civilization

Environmental awareness is not a current issue to make people alert. One of the major features of Indian culture is the unity in immense diversity. The relevance between culture and environment was the integral side of earlier Indian societies. Hinduism is one of the oldest and most important religions in India. From the Vishnu Puran we came to know that, once Lord Vishnu took a form of a boar (varaha) to rescue the mother Earth. It happened, when Hiranyaksha a demon dragged the earth to the ground of the sea. After a long thousand years of war, Lord Vishnu kills the

demon and rescues the earth from the ocean floor with his tusks. In ancient Hindu scriptures this is known as Varaha Avatar.

In Indian philosophy environmental ethics had always been justify as an integral part. Indian heritage culture believed that man-nature relationship is the centre of Vedic thought and they believed that man's essential duty is to preserve nature. Hindu tradition recognizes that all life forms-humans, animals and plants-are equivalent and pure. This type of thought accurately placed to take on present concerns like global warming, climate change etc. Most heritage Indian civilizations have risen in the lap of the nature with dignity for nature in which all its elements like hills, sea, animals etc. regarded as sacred. Various Hindu scriptures like the Vedas, Upanishads, Puranas have also discussed the whiteness of different aspects of the nature and its preservation.

The Vedas

The Vedas are ancient Indian collections of the Aryan era. Rig-Veda discussed about nature and its benefits on various instances. One verse in Rig-Veda explained that, "the sky is like father, the earth like mother and the space as their son. The universe consisting of the three is like a family and any kind of damage done to any one of the three throws the universe out of balance" (David, 1980). We got clear knowledge about the earth's ecosystems and the essentiality for fostering their balance from various Vedic treatises. One more verse from Rig-Veda analyzed that, "Thousands and Hundreds of years if you want to enjoy the fruits and happiness of life, then take up systematic planting of trees" (Dwivedi, 1987). All these things talk about properly protecting our earth and maintaining the balance of nature through conservation of forests.

In the Yajurveda, there is also a mention of the conservation of trees and animals. There also discussed various bad aspects of cutting trees and different types of pollution. It also analyzed about energy relations of the global ecosystem. "None should kill or hit animals, they are helpful to all" (Y.V. 13.37).

The Upanishads

The Upanishadic period emerged as the later Vedic period. This was the last stage of Vedic literature in terms of development comprising of answers to few philosophical queries. Saints of the Upanishadas era comprehend the essence and existence of God in plants and those they were gifted to human being as a fellow for mutual survivor. "The God who exists in the universe, lives in air, water, in fire and also in trees and herbs, men should have reverence for them" (Brihadaranyaka Upanishad, 3.9.28). Equate trees with human beings as follows: Just like a tree, the prince of the forest, so the man is, in truth (Trivedi, 2004). In the Taittariya Upanishad there are some fixed rules and regulations for human beings to keep the nature clean. The Isha

Upanishad stated the mystery of existence of life and the value of every creature for mutual survivor.

The Puranas

In Puranic scriptures there are several subjects which are related to the conservation of nature. In Narasimha Puran killing of birds for eating was forbidden. In Vishnu Puran, it is said that if a person kill a bird then everything like bathing a river, worship etc. are useless to remove sin. In Puranas, enough emphasis was given to the people to plant trees. In a house if there was a basil tree (Ocimum basilicum), it was lucky for the resident (Padma Puran, 59.7). Yama (God of death) does not enter a house if there basil tree is worshiped daily (Skanda Puran, 21.66). From Varah Puran we came to know that, if a person inseminate a peepal (Ficus religiosa), a neem (Azadirachta indica), a banyan (Ficus benghalensis), two pomegranates (Punica granatum), two oranges (Citrus X sinensis), five mango trees (Mangifera indica), and ten flowering plants, then he never be go to the hell.

Atharva Veda

In ancient India, our rishis, saints were tried to teach us that God exist in everywhere and in all living creatures. Vedas are one of the most valuable assets in Indian culture. There are four main Vedas: Rig, Sama, Yajur and Atharva Veda. Of the four Vedas, the Rigveda is the oldest and the Atharva Veda the youngest. Every Veda believed that the source of knowledge depends on how people live in harmony with nature.

In Sanskrit 'Atharva' indicates 'rigid', 'fix'. Acharya Vedanta Tirth narrates that, the meaning herein is not intended as '*motionless*', but it denotes the Vedic knowledge which is broad, settle and comprehensive knowledge of almighty God. (Tirth, 2018). The writer of Atharva Veda was Rishi Atharva and Rishi Angira. Vedic knowledge in Atharva Veda elaborates several ways and means to acquire accomplish the opportunity of these hymns by way of chanting and performing tantra, mantra and yagna. Atharva Veda also named as 'Brahmaveda'. It has total twenty chapters (Skandas and Khandam), which include seven hundred and twenty six Vedic hymns (Sukta). Its twelfth chapter narrates various Shlokas on 'motherland' (matribhumi), sky, and world and has key focus on land, particular hymns referred for land as 'Bhumi Sukta'. All the chapters of Atharva Veda are dedicated to the God and honor was given to the God in all hymns. By appropriate practicing of Atharva Veda one can acquire the supreme knowledge.

Bhumi Sukta

According to ancient Hindu scriptures it is believed that, Lord Brahma is the creator of the Shrushti (Universe), Lord Bishnu as the operator and Lord Shiva as the destroyer. Here the word

'Shrushti' indicates whole universe including all living and non-living beings. In Hindu scriptures it is described that the universe is made up of 'pancha maha bhutas'. It is composition of five great elements, that's are Akash (Ether), Vayu (Air), Agni (Fire), Jala (Water) and Prithibi (Earth). In Atharva Veda in its eighth chapter, tenth sukta referred about the fond of universe, "viraadvaidamagra…bhavishyati" (Tirth, 2018: p-473). There was an enormous eternal power before the universe. The universe created from this eternal power. This power is inherent in all living beings on the universe. Undoubtedly the Bhumi Sukta of the Atharva Veda is an ancient scripture in which the Earth has been worshipped as Goddess. The Bhumi Sukta described in Twelfth Chapter First Sukta in Sixty-Three Shlokas. The Mother Earth was celebrated for all her natural bounties and particularly for her gift of herbs and vegetation; her blessings were sought for prosperity in all endeavors and fulfillment of all righteous aspirations (Tirth, 2018). In Atharva Veda ninth chapter, tenth sukta described Earth as Mother Earth (mataprithibimahiyam). (Tirth, 2018: p-529). To offer human beings with kindness and good fate Bhumi Sukta prays to Mother Earth. So that she give them mercy and good luck (bhumemato….supratistham). (Tirth, 2018: p-101). The Earth appreciated as holy womb, because it impulses the fertility of the soil from its dim condition. She intervenes between the secret of life and death. While Mother Earth recognizing all life forms, never make any discrimination irrespective of religion, origin or gender. In Atharva Veda there are several synonymous aspects for nature in his hymns which used to explained Mother Earth such as, "viswamatyamdhibara" (Tirth, 2018: p-60) means the sky is covered the universe, "tamasabrita" (Tirth, 2018: p-538) means one that is covered in darkness, "barshanbhumi prithibibrita" (Tirth, 2018: p-99) means, earth is screened with rains. It also disclosed various aspects of earth like ethical, cosmic, organic etc. In its eighteenth chapter, first sukta, seventeenth shloka described that, earth is covered with air, water, plants which are inserted on earth by the supreme power and subsists before starting origination of the earth, "trinichandasikabayabiyeti. . .banaarpitani" (Tirth, 2018: p-254). Bhumi Sukta also proves that ancient Indian saints were having vast knowledge about the ecology and environment system. In its ninth chapter, tenth sukta, fourteenth shloka explicitly narrates that ancient Indian sages were cautious, the earth is round/ in shape spherical, "eongbedi poroantong…sorato" (Tirth, 2018: p-529). This environmental attitude of Atharva Veda advocates 'ecological environmental approach'. From this approach towards environment we can clearly said that, ancient Indian saints were having vast knowledge about the environment. Several Shlokas of Atharva Veda mention different living beings and natural content like hills, seas, forests, also include sky, air, water, fire, earth and embed their relevance with human beings for live together.

Five key elements (Pancha Mahabhuta) in the formation of the world and its Vedic interpretation

The idea of the Earth (Kshiti) and veneration for it

The idea of the Earth in Rig-Veda is catchy enough. It is usually alluded along with the heaven into a dual idea (Rodasi, Dyavaprithivi). In the Vedas, 'Prithivi' is recognized the mother and 'Dyav' as father, and they create a pair together. In Rig-Veda 'Earth' is expressed as a Goddess. In Atharva Veda we can notice that the Earth is called 'Vasudha' for bearing all wealth. Judging from the overall point of view, mother earth holds the same attitude towards humans and all other creatures. As earth is the representative of the whole universe she named as 'Visvambhara'. Earth is admired for her strength. 'She is one enveloped by the sky or space and causing the force of gravitation. She is described as holding Agni. It means she is described as the geothermal field. She is also described as holding Indra, the geomagnetic field. The earth is described then as being present in the middle of the oceans (sedimentary rocks) and as one having magical movements.' (Murthy, 1997: p-87). In the Vedic period, many beautiful hymns were praised on earth. People understood that the earth was the home of all kinds of creatures, much larger than traditional four walls. In Atharva Veda we can notice that-

girayas te parvata himvanto/ aranyam te prthivi syonarn astu/ babhrum krsnarn rohinTm/ visvarupam/ dhruvam bhumim prithivTm/ indraguptam/ ajitohahato aksato/ adhyastharn prthivTm aham (AtharvavedaXII.1.11)

Your hills, O Earth, your snow-clad mountain peaks, your forests, may they show us kindliness! Brown, black, red, multifarious in hue and solid is this vast Earth, guarded by Indra. Invisible, unconquered and unharmed, I have on her established my abode. (Panikkar, 1989: p-124).

Vedic people praise the earth, who always provides food for its nourishment and energy.

Vimrgvarlm prthivTm a vadami/ Ksamam bhumim brahamana vavrdhanam/ urjam pustam bibhratim annabhagam/ ghrtam tva abhini sidem bhume. (Atharvaveda XII. 1.29)

O purifying Earth, I invoke you! O patient earth, by Sacred Word enhanced bearer of nourishment and strength, of food and ghee-O Earth, we would approach you with due praise! (Panikkar, 1989: p-126).

The next sloka describe the worship of Vedic man to Earth for providing her with overall development.

bhumyam devebhyo dadati/ yajnam havyam aramkrtam/ bhumyam manusya jivanti/ svadhaya nneno martyah/ sa no bhumlh pranam ayur dadhatu/ jaradastim ma prthivT krnotu (Atharva veda XII. 1.22.)

May Earth on which men offer to the Gods the sacrifice and decorous oblations, where dwells the human race on nourishment proper to the requirements of its nature-may this great Earth assure us life and breath, permitting us to come to ripe old age. (Panikkar, 1989: p-125).

Like a mother, the Earth loves her children, brings them up and bless them continuously.

yaste madhyam prthivT yat ca navyam/ yas te Qrjas tanva sam va bhuvah./ ta suno dhehi-abhi nah pavasva/ mata bhumih putro aham prthivyah/parjanyah pita sa unah pipartu. (Atharva veda XII. 1.12)

Impart to us those vitalizing forces that come, O Earth, from deep within your body, your central point, your navel, purity us wholly. The Earth is mother; I am son of Earth. The Rain-giver is my father, may he shower on us blessings! (Panikkar, 1989: p-124).

The idea of the Water (Apah) and veneration for it

For every living being water is very necessary thing. According to Rig-Veda water is in five forms. These are, rain water (divyah), natural spring (sravanti), wells and canals (khanitrimah), lakes (svayamjah) and rivers (samudratrhah) (Rigveda 7.49.2.) In the context of the idea of environmental science from Vedas there are some different explanations also in the Taittiriya Aranyaka (1.24.1-2), Yajurveda (22.25) and Atharvaveda (1.6.4) as drinking, stable water etc. From Chandogya Upanishad we came to know about various qualities of water. Water is the most proximate cause of all entities such as insects, warms, birds, animals etc. From Atharvaveda we know about the formation of water cycle. It is never right to stop the flow of water for the human needs. From several Vedic hymns we noticed about the needs of water for our daily life. From there we came to know that, waters are main origin of all plants and it gives pure health, it destroys all kinds of diseases.

From various Vedic hymns we find countless hymns in glorifying of water and several deities, connected with water are addressed. In some Vedic hymns water is invoked, as a motherly physician who prospers several diseases. The following hymn from Atharva Veda describes water to be complacent.

Apo bhadra ghrtamidapa/ Asannagnisomau vibhratyapa it mah./ Tivro raso madhuprcamarangam a ma/ pranena saha varcasa garnet. (Atharvaveda 3.13.5)

The waters are propitious, the waters verily is the enhancer of power. These waters, truly, do support Agni and Soma. May the readily flowing, strong sap of the honey-dropping (waters) come to me, together with life's breath and luster. (Dwivedi & Tiwari, 1987: p-136).

The idea of the Fire (Teja) and veneration for it

Another crucial matter of nature that is explained in the Vedas as a divine power is Fire (Agni). Fire was not only the most necessary needs of life but life itself relied on the lesson of producing fire. It enabled man to cook, it protected them from cold. For this the fire was worshipped as a gracious God. Vedic people understood that without fire they will be deprived of ray and heat. Lord Agni was admired by the Vedic saints through excellent hymns. His excellency is proclaimed in the following hymns-

Sa nah piteva sunave/ Agne, supayano bhava;/ Sacasva nah suastaye. (Rgveda i. 1.9)

So, O Agni, by ease of access to us, as a father to his son, abide with us for our well being. (Macdonnel, 1956: p-9)

Lord Agni is basically associated with offerings. He takes consecration of man to the Gods. For that reason he is basically characterize as a messenger, engaged by Gods and by men to be an "oblation-bearer". The following hymn describes fire as a mediate messenger between heaven and earth.

Agnir no yajnam upa vetu sadhuya./ Agnim naro vi bharante grhegrhe/ Agnir duto abhavad dhavyavahano/ Agnim vrnana vrnate kavikratum (Rgveda V.l 1.4).

Let Agni come straight way to our sacrifice. Men carry Agni hither and thither in every house. Agni became the messenger, the carrier of oblations. In choosing Agni they choose one who has the wisdom of a seer. (Macdonnel, 1956: p-102).

Respect for the fire, Rig-Veda says-

Agnim Tie purohitam,/ yajnasya devam rtvijam,/ hotaram ratnadhatamam (Rgveda i.1.1).

I magnify Agni, the domestic priest, the divine ministrant of the sacrifice, the invoker, best bestowed of treasure. (Macdonnel, 1956: p-3).

The idea of the Air (Marut) and veneration for it

The Vedic saints knew the value of air in our everyday life. They knew how much important it was for us to survive. They felt all about air in the environment and also about the air (marut) within the body. From Taittiriya Upanishad we came to know that there are total five types of air

inside our body. These are prana, apana, samana, udhana and vyana. Notion and purpose of air elaborated in various Vedic hymns. Rig-Veda describes 'O Air! You are our father the protector'. (Roy, 1999: p-6). Air has various medicinal assess. Rig Veda described that air is the soul of all divinities. As life-breath it subsists in all. Air can swirl everywhere. We cannot see or touch it, we just feel air. Ancient Indian culture therefore emphasized that the pollution free pure air is the key source of healthy and long life.

Various Vedic hymns have been recited with respect to the air. One of them is the following hymn-

Vata a vatu bhesajarh/ Sambhu mayobhu no hrde/ Pra na ayunsi tarisat. (Rgveda 10.186.1)

May vata blow his balm on us. Vata who brings well being and health to our hearts. May He lengthen our life. (Dwivedi & Tiwari, 1987: p-140).

God 'Vayu' is prayed by Vedic saints in several hymns. Lord Vayu is accepted as the breath of Gods. His action is generally entitled in respect with the thunderstorm. His noise is also mentioned there.

The idea of the Sky (Akasha) and veneration for it

Modern environmentalists discuss sound pollution in a very deep way. There is a relation exist between ether and sound. From Taittirya Upanishad we came to know that there are generally two types of sky. One is inside our human body and other is outside of our body (Taittiriya Upanshad 1.6.1; 1.5.1). The Yajurveda explained, never be pollute the sky and do not try to demolish anything of the sky.

In Sanskrit literature 'sky' has been entitled by various names, viz 'akasha', 'svah', 'kham' etc. In the Rig Veda, the Sky is named as the father of all living beings and the Earth as the mother.

Madhunaktamutosaso madhumat/ par thivam rajah/ Madhudyaurastu nah pita (Rgveda 1.90.7).

Earth, antariksa and our father (sky) be sweet to us. (Dwivedi & Tiwari, 1987: p-133).

In the Rig Veda, the Yajurveda and the Samaveda, the sky has been regarded as the residence of all deities.

Bhur bhuvah svah tat savitur/ Varenyam bhargo/ Devasya dhlmahi./ Dhiyo yo nah praco dayat (Yajurveda 3.35,36.3).

We contemplate that adorable glory of the Deity- which is in the Earth, the sky, the heaven. May he stimulate our mental power. (Macdonnel, 1956: p-133).

Conclusion

According to Indian philosophy, all things in the world are part of the supreme. So our attitude towards nature should be cherished, never be exploited. No Indian philosophical system has contested their views against environment. In each of the sacred texts including the Veda, Upanishad, Purana, Ramayana, an integral relation between man and environment is acknowledged. From pure Indian perspective, beginning from a stone to the animal, each single matter is a thing to be worshipped.

So from the above discussion, few rays are thrown on the consciousness of our ancient civilization about the nature and its components. It is clear that in the Vedic conception, the unity between man and environment was not only physical but was far broad and extensive. The people of the Vedic era wished to live for a hundred years and fulfilling this wish it's possible only when nature is limpid and peaceful without any kind of pollution. In the Vedic conception, accurate knowledge and consciousness about nature protected people from falling into the bottomless pit of ignorance. The unity in diversity is the root concept of Vedic metaphysics. Later in the Upanishad it was based on the idea, "The world is one family" (Vasudhaiva Kutumbakam). Therefore, it is the duty of every human being to protect the whole world as a family. So it is clear from the Vedic idea that, environment associates with all living creature, so it requires maintain by all, for the prosperity of all.

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04

Ethics in Insurance Business-Evidence from India

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Introduction

The term 'Ethics' inherits from the Greek word 'ethos' that means 'character.'

Ethics is fundamental to an organization as it underpins the structures, practices and systems that ensure the sustainability of the organization irrespective of its size and vintage. The classic example is of American Insurance Group Inc (AIG) which topped the list of financial scandals (Flanagan et al, 2007) during Global Economic Crisis 2007-08. From the Indian perspective, the recent financial scams at some banks like Yes Bank & Punjab National Bank have dragged down the entire economy and causing enormous damage to the organization themselves. Post liberalization, the insurance sector in India has become more sensitive with more focus on customer orientation (Ram Prakash, 2013). Globalization has pushed the Insurance industry to stiff competition and the fight to acquire more & more market share has become stiffer. The numbers are compared on a monthly, quarterly and annual basis to rank the insurance companies and this creates more pressure for speeding up the process of business acquisition. The target based job requires the salespeople to procure targeted business within the targeted time and this, sometimes, leads to the adoption of unethical means to sell the insurance products, to meet short-term goals of the organization. Though every organisation aims to win the customers' hearts by providing value-added products and services, the complexity of insurance business poses difficulties in its attainment.

The World Scenario

The global direct insurance premiums reached USD 5193 billion (6.1% of global GDP) in 2018 (IRDA Annual Report 2018-19). The growth of Non-life Insurance sector was stable compared to life insurance sector. The overall rate of growth was slower than 2017, due to global economic crisis. This indicates the potential of this industry and its impact on the global economy. Profitability of insurance sector got adversely affected due to low-interest rates, especially in Europe and advanced Asia-pacific.

The Indian Scenario

Although India is the second most populated nation in the world, its share of the Global Insurance market is a mere 1.92% in 2018. However the Indian Insurance industry is growing at

a much faster rate (9.3 percent), compared to the increment in global insurance (1.5 percent). The insurance penetration (percentage of insurance premium to GDP) has increased from 2.71 percent in 2001 to 3.70 percent in 2018. The insurance density (per capita premium) for the same period increased from USD 11.5 to USD 74. This indicates that insurance consumption has substantially increased post-IRDA regime. The insurance density and insurance penetration in India is depicted in Fig.1 & Fig.2.
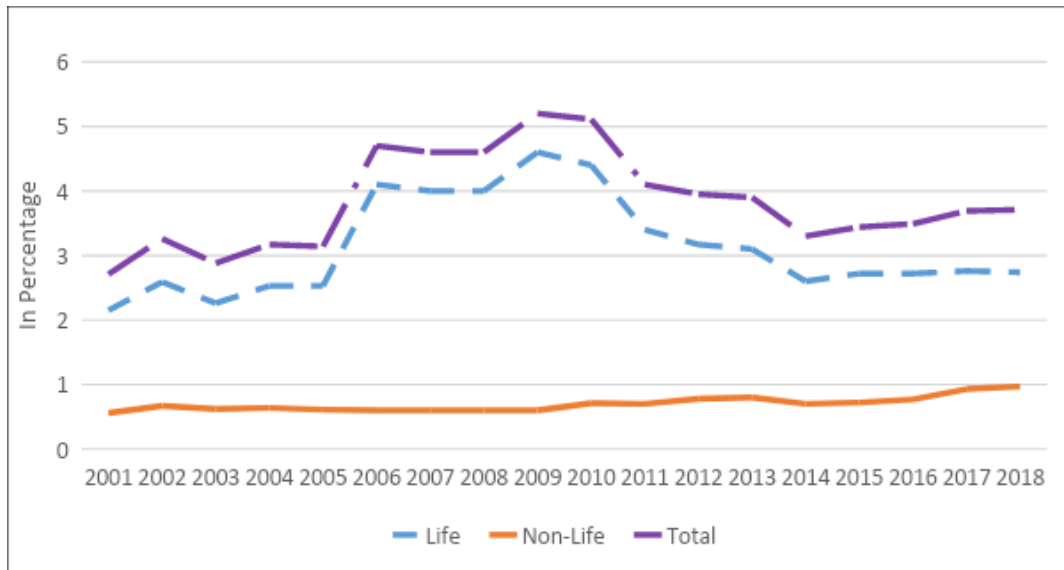
Figure 1.Insurance Penetration in India

There are 70 insurers operating in India as of March, 2019 including 24 life insurers, 27 non-life insurers, 7 stand-alone Health Insurers and 12 re-insurers. The private players are leading the market with 62 insurers, leaving 8 insurers in public sector.

Insurance industry in India got privatized in 2000-01 with the establishment of Insurance Regulatory and Development Authority (IRDA) of India. New norms and regulations were introduced by IRDA from time to time to ensure a favourable environment where Insurance industry can grow and excel.

The recent Insurance Laws (Amendment) Act, 2015 introduced corrections in the existing acts and introduced some new regulations designed to protect all the stakeholders of insurance business, including the most important one, the customer. Keeping in view the increasing number of fraudulent activities taking place with the client, strict guidelines with provisions of hefty penalty has been grounded. The need to protect the customers of insurance product crops up from the increasing number of complaints being lodged with the insurance ombudsman regarding misselling, misrepresentation and frauds. This indicates the failure of the insurers to execute ethical practices in the organisation. The increasing competition among the insurers to

acquire more and more market share, to top the ranking list, to enhance wealth has resulted in adoption of unfair means to win the customers and sell the insurance products. That paved the way for indulging unethical practices in the insurance business. With this backdrop, the objective of this study is to understand the ethical issues in insurance industry in India and suggest remedial measures.
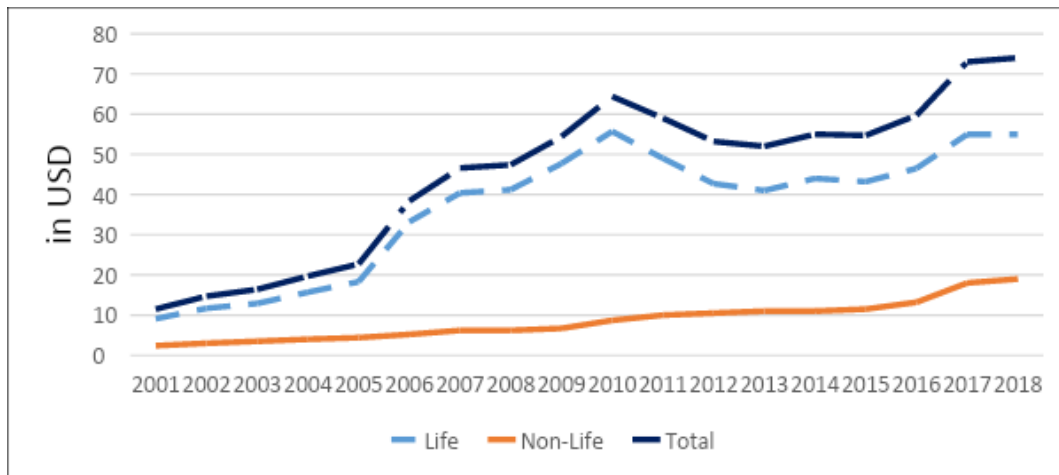
Figure 2.Insurance Density in India

The rest of the paper is organized as follows. The literature section deals with the study of pertinent literature; followed by an understanding of ethics in Insurance business in the section How Ethics works; the Conclusion and Recommendation section concludes the study with broad discussion on the remedial measures.

Literature Review

Ethics

Ethics is defined by Pappas (2008) as a system comprising of moral standards or values. Chen and Mau (2009) narrated the concept of ethics as a complex terminology lacking any standard measurement tool to evaluate specific actions, behaviours, attitudes or individuals as ethical or unethical. The difference between ethical and unethical actions or behaviours can be measured to the degree of importance given to the values of right versus wrong, fair versus unfair or just versus unjust (Lin, 2012). Ethical behaviour builds up loyal customers by promoting customer confidence in the organisation as well as the product or services offered (Batsirai, 2014) leading to a firm customer-company relationship. Business Ethics refers to a set of actions, behaviour and attitude that are applied in the process of business (Christie et al., 2003; Parboteeah et al., 2008). The recent business practices have recognised 'business ethics' as an important element required for success and sustained business growth (Christie et al., 2003; Hoff & Pandey, 2005; Seshadri et al., 2007; Raja, 2008; LeFebvre, 2011; Tsalikis et al., 2008). The performance of a

business house is now measured in terms of profitability and acquisition of market share, among other elements (Chakraborty & Das, 2019). The stiff competition compels the business houses to join the race with the sole aim of profiteering and capturing more & more market share, even at the cost of sacrificing ethics. (Biswas, N. 1998; Ruhe, J. & Lee, M. 2008; Birtchell, T. 2011; Jeffrey, C. 2010; Kanagasabapathi, K. 2007).

Ethics and Insurance Business

The importance of Business Ethics has of late been realised by the organisation and is now considered as an inevitable requirement for sustained growth and success in the marketplace (Christie et al., 2003; Hoff & Pandey, 2005; Seshadri et al., 2007; Raja, 2008; LeFebvre, 2011; Tsalikis et al., 2008, Chakraborty & Das, 2019). Due to the inherent nature of the financial industry, it is more prone to financial scandals and as such the importance of Business ethics is all the more pertinent to this industry. The insurance industry deals with a special type of product- 'insurance policy'- that has its unique features including complexity, future benefit, long financial commitment and invisibility. Unlike all other products, the insurance product can not be seen physically, neither its benefits can be derived immediately. The buyer of the product makes payment now with an assurance of being compensated on the occurrence of an insured event, or in case of life insurance, will get the financial benefit after a certain period of time. In case of life insurance policies, the buyer has to keep on paying the premium on a particular date every year for a fixed period of time ranging from ten to thirty years. The persons involved in buying and selling the product may be non-existent at the time when the actual benefits accrue. The relationship of the organisation with its customers and other stakeholders is smoothened by the existence of ethics which works as a lubricant (Batsirai W. Mazviona, 2014).

How Ethics Works

Business is an institution that operates within a society and needs to be regulated by the social and legal norms and regulations. But all activities related to business can never be brought inside the purview of law. The rules framed for business operation may fail to guide in some unique business situations. Moreover, no legal provisions could be there which suit to diverse business situations. The business problems might sometimes alternative solutions, while in some cases, no appropriate solution may seem to be available. The business organisation, sometimes are compelled to take discretionary decisions that lead to resolve the business problem. A business organisation, under all circumstances, is expected to be just, reasonable and truthful to its stakeholders. The business organisation must have a clear idea of right and wrong, just and unjust, good and bad, detrimental and favourable concerning its business decisions and actions (Weiss, 2006). The business organisation is expected to be ethical in its dealings that could meet many of the customer expectations. The idea of right or wrong, ethical or unethical, just or unjust

differs from person to person and from situation to situation (Lewis, 1985). The business organisation is expected to be ethical in the sense that it should also consider the well being of the customers, while concentrating on its own (Albert, Schweitzer, 2009).

Ethics is an indispensable requirement for success and sustainability. Absence of ethics in the organisation will have its long-term impact on the business followed by downfall in the business itself (Kumar, S and Sharma, N.P, 2011).

In terms of philosophy, ethics relates to moral behaviour of a human being and the way he measures his action as right and wrong. In business, ethics are a set of norms and protocols that guides and provides direction to analyse a business situation and take appropriate decisions that will lead to benefits of all concerned keeping in view that the actions are right and just. Ethics helps in resolving situation which is beyond the jurisdictions of laws (Berle, & Means, 1932). It can be referred to as a set of norms and procedures which helps in determining appropriate behaviour to deal with sensitive beings (Paul, and Elder, 2006). The attitude and understanding of ethics can differ from organisation to organisation and may refer to the moral principles maintained by a particular group or business house (John, 1995). It is a thread that binds interests of both the society and business (Singer, 1991).

The unethical practices adopted by insures may be in different forms including false advertisement, half-truth statements, non-disclosure of material information that might influence the buyer's decision to opt for the product, inclusions and exclusions of the policy (Chandrasekharan , 2008)., the real benefits of the policy and the conditions to be fulfilled to claim the policy benefits. The list is not exhaustive and may include various other activities on the part of insurance agent, surveyor, underwriter and the insurance manager. The insurers also downgrade the competitor's product by misrepresentation (Flesch, 2010). The insurance agents generally promote those policies where they can earn more commission keeping aside the interest of the common man (Mathew, 2010).

The adoption of ethical practices in the organisation will help in building long-term customer value, trust and profitability along with several competitive advantages including loyal customers, low complaints, improving brand image etc.

The application of ethics in business practices should not be confined in the discussions of the company board room only, instead, it should flow through all the sub-systems of the business organisation Goosen and Vuuren (2005). Ethical environment can be ensured in the organisation only when no sub-system of the business is left out from implementing ethical norms to its day to day activities. There should be an inclusive approach where strategic plans are designed to include all departments. The top management should be adequately vigilant in ensuring zero-tolerance policy on unethical issues. The strategy to execute ethical norms should depend on

whether the organisation merely wishes to get protection against unethical norms or desires to reap benefit from good ethical practices in the organisation (Jeurissen, 2004).

Conclusion & Recommendation

The objective of this study has been to understand the concepts of ethics with special reference to insurance industry and to discuss the various issues that influence ethical operation. It is observed that ethics is a very important requirement for the success and sustainability of the insurance business, especially because of its inherent nature which includes intangibility of the product, future benefit of current investment, long-term investment, etc. The majority of the insurance companies in India are devoid of ethical orientation as is evidenced by the increased number of cases coming to insurance ombudsman with charges of fraud, misstatement and false commitment.

The insurance industry in India is suffering from a lot of issues including lack of customers' faith in the Insurance companies due to unethical practices adopted by the sales force for quick sale leading to discontinued policy, increased policy termination, increased complaints against insurers and slow rate of growth of the Insurance industry as a whole. Sometimes, the insurer itself indulges unethical practices to reduce or avoid the payment of claims by rejecting genuine policy claims by adopting unfair means. Although some Insurers maintain strict ethical norms and follows a zero-tolerance policy on unethical practices, still some insurers believe in short-cut methods of earning revenue or increasing market share by adopting unethical procedures. These people believe to sustain on short-term unfair means to win the market competition. But every action that a business takes has a trajectory effect, and will certainly come back to it, be it ethical or unethical. The adoption of unethical practices will surely call for government intervention today or tomorrow and the consequences will be more severe, compared to the suffering or short-term losses that may be caused by self-policing (McMurrian and Matulich, 2006).

The following are the recommendations that may help the insurers frame their business policies in consideration of maintenance of ethical concerns:

1. Awareness program needs to be conducted for insurance buyers, sharing the basic principles, requirement and benefits of insurance. Customers should also know the different authorities whom they can approach in case of any deemed fraud or misselling.
2. The Insurers should have their strict code of ethical conduct with zero-tolerance policy towards unethical practices.
3. The Insurers should have a clear cut policy to protect the customers, insurance agents and all other stakeholders from any and every fraudulent activity.
4. The Insurer sellers should be adequately educated and trained to understand the complexities of insurance product and making them responsible for meeting the customer requirement and satisfaction.

5. The insurers should encourage an environment that encourages ethical code of conduct. The ethical practices should be rewarded, and the unethical practices should equally be rebuked.

6. More institutes should be promoted which encourages study on insurance. Insurers should allocate funds for Research and Development so that customized products can be designed to meet the ever changing customer requirement.

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Corporate Social Responsibility and Business Spiritual Practices

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Understanding Corporate Social Responsibility (CSR)

In an era when it is fashionable for businesses to be seen as good corporate citizens and not out to exploit the public, CSR has become synonymous with emotive sentiments giving the impression of a sense of responsibility to the society in which a business operates. Even though awareness of CSR existed as far back as the early 1920s, much was not known about it until the seventies (Asongu, 2007a). Maignan (2001) claimed that the first publication on corporate social responsibility was by Bowen in 1953 which triggered the publication of several literatures on CSR (Mason, 1960; Eells and Walton, 1961; McGuire, 1963; Davis, 1973; Ackerman and Bauer, 1976). What is now known as CSR was initially understood as social responsibility (Carroll, 1999). The ground breaking book titled "social responsibilities of the businessman" is arguably the flashpoint for the development of literature on CSR in recent times (Carroll 1999). Bowen (1953) perceived businesses as entities wielding so much economic influence in the societies in which they operate and must therefore assume a sense of responsibility to the public. He defined CSR as "the obligations of businessmen to pursue those policies, to make those decisions, or to follow those lines of action which are desirable in terms of the objectives and values of our society" (Bowen, 1953:6). Since 1953 business organizations have gradually drifted from the age long perception that they exist to generate a good return for investors to the realization that they must assume certain obligations in the society (Hinson and Ndhlovu, 2011). Despite this realization, there are still varied views about the exact meaning of CSR. The European Union (2001) defined CSR as a concept whereby companies integrate environmental concerns into their business operations and their interactions with stakeholders on a voluntary basis". This definition by the European Commission sought to place CSR as a voluntary exercise as against Bowen's (1953) definition which saw CSR as a social obligation. Maon, Sen and Lindgreen (2009) defined CSR as a concept which focus on stakeholders beyond the boundaries of an organization and guided by moral values in order to gain the acceptance of the community in which the organization operates as a good corporate citizen. These definitions as indicated by the authors themselves try to draw attention to the fact that CSR is an attempt to merge the interests of both society and business. The concept of CSR merging business and societal interest is also supported aptly by Davis (1973) as "the firm's consideration of and response to issues beyond the narrow economic, technical and legal requirements of the firm to accomplish societal benefits along with traditional economic gains which the firm seeks", Carroll (1979) as "the societal responsibility of businesses the economic, legal, ethical and discretionary expectations that

society has of organizations at a given point in time", and Frederick (1986) as "the fundamental idea of corporate social responsibility is that business corporations have an obligation to work for social betterment". The authors' definition of CSR so far appears to be divided between it being voluntary or compulsory. Berger's (2007) succinct definition of CSR as "the way firms integrate social, environmental and economic concerns into their values, culture, decision making, strategy, and operations in a transparent and accountable manner and thereby establish better practices within the firm, create wealth, and improve society" clears the ambiguity as to whether CSR is voluntary or compulsory. It is widely believed by some quarters that companies embark on CSR as a social obligation towards the immediate and larger communities within which they operate.

Justification for Corporate Social Responsibility

According to Porter (2005), there is an increasing demand by governments, economic groupings, communities, civil society organizations and consumer societies for companies to undertake CSR programs. However, the cost of carrying CSR activities are high and chief executives must have justification for such investments in order to receive approval from shareholders who expect a good return on their investments. As pressure continues to mount for companies to engage in CSR, there is confusion as to the actual reasons why companies must carry out such activities. Porter identified moral obligation, sustainability, legitimacy and reputation as justification for companies to undertake CSR.

Chief executives of companies are supposed to be moral actors within the context of CSR because they have a moral obligation to exercise sound judgment and act in a manner which is right, fair, and just towards all stakeholders. As part of this responsibility, companies sponsor events, give employment to people, support charity work and engage in fair competition. CSR behoves companies to share part of their profits with the communities within which they operate so as to be seen as good corporate citizens. This will enable the residents of the community to tolerate some of the unpleasant activities of companies. Failure of companies to abide by their moral obligation often results in hostility from the community especially if the activities of a company have a negative impact on the environment. A case in point is the Xhiangzy Mining Company located in the Talensi District in the Upper East Region of Ghana where frequent accidents leading to the loss of several lives in the community have resulted in hostility towards the company with some members of the community calling for the expulsion of the company. Most members of the community perceive it as a foreign entity that has come to exploit them and enrich its owners and leave them impoverished. Until the company is able to amend its ways and start giving back to the society, it risks being driven out of the community by the residents one day.

Sustainability requires that the current generation exercise care in the use of the environment in order not to destroy it for the unborn generation. Many people have expressed worry concerning the operations of manufacturing, mining and lumbering companies that if care is not taken to control their activities, there will be environmental degradation beyond what the earth can cope with. Activities such as quarrying, power generation from thermal plants, oil exploration, aluminum smelting, etc contribute significantly to global warming. Already many countries in the world today are grappling with the effects of this phenomenon. The numerous calls by environmentalists and civil society organizations for the rich nations to reduce their economic activities in order to reduce the emission of poisonous gases into the atmosphere have not been heeded and this has resulted in a lot of countries experiencing perennial floods and a rise in global temperatures. Sustainability means meeting the current development needs of society without compromising the needs of the future generation.

Another justification of CSR is how companies obtain legitimacy through the acquisition of the necessary licenses and permits in order to make their operations acceptable. The safety of the general public and that of employees are very important. There are far too many industrial accidents these days and this suggests that companies are not making the required investments in safety precautions. Although the responsibility of workplace safety is ceded to governmental agencies, some unscrupulous chief executives circumvent the laws with the connivance of some corrupt public officials who take bribes and issue permits to companies that have not met the requirements thus contributing to some of the accidents at the workplace. This worrying situation is common in developing countries where corporate governance is weak and companies try to cut cost by avoiding certain legal obligations with regards to the standard of operations. In countries where there is strict compliance with regulations, companies risk having their operations halted if they failed to comply with the laws guiding their operations.

Lastly, there is the need for companies to build good reputations through fair pricing of goods and services, payment of reasonable compensation to employees, engaging in charity work, generating good returns on investments, producing quality goods and services, providing infrastructure, etc. If companies are able to do all these, it can lead to customer satisfaction and retention, ability to attract and retain talented staff, good corporate citizenship and competitive advantage. The overall effect of a company having a good reputation is that it is likely to be in existence for a very long time. Companies such as Unilever, Nestle and Barclays have been in existence for many years and are still doing well in all the countries in which they operate because of their enviable reputation in business. On the other hand, companies that evade taxes, pay poor wages and salaries, have poor safety records, pollute the environment, charge higher prices for their goods and services have bad reputations and risk legal suits that can lead to liquidation. Unfortunately such companies abound in developing countries due bad governance, corruption and poor regulatory framework coupled with weak law enforcement.

Areas of Corporate Social Responsibility

Carroll (1979) outlined four areas of concern for CSR in a ranking order starting from economic, legal, ethics to philanthropy.

The economic concern of CSR is that since business organizations are set up as units of investments with the primary aim of generating a return on the capital employed, it makes sense to say that the first area of social responsibility is to create wealth for shareholders. However, before organizations can create wealth, they must fulfill some basic requirements such as paying living wages and salaries to employees, fair pricing of goods and services, engaging in fair trade practices, payment of suppliers and taxes to central government and local authorities. Companies are the building blocks of a thriving economy should be employed by countries for economic growth. In South Korea for example, Samsung, Hyundai, KIA and Nasco contributed immensely to its economic growth. It is believed that the private sector in many countries create more jobs than government. Therefore, it is expected that if companies are doing well, more jobs will be created for the society and the economy will be stronger. Governments will be able to generate more revenue through taxes and provide infrastructure and other social services such as health, education and sanitation to add value to the society.

Companies have a responsibility to operate legally in every country that they are present. The legal responsibility of companies first of all requires that they are registered in accordance with the laws of the host country. Secondly, all operational activities of a company should be legal. It is possible for a company that is legally established to be used as a disguise to carry out an illegal activity. For example, a company may disguise itself as a recruitment agency and engage in human trafficking or forced labour. It is important that the regulatory authorities of governments are vigilant in their watch dog duty by ensuring that registered companies abide the objects of their registration. Non-compliance with the legal framework of a host country has dire consequences on the operations of a company. Apart from paying heavy fines, a company can be blacklisted or have its business terminated and expelled from a host country in order to ensure public safety. For example British Petroleum (BP) was fined heavily in America for an accident in one of its oil wells which spilled several tons of crude oil into the sea in 2010.

Ethics has become an emotive term invoking human sentiments towards doing things right but which is seldomly the case in reality. Williams (2002) defined ethics as people behaving according to laid down rules and values of a normal society. Ethics in business may be classified as principle or rule based. Principle based ethics are individual and societal values and norms developed over a period in a particular cultural environment while rule based ethics are written code of ethics developed by organizations or governments. Principle and rule based ethics are not mutually exclusive but complimentary in the sense that they reinforce one another. Another classification is the religious and secular view of ethics. The religious view of ethics depicts ones

religious believes from an emotional and a rational person's perspective based on virtues such as compassion, equity, honesty, and respect for human dignity (Williams, 2002). The secular view on the other hand represents issues of transparency, loyalty, trust and self-preservation (Williams, 2002). Both religious and secular views of ethics represent morality. Morality in business is manifested in reasonable pricing of goods and services, payment of fair wages and salaries to employees, best health and safety practices, and regular pay of taxes to government. There are instances where multinational companies engage in unethical practices in transfer pricing so as to understate their profits and pay less tax to government. Multinational companies may also understate profits by paying fat salaries and other emoluments to expatriates in order to inflate their operating expenses. It is very important for host countries of multinational companies especially developing countries to develop code of ethics for businesses in order to minimise the unfair trade practices.

Philanthropy is often manifested in voluntarily sharing ones wealth with other people who do not have enough. In the same vein, companies which have so much resource are expected to share with the society through CSR activities such as provision of social amenities as well as meeting the pressing needs of vulnerable groups. Philanthropy is done on individual or organizational basis. Individual philanthropy involves personal donations to charity, alumni contributions to their alma mater, neighbourhood contributions and religious donations to needy and vulnerable people. Sometimes individuals come together to form organizations popularly called non-governmental organizations (NGOs) or not-for profit organizations for the purpose of charity. Corporate philanthropy involves donations by companies to communities, educational institutions, charity organizations, hospitals, prisons, individuals, etc. Companies either donate directly using directors or managers or indirectly through a foundation. For example the Bill Gates and the Rockefeller Foundations engage in indirect philanthropy. Corporate philanthropy can be used as a tool to address social and economic problems of society in order to derive competitive advantage. Porter (2005) posited that the more corporate philanthropy is linked to a company's strategy and assets; the more successful it will be at generating social and economic value.

Spirituality of Business Practices

The spirituality of business practices is the philosophical foundation of CSR. The idea of companies engaging in CSR activities was born out of the moral values of leaders in society whose opinions were influenced by their religious believes. This thinking made some authors to reject the early notion that organizations exist to serve the interest of only shareholders (Friedman, 1970). He claimed the idea of CSR is clearly an agency problem and that executives use companies' resources to further their parochial interest. The Agency Theory assumes that the only responsibility companies have is to shareholders and that CSR activities are a waste of

valuable resources which can be used to expand the business and generate more wealth for shareholders (Friedman, 1970). The moral perspective of CSR led to the realization that there are three concerns for business; concern for people, planet and profits. People represent the society and employees. Companies have a responsibility to treat labour and the communities within which they operate fairly by not exploiting them to satisfy shareholders. The planet represents the environment. Companies must not engage in business activities that have the potential to harm or destroy the environment. Increased economic activities coupled with globalization are threatening the sustainability of the environment. The world is like a stage and human beings are actors who come on board to perform and disappear. Therefore the current generation must protect the environment for the future generation. Profits represent the return on investments. The spirituality of business admonishes caution in the pursuit of profits. The maximization of profit should be done with respect for human dignity, life and concern for the environment. This awareness is what has led to the replacement of the Agency Theory with the Stakeholder Theory.

Stakeholder Theory

The Stakeholder Theory provides a better understanding of the spirituality of business and can therefore serve as a model for identifying and satisfying the needs of stakeholders. The Stakeholder Theory originated from Freeman (1984) who posited that companies exist to cater for the needs of a wide group of people. According to Mele (2002), decisions made by managers must take into consideration the interest of customers, suppliers, employees, shareholders, the community within which the business operates and government. Individuals, organizations and communities which are likely to be affected by the activities of a company deserve some attention (Freeman, 1998). The challenge, however, is how the interest of the various stakeholders can be met since the resources available are scarce and an attempt to satisfy one group invariably affects the ability to satisfy the other groups. For instance, if employees demand higher wages and salaries, it will affect the profits available for distribution to shareholders as dividends; and if shareholders are not satisfied with the dividends they receive, they may withdraw their capital and invest where the returns are higher. The Stakeholder Theory therefore attempts to balance the interest of stakeholders in such a way that no one group will be marginalized in order to satisfy the other (Gangone and Ganescu, 2014). The stakeholder concept is not one of equality but equity. It will be unfair to expect a group that has not contributed much to receive the same level of attention with a major stakeholder such as shareholders. The ability to balance the interest of the various stakeholder groups and integrate them into the strategic management process of a company calls for managers with special skill and integrity so as to resist any attempt to influence them to act in the interest of a particular group at the expense of another. The competing demands of stakeholders and the paradox of satisfying the interest of all groups sometimes lead to conflicts. As the cliché in the bible says; a man cannot have two masters and love all of them, he will love one and hate the other. It is possible for managers to

find themselves gravitating more towards one group depending on the level of influence they have on the fortunes of the company.

CSR and Globalization

Globalization has rendered multinational companies more susceptible to demands by various pressure groups due to the impact of their activities on a wider group of stakeholders (Gangone and Ganescu, 2014). The pressure on multinational companies has led to countries such as the United States legislating on corporate governance and CSR. The Sarbanes Oxley Act for instance was passed by the Senate in 2002 due to the increased spate of corporate failures in the 1990s in the United States of America. The challenge with legislation is that: To what extent can a state legislate CSR? Over legislation may render a country unattractive for foreign direct investment; and inadequate legislation may result in exploitation of the local community. In 1984, Union Carbide Plant in Bhopal a town in Southern India in a terrible accident leaked over forty tons of deadly chemicals from one its factories causing the death of about twenty thousand people while over one hundred and twenty thousand residents at the time continue to suffer the side effects of the leakage (Soheli, 2012). Also, Unilever deposited about 300 metric tons of mercury at Kodai Kanal in Southern India in 2001, yet the company's website's CSR statement said: *We are committed to conducting our operations with integrity and with respect for the interest of our stakeholders. We are also committed to making continuous improvement in the management of our environmental impacts and to working towards our longer term goal of developing a sustainable business.* (Soheli, 2012:46). The state of CSR in the world is not all gloomy; indeed, there are some success stories. HSBC supported an NGO in Calcutta in India to equip twenty young ladies with skills about future life after completing university; and again supported a CSR project titled "We Care" in solidarity with poor and needy groups by spending time and donating valuable items to them (Soheli, 2012). Indeed, HSBC and other multinational companies have been carrying out several CSR activities across the globe. In spite of all these, the dilemma of legislation and non-legislation still remains. A legislated CSR requires a robust legal system which is not readily available in most developing countries. Multinational companies in developing countries can easily bribe the regulatory agencies and get away with small fines. On the other hand, non-legislation amounts to opening the flood gates for multinational companies to enter a country and do whatever they want which may lead to various groups rising up to fight as happened in the Delta State of Nigeria in the late 1990s when the militant group known as the Movement for the Emancipation of the Niger Delta (MEND) launched coordinated attacks on oil companies kidnapping expatriates and vandalizing oil pipelines in order to demand for reparation for the devastating effects of the oil mining. Not even the execution of Professor Ken Sarawiwa a renowned writer and nine others from Oguni Land could stop the militants from their incessant attacks on the oil companies. This situation in Nigeria persisted until former President Goodluck Jonathan Ebeere who hails from the Delta State came and negotiated for an amicable settlement

with an acceptable compensation package as reparation for the local community before the militants ceased their operations in the Delta State.

In order to minimize the difficulties in enforcing legislation on CSR, (Soheli, 2012) suggested that legislations of CSR should be universal. He claimed that universal legislation will solicit a global response to the challenges that individual countries face as far as getting multinational companies to comply with CSR regulations is concerned. Already through globalization countries without corporate governance regulations are benefiting from good corporate governance principles because subsidiaries are made to adopt the same principles being used by parent companies whose countries have strong CSR practices. Besides, multinational companies have the resources to employ experts in corporate governance and CSR who have a better understanding of the needs of the various stakeholders and how best to satisfy them. Multinational companies may also promote CSR in developing countries with weak corporate governance by inserting clauses in their contracts with companies there for them to act responsibly.

Benefits of CSR

Companies control large amount of resources and must therefore contribute to improve the lives of people. This is the best way companies can share their resources with the communities within which they operate and this also serve as a means by which companies pay reparation for the harm and risk their operations cause to the society. Another benefit of CSR is environmental sustainability. Sustainability of the environment should be the primary focus of every economic activity since all lives depend on the safety of the environment. Globalization implies that whatever one does, if it is not properly handled could negatively affect the world. Also, expenditure on CSR is deductible from earnings before arriving at profits chargeable to corporation tax (PCTCT) thereby reducing the amount of tax that a company which has engaged in CSR activities pays to government. Besides, there is a tremendous amount of goodwill associated with CSR. Organizations such as the Bill Gates and the Rockefeller foundations are known all over the world because of their charity work in many countries across the globe. Therefore, if business organizations should add charity to their operations, they would enjoy goodwill through the patronage of their goods and services. Furthermore, CSR is likely to attract talented and qualified staff to companies. Most young graduates are attracted to companies based on the reputation they obtained through their ability to pay commensurate wages and salaries, good safety record and contribution to the development of the society. Lastly, CSR enhances the competitive advantage of a company. According to Maignan and Ferrell (2001), there is a positive relationship between customer loyalty and companies' CSR activities. If customers perceive a company's CSR activities as good, they are more likely to continue patronizing their products and vice versa. Thiele (2008) claimed that a company's support for charity can lead to

customer loyalty as a result of emotional attachment to products of companies thereby increasing customer retention and purchase per customer. In Ghana for instance, Kasapreko Company Limited CSR policy for the sale of its bottled water branded "Awake" is that for each bottle of water sold at the factory, one pesewa will be donated the National Cardiothoracic Fund for patients undergoing heart surgery. This has made a lot of organizations and individuals to patronize "Awake" bottle water as an indirect means of contributing to the fund. About eighty-one percent of American consumers look out for the CSR programs of companies before patronizing their products (Cone, 2010). If similar consumer behaviour exists among customers in other countries, companies engaging in CSR activities will enjoy high patronage of their products.

Challenges of CSR

A major obstacle to CSR is the perception by some quarters that expenditure on CSR activities is a waste as against it being an investment (Friedman, 1970). To such groups, there are no accrued benefits to expenditure on CSR which is false. This perception poses a big threat to CSR especially when we are in an era when shareholders are demanding for higher returns on their investments and cost of living keeps rising. Another challenge to CSR is the lack of resources by companies to undertake CSR activities to meet the ever increasing demands from communities for social amenities. The lack of resources coupled with the perception that expenditure on CSR is a waste, poses a huge set back to CSR. Furthermore, CSR requires managers with exceptional skills and expertise to be able to identify the varied and divergent needs of the various stakeholders and satisfy them pari passu. This calls for careful selection of managers with exceptional values and special training to be able to resist influences from some stakeholders who may want them to focus more on their interest at the expense of other groups. Perhaps the greatest challenge to CSR is lack of awareness. There may still be some people in the world who are yet to understand what CSR is despite the numerous studies undertaken in this area (Cone, 2010). If this is anything to go by, it implies that much of the expenditure on CSR activities will not yield the desired benefits to companies because customers will not buy goods and services based on CSR programs.

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06

Stress Related Disorders in Corporate Life and its Holistic Approach

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Introduction

Today, stress has become an inevitable and the most unwanted companion of civilization. Due to globalization and technological advancement have led to numerous changes in the functioning and managing of organizations, so that organizations have become agile and flexible, free from traditional hierarchical structures, with largely decentralized decision-making process, while employees are expected to have a greater degree of innovation, collaboration, knowledge and experience sharing, and teamwork skills. Many organizations use modern forms of employment, such as remote work, in which geographically separated employees are members of a virtual team working on the implementation of arranged projects. All these trends characterize the modern job market and represent the ideal that every organization strives for in order to improve its business results. However, it is a fact that an increasing number of employees feel stressed. Workplace stress has detrimental physical and psychological effects on employees, due to the increasing demands at work which exceed their knowledge, skills, and abilities. Stress is the relationship between the individual and the environment and point out that stress occurs when people perceive that the demands from external situations are beyond their coping capacity. Although workplace stress represents only one of the possible forms of stress that a person may be exposed to, it is one of the most pronounced forms of stress as employees spend most of their time in the workplace.

In recent years, it has been noticed that all employees face workplace stress, regardless of their profession and position. Even jobs that do not seem stressful at first can have different sources and forms of stress because no organization functions autarchically without contact with the environment and various stakeholders.

Stress can also be induced by several factors like environmental changes, extremes of temperature, high altitude, restraints, fear, rage, anxiety, shock, grief, pain and so on. As far as body is able to cope with it, a stress act as a normal stimulus required for our physical and social well being and is better known as "eustress". On the other hand, stress becomes "distress" when the individual is unable to cope with it. Thus, eustress helps in improving the performance, whereas, distress is known to induce a number of clinical maladies, like hypertension, coronary artery disease, peptic ulcer, asthma, migraine, ulcerative colitis, irritable bowel syndrome,

diabetes mellitus, thyrotoxicosis, behavioral disorders like anxiety and depression and the list is very long[1]. Stress has become a common catchword in our society to indicate a host of difficulties, both as cause and effect. The American Academy of Family Physicians has noted that stress-related symptoms prompt two-thirds of the office visits to family physicians[2]. Exercise and alternative therapies are now commonly prescribed for stress-related complaints and illness.

What is Stress?

Stress is basic elements of various human diseases and mental illness .Stress is a term that refers to the sum of the physical, mental, and emotional strains or tensions on a person. Stress is the "wear and tear" our mind and body experiences as we attempt to cope with our continually changing environment. Stress is also called as anxiety, tension etc. Psychosocial stressor is defined as "any life event or life change that may be associated temporally (and perhaps causally) with the onset, occurrence, or exacerbation (worsening) of a mental disorder[3].

Types

According to American Psychological Association (APA), there are 3 different types stress-acute stress, episodic acute stress, and chronic stress[4].

Acute Stress

Acute stress is most often caused by reactive thinking. Negative thoughts predominate about situations or events that have recently occurred or upcoming situations, events, or demands in the near future.

The most common signs and symptoms of Acute stress:

a. Transient Emotional distress-some combination of anger or irritability, anxiety and depression.
b. Transient Muscular distress-tension, headache, back pain, neck pain, jaw pain, and other muscular tensions that lead to pulled muscles and tendons and ligament problems.

c. Transient stomach, gut and bowel problems, heartburn, acid stomach, flatulence, diarrhea, constipation.
d. Transient hyper arousal-elevated blood pressure, rapid heartbeat, rapid pulse, sweaty palms, heart palpitations, dizziness, migraine headaches, cold hands or feet, shortness of breath, sleep problems, and chest pain.

Episodic Acute Stress

People who have frequent triggers of stress, have episodic acute stress. The individuals who frequently suffer from acute stress often live a life of chaos and crisis. They are always in a rush or feel pressured. They take on many responsibilities, and usually cannot stay organized with so many time demands. These individuals are perpetually in the grips of acute stress overload. Episodic acute stress leads to more pronounced health issues such as, high blood pressure and heart disease, and irritable bowel syndrome (IBS).

There are 2 main personality types that frequently present with Episodic Acute Stress: 1) "Type A" personality 2) The "Worrier"

"Type A" personality: Type A personality have an excessive competitive drive, aggressiveness, impatience, abrupt, and a sense of time urgency.

The "Worrier":-The Worrier presents with almost incessant negative thoughts causing episodic acute stress on physical and mental health.

The most common signs and symptoms of Episodic acute stress are similar to acute stress, but due to the extended frequent over arousal or extended hyper-arousal there is ongoing damage and suffering.

a. Emotional distress-anger or irritability, anxiety and depression, short-tempered, impatient, tense.
b. Cognitive distress: compromised attention/concentration compromised processing speed, compromised new learning and new learning memory consolidation and retrieval, and mental fatigue.
c. Interpersonal relationships deteriorate; the workplace becomes a very stressful place for them.
d. Muscular distress-tension, headache, back pain, jaw pain, pulled muscles, tendons, and ligament problems.
e. Stomach, gut, bowel problems, heartburn, acid stomach, flatulence, diarrhea, constipation, irritable bowel syndrome (IBS).
f. High blood pressure, rapid heartbeat, sweaty palms, heart palpitations, dizziness, migraine headaches, cold hands or feet, shortness of breath, insomnia, chest pain, and heart disease.

g. Immune System Compromise: frequent colds/flu, allergies, asthma, and other immune system compromise illnesses.

Chronic Stress

Chronic stress is grinding stress & it is the most harmful type of stress. It can significantly and often irreversibly damage the physical and mental health. Chronic stress can be caused by an aversive experiences in childhood or traumatic experiences later in life.

When an individual lives with chronic stress, his/her behavioral actions and emotional reactions become ingrained. There is change in the hardwiring of the neurobiology of the brain and body. There by making them constantly prone to the hazardous stress effects on the body, mind &cognitive regardless of the scenarios. It wreaks havoc through long-term attrition. It is the stress of poverty, dysfunctional families, violence, abuse, trauma, despised job, ethnic rivalry, war.

The signs and symptoms are chronic in nature and can result in a physical and mental breakdown that can lead to suicide, violent actions, homicide, psychosis, heart attacks, and strokes.

ii) Causes of Stress

Stress in modern life is the cumulative effect of various toxic waste products in the environment. Our personality, behavior, and lifestyle all have important influences on our stress level. Much stress occurs through emotions such as aggression, impatience, anger, anxiety, and fear, all of which kindle the body's stress responses. Eating an unhealthy diet, smoking, drinking, and taking drugs can also contribute further to physical strain. Stress may be generated through work, at home, within relationships, as a result of internal emotional conflict, through environment, diet, ill-health, and financial insecurity as well as through major life events such as marriage death, divorce etc. Man facing number problems in the modern society, these problems thrown the man in to mental and physical stress. "Stress" could either be a cause or act as a stressor on the human body and mind, or an effect, a stress response, of an event or thought in an individual[5]. Stress has physiological as well as psychological components, and is about how we perceive demands and our ability to cope with them.

Not all stress reactions are negative and a certain amount of stress is necessary for survival. For example is birth one of the most stressful experiences in life. The high level of hormones released during birth is involved in the stress response, and prepares the newborn child for adaptation to the challenges of life outside the womb. The biological responses to this stress make the newborn more alert which promotes the bonding process and the survival.

While a certain amount of stress is necessary for survival, prolonged and chronic stress for example in occupational life, can affect health adversely[6]. Stress is experienced negatively when there is an imbalance between the individual's perceived demands and the ability to respond to these demands. In modern life the psychosocial stressors are the most common. To let a thought or an event be appraised as a stressor, there has to be a perceived mismatch between the demands and the individual's resources to cope with it[7].

iii) How does stress affect you?

The initial stage of arousal remains the same whether we are faced with a major or minor. But under extreme, prolonged, or persistent pressure the body continues to manufacture extra quantities of stress chemicals, triggering further processes to maintain energy. If arousal continues, the adrenal glands manufacture anti-inflammatory chemicals that simultaneously speed tissue repair while depressing the body's immune defense system[8] and if all these changes continue, the body goes on trying to adapt under increasing strain and pressure. Eventually it breaks down. Exhaustion, variety of illnesses and even death may be the outcome of uninterrupted, excessive stress[9].

What is Stressor?

A stressor is defined as a stimulus or event that provokes a stress response in an organism. Stressors can be categorized as acute or chronic, and as external or internal to the organism[10].

Effects of Stress in Workplace

Every organization consists of people who aim to achieve their professional goals, and many of them get emotionally attached to their jobs, management, and colleagues[11]. Employees are perceived as the most important factor in the functioning of every organization, because business results depend on the quality of their work. Organizational changes, transformations, mergers, acquisitions, takeovers, constant pressures to reduce operating costs, increase efficiency and effectiveness create pressure on employees and cause stress.

There can be multiple stressors in the workplace, that is, factors that have a negative effect on employees and can lead to stress. Stressors may originate from-

➢ Workplace physical conditions (temperature, lighting, noise, cleanliness) ,
➢ Interpersonal relationships (relationships with superiors and colleagues, degree of empathy),
➢ Personal characteristics of each employee (individual employee differences, particular moods or conditions),
➢ Work tasks (the nature of task, task complexity and meaningfulness),

- The role of the employee in the organization (the employee's position in accordance with his knowledge, skills and affinities, the clarity and unambiguity of the role)[12].

The consequences of workplace stress are not only reflected on employees who are exposed to stress, but there are numerous negative effects throughout the entire organization[13]. Stress, in addition to physiological and affective reactions, leads to poor social functioning of the individual[14]. Workplace stress negatively affects productivity, level of satisfaction, motivation, absenteeism, and employee fluctuation[15]. Stressed employees have less confidence, poor communication intensity with other employees in the organization, and poor client relationships[16]. In addition, stress negatively affects concentration, decision-making process, employee motivation, and morale[17]. Due to the effects of stress, an increasing number of employees are turning to vices (cigarettes and alcohol) or beginning to act counter productively ("shirking duties" when working or delaying activities), which also has a negative impact on business results[18].

Factors Affecting Stress

Stress is a complex process that produces short-term changes, such as physiological and emotional states, as well as long-term alterations on physiological and neuro-anatomical levels. Numerous studies have linked chronic stress to several health problems[19] including Parkinson's disease[20], depression[21] and pain[22]. Stress was found to be associated with diminishing capacity to respond to reward[23], declines in cognitive function[24] and disruptions in attentional control of the prefrontal cortex functions[25]. Stress also plays a role in memory process as manifested by changes in the hippocampus; specifically, stress levels were found to be positively associated with hippocampal volume loss[26]. Moreover, stress has been shown to have negative impact on memory retrieval and positive impact on memory consolidation through the release of glucocorticoids- these effects were strongest when encountering emotional arousing stimuli[27]. Physiologically, experiencing stress has been associated with shortened telomeres[28] and elevated levels of circulating inflammatory markers[29] both were connected to psychological and physical health problems. In addition, chronic stress has been associated with hypo-activation of electrodermal activity[30] and diurnal cortisol[31] in response to stressors. Individuals with low cortisol fall, a manifestation of flat diurnal cortisol rhythm, tended to take more risk in decision-making under gains achieving conditions[32].

In addition the physiological alterations associated with stress start out prenatally as fetuses respond biologically to stress experienced by the mother[33]. Before exhibiting any symptoms of illness, the dysregulation of stress response system can be measured to assess health risks using allostatic load, which consists of a collection of physiological indicators[34].

Patterns of stressors may also play a role in the expression of stress reaction. Researchers have found that under high stress exposure, individuals influenced by stressors focused on a few areas tended to experience less positive affect and more negative effect daily as compared to those with stressors spread out to more areas[35]. While stressful life experiences were linked to negative health outcomes, researchers have identified several protective factors that can increase resilience toward stress, including having an adequate attachment to a primary caregiver[36] and exposure to short-term manageable stress in early life. Other protective factors are engaging in high levels of health behaviors[37], coping flexibly[38], using problem focus coping instead of avoidant coping strategies[39], having an optimistic outlook, experiencing positive emotions, engaging in cognitive reappraisal[40], maintaining social support, and perceiving sense of meaning in life[41].

What Are The Stress Responses?

Stress response is the body's way of protecting. Stress reveals is both biochemical and psychological process. Robert Sapolsky's explaining that the sympathetic nervous system is responsible for reacting to emergencies, employing the fright and flight reflexes[42]. Adrenaline, which is secreted by the sympathetic nerve endings in the adrenal gland, is referred to as epinephrine; whereas, nor -adrenaline which is secreted by all other sympathetic nerve endings throughout the body is referred to as nor-epinephrine. These are the chemicals that within seconds signal the organs into action. This is called the "neural route," because the action of one cell, a neuron, travels to the next cell in line and through that cellular link mobilizes activity in response to a stressor.

All sorts of glands secrete hormones; the secretion of some of them is turned on during stress, and the secretion of others is turned off[43]. The parasympathetic nervous system, which mediates calm, is inhibited by the sympathetic nervous system during a stressful emergency.

The brain is the master gland. It is now recognized that the base of the brain, the hypothalamus, contains a huge array of these releasing and inhibiting hormones, which instruct the pituitary, which in turn regulates the secretions of the peripheral glands[44]. When the brain experiences or thinks of something stressful, these hormones will be released. In addition to epinephrine and nor-epinephrine another group of hormones is released. These are called glucocorticoids. Whereas epinephrine acts immediately, the glucocorticoids come into play within minutes or hours. When something stressful happens, the hypothalamus secretes an array of releasing hormones into the hypothalamic-pituitary circulatory system. The principal of such releaser is called CRF (corticotropin releasing factor), while a variety of minor players synergize with CRF. Within fifteen seconds or so, CRF triggers the pituitary to release hormone ACTH (also known as corticotropin). After ACTH is released into the bloodstream, it reaches the adrenal gland, and within a few minutes triggers glucocorticoid release. Together, glucocorticoids and the secretions

of the sympathetic nervous system (epinephrine and nor-epinephrine) account for a large percentage of what happens in the body during stress[45].

There are other chemical changes in the body that facilitate the stress response and are crucial in an emergency. The pituitary gland and brain secrete substances to blunt pain known as endorphins and enkephalins. The pancreas is stimulated to produce glucagon, which helps raise levels of the sugar glucose needed by the muscles to mobilize energy. The pituitary secretes prolactin, which suppresses reproduction. Other reproductive hormones like estrogen, progesterone, and testosterone-are inhibited.

Vasopressin, an antidiuretic is secreted from the pituitary. Growth related hormones and insulin are both inhibited as the body mobilizes its resources for immediate survival and future needs are disregarded. All this arousal in an emergency becomes pathological if it is not turned off when the threat is over. It is not just the threat of physical danger that must recede, however, for the response to end. The brain must think and understand that it is over, or the cycle continues, becoming a hindrance to health. It is not that stress itself makes us sick, but its continuation creates the conditions for other ailments to make us ill.

The cardiovascular stress response is a good illustration of this. Under stress there is an increase in cardiovascular output in order to deliver oxygen and energy to exercising muscles. The blood moves faster and with more force. A vascular response of constriction of the major arteries makes the blood pressure rise. The blood is delivered with greater speed to the muscles, decreasing blood flow to the momentarily unessential parts of the body (digestive tract, kidneys, and skin). Vasopressin reabsorbs water into the circulatory system to keep the blood volume up so that it can deliver glucose and oxygen to muscles. A continued stress response, however, keeps the cardiovascular system in this heightened state, wearing out the heart and arteries. What begins as a benefit becomes a detriment. A short list of diseases and conditions that have been linked to an overactive stress response, besides cardiovascular disease, includes depression, anxiety states, obsessive compulsive disorder, some types of diabetes mellitus, some autoimmune diseases, colitis, irritable bowel syndrome, reproductive problems, and suppression of the immune system. It is interesting to note that because the stress response is a condition of the body and the mind, its effects are both physical and psychological.

The stress response has its purpose; however it saves us in emergencies when we need to react quickly and forcefully. It is a biological survival mechanism built into our systems. But when it stays active beyond the immediate needs of a situation, when one is under the constant barrage of hormonal arousal and rapid heartbeat, tense muscles, digestive upset, etc., then steps must be taken to break into the cycle and stop it before more injury occurs.

Hans Selye was one of the first researchers within the area of stress. In the early 70-ties he described the effect of "nonspecific" chronic stressors on the body[46]. He concluded that the stress response can result from a variety of different stressors and focused on the internal aspects of stress, the stress response. He found that an individual who is subjected to prolonged (chronic) stress goes through three phases: Alarm Reaction, Stage of Resistance and Exhaustion which was concluded as the Stress response or the General Adaptation Syndrome (GAS).

The alarm phase is where the fight or flight response is activated which make the organism's ability to fight and resist the stressor to increase. In the next phase, the resistance phase, the body starts to adapt to the chronic stressor. In the exhaustion phase the body's resources are depleted.

Holistic Approach to Stress in General

Recognizing the problem is half the battle. Without knowing what stress is, and how it may strain our health, we will not be able to recognize it. Awareness is of primary importance if we are to learn to manage stress effectively. Our body is often the first place to reveal signs of a problem. Unfortunately, our upbringing often trains us to be stoic, and in our anxiety not to appear weak, we often deny signs of stress[47]. Modern life style makes us more prone to stress and in turn to stress induced disorders. The routine of tests and treatments is tedious and combined with the economic burden of the disease, causes more stress to the already stressed person. The poor individual is thus trapped in a vicious cycle resulting in the progression of stress induced diseases. Anti-stress agents are therefore, required to break this cycle. Modern system of medicine is still in want of an effective anti-stress agent. Though drugs like diazepam and fluoxetine are claimed to have anti-stress activity but these drugs do no fulfill the criteria of a true, safe and specific anti-stress agent[48].So to get relieve from stress and hazardous effect of drugs, Ayurveda and Yoga acts as boon to overcome this situation.

a) Ayurveda

Ayurveda classifies herbs with a stabilizing effect on the mind as *'Medhya Rasayanas'*. These herbs promote the intellect and deeply nourish the neurological tissues. They are nervine tonics. These medicines act as specific molecular nutrients for the brain, promoting better mental health that leads to the alleviation of behavioral disorders. Ayurveda provides a combination of benefits such as *Panchakarma* and *Madya Rasayanas* (Medicines) practice and guided Herbal Remidies. Ayurveda classifies herbs with a stabilizing effect on the mind as '*Medhya Rasayanas'*. These herbs promote the intellect and deeply nourish the neurological tissues[9]. They are nervine tonics. These medicines act as specific molecular nutrients for the brain, promoting better mental health that leads to the alleviation of behavioral disorders[10]. The *Medhya Rasayanas* enhance biological nourishment of the brain, producing tranquility of mind, concentration and improved memory. There are some special techniques mentioned under the heading of "*Panchakarma*". *Panchakarma* is the detoxification process of Ayurveda which helps to release stress and restore youth. The *panchakarma* measures used are[11]-

*Shirodhara-*Medicated milk or oils are poured on the forehead through a special method for 30 - 45 minutes in oscillation motion.

*Shirovasthi-*Nervous rejuvenation through medicated oils that are retained on the head using an elongated cap.

*Swastik-Shali panda sveda-*Stress relief through full body massage with medicinal rice gruel contained in a pouch or *pottali*.

*Pizichil-*It is a special type of *abhyanga* technique where the massage is performed with medicated oils that are poured continuously on the whole body with the help of cloth pieces.

*Abhyanga-*It is a therapy that calms the mind and purifies the body. Warm medicated oil is poured and applied to the body for 90 minutes, which clears the toxins and reduces mental stress.

Some medicinal herbs which has proven role in stress management-

Jatamansi (**Nardostachys jatamansi**)-It contain jatamansic acid, jatamansone, jatamansin etc as major chemical constituents[12]. It shows antioxidant activity both in vitro and in vivo. It attenuates stress induced elevation of biochemical changes. It has potent free radical scavenging action. Due to presence of flavonoids and polyphenols which in turn may be responsible for its anti-stress effect[13].

Mandukaparni (**Centella asiatica**)-It has centic acid, Asiatic acid, centellic acid, centellose etc as major chemical constituents[14]. It has potent anti-stress activity.It decreased the acute stress

induced adrenal hypertrophy, hyperglycemia and creatin kinase level at lowerdoses. It has potential role in attenuating the activation of Hypothalamus-Pituitary-Adrenal (HPA) axis[15].

Sankhapuspi (**Convolvulus pluricaulis**)-It contain sankhapushpine, kaempferol, n-hexacosanol, β-sitosterol etc as major chemical constituents. It provide significant relief in symptoms besides a quantitative reduction in anxiety level and neuroticism in the cases of anxiety neurosis[16].

Asvagandha (**Withania somnifera**)-It has withaferin A, withanone, withanolide A to Y, somnitol etc as major chemical constituents. It has proven antidepressant and psychotropic activity. Antistressor properties of aqueous extract of root were found in rats[17].

Tagara (**Valeriana wallichii**)-It contain hydroxyvaleranone, acctoxyvaleranone, valerosidatum, valtrate as major chemical constituents. Iridoid glucoside-I showed CNS (central nervous system) depressant activity at mice[18].

Brahmi (**Bacopa monnieri**)-It has ascorbic acid, brahmine, herpestine, alanine, monnierin, bacoside A & B etc as major chemical constituents[19]. Brahmi showed antioxidant property to reduce oxidative stress and it provides neuroprotection[20].

Several other drugs like *Musta* (Cyprus rotundas), *Munakka* (Vitis vinifera), *Raktachandana* (Pterocarpus santalinus), *Parpataka* (Fumaria indica), *Kutaki* (Picrorhiza Kurroa), *Satavari* (Asparagus racemosus), *Punarnava*(Boerhavia diffusa), *Amloki* (Emblica offcinalis), *Pippali* (Piper longum),*Guduchi*(Tinospora cordifolia),*Haridra* (Curcuma longa) etc have been reported to have significant antioxidant action and reduce stress in aspect of mental as well as physical level.

b) Yoga

Yoga is the ancient mantra for sound health and also to retain juvenility to a great extent. Yoga can have a positive effect on the parasympathetic nervous system and aid in lowering heartbeat and blood pressure. This reduces the demand of the body for oxygen. Yoga can also improve digestion, strengthen immunity, help in effective elimination of toxic wastes and also increase lung capacity[61]. Effective use of this practice can also reduce the chances of stress culminating in anxiety and depression. The practice of yoga involves forming various body postures, slow stretching movements, breathing exercises that can at times lead to progressive relaxation, imagery and meditation.

c) Pranayama

Pranayama (A breathing technique), in this technique an individual do slow and steady breathing like inhaling through his one nostril and exhaling through other. Besides there are fast breathing movements like intake of air through nostrils and exhaling through mouth at fast paced, this way

air is passed properly through blood capillaries and the person feels himself / herself in light mode i.e. he / she feels that there is no burden over their mind and soul.

Dhyana (Meditation) is also a good method of controlling stress, in this part of Yoga a person sits in a posture (usually in relaxing mode) and concentrate his / her mind over one point with eyes closed. The mind is concentrated up to an extent when an individual feels that he / she has no interaction with the surroundings, infact the mind reaches in a neutral stage thereby relieving mental exhaustion. Hence yoga provides the best cure to this serious ailment which is disrupting the life of millions of people daily. Anyone practicing yoga daily is rarely suspected to stress, as yoga creates the mind and body immune to stress.

Holistic management of diseases on the basis of priority which mostly affected corporate employees-

Hypertension

It is also known as high blood pressure, define by repeatedly elevated blood pressure exceeding 140 over 90 mmHg where a systolic pressure above 140 mmHg or a diastolic pressure above 90 mmHg. It can be Primary (essential) or Secondary. Long term high blood pressure is a major risk factor for coronary artery disease, stroke, heart failure, atrial fibrillation, vision loss, chronic kidney disease and dementia.

i) **Role of stress in hypertension-**During stressful situations, the body produces hormones like adrenaline which triggers the fight or flight response. This natural fear based response make the heart temporarily beat faster and work harder, as a result blood vessels become narrower which can lead to high blood pressure[62].

ii) **Holistic approach to Hypertension-**

a. **Through Ayurveda:** There are several drugs which shows potent efficacy against hypertension along with some special procedure named under the heading of '*Panchakarma*' like *Virechan* (purgation), *Shirodhara,Takra dhara* shows significant relief from hypertension. Few reported drugs shows action against hypertension are-

➢ Powder -*Sarpagandha, Aswagandha, Jatamansi, Arjuna.*
➢ Ksheerapaka- *Arjun, Rasona*
➢ Compound Formulations -*Brahmi vati, Sarpagandha ghana vati,Prabhakara vati, Shveta parpati*, *Nagarjunabhra rasa* and *Hridayarnava rasa* which shows efficacy against stress induced hypertension as well as cardiovascular diseases[63].

b. Through yoga: Yoga asanas involve breathing consciously and deeply while synchronizing the body movements. It can help to control blood pressure naturally, primarily by relieving stress. It can soothe the nerves and help to slow down an abnormal heart rate. The following yoga asanas can help to lower high blood pressure, however it would be best to practice under guidance

➢ Shishuasana (child pose) -Relieves stress and normalize blood circulation.
➢ Paschimottanasana (Forward bend pose) -It acts as an effective stress reliever and normalizes high blood pressure.
➢ Shavasana (corpse pose) -It helps to reduce stress and improve sleep. It also stimulates blood circulation.
➢ Sukhasana (Easy pose)- Helps to balance body & mind and reduce high blood pressure.
➢ Ardha Matsyendrasana (sitting half spinal twist)- Helps to normalize high blood pressure by stimulates the heart and nervous system.
➢ Setu Bandhasana (Bridge pose)-Helps to regulate the blood pressure and soothes the nervous system.

Apart from yoga asanas, these pranayamas or breathing exercises can also control blood pressure levels-

a. Bhastrika Pranayama
b. Kapal bhati pranayama
c. Nadi shodhan Pranayam
d. Bhramari pranayam
e. Sheetakaari Pranayam

c. Do's and Don'ts: Eat more fruits (gooseberry, cucumber, pineapple, black grapes, pomegranate etc), vegetables (drumstick, bottle gourd, carrot, radish, bitter gourd, broccoli etc) and low fat dairy foods, regular exercise, sound sleep.

Avoid-smoking, alcohol, salty and fatty foods, excessive use of curd, spicy foods, practice of day sleeping and awakening at night.

Diabetes

According to WHO, it is a chronic metabolic disease characterized by elevated levels of blood glucose which leads to serious damage to the heart, blood vessels, eyes, kidneys and nerves in due time. About 422million people worldwide have diabetes and majority belong from middle & low income countries. Around 1.6 million deaths are recorded to diabetes each year directly. It is of 2 types-

Type I diabetes-Also called insulin dependent diabetes, in which the pancreas unable to produce insulin or produce little insulin by itself.

Type II diabetes-It occurs usually in adults when the body becomes resistant to insulin or doesn't make enough insulin.

i) **Role of stress in diabetes-**Stress is not the only cause for diabetes but it plays a major role especially in Type II diabetes. The blood sugar levels are controlled mainly by two groups of hormones. The first group of hormones consist of insulin only which helps to reduce blood sugar. The second group contains counter regulatory hormones includes cortisol, adrenaline, noradrenaline, glucagon and growth hormones which increases the blood sugar. Stress tends to increase the levels of the counter regulatory hormones persistently particularly cortisol, adrenaline and noradrenaline, this can precipitate diabetes in a predisposed individual or worsen the diabetes control in someone who already has the disorder.

ii) **Holistic approach to diabetes-**

a. Through Ayurveda- There are several single and compound drugs along with some special techniques used to treat diabetes from the root. It includes Udvartana, Vashpa swedan, Takra dhara, Churna pinda swedan.

➢ Powder-*Methi* (Fenugreek), *Neem, Haridra, Guduchi, Indrayava,Gurmar* (Gymnema sylvestre), *Amloki, Madhunashini* etc.

➢ Compound Formulations -*Vasanta Kusumakar Ras*, *Chandraprabhavati*, *Ayush 82* (approved by ministry of Ayush)[64] etc.

b. Through yoga-There are many studies shown that yoga is a great option for helping to fight diabetes. So as pranayama is highly beneficial in controlling glycaemic levels.

Dhanurasana (Bow pose), Ardhamatsyendrasana (Half spinal twist), Vajrasana, Pavan Muktasana, Sarvangasana, Halasana and Matsyasana have been found useful in diabetes. These have positive effect on pancreas and also helps to proper functioning of insulin.

a. Bhastrika Pranayama
b. Kapal bhati pranayama
c. Anulom Vilom Pranayam
d. Bhramari pranayam
e. Sheetakaari Pranayam

These pranayama helps to massages various regions of the brain i.e. Hypothalamus, Hippocampus, and cerebral cortex. It helps to stimulate the master gland of the body (hypothalamus) to affect the endocrine part of the pancreas to secret insulin hormone. Pranayama also increases the metabolic activities of the cellular apparatus and promotes glucagon hormone to work upon the stored blood glucose.

c. Do's and Don'ts- Intake of barley, millet, bengal gram, green gram, adequate intake of leafy vegetables, drumstick, bitter gourd, pointed gourd, fruits like Indian gooseberry, blackberry, guava, intake of buttermilk and consuming low glycemic index foods, brisk walking(minimum for 45 minutes), cycling, increase physical activities.

Avoid wheat flour, black gram, kidney beans, vegetables like potato, fatty and spicy foods, fruits like (ripe mango, grapes, banana, jack fruit, pear, papaya), sugarcane juice, whole milk, freeze water, soft drinks, ice cream, alcohol, high glycemic index diet.

Avoid day sleep, physical inactivity, sedentary life etc all these play an essential role for the disease.

Obesity

Obesity is defined as abnormal or excessive fat accumulation that presents a risk to health. According to the National Institutes of Health (the NIH) obesity has been precisely defined as a BMI (Body Mass Index) of 30 and above. A person with a BMI equal to or more than 25 is considered overweight. A certain amount of body fat is necessary for storing energy, heat insulation, shock absorption etc but excess of fat acts as major risk factors for a number of

chronic diseases including cardiovascular disease, diabetes and cancer. It is dramatically on the rise in low and middle income countries particularly in urban region.

i) **Role of stress in obesity:** Acute or short term stress causes the brain to produce an appetite suppressing hormone called corticotrophin releasing hormone and also trigger adrenalin which temporarily suppresses any urge to eat but in case of chronic stress causes to release of a hormone called cortisol. Cortisol, a glucocorticoid hormone which cause a redistribution of white adipose tissue to the abdominal region and in addition increases appetite, crave more sugar & eat more sugar in results gain more weight.

ii) **Holistic approach to obesity-**

a. Through Ayurveda- In ayurveda there are some specific purificatory process and drugs in single or compound form shows effective result against obesity (*Sthaulya*).*Langhan* (Fasting), *Ama pachan* (oral use of digestives to augment the fat metabolism), *Ruksha Udwartan* (Dry medicated powder massage), *Vaman* (Therapeutic emesis), *Virechan* (Therapeutic purgation) and *Lekhan vasti* (Medicated enema) which are advised for the management of obesity[65].

➢ Single drugs-*Guduchi, Vidanga, Musta, Sunthi, Amla, Vaca, Daruharidra, Guggulu, Vrikshamla.*

➢ Compound Formulations-*Trikatu, Navak Guggulu, Triphala Guggulu, Vidangadi Churna, Navayasa lauha, Arogya Vardhini Vati* etc.

b. Through yoga-Some effective yoga asana which will helps in countering obesity

a. Nauka asana (boat pose)
b. Pawanmukta asana (wind releasing pose)
c. Bhujanga asana (cobra pose)
d. Ushtra asana (camel pose)
e. Paschimottan asana (forward seated bend)
f. Titli asana (Butterfly pose)

g. Ardh chakrasana (standing backward bend)
h. Parshva konasana (side angle stretch)
i. Veerbhadra asana (worrior pose)
j. Garud asana (eagle pose)

Pranayama is deep and conscious breathing in which oxygen supply increased to the cellular level and in result metabolism becomes super active in the body thus decreases BMI.

a. Bhastrika Pranayama
b. Kapal bhati pranayama
c. Anulom Vilom Pranayam
d. Bhramari pranayam

c. Do's and Don'ts- Intake of low fat & calorie food, consume skimmed milk, use of warm water for drinking with lemon and honey at early morning in empty stomach, includes oat, salads, bitter gourd, drumstick, barley, snake gourd and skimmed buttermilk (*Takra*), include cabbage in daily diet as it helps to stop the conversion of sugars to fat[66].

Includes physical activities like cycling, swimming, gymming etc.

Avoid high carbohydrate food like rice, potato etc, avoid sweet and sugary products, fried and oily foods as well as dairy products.

Avoid sedentary lifestyle, day sleep and physical inactivity.

Unhealthy diet results in building up of adipose tissue in the body resulting in weight gain & obesity. Hence, intake of healthy diet containing sufficient fiber and adopting active life style along with practicing yoga and pranayam to manage stress are highly recommended for the prevention of Obesity.

IBS

Irritable bowel syndrome (IBS) is a chronic and debilitating functional gastrointestinal disorder that affects 9% -23% of the population across the world. It is a disorder of the intestines commonly marked by abdominal pain, bloating and changes in a person's bowel habits. It also called as irritable colon or spastic colon. There are four types of the condition. There is IBS with constipation (IBS-C) and IBS with diarrhea (IBS-D). Some are having alternating pattern of constipation and diarrhea called as mixed IBS (IBS-M). Others who don't fit into these categories easily called as unsubtyped IBS or IBS-U. IBS isn't life-threatening but people with IBS may miss work more often and they may feel less able to take part in daily activities. Some people may need to change their work setting, changing hours or even not working at all[67].

i) **Role of stress in IBS:** The pathophysiology of IBS is still inadequately understood, but it is most likely due to complex interactions between the immune, hormonal and nervous systems. Acute psychological stress and over psychiatric disease are known to alter visceral perception and gastrointestinal motility in both irritable bowel patients and healthy people. Stress can result in over activity or under activity along the hypothalamic-pituitary-adrenal (HPA) axis and of the autonomic nervous system (ANS), metabolic and immune systems; it can alter brain-gut interactions, ultimately affecting different physiological functions of the gastrointestinal tract[68].

ii) **Holistic approach to IBS**

a. Through Ayurveda- There are several single and compound drugs along with some special techniques used to treat diabetes from the root. It includes *Shirodhara* (Pouring of medicated milk over head) which helps to combat with stress, *Anuvasan basti* (oil enema) and *Niruha basti* (medicated enema) which is given strictly under medical supervision[69].

➢ Single drugs-*Bilwa, Kutaja, Haridra, Sunthi, Souph* (fennel seeds), *Aloe vera.*

➢ Compound Formulations-*Jeerakaristam, Panchakolasavam, Panchakolam kashayam, Vaiswanar churna, Chitrakadi vati, Dashamoolaristam, changeri ghrita* etc.

b. Through yoga-Stress is one of the most common triggers of IBS. Yoga can help to shut down stress by calming the nervous system and in terms calm the irritated digestive system.

a. Marjar asana (cat pose)
b. Pawanmukta asana (wind relieving pose)
c. Adho mukha shvanasana (downward facing dog pose)
d. Ardha matsyendra asana (sitting half spinal twist)
e. Bhujanga asana (cobra pose)
f. Dhanurasana (bow pose)

IBS patients shows abnormalities in autonomic function and psychological profiles. Pranayama creates positive physiological changes in the whole body through modulating the nervous system.

a. Ujjayi Pranayama
b. Kapal bhati pranayama
c. Shitali Pranayam
d. Nadi sodhan pranayam

c. Do's and Don'ts- Intake of old rice, coriander leaves, lentil, green grams, black pepper, pomegranate, nutmeg, wood apple, skimmed milk, buttermilk, intake of hot water, adequate rest & sleep.

Avoid wheat, barley, pea, black gram, kidney bean, sweet potato, potato, onion, soya bean, chilli, avoid high proteins, avoid fatty and spicy foods, papaya, watermelon, cashew, jack fruit, mango, and watermelon. Avoid day sleep, awakening at night, suppression of urges (urine, flatus, faeces).

Loss of Libido

Low or loss of libido means a decreased interest in sexual activity or inability to sustain arousal during sexual activities. It may be due to medical as well as psychological issues. It is a type of sexual dysfunction that affects both men and women. Low libido can cause tension in a relationship, fostering doubt and guilt in both partners, it can often be treated if the underlying cause is identified[70].

i) **Role of stress in Loss of libido:** During stress body undergoes through a series of changes in order to prepare to run away or stay and fight. This response also triggers the release of hormones such as cortisol and epinephrine which in high levels can cause decreased sex drive. Both men and women produce FSH, LH, testosterone and estrogen, although in different amounts. Chronic stress affects the concentration of all sex hormones; as the body produces stress hormone cortisol at the expense of sex hormones like testosterone. During

this fight or flight response body will experience an increase in heart rate, blood pressure and breathing rate while shuts down sex mechanisms so that the body can better able to deal with more urgent and immediate needs. This change is called as the stress shift in hormone production. The shift in hormones not only lowers sex drive but it can interfere with ovulation, sperm count and fertility[71].

ii) Holistic approach to Loss of libido

a. Through Ayurveda- Ayurveda since long years ego mention *Manashik klaibya* (Psychogenic Impotency) cause due to various factors among one of which is stress. Panchakarma therapies which are beneficial to treat this situations are *Basti* mainly *vrisya basti* (medicated enema with aphrodisiac drugs), *Shirodhara* (Pouring of medicated milk over head) and *Uttarbasti* (medicated enema through urogenital route)[72].

➢ Single drugs-*Aswagandha, Satavari. Gokshura,Kapikachhu, Bala, Vidarikanda etc*

➢ Compound Formulations-Narasimha churna, Pushpadhanva ras, Purnachandro ras, Makharadwaja vati, Vanari kalpa, Shatavari ghritha & Aswagandhadi lehyam are some of the aphrodisiac drugs which shows efficacy against loss of libido but should be taken under medical supervision.

b. Through yoga-Yoga practice helps to reduce stress levels in the body and improve overall sexual function.

a. Marjar asana (cat pose)
b. Garuda asana (eagle pose)
c. Adho mukha shvanasana (downward facing dog pose)
d. Padma asana (lotus pose)
e. Bhujanga asana (cobra pose)
f. Urdhva dhanurasana (upward facing bow pose)
g. Salamba sarvanga asana (shoulder stand)
h. Upavistha kona asana (seated wide angle forward bend)

All this asana increases circulation to the pelvic region and helps in calming the mind thus increase libido.

Pranayama helps in rejuvenating the body by balancing the hormonal flows and maintaining the hormones at levels as it helps in oxygenation of the cells and enhance the power receptor performance.

a) Anulom vilom Pranayama b) Kapal bhati pranayama c) Nadi sodhan pranayam

c. Do's and Don'ts- Intake of figs, banana, avocado, milk & chocolate which helps in libido boosting, garlic, fennel seeds, fenugreek seeds and adequate sleep considered as aphrodisiac which helps to boost libido.

Avoid excessive smoking, alcohol, tea and coffee consumption, White flour, sugar, fatty and spicy foods, cheese, cold drinks, microwaveable popcorn, mint & ice-cream, avoid sedentary life style, night awakening etc all these hampers sex drive.

Conclusion

Stress is a serious growing concern in the corporate world. In today's hectic world, the workplace too often seems like an emotional roller coaster. Workplace stress is the harmful physical and emotional responses that can happen when there is a conflict between job demands on the employee and the amount of control an employee has over meeting these demands. Stress in the workplace can have many origins or come from one single event. When stress exceeds the ability of one person, it stops being helpful and starts causing damage to the mind and body as well as to the job satisfaction. The excessive stress in workplace leads number of diseases like hypertension, diabetes, depression, asthma, headache, hair loss and so on but according to severity and importance few diseases were discussed explaining how can stress causes this ailments and their treatment with holistic approach including Ayurvedic special therapies with medication, yoga, pranayam along with lifestyle modification mainly focusing on diets to be taken or to be avoid. In modern system of medicine they usually prescribe antidepressants which are having many side effects in long run like dizziness, loss of appetite, indigestion, insomnia, headache, low sex drive, blurred vision etc. So holistic approach is the key to overcome from such stressful situation which includes yoga, diet and Ayurveda. Stress not only hamper physical and mental state of an employee but also decreases the productivity or performance, thus it's not only effect employee but organization as well. Holistic approach all together provides great relief against stress in general and in cases of stress related disorders. But the medications are to be taken strictly under supervision of registered Ayurvedic physician and yoga to be done under proper guidance for getting utmost benefits.

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07

Survival and Importance in basic Culture

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Introduction

Indian civilization and culture

India has been the land of rich culture and varied heritage and has been the civilization that has given the rest of the world priceless gems such as myriad art forms, Ayurveda, yoga, the number zero, astrology and many scientific, mathematical and astronomical insights. It is thus, an irony that we claim to imbibe the principles of management today from western approach. Much of modern management is a common-sense approach to doing business and managing people, politics, economics and international relations all of which the ancient Indians did very well without specifically categorizing their practices under the nomenclature of 'Management'. To this end, we have several noteworthy treatises (Arthasastra), biographies of kings and rulers (Megasthenes' Indica, Akbar nama of Abu Fazl), references in Puranic and Vedic literature (Ramayana, Mahabharata, Gita) which indicate in no uncertain terms that the principles of management that we refer to today were very much in practice.

It is a matter that in quest of arresting our attention where our surviving business is seeking independence in many aspects from other countries of our business friends. Excuses often argued in terms of policy and performance. That must be criticized as the policy of countries owns diplomatic liability or the predominant factors of economy of others. But one of the most notable factors that we practice to ignore is our intrinsic cultural and its implementation in our business. its spreading, surviving and marketing. We perhaps can march in the century if we able to amalgamate the culture with criteria, policy with probability and uniqueness with universality. Every civilization has its own culture. Cultural enriches gradually, developed to civilization that in process of time become its distinct identity. Cultural growth reflects in its development, its nourishment and its survival. Culture can embrace many in one, contradiction in creed, rigidity of religion and multiplicity in myth, diversity of dynasty. Gradually the uniqueness of arranging many into one that actually gives the harmony of co-existence has been back seated. Every civilization has its own culture. Cultural enriches gradually, developed to civilization that in process of time become its distinct identity. Cultural growth reflects in its development, its nourishment and its survival. Culture can embrace many in one, contradiction in creed, rigidity of religion and multiplicity in myth, diversity of dynasty.

Objective of the Chapter

➢ In dians realized the spirituality of the Holy Gita, the essence of the Vedas, Upanishads. These are universal scriptures applicable to people of all temperaments and for all times of this universe. Such texts worked as the source profound and sublime thoughts. It brings peace and solace to souls that are afflicted by the various crisis of mortal existence While the western management emphasizes on productivity, production and profit, Indian ethos give importance to material gain with the belief of achieving human ans social welfare and prosperity.

➢ The guidance provided by management is solely guided by a profit motive, guide by mind which is led by ego and desire while Indian ethos teaches us to guide with consciousness of the soul.

Indian History, Coexist Culture and Commerce

The unique blend of diversity and permanence gave India a secure place and center of attraction of traders. Enrich history of heritage and empathetic emotional communication of this land, able to establish as a safe and secure place for western. People from foreign never felt alienated coming here for economic upliftment, history utters the truth. The basic cordiality of Indian cultural behaviors always introduces them as reliable, pure and passionate in front of the rest of the world. The ethics and customs, though in vibrant variety, influences notable in Indian business behavior and gradually it became part and partial of their unique identity. The basic agricultural economy and its uncertainty helped Indian to develop patience and passion, which made them singular of growing with perseverance in their basic psyche.

India has started the journey in trading and commerce, very astonishingly almost five thousand years ego. Since that time India has also had the advantage of being ruled by kings who belong to different ethnic, religious and cultural backgrounds all of which made India in itself a veritable melting pot of cultures. One can easily understand the amount of hardship that any ruler had to undergo to govern his empire in the most just and equitable manner, taking into consideration the complete personality of all his subjects. As an example, today, most organizations worldwide are struggling with geopolitical relations and face so many issues in managing a global workforce. I can clearly see a parallel with our kings and rulers who perhaps mastered the art of doing this while ruling over a truly heterogeneous population in the days gone by. To say the it has become very mature and Ripened in transaction and creating a language of commerce in its own, and simultaneously better understanding and flexible receiving others too. In gradual designing of their interpersonal relation throughout the world. India has grown in different era–ancient,

medieval and modern[1]. The ancient world is not comparable to the one in which we live in, today.

However, many of the practices and documented learning from Indian history will hold water even today in spite of the fact that the demographic, social, societal, political and geographic fabric of the world has undergone a sea-change. That would perhaps explain why management education is at a crossroads today and looking to India to help enrich its boundaries with our vast repositories of knowledge on values, ethics and cultural ethos-something that 'Modern Management' had not originally included in its framework.

Amalgamation of Art and Management

India as a nation has witnessed processes and challenges at all levels of human consciousness. The most affected areas have been religious, social, cultural and political. The Indian consciousness has been the amalgam of experiences in all these fields. The national spirit of the inhabitants has always emerged from the cultural spiritual core. This core has been the nucleus of this ancient civilisation[1]. Distinctiveness in culture is an important aspect of argument and analysis. Different culture has its own historical background, it's also has a distinct method of communication. This separate cultural identity played a big role to develop an unique culture of communication. Our traditional history, the social practices, and the influence of surroundings always silently impose their effect on our culture and our communication. Though there is some basic similarity in human nature. The impulsive reactions, the emotional expression, sorrow, joy, love.etc but the colloquial spontaneity of Expression and different body language present in others make them unfamiliar and foreign to us. The apparent differences made us to be judgmental about the people and place of other land. Indians are always very caring to welcoming people from other land for coming in good cause. It exist in their basic protocol that reflects in the motto of treating guests also- 'atithidebovabho'. Expression and different body language present others unfamiliar and foreign to us. The apparent differences made us to be judgmental about the people and the place. Concepts like "Vasudhev Kutumbhkam" stresses on the familial feeling and treating humankind as members of family. The feature of divine work culture and principles of Vedas stresses on the ethics and code of conduct while doing management work. Faith on "yogahkarmaskaushalam" is stressed and poured into the minds of managers via Vedas.[2] Swami Vivekananda, invented the fifth form of Yoga, i. e. *Seva-Yoga*, to the already existing *Raja-Yoga*, *Jnana-Yoga*, *Karma-Yoga* and *Bhakti-Yoga* for attaining God and thus enriched the Indian philosophic tradition and made it dynamic and responsive to the

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[1]Said, E. (1978). Orientalism. New York: Pantheon
[2]"Pearls of The 'Holy' Indian Management-Thought", Gravity, the great Lakes Magazine. Issue 17, March 2013.

need of India's anti-colonial nationalist struggles. So, he firmly believed that spiritual values rather than political ideas would rescue India. [3]

The idea that can conjugate different cultures into one is the underneath ethics. The Indian system of education is one of the best in the world, though they have to suffer a lot in the darkness of lack of conciseness. Indian education system is very disciplined with and simultaneously the art of living, has been also given a great significance. Indians are noted for their scientific and mathematical skills even from ancient times. Aryabhatta and Bhaskara, Ramanujametc played a remarkable role to Indian educational upliftment. Basically, Indian management is an amalgamation of all ancient effective learning, conscience, organizational effectiveness, personality traits, spirituality, potential divinity, balancing life-related attitudes, creativity, productivity and nature beauty. There are many macro and micro level changes that have seeped into Indian management thought process but despite that the core of Indian management stands still.

Management is an art and a science-it has the characteristics of both. Today, global managers face a rapid change in environment in which they do business. Traditional technology has become obsolete and new technology needs up gradation of infrastructure. Machine age is fast being replaced by the information age. The increasing challenge need increasing need for workforce, and thus requires breakage of traditional thought of management. Management has to devise new strategies in a sustained manner. Western Management practices were developed as part of the evolutionary process based on changing value systems of the people. Western technology and science overpower our market strategies.

Inner management souls for Indians still are largely influenced by the Vedas-which guides Indian souls to witness the dynamic and changing world. Thus, Indian management thought has a different starting point from the world it does business with. It is the Indian Vedas which provided thoughts to great leaders about trust, co-operation and calmness and also reminded them of the old dictum that "earth provides enough to satisfy every man's need but not every man's greed". This philosophy is applicable in every day-to-day affair in our business world too. After the collapse of the Lehman Brothers, as a result of sheer greed of some group of people, the whole business world crumbled. So, the whole Indian Management funds points to the fact that without self-regulation, integrity, ethics, calmness and trust on each other, no system introduced will be efficient and effective in the long term.

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Conclusion

Indian Emotion and Education

The predominant feature of Indian educational culture is, that it amalgamates the Faith with science and propagate the basic objectivity of education: the better realizations of life. The social customs have been also designed in a way that it can be cope up in the passage of time. It is an unavoidable fact a political influence was always there to make system favorable accordingly but the basic religious moto of the land empowered over everything because Indian religious concept did emphasize in ideals, practices, and conduct in its ancient tradition. From the very beginning India came, under the influence of their religious ideas, to be identified a country as cultural or a spiritual possession, though the geographical position of this country always became a attractive place for traders that further helped to develop a multi-cultural society to establish. The Cultural identity and the amiable spirit made this place to explore in innumerable field undouble. Gradually India became a place of peace and harmony. India thus appears in front of the world a country to rise to the image singularity in multiplicity and gradually became a multi nationality and happy home of different races, each have a world of its own and a world for everyone. Management is not new to India. The present perception that Management was introduced by the Westerners is wrong. Management has been described and displayed long back in our epics. Ramayana, Mahabharata and Bhagavad Gita are the greatest contributions to the Indian Management. Few examples from these epics are Lord Rama's team building to win over Ravana, Sugreeva making alliance with Rama to get back his kingdom, Lord Krishna's preaching Arjuna to be detached while performing duties, etc. As we all know, the first quality any manager should have is "one must try to manage oneself". Bhagavad Gita gives the best way to make you perfect. Gita also enlightens us on almost everything that is there in Western Management Thought like- vision, leadership, motivation, excellence in work, achieving goals, giving work meaning, decision-making and planning But unlike the Western thoughts which are materialistic, Gita's thoughts are more at human thinking level.

As it is popularly said, "A tree stands strong not by its fruits or branches, but by the depth of its roots", a country like ours with all the ancestral wisdom and knowledge it has to offer, is a clear example to this. Sure, it has stood the test of time, but the real question is, is it enough? Our claim to glory dates back to a few thousand years, with the Vedas, Upanishads and some wonderful literature in the form of Ramayana, Mahabharat. As the silent bystanders, almost ashamed as much as we were amazed, we were in a safe distance from these, until the Western world took notice and repackaged it to us in fancy names and 'path breaking' theories. At a time of global convergence of cultures, it is of utmost importance for us to hold on to something that is so close that would give us the impetus to go all the way. When we talk about Transformational Leadership and achieving a super ordinate goal, it makes so much more sense

when we could draw inspiration from Arjun in the battlefield and the advicegiven by Lord Krishna to motivate him.

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08

Is Jaina Ethics Still Relevant in this 3rd Millennium Business World?-A Philosophical Introspection

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Introduction

The first century of this third millennium has been marked by corporatisation and globalisation of businesses by most of the governments. The cut throat competition compelled the businesses to take part in rat race to secure the larger slice of the profit. In order to stay competitive in this unfettered competition, modern businesses have never gave a second thought before indulging in unethical, sometimes illegal activities. This further raised the issue of consumerism-the protection of the interest of consumers by enforcing various regulations. But the imposition of regulations alone is not sufficient to stop such unethical practices. The internal regulation or self-regulation must play a pivotal role.

Here comes into play the rich Indian philosophy which promulgate idea of Values such as *nishtha* (sincerity), *samarpana* (commitment), *kartavya-parayanta* (responsibility), *aparigraha* (non-possession), *brahamcharya* (moral conduct), *samatva* (impartiality), etc. Indian culture is based on cherished values of *satyam* (truth), *shivam* (righteousness) and *sundaram* (beauty). (Chattopadhyay, 2012)[1].

Actually there is nothing wrong if an organisation is seeking to make profit. However, when it makes substandard products or uses unfair means to gain market share or ignores its responsibility towards environment or goes out to destroy the competitors, it is unethical. (S.Shyama Prasad, 2010)[2].

In this present corporate world, self-regulation and moral upliftment is absolutely imperative, or to say more specifically, in this world of corporate scams, work place sexual harassment of women, false advertising scandals etc., the establishment of moral principles for guiding managerial decisions and a path to resolve ethical dilemma is just the need of the hour.

The Indian schools of philosophy is broadly classified into two categories, namely Heterodox schools-that reject the Vedic authority and Orthodox schools-that do not reject Vedic authority. The Cārvāka, Buddha and Jaina schools arose mainly by opposition to the Vedic culture and are therefore, regarded as Orthodox schools of Indian philosophy. (Chatterjee and Datta)[3].

Objective and Methodology

In this paper an attempt has been made to introspect the relevance of Jaina ethical principles in today's business world. This paper is a theoretical review, whereby the five vows of Jains philosophy in the limited form, which are applicable for common households have been assessed for its applicability and relevance in the present day business.

Discussion

Ethics may be dined as a "normative science of the conduct of human beings living in societies-a science which judges this conduct to be right or wrong, to be good or bad, or in some similar way" (Lillie, 1957)[4]. When the term 'Business' is prefix to the term Ethics it becomes Business Ethics, and which may be defined by rephrasing the definition of ethics as given by Lillie and goes like, Business Ethics is a normative science of the conduct of business organisations operating in societies-a science which judges this conduct to be right or wrong, to be good or bad, or in some similar way.

The most important part of Jaina philosophy is its Ethics. The Metaphysics (the nature of reality) or Epistemology (the nature of knowledge) or to say any kind of knowledge is useful for the followers of Jaina philosophy in so far as it helps him to decide right or wrong, good or bad and ultimately to right conduct. (Chatterjee and Datta)[3].

To discuss the Jaina philosophy for ethical business conduct, a few related questions arises:

➢ Does the Jaina philosophy has a set of defined ethical code of conduct?
➢ Where are they found in the literature of Jaina philosophy?
➢ What are those Code of Ethics?
➢ Are they applicable to business organisations?
➢ If so, are they still applicable to the complex modern day businesses?

The Jaina code of ethics are found in the *Triratnas / Ratnatraya* (Three Jewels of Jainism). The *Samyak Darshana (*right faith), *Samyak Gyana (*right knowledge) and *Samyak Charitra (*right conduct) are regarded as triple gems or three jewels of Jainism. The right faith is the attitude of respect towards truth-not a blind acceptance but a rationalistic approach should be there. With the right faith, acquisition of right knowledge is essential. Like thousands of lights are of no good for the blind, so the knowledge without practicing it or implementing it in one's own life is of no value. Hence the third jewel-the right conduct-that is refraining from what is harmful and doing what is beneficial.

The Jaina prescription for right conduct: One must follow the five great vows namely the *panca-maha-vrata* (Five Great Vows) for the perfection of right conduct. The five great vows are

Ahimsa (non-violence)*, Satyam* (truthfulness)*, Asteyam (non-stealing), Brahamacaryam* (celibacy) *and Aparigraha* (non-possession).

These *panca-maha-vrata* or five great vows are for ascetics. The same five vows but in limited form are observed by the Jaina laypersons or householders and are known as *panca-anu-vrata* or five small vows.

The scope of this paper is limited to discuss the relevance of the Jaina ethics in the light of *panca-anu-vrata* or five small vows only.

The relevance of the Jaina code of ethics to the business ethics or more specifically to the business ethics of the present day complex decision making have been discussed in the following points:

➤ *Ahimsa* **(non-violence) and Present Day Business Ethics** *Ahimsa* or non-violence is such a principle that emphasises on the ecology and environment friendliness. Not only human environment but water, fire, air, soil, and all these elements of natural environment are also considered alive and as per the vow of non-violence, no harm is done to these natural elements. Such an approach towards natural resources helps to save resources for the future and will help inhuman life security and continuity. (Jain, 2016)[5]. The *Ahimsa Vrata* or non-violence vow is said to be violated in the following cases: imprisoning someone (human being or animal), beating and/or mutilating someone, overloading someone with workload, weight or else, and withholding food or drink from someone. Considering all these together, we may say that thses are nothing but the principles of good human resource management. The applied business ethical considerations-business organisations should not treat employees like slaves, employees should not be hurt at their work places i.e. work place security must be there. Workers should not be overburdened with the work which goes beyond their normal capacity, there should be proper lunch breaks for the employees.

➤ *Satyam* **(truthfulness) and Present Day Business Ethics** *Satyam* the truthfulness is the essence of any religious philosophy. But in Jainism all the five vows are observed at all the three levels, namely-by *Mana* (thought), by *Bakya* (speech) and by *kaya (*action). Out of the five flaws of the truthfulness vow two are directly linked with the applied business ethical decisions-*Mithyopadesa* (preaching false doctrines) i.e. false statements and *Kutalekhakriya* (forgery) i.e. false documentation. Telling lies through advertisements, false documentations to show higher profit, window dressing of company balance sheet etc. are prohibited in Jainism. So the solution to these problems are embedded in the Jaina ethical code of conduct to have an ethical economy.

- *Asteyam (non-stealing)* **and Present Day Business Ethics** The principle of non-stealing or *Asteyam or Achaurya* of the Jainism propagate a ray of ethical issues for a Jaina layperson, which are equally applicable even in today's business world. The *Asteyam Vrata* or non-stealing vow is said to be violated in the following cases: *Stenaprayoga* (abetment of theft)*, Tadahrtadana* (receiving stolen property)*, Viruddha-rajyatikrama* (illegal traffic)*, Hinadhika-manonmana* (false weights and measures)*, Pratirupaka-vyavahara* (adulteration). So any kind of stealing or supporting anyone who is stealing, acting against the rules of the state, making any gap in the measurement what is mentioned and what is given, and delivering a different quality of goods that has been promised to be delivered to the buyers are the vices in Jainism. Taken these together, are a good moral tool to protect consumers' rights.

- *Brahamacaryam* **(celibacy) and Present Day Business Ethics** In Jainism the *Brahamacarya Vrata* or the vow of celibacy or chastity is said to be violated if any man touches, hear or see with bad intention a woman other than his own wife. The workplace would be safer place women if all the men observe the vow of chastity.

As per a report of Ministry of Women and Child Development, Government of India, 2014 to 2017 the number of workplace sexual harassment cases registered in India jumped by 54%[6]. Another report in Times of India claims that as of 2017, daily on an average at least 2 workplace sexual harassments are reported to National Commission for Women (NCW), also they claim this is just the tip of the iceberg, as most of the cases are addressed either by the Internal Complaints Committee or District Complaints Committee and in most of the cases victims don't even complain due to many reasons. The news also claims that in the last four years a cumulative of 1971 cases were received by the commission, and majority of cases received are from the state of Uttar Pradesh (UP), a total of 141 cases and which is 26% of the total cases received[7].

Legally speaking Indian constitution prohibit sexual harassment on the ground that it violates Article 14 the fundamental rights of women to Equality, Article 15 Prohibition of discrimination on grounds of religion, race, caste, sex or place of birth, and Article 19(1)(g) her Right to safe environment free from sexual harassment. There are Indian Penal Code (IPC) under sections like 354 and 509 to punish the accused[8], and recently Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 has been passed to prevent and redress the sexual harassment of women. Despite all these workplace harassment of women are still rising.

The Jaina ethical principle in this regard is very conservative to stick to one woman and even thinking for woman other than one's own wife is a vice and are thus condemned.

- *Aparigraha* **(non-possession) and Present Day Business Ethics** "If minimum basic need of the society is fulfilled first then there will be no place for hunger and poverty in the

economy." (Jain, 2016)[5]. Currency is used for completing any transaction in any economy and the balanced and planned management of currency is highly solicited as it support the distribution of goods and services to the consumers. Modern economists like Karl Marks opined that the root cause of rivalries and bottles is attachment, and the origin of this view may be traced back to Mahavira's principle of *Aparigraha* or non-possession. In Jainism the vow of *Aparigraha* emphasises on the distribution of excess resources to the weaker section in the economy and this resources include *Kshetra-Vastu* (Land and Houses), *Hiranya-Suvarna* (Silver and Gold), *Dhana-Dhanya* (Cattle and Corn), *Dasi-Dasa* (Female and Male servants) and *Kupya-Bhanda* (Clothes and Utensils). The limited possession of these resources and distribution of the surplus to those who are in need is the proposition of the non-possession vow of *Jainism*. The popular saying of Mahatma Gandhi "The world has enough for everyone's need, but not enough for everyone's greed" may seems to be based on his faith and belief of the *Jaina* philosophy.

Relevance of Jaina Ethics in this 3rd Millennium Business World

The success stories of Jaina businessmen are becoming a fascinating research topic in the western countries. Dr. Alka Jain in her paper presented a case study of the interview of Atul Jain, the CEO TEOCO Corporation, U.S.A., interviewed by Bob Keefe for his article "People Before Business, Technology". Where she quoted the unique Jaina philosophical mind-set and values for business of Atul Jain-"It's a mind-set that our employees are owners, not replaceable parts, and that we need to treat them with a degree of respect that you would treat any owner". In his paper Bob even mentioned that "Even in the lousy economy, the company's revenues grew by more than 25 percent last year, reaching $47 million. Over the past three years, it has grown by 117 percent." From the case study of Bob, it is very much clear that the Jaina ethical philosophy is not merely a theory, rather it is a tested reality.

In a thesis titled "Successful Entrepreneurs of Indian Origin: A Case Study" by L.Suresh Mallya showed how Gautam Adani a Jaina businessman founded Adani Group and took it to the top of the success ladder in all the businesses he is in. As it is read in the thesis "Adani Enterprises is among the top five players in every business it is into, says a research report by the financial services firm IDFC-SSKI. Currently, it is the largest trading house in India and the largest private sector player in coal trading with 20 million tonnes contracts in 2008-09. It is also the largest private company in power trading. Adani plans to emulate the success in his newer ventures. He has earmarked investments of over Rs.25, 000 crore over the next three years." As per EENI Global Business School[9] the Adani group invests **3% of income in philanthropy** through the **Adani Foundation** (established in 1996), operating in Gujarat, Madhya Pradesh, Rajasthan, Maharashtra, and Himachal Pradesh.

Conclusion

The Jaina ethical code of conduct has given direction to the evolutionary theory of business ethics. If the Jaina code of ethics is implemented in true spirit in business by the managers it would bring out a harmonious blend of traditional values with modern managerial style in order to have a transparent, ethical and altruistic business. The ethical principles prescribed by the Jainism requires a man to be an ideal following the five small vows. Non-violence, the core of Jaina ethical principle, not only foundation of life but also the foundation of humanity, is relevant in all the spheres of life including business in this 21st century. If these five small vows prescribed for the Jaina laypersons are accepted and observed by thought, speech and action at macro level then the long dreamt economy with satisfied customers and managerial excellence could be realised.

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09

Perceived Organizational Politics and its Consequences at Workplace

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The word **Politics** is a very popular word in today's developing era. The word politics is derived from the Greek word ***politiká,*** which refers to a group of activities that relate to group-type decision-making or to specific forms of power relations between individuals, such as the distribution of resources or status, etc. Mostly in politics, an attempt is made to use a variety of methods in which to promote one's own political views among the people or to interact with other subjects now or to form new standards or laws and to use force etc. In politics, a variety of methods are used, including promoting one's own political views among people, negotiating with people on other subjects, making new standards or laws, or using force, etc. are prominent.

On the base of scientific analysis, the word *politics*, it clearly shows that politics is to rule through a particular policy or to make some kind of strategic planning to achieve a particular objective. If we talk about the Indian perspective, find that the beginning of politics is ancient even from the Ramayana period. In Mahabharata too, its dialogue gets prominently whether it is the creation of Chakravyuh or Chaucer's play. Beside that even Mahatma Gandhi has said that in politics we have been held like a horoscope of snakes and there is no way before us to deal with it. It is thus clear that politics is often reflected only in the wrong sense. But this is not true because its positive meaning has its own special significance.

Aristotle has been accepted globally as the father of politics. The existence of politics is probably as old as the development of civilization. It is known that since the development of human civilization has developed and human has developed a group and learned to live in it according to the cultural standard. Perhaps since then, the concept of politics has also been born. This ideology became riper when specific organizations were created by human beings based on their various work objectives.

Organizations were often created based on the norms related to it and the various strategies or plans adopted to accomplish these objectives. Therefore, a clear dogma was also needed for their operation. In this situation, organization politics also began to permeate organizations. This type of collective politics was later called *Organization politics* (O.P.).

Organization politics (O.P.) has become a global phenomenon which affect efficiency of employee in a great deal. It presents a purposive act of influence to secure the benefits and self-

interest of individual or groups in organization (Allen et al., 1979). Therefore, the purpose of present research paper is to review the understanding about organization politics. Additionally, it also aims to explore and critically analyze its consequences and its moderator. Organizations can be considered as significant social entities. Important characteristics of organization such as technology advancement, changing working environment and the greater emphasis on cost effectiveness can make tense and competitive climate of work-place, as these things demand great adjustment in work routine, changes and innovations. Individuals and groups might face struggle for resources, conflict for their personal gain at workplace. However it can facilitate new opportunity for the some employee whereas it can present risk for some employee too. For example, advancement of technology and changes in work-style can facilitate new prospect for youngsters and big challenges, difficulties and risk for business managers. In this situation, workers and employees tried their best to use a verity of influence tactics to achieve their benefits and goals in a different ways for making their good presence in organization (Molm, 1997). These competitive circumstances can lead to O.P.

Based on the previous literature and researches, O.P. can be understood in three ways; *first way* concern with the nature of actual political behavior, its various types of tactics and their outcomes. *Second way* concern how people perceive political behavior in their workplace, main reasons of such kind of perception and their outcomes. *Third* and the last way concern the role of political skill in organizational behavior. Keeping these three broad categories in mind this paper aims to address consequences of perceived O.P. further an effort would be made to investigate the significant moderators that determine consequences of perceived organizational politics.

Perceived Organization politics

Scholars have defined and measured O.P.in several different ways as they have diverse opinion about the nature of organizational politics. In the early works like Pettigrew (1973) considers O.P.as the use of power to influence decision making. O.P. is a kind of self-serving behavior by employees and with the help of it employees achieve their self-interests, advantages and benefits easily even when their self-interests, advantages and benefits are completely opposite to the others and the entire organization or work unit. According to Kacmar and Carlson (1997) there are three common elements in all the definitions of O.P.;

1. People engage themselves in political activity so that they can exercise social influence,
2. Political behaviors are maintained in such a way so that people can fulfill their own self-interest regardless of the whole work unit,
3. Minimum two groups or parties exist and these parties or groups should have different interest to fulfill.

A recent survey is conducted by HBR Ascend Staff, (2019) demonstrated continued relevance of office politics in which members of office indicated that O.P.is topmost barrier for their performance. This survey was held on 2,700 individuals from over 100 countries. It is very difficult to estimate the political climate of an organization, but it is also true that without estimating the political climate it is impossible to better understand of organization so it becomes very crucial. The published researches dedicated to workplace politics has grown tremendously and extraordinarily (e.g., by a multiple of four from 2001 to 2018) in recent years, and there is no signs of slowing down because it continuously captures researches attention to write. In the view of scholars O.P. is "vibrant" (Ferris et al., 2017: 5), "very important and widely studied" (Naseer et al., 2016), and a "field of intensive and fruitful academic writing" (Vigoda et al., 2016).

When it comes to measure O.P. researchers rely on subjective measures such as perceived politics instead of objective measures because they regard it as inherently unverifiable. Perceived politics refers to an individual's subjective evaluation to what extent their coworkers and supervisors engage themselves in self-serving behavior (Ferriset al., 2000).Ferris et al., (2000) proposed a model of perception of O.P. and many researchers consider it as a catalyst for those kind of researches which focus on antecedents and outcomes of observed political behavior (Meisler et al., 2017). According to this model some antecedents such as personal, job/work environment, and organizational influences facilitate conditions conducive of political behavior such as ambiguity, scarce resources, and the perceived instrumentality of political behavior. Organizational outcomes such as job involvement, job satisfaction, anxiety, and withdrawal are included in this model. This model further explains that these outcomes are moderated or determined by individuals' perceived control, and understanding of the immediate work context.

Once established, then it is well known that perception of O.P. influence a verity of workers which in turn affect organizational outcomes such as turnover intention, job satisfaction and stress. Major disadvantages of this model that some important organizational and personal consequences are absent in this model for example perceived innovation (Parker et al., 1995), commitment (Hochwarter et al., 1999), in-role performance (Vigoda, 2000), and organizational citizenship behavior (OCB; Randall et al., 1999).

Consequences of Perceived Organizational Politics

In this new era with the passage of time, rapid change and fundamental shift in business environment can be observed. Now day's organizations are more focused to that business which makes them able to gain competitive advantage. It seeks different ways to become market leaders as now a more competitive market is starting to emerge. It presents the emergence of continuous challenges for the organizations. Nature of these challenges range from hard (like technological) to soft (behavioral). Proactive and positive employees are more demanded as the complexity of business environment increases. It facilitates the culture of organization politics.

Organization politics can adversely affect the organization. Studies have suggested that if negative behaviors are linked with O.P. then it ultimately affect employee and organization performance. Perception of O.P. in workplace is a key factor that determine outcome of organization. According to the equity theory (Adams, 1965) and idea of social exchange and reciprocity (Blau, 1964), employees' motivation to perform better and their attitudes and behavior is determined by the attitude and behavior of other employees. Therefore perception of O.P. and organizational outcomes are closely related to one another.

Lots of researches have been done in the area of organizational politics, and researchers have one common opinion that we can predict job outcomes and job performance on the basis of employees' perception of O.P.(e.g., Drory, 1993; Kacmar, Bozeman, Carlson, & Anthony, 1999; Vigoda, Gadot & Drory, 2016). Generally researchers have given their attention to the negative and harmful side of organization politics. This makes us to believe that O.P. opposes the common good will of organization and disrupts employees' performance at individual as well as team level. In recent time, researchers have started to focus on the positive side of perceived O.P. too. And according to the Fedor et al., (2008) positive and negative perceived O.P. is two separate completely different dimensions; they are not the two poles belonging to the same continuum.

Parker et al., (1995) found in his studies no existing relationship between perceived O.P. and loyalty, job satisfaction, innovation. Ferris et al., (1989) found three major responses, increased level of anxiety, decreased job satisfaction and quit from the organization, of perceived O.P. in their study. Their results are confirmed by later studies also. One of the most studied consequences of perceived O.P. is job attitude. Drory (1993) found in his study that organizational commitment and job satisfaction is greatly influenced by perception of O.P. Various studies have focus their attention only the negative and detrimental effect of perception of O.P. on job satisfaction , organizational commitment (e.g., Randall, Cropanzano, Borman, &Birjulin, 1999), job stress and strain, and job burnout.

Various studies have shown that perception of O.P.is negatively related to job attitude such as job satisfaction, organizational commitment as well as positively related to employees' intention to leave and neglect. Politics disrupts even the normal organizational process such as it interferes with employees' ability to make decision, promotion and rewards. All of which in turn affect the whole organizational productivity. Many researchers have confirmed this notion and found the similar results in their studies. Scholars assess employees' performance on the basis of two perspectives task performance and contextual performance (Bormanet al., 1997).

It is found that job performance and perception of O.P.is negatively related. It means that employees' perception of O.P.is high then their performance would surely be low (Kacmaret al., 1999; Ferris et al., 2002; Rosen et al., 2006).Elements of O.P. such as going along to get ahead,

general political behavior and pay and promotion politics is significantly and negatively related to job performance .This thing is also confirmed from previous studies(Aryeeet al., 2005; Byrne, 2005; Chen and Fang, 2007; Zivnuskaet al., 2004).

But an important role is played by 'going alone to get ahead' component of O.P.in determining the difference of job performance. This finding suggests that for the betterment of the organization managers should minimize the 'going along to get ahead' component in the organization so that job performance can increase. A number of studies have been done in the field of organizational politics. But unfortunately very few scholars have focused their attention towards the relationship between O.P. and workplace learning. Gradually some scholars have started to study this issue. Relationship between O.P. and workplace learning had been explained by Lawrence et al., (2005). As according to him when employees are armed with adequate political skill then learning is successful.

Scholars have different opinion as whether perceived O.P. may facilitate or inhibit workplace learning. Vredenburgh & Shea-Van Fossen (2010) viewed that O.P. may also play a functional role; it may affect or not affect workplace learning. Whereas, Droryet al., (2010) find opposite results in their study stated that only low political behavior lead workplace learning. So it can be said that not any satisfactory answer is given by scholars for issue regarding the relationship between perceived O.P. and workplace learning. Political environment of the workplace arise some emotional responses such as frustration, strain, anxiety which inhibit workplace learning and create antipathy in them which in turn affect their overall performance as well create a barrier for the organizational outcomes.

Moderators of Perceived Organizational Politics

Perceived O.P. has been related to various organizational outcomes. These outcomes are moderated by many variables that buffered or minimized the strength of this perceived O.P. outcomes relationship. Ferris et al., (2002) found in their study that relationship between perceived O.P. and its negative outcomes is significantly moderated by feeling control and understanding of work environment. This may be employees who have control and clear understanding of work environment consider politics as an opportunity to fulfill their self-interests in comparison to those employees who have less understanding and feelings of control.

Some researchers have focused their attention to examine various demographic, personality and situational moderators that play a significant role in determining perceived O.P.outcomes relationship (Andrews et al., 2003; Treadway et al., 2005; Witt et al., 2002).Witt et al., (2002) found in their study that relationship between perceived O.P. and contextual performance dimension is moderated by the Big 5 dimension of agreeableness. Even when high level of politics exists in the workplace more agreeable individuals are willing to keep high level of interpersonal relationship in comparison to those who are less agreeable. This is also clear from

the researches that some situational factors such as perception of team work also moderate the relationship of O.P. outcomes relationship (Valle and Witt 2001).

Both kind of justice procedural and distributive justice play an important role in determining or moderating perceived O.P. outcomes relationships. It is found in the studies Byrne (2005), that low level of job satisfaction and high level of intention to quit due to the perceived O.P. are weaker when procedural and distributive justice is significantly high. Job self-efficacy is another important factor that moderates the relationship between organizational politics, job stress, and intention to turnover, organizational commitment and job satisfaction. When employees have high level of job self-efficacy then this relationship become stronger whether it is positive or negative in comparison to those employees' job self-efficacy level is low.

Conclusions

It can be summarized in a nut shell that when employees perceive O.P. in their workplace then their level of job satisfaction, job commitment, job involvement, organizational turnover, organizational productivity and performance is automatically decreased and their job anxiety and intention to quit is increased. However this may not be true for every employee in workplace as some environmental and personal factors also exist which moderate or determine perception of O.P. and outcomes relationships. Hence, many scholars have quest to understand that in what manner O.P. affect individual productivity and organizational outcomes in workplace. Although many studies have been done in the field of O.P. but still fewer researches are available which links O.P. with job outcomes such as job performance (Aryeeet al., 2004; Byrne, 2005; Chen and Fang, 2007; Zivnuskaet al., 2004). In addition to this results drawn from O.P. cannot be generalized to all kind of workplace due to the two main things one is settings of the studies and another is that researchers have find mixed results in their studies so they are unable to come to general conclusion which is true to all. Perception of O.P.is always linked to negative personal and organizational consequences but negative relationship may be minimized. In this direction, this research paper has some implication for the managers that they should recognize and understand the role of perceived O.P.in their workplace as it disrupts the organizational productivity.

Further, to assess level of perceived O.P. managers should also implement some kind of measures on the employees in order to gain employees perception of organizational politics. Managers should empower their subordinates and use accurate performance assessments and above all respect freedom of ideas. They should communicate with their subordinates effectively. They should minimize misinformation and misinterpretation.

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10

Spiritual Transition in the Student-Teacher Relationship in the Era of Online Management of Education: Issues, Challenges & Opportunities

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Introduction

In the current context of COVID 19 the Online Education has become an inevitable part of our entire education system. This has created so many advantages. Now the students are able to attend so many Webinars and hear the experts from all around the world, which has been otherwise very difficult for them in the physical condition. They may also interact with them and have a question answer session to get the answer of their queries. Like wise in the E Panel Discussions they may have a fruitful debate among various experts on any pertinent topic. In the present scenario the where physical connectivity is either negligible or very much restricted the online mode has give an opportunity of virtual connectivity. Now with this online mode accessibility to the international expertise has become easier. This situation has also introduced the education world with the IT based virtual platforms like Zoom, Google Meet, Webex etc. where such mutual interaction may take place all around the world. With the Moodle like Learning Management System the imparting of knowledge with the students becomes easier. Now it has become very handy to share PDF, Videos, PPT, Digital Books, Study Materials, conduct the Quiz, Tests, Assignments, Online Discussions, Doubt Clearing Sessions. This has created a flexibility in the education system. In this current online education system even the teachers are also beneficiary by attending various online workshops and Faculty Development Programme. In totality it seems to be a very rosy picture however every coin has a different side also. We need to understand the effect of this online education system on the Spiritual Transition In The "Guru-Shishya" Relationship In The Era of Online Management of Education and what are the Issues , Challenges & Opportunities arouse out of that.

Literature Review

If we do a extensive Literature Review on the subject regarding its impact on the Faculties and Students and their inter-relationship we found that The student-lecturer power relationship has been studied since 1980s, when a well-known series of studies about "power in the classroom" were conducted (Kearney et al. 1985; McCroskey and Richmond 1983; McCroskey et al. 1985; Plax et al. 1986; Richmond and McCroskey 1984; Richmond et al. 1987). Expert power and referent power were two important factors investigated in these series. Expert power is the ability to provide another with the required information, knowledge or expert advice that comes from

experience or education (Coon and Mitterer 2008; Nazarko 2004; Phillips and Gully 2011). It is synonymous with the well-known educational concept of "content knowledge", which is the knowledge that expert teachers call upon (Pourshafie and Murray-Harvey 2013). Whilst lecturers have expert power because of the knowledge that they have, students gain expert knowledge through both their teachers and the online learning resources they access outside of the classroom. Use of online resources for learning helps students expand their knowledge and achieve better outputs (Asdaque et al. 2010; Grace-Martin and Gay 2001). Students' knowledge, gained from accessing online resources, may be comparable to the information provided by their lecturers including information from well-known scholars, specialists or experts. It is important therefore to assess whether this change in information sources indicates that the cognitive gap between students and lecturers is changing. Traditional instructional communication research demonstrates the significance of a teacher's interpersonal communication practices, such as immediacy (e.g., Andersen, 1979; Christophel, 1990; Frymier & Houser, 2000; Miller, Katt, Brown, & Sivo, 2014), selfdisclosure (e.g., Cayanus & Martin, 2008; Cayanus, Martin, & Goodboy, 2009; Stoltz & Bryant, 2013) along with other communicator style (e.g., Frymier & Houser, 2000; Myers, Martin & Mottet, 2002; Myers, Mottet, & Martin, 2000; Myers & Rocca, 2000; Norton & Ruben, 1977) on learning experiences in traditional, face-to-face (FtF) classroom settings. There is a Concerns of faculty regarding participation in teaching online include a lack of standards for an online course (IHEP, 2000; NEA, 2000). Much of the literature supports that intrinsic motivators are stronger than extrinsic motivators when it comes to participation of faculty in online teaching. Intrinsic motivating factors include a personal motivation to use technology (Betts, 1998; Bonk, 2001; Lee, 2001; Rockwell, et al, 1999; Schifter, 2000). External incentives in the form of tenure and promotion would also increase the level of job satisfaction as well as the amount of support and recognition faculty receive from peers-another factor that motivates faculty participation (Bonk, 2001; Parisot, 1997; Rockwell, et al, 1999). Furthermore, faculty are interested in online collaboration opportunities with faculty from other institutions and would welcome the institution's support of this type of collaboration (Dooley & Murphrey, 2000). Faculty look to their peers for role modeling distance education technologies, sharing their online experiences, and online peer "observations." Chizmar & Williams (2001). At the same time, they perceive teaching via distance learning as a benefit to them in that it is an opportunity to use technology more innovatively and to enhance course quality (Betts, 1998; Bonk, 2001; Dooley & Murphrey, 2000; McKenzie, et al, 2000; Rockwell, et al, 1999; Schifter, 2000). Furthermore, faculty noted that distance learning helped them in meeting the needs of students at a distance thus increasing student access to college courses and/or degree and certificate programs (Betts, 1998; Dooley & Murphrey, 2000; Jones & Moller, 2002; McKenzie, et al, 2000; Rockwell, et al, 1999; Schifter, 2000). Lee (2001) indicates that when faculty members feel institutional support, their levels of motivation and dedication are increased. Faculty indicate that this support can be demonstrated with credit towards tenure and

promotion. Given the unique nature of online environments, which limit aspects of nonverbal communication (e.g., eye contact, smiling, physical distance, movement, and graphic information), researchers have focused on verbal immediacy behaviors (Jensen, 1999), such as use of humor (Kucuk, 2009), addressing students by name in correspondence, and use of emoticons (e.g., Gunter, 2007; Kucuk, 2009; Melrose & Bergeron, 2006; Tu & McIsaac, 2002). Similar to traditional FtF classroom contexts, immediacy also has been found to facilitate student learning experiences in online education by increasing student participation (Al Ghamdi et al., 2016; Kucuk, 2009), communication satisfaction (Al Ghamdi et al., 2016), and cognitive and affective learning (Arbaugh, 2001; Baker, 2010). Chirico (1997) reported Piaget's premise that child development should not be artificially rushed. Yet excessive media use at a young age can do exactly that. Young brains are malleable and so much is yet to be determined on children who begin significant technology use in infancy.

According to the Council on Communications in Media (2011) media use is associated with "sleep issues, aggressive behaviour and attention issues in preschool and school age children" (p. 1,042). Grusser, Thaleman & Griffiths (2006) noted excessive gaming causes aggressive attitudes and behaviors. Bavelier et al.(2010) noted it changes arousal levels and mood. Numerous researchers including Amnchai-Hamburger & Ben-Artzi (2003); Ergodan; Hardie & Tee; Morahan-Martin & Schumaker and Mitchell, Lebow Uribe, Grathouse & Shoger reported excessive media and technology use leads to isolation. Isolation can lead to depression which has been reported by Jang, Hwang & Choi, (2008) and Yen, Ko, Yen, Wu & Yang (2012).

Research Gap

In all the available Literature Review the way to solve the problem due to the Spiritual Transition In The "Guru - Shishya" Relationship as well the interpersonal relationship in The Era of Online Management of Education is not traced. There is need to do further research in this direction.

Defining of Problem

Due to the Online Education there is an increase in the inter-personal relationship between the students and teachers, teachers and teachers. There is need to search for this solution through the spiritual dimensions.

Objectives of Research

(a) To explore the present status and challenges of Teacher-Student relationship in the online education era.
(b) To explore the present status and challenges of Teacher-Teaching relationship in the online education era.

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(c) To explore the present status and challenges of Teaching-Learning Education System.

(d) To search the solution of Teacher - Student relationship through the spiritual mode.

(e) To develop a Conceptual Model based upon the solution of Teacher-Student relationship through the spiritual mode.

Discussion

We need to be very clear that in the present era of Online Education we should classify it into two parts, first one is the Online medium and the second part is the deliver of the Education through its various dimensions, here the Education is in Core and Online Technology is in periphery. We have mistaken to understand that Technology is in core and education is in periphery. We may adopt any technological medium in different ratios however the Core Value System of Education must be intact along with its basic objectives. Online medium should be only treated as a Teaching Aid keeping intact our traditional education system. Online Education must be compatible with the inculcation of the Ancient Indian Philosophy of education. Western education system is entirely different than the Indian Education System since in Indian System of Education the basic objective is of "*Vasudhaiv Kutumbkam*" to treat everyone as part of our integral family. Our Indian System of Education focuses on qualitative outcome based teaching learning process rather than the quantitative aspect of outcome which is next to impossible. Our quality based outcome of teaching and learning is reflected in the ancient verse.

"*Vidya Dadati Vinayam, Vinyadyati Patratam, Patratvat Dhanmapnoti, Dhanat Dharma, Tatah Sukham*"

(The Knowledge should lead to Humbleness, Humbleness leads to Ability, Ability should lead to Wealth, Wealth should make one able to perform their Duties and when one will be able to perform their Duties it will lead to the ultimate Happiness which is an ultimate goal of life) (Media Now 2020).

It seems online education is just the bombarding of information on the name of knowledge. In this entire process of synthesizing of the information to knowledge and knowledge to wisdom should be kept in alignment. This is the reason why the Guru has been given the much importance than the god in the ancient Indian Verse.

"*Gururbrahma, Gururvishnuh, Gururdevo Maheshwarh, Guruh Sakshat Param Brahm, Tasmai Shri Guruve Namah*"

(Guru is like Lord Brahma, Guru is like Lord Vishnu, Guru is like Lord Maheswar (Shiva). Guru is like Parambrahm (the almighty), I pay my regards to that guru) (Media Now 2020).

There is another Shloka dedicated to the Guru i.e.

"Akhandmandalakaram vyaptam yen characharam, tatpadam darshitam yen, tasmai shri guruve namh"

(Guru Helped Me To Interact With The Universal Truth Which Is Present in The Entire Universe, Which Is Immortal & Eternal, I pay my regards to that guru) (Media Now 2020). The Guru should leads to the

"Asato Maa Sadgamay , Tamso Maa Jyotirgamay, Mrityormamritam gamay"

(The Journey from the Untruth to Truth, Darkness to Light, Death to Immortality). The Guru act like a mirror for their student to show them the truth and act like a potter to shape them in proper manner. (Media Now 2020). Now the Teachers needs to interrogate whether they are performing their duties as a Guru or not and gain that respect through following of their duties and responsibilities in the ethical manner. The teacher now a days has a need to set a very high benchmark for a establishing a standard moral and ideal value system in every dimensions of education.

A teacher needs to avoid creating Infodemics in a rat race by carpet bombing if bundles of baseless informations to the students majority of them are of no use to the students and it is just for the sake of their engagement and without understanding its importance and capability of a student. This is creating a psychological pressure on Teacher as well as students because now it has become the benchmark of evaluation of a teachers as well as students. Students are now approaching to the Psychologists since they are now reaching towards the depression because of being over loaded. We should not forget that the educational institutions are place to develop character and values and not the Robots. It seems that now time has come to keep the students and teachers follow the "Information Distancing" from the unnecessary information because "Ati Sarvatra Varjyet" (Excess of Anything Is Bad)

The teacher should be able to develop the five characteristics of an ideal students among their students which seems to be very challenging in the online education system.

"Kak Chesta, Bako Dhyanam, Shwan Nidra Tathaivach, Alpahari, Grihtyagi, Vidyarthi Panch Lakshanam"

(The five characteristics of an ideal student are they should be alert like a crow, concentration like that of a Crane and sleep like a dog that wakes up even at slightest of the noise, eat very little only that much which is to suffice his energy needs and should stay away from chores of daily house hold stuff and emotional attachment i.e. the comfort zone) (Media Now 2020).

The testing parameter of the entire online education system can be expressed in the shloka

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Sahnavavtu, Sahnau Bhunaktu, Sah Viryam Karvavahai, Tejasvina Vadhitmastu, Maa Vidvishavahai

(In Studies, the Teacher and the Student both have to move together, Together may both Relish their Studies, the Teacher and the Student, together may they perform in their Studies with Vigour i.e. with deep Concentration, may what has been Studied by them be filled with the brilliance of understanding, leading to knowledge and wisdom, may it not give rise to hostility due to lack of understanding) (Media Now 2020).

The online education system needs to qualify the above cohesive parameter of teaching and learning relationship among the students and the teachers. Online education should be taken as a facilitator of education with a judicious mix of both system and take online education as an alternate and not the substitute of traditional classroom based education system where an emotional bonding among the students and teachers co- exists and develops and remain forever in the soul and heart of both the teachers and students. We need to develop Human Intelligence which should not be dominated by the Artificial Intelligence since the purpose of education is to produce sensible human and not the senseless robots.

In the new national education policy emphasis has been give for the purpose of inclusion of the Spiritual value system to cope up with the stress of the Online Education and its bad effect on the Student-Teacher Relationship (Guru-Shishya Sambandh) (NEP 2020)

The important constituents of effect of online education on Teacher Student Relationship are

1. Tension
2. Pressure
3. Anxiety
4. Lack of Concentration
5. Lack of Discipline
6. Content of Teaching and Learning
7. Lack of Interaction
8. Lack of Involvement
9. Confusion
10. Communication Gap
11. Decreasing Humbleness
12. Family and Society Pressure

Based on the various studies we may develop a conceptual model based upon the concept that Mental Stress leads to unwillingness (Samantha K Brooks 2020), unwillingness leads mental fatigue (MAS Boksem et al 2006) which generates communication gap. Communication gap

resulted into irregularity (A Dhir et al 2018) resulting into frustration. The solution lies in the Spiritual Counseling which leads to Peace of Mind and finally attainment of knowledge and wisdom (N Memayran et al 2017). On the basis of this a S2W Model has been created leading a person from Stress to Wisdom.

S 2 W Model
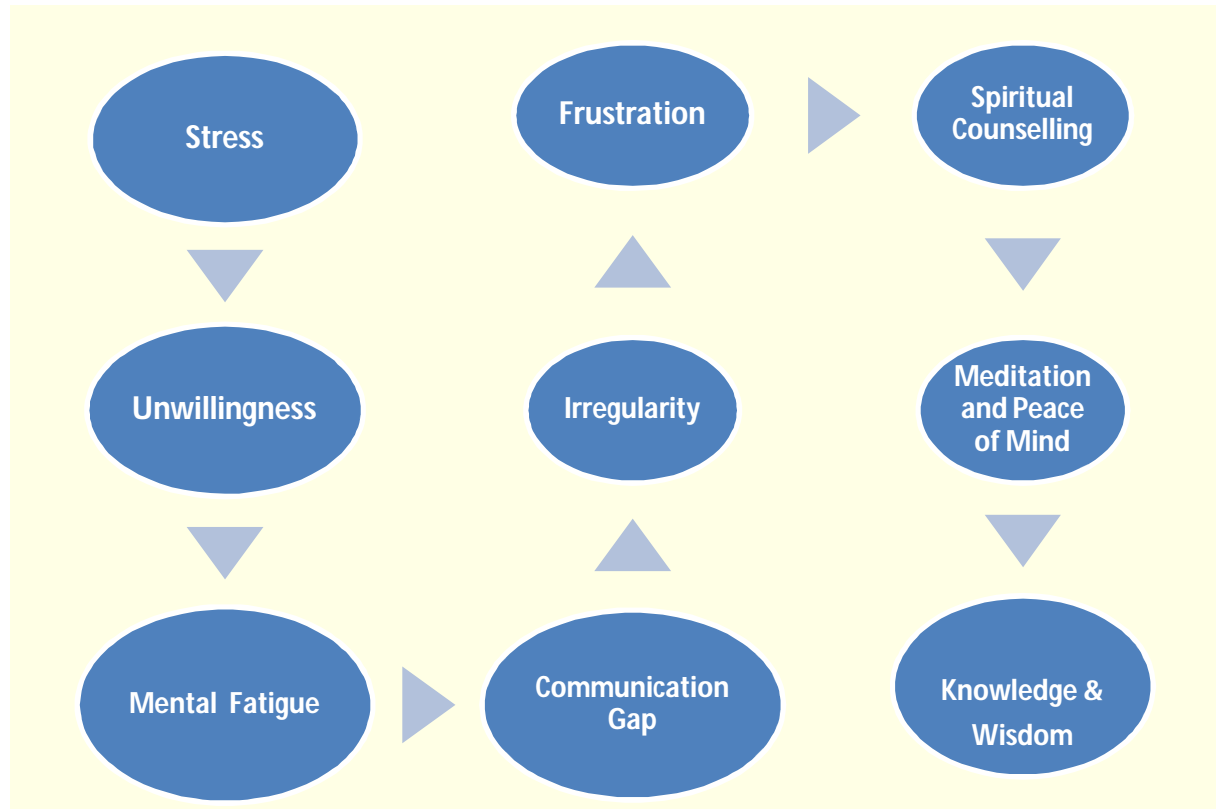
Conclusion

Spiritual Transition In The "Guru-Shishya" Relationship In The Era of Online Management of Education has emerged as a major issue in the present context. On the basis of the given study and various literature overview a conceptual model has been developed in the form of flow chart based on the cause and effect relationship. This constitutes Mental Stress leads to unwillingness (Samantha K Brooks 2020), unwillingness leads mental fatigue (MAS Boksem etal 2006) which generates communication gap. Communication gap resulted into irregularity (A Dhir etal 2018) resulting into frustration. The solution lies in the Spiritual Counseling which leads from Stress to Peace of Mind and finally attainment of knowledge and wisdom (N Memayran etal 2017). Keeping in view of this a S2W Model has been developed based upon the Literature Overview which indicates a journey of Stress to Wisdom through spiritual ways.

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Limitations

Although this study is a theoretical study to develop a conceptual model based upon the Literature Reviews, there is only few Literature available based upon the establishing a relationship between the Online Education and solution of its ill effects through the spiritual approach. Because of these reasons the Model Has been developed based upon the existing literatures.

Scope for further Research

As already mentioned the research is based upon the available Literature Reviews, further researches may be done to test this conceptual model for its empirical research and see whether this model can be modified or the present conceptual model is sufficient one.

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11

New Stakeholder Capitalism in the Millennium: Needed Values, Ethics and Management

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Introduction

After the 1990s, Economic reforms huge changes has taken place across all sectors of our nation. Many sectors were opened up for foreign direct investments which facilitated entry of new private players changing the industrial and business landscape of our nation. This new economic reform initiated with Victor Hugo words "On no power in the world can stop an idea whose time has come" by the then Finance Minister Dr. Manmohan Singh has seen no turning back for our nation. Though successive governments have come to power with opposing political ideologies in central and states, none had the power to change this economic disclosure. The creation of new industries and sectors, evolution of Indian corporates to rise to these new challenges needed new management skills, thought process and values. The young and middle age working population of our nation was forced to change or evolve with the changing landscape of our nation to survive, grow and prosper. Acquiring new soft skills, access to new technologies in use and the need for acquiring new management and strategic thinking became the order of the day. The public and private sector of our nation needed to undergo a rapid metamorphosis to survive and prosper. With the opening up of many Export Oriented Units (EOUs) and Special Economic Zones (SEZs) across our nation in the industrial belts and corridors to meet the needs of international export markets, new technologies, labour and management systems need to be evolved with fresh thinking in line with the international needs. New warehouses, logistics facilities, transport to newer destinations were the needs to be created and facilitated. Many new educational courses were also started in academic institutions based on this new market demands to bring about professionalism in these new sectors. On the other hand, the rise of information technology companies in India offering their products and services across the world also brought phenomenal changes in the India`s industrial landscape. The rise of this service sector enterprises fuelled our industrial growth by generating more foreign exchange, creating many millions of jobs for our young population and assisted our nation emerge as a 'soft power' of the world. No longer India was seen as a land or hub for traditional industries. India has over a period of time emerged as a soft power and the manufacturing hub of the world. The movement of Indian

professionals to the tech landscapes in western countries like Silicon Valley and their prominent rise to power in tech corporations also changed the perspective of our nation in world`s eye.

Metamorphosis of Indian Corporate

The rising new start-ups created by Indians and their venture capital companies across the globe also resulted in their changing and rising status and role performance across geographies. The availability of low cost production infrastructure and presence of huge quantum of high quality human resources in our nation at less costs coupled with favourable investment climate created by the central and state industrial policies has resulted in many software ventures or service undertakings moving into India and setting up their business or manufacturing establishments. From being joint venture projects in association with Indian partners, over a period of time after gaining experience and expertise they have started their own subsidiaries. In few cases they have bought out their Indian partners and emerged as foreign owned Indian establishments. A very successful example is Maruti Suzuki India Ltd which was established through an Act of parliament in February 1981 and emerged as number one player in the personal transport industry. Over a period of time, it was disinvested and today it is owned by its foreign parent. However the reality is that it has outgrown its foreign parent to become a bigger company over years. Such case study assists us in understanding the evolving market situations, analyse the changing trends over years and evolve new capitalistic models that suit the changing demands and needs of the market. This success initiative has resulted in more automobile industries establishing their own subsidiaries across our nation. From joint ventures deriving royalty payments over years, they have broken their decades old partnerships to start their own subsidiaries or new enterprises in our nation. This new establishments with relative less investments compared to western or eastern countries coupled with high productive labour at affordable costs has also assisted them to produce different variants of automobile products catering to the needs of the domestic markets and demands of their export markets. So over years catering to the rising demand of the Indian market, they are also able to produce cheaper products here and export it to newer foreign destinations. Many contract production partnerships with local manufacturing or outsourcing companies for acquiring spare parts has also benefitted them economically. The present strict environment and ecological rules and restrictions in western countries and high salary or wage payments has discouraged them from setting up new establishments or industries in their own respective countries. This has made them move their industries to places like India or China which encourage or welcome foreign direct investments in many sectors. Off late the world's biggest banks have started establishing huge tech centres in India. The data from registrar of Indian companies reveal the number of employees in India working under various financial institutions of the world.

Banks/Financial Institutions	Number of Employees in India
JS Morgan	37,498
HSBC	36,406
Bank of America	19,230
Wells Fargo	17,570
Standard chartered	17,443
Citi Bank	13,657
Royal Bank of Scotland	12,103
American Express	11,888
Deutsche Bank	10,000
State Bank	8,107
Societe Generale	7,949
Fidelity	6,527
ANZ	6,152
Goldman Sachs	6,000

Source: Registrar of companies

From earlier being regarding as outsourcing destination for IT and tech services, our nation has emerged as an innovation hub for developing digital banking products and services for the world. The creation of Unified Payment Interface (UPI) in the open banking framework which doesn`t exist anywhere in the world has made India secure a place for designing, developing banking products and services across the globe. Today about 40 per cent of global tech organisations build new apps, new processes, do full end to end work here and are supporting core platforms of different financial models related to risk and valuations. In years to come with Global banks focussing on Net promoter scores (NPSs) which measure customer experience, India is expected to be a preferred destination for its expertise on cloud management, Use of Artificial Intelligence tools and for being a pioneer in developing new Robotic Process Development (RPD) strategies for the financial world.

Labour Issues in Focus and Gaining Momentum

Over years the successful entry and functioning of many multinational or transnational corporations also face barriers due to varied management issues, values in the Indian context and ethics of doing business. With the present global corporations having their origins in colonialism and their legacy inherited, the resurgence of such colonial mindset in few cases are affecting the wellbeing of millions of our workforce and putting at risk the safety and health of our workforce and their families. In the present unequal bargaining power between capital and labour, regulatory laws play an important role in balancing profits and ensuring dignity of labour. Growing informalisation and casualisation of the workforce have significantly contributed to

undermining the interests of workers. The evidence of casualisation can be seen from the increase in the share of employees not eligible for paid leave. The rising figures of not paid leave from 46.2 per cent in 2004-2005, to 50 per cent in 2011-2012 and to 54.2 per cent in 2017-2018 reveal the true nature of labour markets in giving away social security benefits. On the other hand, the COVID-19 pandemic has resulted in bringing "Gig factor" in our Indian economy. The laid out workforce moves towards freelance work to meet their livelihood needs. With the adoption of work from home (WFH) modules and financial uncertainty facing them, even large firms have seen in filling up of even important jobs with gig workers. In years to come, with the wide ranging labour reforms in focus and a new labour regime giving employees right to terminate workers in enterprises with increased threshold levels, the labour market in India needs to be empowered with new capitalistic mechanisms, work ethics and values coupled with improved management tools and techniques for sustainable growth and development.

Stakeholder capitalism in Indian context

The rise of capitalistic tendencies to improve production and productivity with improved use of production resources like land, labour and capital may result in a conflict situation over an extended period of time. With industries and sectors being competitive, the exploitative nature of capitalism cannot be prevented. However in the Indian context, there arise a new need for capitalism long advocated by economists like R. Edward Freeman and Ben Freeman referred as stakeholder capitalism. In the new stakeholder capitalism, the profit and purpose, humanity and economics, business and ethics go hand in hand. In this new capitalism model, the newer and modern ideas like conscious capitalism, inclusive capitalism, Impact investing finds a space or place in it. This also makes stakeholder capitalism acceptable across varied geographies in the world. Creating value for customers and suppliers, sharing profits with investors and employees are a part of this new capitalistic model. This brings or balances profits with purpose and creates a sense of ownership among all the stakeholders in the industries or sectors. It is a win-win situation for all the stakeholders involved in the business and makes them active participants of community development efforts or be a part of Corporate Social Responsibility (CSR) efforts also. This will result in creation of a stable community outside or near the corporate and also develop labour market conditions integral to the success of any business enterprises. This new business model practised in different forms in India like in Tata group, Mahindra or Ambuja cement needs to be refined and redesigned, so that stakeholders become integral part of business in the true sense. This will create the much needed values, ethics to be followed with new business management models.

In India with many societal issues and problems in focus, the need of the hour is to solve them along with global issues affecting the humanity. This new stakeholder capitalism will make our nation and world greener, healthier with sustainable use of production resources. In years to

come, this will make capitalism better for our future generations to come and also make way for solving many of our societal problems and challenges and assist us in achieving Sustainable Development Goals (SDGs) in the near future.

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12

Managerial Knowledge Consciousness: Leadership Traits from Bhagavad Gita

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Introduction

Every organization is built up with certain objectives which are accomplished by a gathering of individuals assembled together for a typical reason. For provide legitimate guidance to the endeavours put on by the individuals progressing in the direction of shared objectives, viable leadership is required. Leadership is a powerful promoter that can influence an organization to great heights, fame and a credible position among the stakeholders. On the other hand, if the quality of leadership is poor, the same organization will experience a descending slide leading to its inevitable annihilation. Recently, the evolution of leadership has developed as one of the main objectives of business education. As Westerners endeavour to better comprehend Indian culture, they may find that India's antiquated sacred texts offer some understanding into social standards and values, and maybe significant exercises for the cutting edge practice of the board. It has been accounted for that a large number of the top business colleges in the United States have presented "self-dominance classes" (*Engardio and McGregor 2006*) utilizing Indian way of thinking to assist understudies with improving their authority aptitudes. Researchers have gone through sacred texts to excerpt leadership and management lessons. One of the more prominent and helpful of the old writings is the Bhagavad Gita. Utilizing relevant examination this paper investigates the administration suggestions found in this great content, and offers present-day chiefs helpful guidance, notwithstanding their social direction. It mainly focuses on five (05) major aspects of knowledge: '*Isvara*' (Supreme Deity), '*Jeeva*' (Living Soul), '*Prakriti*' (Nature), '*Kala*' (Horizon of Time) and '*Karma*' (Philosophy of Work). There are many significant traits of the emerging leader appears from the context of the chapters of the holy manuscript. 'Bhagavad Gita' also provides advice on human and inclusive leadership and asks managers to seek a higher level of awareness when they seek to influence others. At present, exploration and practice in the field of leadership provide two points of view. One approach to comprehend initiative is from a point of view of duty and proprietorship. Second approach leadership accept that the exceptional position that they have attained and the enrichment of assets at their order give them an incredible chance to empower others put forth a valiant effort. While a great part of the Bhagavad Gita is loaded up with references to God and other

otherworldly matters, solid principled guidance and leadership exercises can be drawn from the content. The Bhagavad Gita gives guidance to present-day leaders and recommends significant administration characteristics.

Review of Literature

Leadership improvement recently has been one of the fundamental goals of the board training. Viable react towards the necessities of the developing industry environment, numerous B-Schools far and wide have evaluated their Institutional vision and it's strategic with its course program to incorporate initiative advancement content in their educational plan (*Ghosh, 2015*).

The significance of creating business leadership can be estimated by the way that the United States of America spends a fourth of its yearly learning and improvement spending plan on administration advancement *(O'Leonard, 2010)*. Leadership is characterized by Muniappan (2013) "is the way toward affecting the exercises of an individual or gathering in endeavours to accomplish explicit destinations".

All the more as of late, numerous academicians have gone to the Scriptures to attract exercises leadership and management, for instance, from; Traditions Sanatan Dharma (*Mulla and Krishnan, 2012; Muniapan, 2007; Muniapan and Satpathy, 2010; Parashar; 2008*), Islamic traditions (*Ul-Haq and Westwood, 2012*) Jain conventions (*Jain, 2013, 2014; Patel and Selvaraj, 2015*) and Buddhist customs (Weerasinghe et al., 2014; Marques, 2012). Despite the fact that there is a lot of research regarding this matter, much stays to be investigated. In this manner, this record investigates the viable leadership exercises of the broadly acclaimed content of Santana Dharma, Bhagavad Gita. It is said that Bhagavad Gita, one of the most significant books of Sanatan Dharma, is a guide for human life (*Kanapp, 2016*) and an outline of the substance of the Vedas (*Nisan et al., 2009*).

The Bhagavad Gita has had and keeps on affecting various sorts of individuals from many cultures around the world.

Gita was a call to humankind in general, submission of mind, body and soul to immaculateness as stated by *Mahatma Gandhi, Father of the Nation*.

Albert Einstein expressed that he was so profoundly moved by the Gita that once he began mulling over on how God approached making the universe, he discovered everything else takes and of no result (*Mukherjee, 2017*).

Chatterjee (2014), in his book '*Timeless Leadership: 18 Leadership Sutras from The Bhagavad Gita*', pursues a comparative however an augmentation of Roka's (2011) approach. He assembles

part of Bhagavad Gita for a leadership sutra and furthermore clarifies the sub-sutras firmly identified with the significant sutra. Underneath we have examined a portion of the leadership exercises from writing on topics, for example, *Isvara, Jiva, Prakriti, Kala* and *Karma* (Nayak, 2018).On reviewing the literature, we have found that lessons of Bhagavad Gita have influenced many renowned leaders. The traits of a leader as depicted in the holy manuscript can be observed in the personalities of the individuals. There are many traits and qualities of action of the leader as mentioned in the manuscript which is still untapped or we can say that limited studies have been conducted on the traits and qualities of action of a leader in respect of knowledge consciousness.

Objective of the Study

The objective of the study is to describe the qualities and actions of effective leaders as provided in the text of Bhagavad Geeta.

Methodology

This paper has used the qualitative approach of hermeneutic methodology for the systematic analysis. According to Oxford Dictionary hermeneutics has been defined as it is the process of interpreting the literary or religious text. This kind of methodology has two main features i.e. structural and systematic style of analysis *(Ricoerur, 1981; Rennie, 2000)*. This article has a four-stage approach to interpretation. The stages are Identification, Investigation, Analysis and Integration *(Muniapan, 2010)*.

Identification Investigation Analysis Integration

In the *1st stage* of the approach i.e. Identification, various chapters, themes and verses have been identified. In *the 2nd stage,* various verses from the holy text have been investigated focused on the purpose of the study. Similarly in the *3rd Stage*, relevant themes and verses have been analysed and in the 4th stage, lessons have been adopted and interpreted for the modern context *(Muniapan, 2010)*.

Relevance of Bhagavad Gita in Leadership

The main characters in Bhagavad Gita are pioneers second to none in their particular field of exercises. Arjuna was the best among the warriors of his time who had never lost a war. Krishna, in his human sign on this planet, however never turned into a lord, was a kingmaker. In the wake of killing Kamsa, He made Ugasena the lord. After the war of Mahabharata, He built up Yudhisthira as the head of Hastinapur and Indraprastha. After executing Jarasandha (murdered by Bhima), He made Sahadev (the child of Jarasandha) the lord of Magadha. Krishna is viewed

as the Adi Guru (the pre-prominent instructor). Arjuna was overpowered by the shortcoming of the heart (hridayadraubalya) and needed to put down his arms instead of go for the war (Prabhupada, 1986). It was Lord Krishna, who right now, inspired and taught him with the best and ageless standards of human conduct that are applicable to all individuals when all is said in done, and the pioneers of all strolls of life and of the considerable number of times specified. Generally, the focal point of most of the research in the field of conduct morals has been on banishments (activities one ought not to perform) and not solution (the conduct one ought to take part in) (Mayer, 2011). In any case, accentuation on a solution which Mayer (2011) calls prosocial conduct and Trevino et al. (2006) call 'positive practices' is important to widen the area of conduct morals. Accentuation on prescriptive social attributes additionally upgrades energy and lessens pessimism in the authoritative and workplace. Initiative exercises sketched out in this paper are for the most part prescriptive since Bhagavad Gita essentially is a book of solution. Various writing has just been created in this field. Roka (2011) delivered a book titled Bhagavad Gita on Effective Leadership: Timeless Wisdom for Leaders. Chatterjee (2014) composed a book titled Timeless Leadership: 18 Leadership Sutras from The Bhagavad Gita. *Charan* (2014) additionally distributed a book titled 10 Leadership Sutras from Bhagavad Gita.

Trine of Divine Knowledge Conglomerate

The management of knowledge is a continuous process. Foundation of knowledge is divine. The demand of the world is practised knowledge. To implement visionary of knowledge basically needs skills. Knowledge Management is making of knowledge base and planning of procedure of changing visionary knowledge to aptitudes, capabilities.

Bhagavad Geeta acts as the significant source of the trine of divine knowledge conglomerate where it highlights the knowledge of leadership and also enriching the future leaders about the key attitude that a leader must possess while executing their action within the workplace. This study has proposed a framework of '*Trine of Divine Knowledge Conglomerate*' which highlights the operational traits of leadership in term Indian Ethos derived from the Bhagavad Geeta. Proposed framework as mentioned in figure no: 1
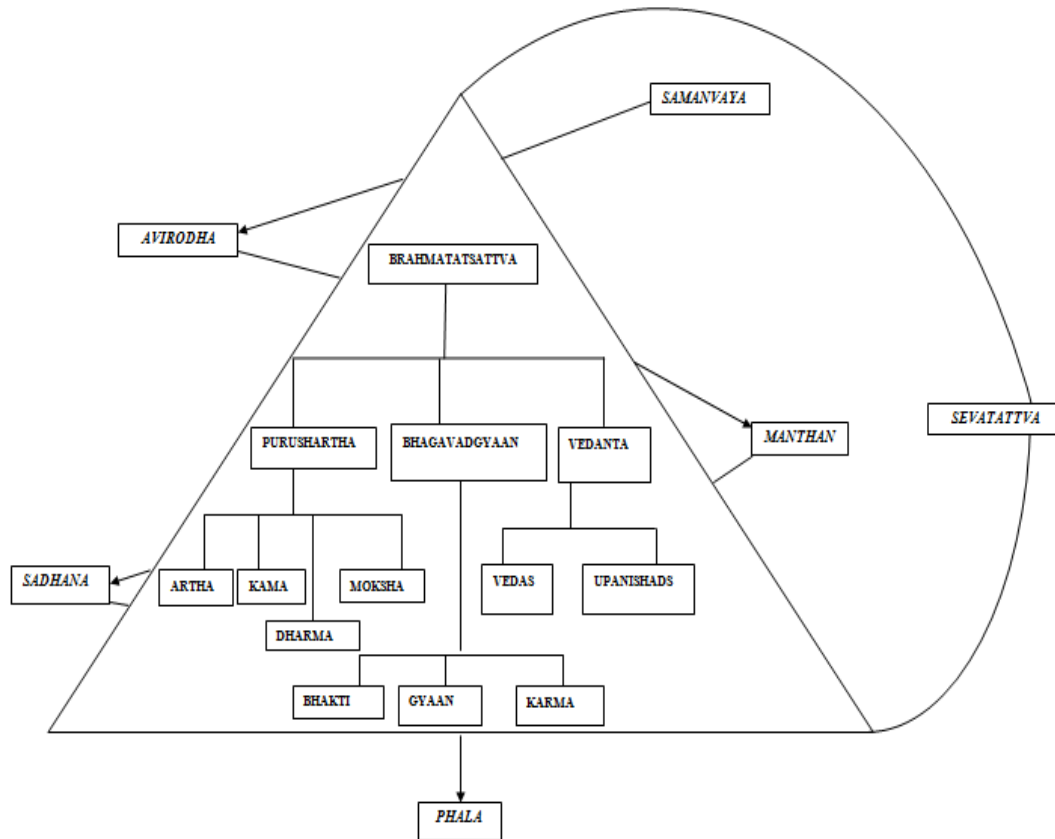
Figure 1.Trine of Divine Knowledge Conglomerate

The term '**Brahmatatsattva**' is known as the trine of divine knowledge conglomerate of leadership. It is divided into three categories:

1. Purushartha (Leadership Qualities)
2. Bhagavadgyaan (Knowledge to action with devotion)
3. Vedanta (Strategic action with logical evidence)

Purushartha: Qualities of Purushartha are the intrinsic estimations of the Universe. It is the application of leadership. It is further classified into:

➢ *Artha* (Economic Value): Artha is the security of having the material solace one has to live on the planet effortlessly. While a few people believe that to be otherworldly intends to be poor. Artha isn't tied in with dismissing the world, however, is a substance with the things one possess. It's to live handily in a universe of material items that exist for one's advantage.

➢ *Kama* (Pleasure): The craving for delight is the thing that drives human conduct. An existence without delight and pleasure is empty and void. The Kama ought to be pursued

with thought, care, alert, and eagerness, and be free from stresses and self-absorbed issues. Know and look for which joys are immersed with Divine Consciousness and are doused in the euphorias of the spirit. At last, the most noteworthy Kama is the aching for Oneness with the Divine.

➢ **Dharma** (Righteousness): Dharma implies truth, the correct method for living, and human practices thought-about important for the request for things on the planet. It is moreover:

Being cognizant in our activities, words, and contemplations.

Having empathy and affectability to the requirements of others.

Being wakeful to the presence of the Divine inside us.

At last, Dharma drives us to recollect who we truly are.

Dharma likewise brings soundness and request, a real existence that is legitimate and amicable, and then endeavouring to make the best decision, to be righteous, to be useful to other people, and to associate effectively with society. The incomparable Indian content, The Bhagavad Gita says, "The best forsakenness of Dharma is to betray the powerless in their desperate hour."

Vedanta discloses to us that we can find our Dharma by contemplating consecrated lessons from the instances of exceptionally developed individuals, considering and following what fulfils your heart, and tuning in to our most profound inward emotions. The Bhagavad Gita likewise says, "Better your own Dharma however blemished than the Dharma of another done splendidly." This implies we have to locate our own fact and despite the fact that you may commit errors en route, this is as yet desirable over attempting to duplicate others. Vedanta reveals to us that we will know when we are in Dharma when our activities are unexpectedly right, we consequently recognize what to do in any circumstance, we are in amicability with and our life is upheld by everything around us, we feel total inside ourselves, and life gets easy.

➢ **Moksha** (Liberation): Moksha is our actual nature-it's who we truly are. It incorporates:

• Liberation.
• Freedom.
• Opportunity from the cycle of death and resurrection.
• Opportunity from obliviousness.
• Self-acknowledgment and self-information.
• Cognizance of the Oneness of the Supreme Soul.
• The evacuation of obstructions to an unlimited life.

The holy text discloses to us that freedom goes to the individuals who know as *Brahman* (Leaders) as that which is the starting point and end of all things, the general standard behind and at the wellspring of everything that exists, and the cognizance that plagues everything and everybody.

Such acknowledgement originates from self-information and self-restraint. Moksha is self-restraint that is impeccable to such an extent that it gets oblivious, natural, an unworldly understanding, and a condition of rapture. This freedom originates from an actual existence lived with internal virtue, ready personality, drove by reason, knowledge, and acknowledgement of the Supreme Self who stays in all creatures. As the writer, Rumi says, "The entire Universe exists inside us, ask all from yourself." While Lao Tzu also stated that, "Realizing others insight, realizing self in form of Enlightenment."

Moksha is viewed as the last discharge from life's dream. The Upanishads portray the freed individual as one who approaches others with deference (paying little respect to how others treat him/her); profits outrage with delicate and kind words; doesn't anticipate acclaim from others; never harms or damages any living thing; is as open to being separated from everyone else as within the sight of others; and is unassuming of clear and relentless personality, direct, sympathetic, and persistent.

Bhagavadgyaan

It illuminates individual quality, nature of systems, nature of activity and nature of the decision of the highway one decides to exceed expectations. Quality administration agrees most extreme weightage to human asset and thinks about change. Knowledge Management accepts - each action whenever done as it ought to be done, the total outcome will be incredible. Knowledge Management is a kind of digitization of information into little exercises structuring ideal procedures to achieve the objective. On the off chance that the procedure is great, the outcome is accidental and fast approaching. Ceaseless improvement and client direction, people groups' investment and prioritization are the fundamental motivation of Knowledge Management. Bhagavad Geeta is centred on with every one of these issues and it is answered by the supreme lord. This calls for synergising different techniques, exercises to accomplish greatness in all aspects of Business and Personal Management. Bhagavad-Geeta contains 18 sections yet could be condensed into following:

- *Karma Yoga*- Path of action
- *Gyan Yoga* - Path of information
- *Bhakti Yoga* - Path of devotion and contribution

Vedanta: Give the rules or procedures of changing over strategies to activity with a bunch of case outlines. It is categorized into two major significant sources:

➢ *Vedas*

➢ *Upanishads*

This trait and quality of leadership can better be understood from the verses of the manuscript.

1. Everything that is subject to change compromises of three Gunas viz: Sattva, Rajas, and Tamas.
2. All actions result from incessant interactions of the three Gunas.
3. It is possible to alter the proportion of the three Gunas in humans. It is also possible for the dominant Guna to take the shade of any of the other two Gunas.
4. Perceived possibility of transcendence constitutes meaning.
5. Trust is the essential prerequisite for meaning realization.

The fourteenth section of the Bhagavad-Gita expounds the idea of Guna in the human setting. From the proposed framework Purushartha can be aligned with the three Gunas. The three Gunas-Sattva, Rajas, and Tamas elaborate on the traits of Purushartha viz: Artha, Kama, Dharma, and Moksha. Sattva binds with the pleasure or argues of doing work that is the Kama whereas Rajas binds with Artha which says that the effect of action with the material one possesses in this world. Tamas relates Dharma which says that the person is doing his work in a righteous manner or inaction with loss of cognizance in changing degrees like sleep, procrastination and unwariness. Sattva prompts joy just as importance looking for practices with worry for other people, whereas, Rajas incites unremitting want to work and worry for self. Tamas checks both by inciting lack of concern towards everything. These Gunas are the human behaviour which manifests to give the result of the action. The Gunas can alter depending on the human. The ultimate accomplishment is to achieve liberation or extreme realization.

Leadership is personally connected with the possibility of development toward an apparent better future and thus its centre must be tied down in either Sattva or Rajas. The thought of a better future is personally connected with the thought of amazing quality from the apparent constraints of the present. The possibility of development in this specific circumstance requires the apparent probability of amazing quality.

1. Consistent Sattva-induced behaviour are strong predictors of a potential leader.
2. Strong Swadharma-orientation is positively related to the followers' trust in the leader.
3. Assigned leaders are more likely to have followers dissatisfied with their leadership than emergent leaders.

4. Effective followership is positively related to the attuned Swadharma of the leader and the followers.
5. Helping followers getting established in their Swadharma will strengthen the leader-follower relationship.
6. Sustained use of force to change the followers' behaviour will weaken the leader-follower relationship.
7. People working with a leader showing consistently high levels of Sattva induced behaviour will be above-average performers.

The induction of these Gunas will increase the knowledge and intelligence of the human which can be seen through their action or karma yoga. These Gunas helps a person to adjust Swadharma and Paradharma which strengthen the relationship between leader and followers. Swadharma encourages poise of work and acknowledges workforce assorted variety. Bhagavad Gita advice the organisational leaders to transform their leadership attitude which is represented by the philanthropic view of Gunas. Once they attain the self-realization or liberation, they should use these firm of Gunas for Lokasangraha or upliftment of all or universal knowledge. With these Gunas, the leader and their followers togetherly share the vision, participate equally which is Samanvaya and do as directed by the leader which Avirodha. The churning of Samanvaya and Avirodha i.e., Manthan of these two allows to Sadhana the practice and implementation of the goals, principle and vision. These four divisions lead to Phala the result as guaranteed. These complete attainments can be possible only with the Sevatattva, the servant leader. The leader is the servant and the customers, his followers, resources all are masters. The instance of Krishna can be analysed as Servant Leader. The situations with cases and solutions to know about knowledge management can be read from Vedas and Upanishad.

Managerial Leadership Advice from Gita Consciousness

In the manuscript, various managerial leadership advices have been depicted. Some of them are:

➢ **Leaders should know about oneself and the environment:** Leader should know about the organization, its environment, its people and align its own value and principles to it.

➢ **Character is the heart for viable leadership:** Individual characteristics are the hub of effective leadership. Followers imitate leaders' characteristics.

➢ **Selfish wants and threatening vibe make the reason for leadership obscure:** Leaders also have needs and wants but that should be selfless. His needs should be for his people. He should not threaten his people it will impact the organizations working procedure.

- **Leaders ought to be flexible and not debilitated by torment and delight:** Leaders should be flexible so that they can adjust with any type of workforce and can go for any work

- **Leaders accomplish wonder by practising empathy and magnanimous assistance:** Empathy for his people is the most important quality of a leader. If ever any of his people need assistance in aspect leader should provide that with empathy.

- **Leaders lead by example.**

As stated in Gita

यद्यदाचरति श्रेष्ठः तत्तदेवेतरो जनः।

स यत्प्रमाणं कुरुते लोकस्तदनुवर्तते ॥ *3.21.*

Here Krishna advice Arjuna that he needs to lead by example. The leaders are those whom everyone looks upon and follow. The follower tries to derive the qualities of their leaders. The leaders should be conscious enough to say and do something.

मम वर्त्मांनुवर्तन्ते मनुष्याः पार्थ सर्वशः ॥ 3.23

If the leader says something and does the opposite then he can lead a number of people in a negative way.

- **Leaders should develop a sense of building up a high level of self-control:** Leaders' should enhance their sense of self-control from the materialistic attraction within the organisation so that the followers should set a benchmark to achieve their goal as directed by their superiors.

- **Leaders should understand the guidelines of mutual dependence.**

देवान्भावयतानेन ते देवा भावयन्तु वः।

परस्परं भावयन्तः श्रेयः परमवाप्स्यथ ॥ 3.11

From the above Shlokas from Bhagavad Gita, it can be explained that leaders should unveil the important need of mutual dependence. With position and resources, leaders can command but they should understand that his people working with him are also important resources as him. He should have harmony with them. Our universe works on the mutual dependence of major aspects such as *Isvara'* (Supreme Deity), '*Jeeva'* (Living Soul), '*Prakriti'* (Nature), '*Kala'* (Horizon of Time) and 'Karma' (Philosophy of Work) with each other.

> **A leader should be inspirational to his subordinates.**

The Spiritual quality of Brahmatatsattva with modern education, scientific knowledge can nurture an individual into an inspirational leader. An inspirational leader is those who inspire an individual to transform into a leader.

यस्मात् न उद्विजेत लोकाः

लोकात् न उद्विजेत च यः

From the above Shlokas of Bhagavad Gita, it is understood that leaders are not afraid of anyone nor they develop any belief of fear on his people.

> **A leader should master in anger management.**

Outrage prompts blurring of judgment, which brings about bewilderment of the memory. At the point when the memory is befuddled, the mind gets pulverized; and when the awareness is wiped out, one is demolished (From Bhagavad Gita 2:36).

At the point when the understanding is complicated, it prompts confusion of memory. The individual at that point overlooks, what is correct and what's going on, and streams alongside the flood of feelings. The descending drop proceeds from that point, and bewilderment of memory brings about the demolition of the insight. Furthermore, since the insight is the inner guide, when it gets obliterated, one is destroyed. Thusly, the way of the plunge from eternality to offensiveness has been portrayed start with consideration on the sense articles to the annihilation of the awareness.

> **A leader should be aware of the resources available and the optimal utilization of those scarce resources:** The resources in the organization are very limited or we can say scares. The leader should be competent enough to make the decision to utilize these resources and bring out the optimal solution.

> **A leader should detach himself from the end result and should be dedicated to his work.**

You reserve a privilege to play out your endorsed obligations, yet you are not qualified for the products of your activities. Never believe yourself to be the reason for the consequences of your exercises, nor be connected to inaction (From Bhagavad Gita 2:47).

This is an amazingly mainstream stanza of the Bhagavad Gita, to such an extent that even younger students in India know about it. It offers profound understanding into the best possible soul of work and is regularly cited at whatever point the theme of Karma Yoga is talked about.

The refrain gives four guidelines in regards to the study of work: 1) Do your obligation, however, don't worry about the outcomes. 2) The products of your activities are not for your happiness. 3) Even while working, surrender the pride of heirship. 4) Do not be appended to inaction.

➢ **Leaders' intentions should be clear, practical and achievable and should be different from others:** Organisational leaders' should be very clear in their vision and practical enough about its approach which should be achievable to accomplish their set targets. Approach taken by the leaders' for achieving the set targets or goals should be creative and different enough from others.

➢ **A leader should have the steadiness of mind, which can calm the emotions and increase his/her decision-making capacity.**

श्रीभगवानुवाच; अभयं सत्वसंशुद्धिर्ज्ञानयोगव्यवस्थिति: |
दानं दमश्च यज्ञश्च स्वाध्यायस्तप आर्जवम् || 1||
अहिंसा सत्यमक्रोधस्त्याग: शान्तिरपैशुनम् |
दया भूतेष्वलोलुप्त्वं मार्दवं ह्रीरचापलम् || 2||
तेज: क्षमा धृति: शौचमद्रोहोनातिमानिता |
भवन्ति सम्पदं दैवीमभिजातस्य भारत || 3||

These are the saintly virtues of those endowed with a divine nature—fearlessness, purity of mind, steadfastness in spiritual knowledge, charity, control of the senses, performance of sacrifice, study of the sacred books, austerity, and straightforwardness; non-violence, truthfulness, absence of anger, renunciation, peacefulness, restraint from fault-finding, compassion toward all living beings, absence of covetousness, gentleness, modesty, and lack of fickleness; vigour, forgiveness, fortitude, cleanliness, bearing enmity toward none, and absence of vanity (From Bhagavad Gita 16:1-3).

A leader must absent him from the emotions and stable his mind to take the appropriate decision.

➢ **Leaders should be proactive with wisdom.**

To accomplish any work with perfection the leader should be proactive. He should be enthusiastic, aggressive, and passionate, should have the knowledge, spiritual quality and experiences (From Gita 3:4).

It sometimes happens that leaders have to make difficult decisions then Gita advised that one should use his inner wisdom to the right action to get the perfect result.`

➢ **A leader should maintain a proper role.**

During the war of Mahabharata between Pandavas and Kauravas at Kurukshetra, when Arjuna questioned Krishna regarding his role in the war as a warrior, Krishna the role leader explained to him that every individual position has a role in the universe. The role may be a warrior or the king or the Sarathy (Chariot- driver) has different responsibilities and duties to perform.

Leaders attain perfection only when he does his duty assiduously (from Gita 18:45). According to Gita leader should be true to himself, towards his duty, his values and principles.

The others will imitate him his action and doings, as he becomes a benchmark or standard (from Gita 3:21).

The organizational values are asserted from leaders' behaviours.

➢ **A leader should follow No failure approach in all the processes, all the time, leading to Zero-defect:** In the activity of a leader, they should be very much conscious about their approach and rectification of the mistakes happened in past so that there should not be any mistakes which may lead to failure. Leaders' should also motivate their team in term of Zero-defect approach in their activity within the organisation.

Conclusion

In the present scenario, the modern leadership practices are facing lots of challenges and its practising is becoming more complex. To address these issues, Bhagavad Geeta has offered the finest lessons and solutions for these challenges in the modern Leadership practices. Today organisational leaders and visionaries can adapt the values and transform their outlook providing effective solutions to problems of the business world in a positive manner. The leadership values of the Bhagavad Gita are of great importance in this regard.

Contribution to the frame of knowledge: The methodical interpretations of these facets of knowledge dig out from the holy text 'Bhagavad Gita' has been accumulated to the present frame of knowledge. Objectively organized leadership lessons from the holy text added a new contribution to the available literature.

Implications of the knowledge: The driving lessons presented in the document are of particular relevance to aspiring leaders and practitioners. In an effort to free from both attachment and repugnance to work results, a leader will be equated. It will help the leaders to reach the pic of excellence instead of seeking the immediate achievement of success. When a leader has self-

control in his mind and senses then they are not going to waste their precious time in seeking materialistic pleasure from the world or within the workplace.

Limitation and Direction for Future Research: The present study has used hermeneutics methodology for analysis and interpretation. As it is an art of doing interpretation from the ancient manuscript or literature for that reason it is difficult to develop any hypothesis or guidelines for validating the interpretation of the text (*Abulad, 2007*). There may be a probable chance the content used in the study may be influenced by the researcher's self-subjective understanding and its own creativity. But the context presented in this paper on the leadership traits and lessons are much corroborated by appropriate illustrations, only empirical testing of these leadership traits has not been conducted. The further scope of this research is that the researchers can measure the effectiveness of these leadership traits as an independent variable and can check the relationship or the effect with another dependent variable of the organisational HR factors.

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13

Integral Humanism: A Deendayal Upadhyayan Perspective

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Deendayal Upadhyaya introduced 'Integral Humanism' to resolve conflicts in our societies in the name of caste, religion and politics. His philosophical approach to resolve conflicts, can't be said only as political but rather socio-economical of Indian people making relationship with family, society, and nation as a whole and to function in a harmonious way to each other. Integral Humanism demands men's life is exemplification of harmonization in body, brain, and mind yet in all circles- social, political and social exercises and all these are coordinated or comprehensive part to one another and there isn't anything to leave in disengagement. When we make an investigation with the crystal of present day ideas like democracy and communism, the approach of 'Integral Humanism' of Deendayal is the way breaking both intellectually and ethically "to drive out the foreign rulers and to achieve independence" (Upadhyaya, 1965, p. 1). Deendayal did not learn things depend on simple books only; he learned and understood his thoughts and ideas through his dynamic involvement in socio-political life. 'Integral Humanism' was an example of his life endeavors and is devoted to public for national reformation or reconstruction.

Deendayal's philosophical approach can be recognised as the systematization of Indian culture and practice. Gandhi's great effort was not made to comprehend in discerning with philosophical convention of India, which is enduring and prospering days of yore than other civilizations across the world. Gandhi though practicing Hindu was passionately devout to all religions and it is the result of thoughts of our pious ancient sages, who offers directions to show the Indian culture which was explained to the present context. Similarly, Deendayal has seen the activities in socio-political front of our nation and discovered solutions from our well established sacred texts, and from our social ethos and culture. Here one needs to observe that after the demise of Gandhi, our nation was following whatever given by west as a general core value without applying a lot of thought to the spirit of Indian tradition. The patriotism and enthusiasm which gave the will to battle against the British was overlooked after freedom. Deendayal wanted this country to be related to our way of life, culture, and ethos as dependent on these things alone Gandhi and Tilak had the option to raise the patriot enthusiasm to enormous masses. Before to going into philosophical interest Deendayal had certain inquiries to contemplate over and he imparted it to all of those with him. The impact of Nehru's approaches was that average citizens were in the mess as what are we or where right? What's more, they didn't have the foggiest idea for what reason would it be advisable for us to get related to ideas like communism, liberalism, capitalism? Indian people lost their enthusiasms after freedom with respect to their public activity since they couldn't comprehend the adjusted outsider 'isms' and they did not get no

motivation from them. Remembering that, Deendayal considered over specific aspects of national identity of India. He argues, It is essential that we think about our national identity. Without this identity, there is no meaning of independence, nor can independence become the instrument of progress and happiness. As long as we are unaware of our national identity, we cannot recognise or develop all our potentialities. Under alien rule, this identity is suppressed. The reason why nations wish to remain independent, is so that they can progress according to their natural bent and can experience happiness in their endeavour. Nature is powerful. An attempt to go against nature or to disregard her, leads to trouble. Natural instincts cannot be disregarded, but it is possible to elevate this nature to the level of culture. Modern psychology informs us how a person begins to suffer from different mental ailments when his various natural instincts are suppressed. Such a person remains restless and dejected. His abilities slowly deteriorate and become perverted. The Nation too, like the individual, becomes a prey to numerous ills when its natural instincts are disregarded. The basic cause of the problems facing Bharat is the neglect of its national identity. (Upadhyaya, 1965, p. 3)

In the east the inclination of domination and subjugation could not be perceived by the state on its citizens. Politics was not focal point of dynamic public activity in social life. Besides politics religion and culture dominatingly administered or guided individuals' psyche which essentially showed them their obligation towards their surrounding individuals called society. This nation was one and not limited by legislative issues however by culture and moral responsibilities and the awareness of social and moral responsibilities show the way how to live in this country. After British government, the democratic system has come to this nation with capitalism, both of the systems have the aim of dividing the people into parts and in such a way they rule (Upadhyaya, 1965, pp. 6-7).

Deendayal's deep thinking as a politician comprising of factual study of various political thoughts that had its source in western countries specially the modern political ideas of socialism, secularism, capitalism, communism, regionalism and communalism lie in the face of the violence that has overtaken our society and its effect everywhere across the world. Deendayal elaborates and attempts to set up his political way of thinking and he didn't denounce Western political ideas. Rather he may be dependent on minutest contrasts makes those frameworks weak which cause sufferings to masses specifically were his concern. He recommends that a system or idea while they attempt to give solutions for sufferings of individuals ought to synchronize individuals and not become cause to make clashes among them.

His way of thinking is not completely conservative but definitely rooted on Indian culture and tradition. He investigates starting point of various political ideas and found that underlying root cause of every idea's origin was the reaction to another political idea. One political idea prompts other one. Despite the fact that each political idea has emerged and grown truly, to explain issues

faced by humanity of that specific time, however they nullify the prior idea because of its inability to address certain issues and dependent on that issues got an alternate point of view refutation in this manner conflicts start. Deendayal said the people can be without conflicts. All 'isms' of western country are gushing from materialism, which treat a person as single entity in the society and it stress opportunity and privileges of an individual dominatingly.. An individual is the essential part of society. An individual is expansion of his family, relatives and society. The connection between every one depends on mutually understanding and sympathy. It resembles obligation and right, collective and synthesis of various parts which form the society as organic element (Upadhyaya, 1965, pp. 10-11).

Deendayal's philosophy of 'Integral Humanism' exercise the expressions like our old country, our concept of great life, the way of thinking of our life developed in our nation through ages, self-respect, and through national identity. The Western ideas got widespread and no one brought up issue against this methodology yet Eastern followed the announcement of West was history. Different sort of humanist philosophy started from west and they are not so far over this homocentricism. These humanist standards put man most importantly and man is a definitive and everything in this universe has been set up for man. The propensities of humanist standards of west are basically that all known to mankind are for man. However, Deendayal Upadhyaya's 'Integral Humanism' is neither identified with the Western humanism nor is get motivation from them. This is the humanism as seen by Eastern people and is drawn from the principles of 'Dharma' that can be translated as 'the Laws of life'; however the actual sense as per Indian understanding it is only 'way of life' that we all need to follow. This is basically identical or indistinguishable from Indian culture (Upadhyaya, 1965, p. 15).

Indian culture persistently confronted the difficulties without hegitations, which scrutinised the system and when wrong was recognised; the tradition was prepared for changes in course of time. With such a methodology, Indian convention kept itself in every case once again and was prepared to dispose of undesirable evil on it. Presently one may not think about how for a great many years Indian culture and custom made due without deterrent that is on the grounds that it was prepared to adjust to sensible changes. India is where numerous social changes occurred through the otherworldly pioneers like Buddha, Mahavira, Sankara, Ramanuja, and Swami Vivekananda. All were preachers of Hindu society and there was progression in their idea with the culture of this country. The observations may contrast however pressure was made that as the Supreme Being is one, yet it is called by various names as indicated by their religious convention. Here we can discover a similarity with the diverse religious convention of Indian people, where you can discover individuals have and practicing one particular religion and going into other's religious ceremony to venerate their god (Upadhyaya, 1965, pp. 3-5).

Deendayal argues, it is Hindu way of life in general, that is practiced across the nation and the regional nationalism never existed in India in its past background, it was basically social and cultural nationhood. Memorable idea of the idea of this country grew uniquely through hundreds of years. In Indian culture not just unity visualised in human beings rather in the creature, animate and inanimate world. It accepted that reason for the encompassing types of human race are not simply to serve him or for his utilisation alone, in this way he can use those creatures and animate and inanimate resources in order to survive, however he has the obligation towards everything be it invigorate or lifeless and natural resources. Therefore, the Indian culture considers unity to be the basic principle in every sphere of life. The unity in diversity is the Indian culture does not depend completely on religion alone. It is a natural excited that risen by love and affection towards this nation and regard on his or her country as motherland ((Upadhyaya, 1965, pp. 24-33). Deendayal asserts,

Unity in diversity and the expression of unity in various forms have remained the central thought of Bharatiya culture. If this truth is whole-heartedly accepted, then there will not exist any cause for conflict among various powers, Conflict is not a sign of culture or nature, rather it is a symptom of perversion. ((Upadhyaya, 1965, pp. 13)

This country's most prominent dreams and changes were consistently in continuation with our well established custom and ethos. If this country's goal were met with culture, at that point from where different problems did emerge in Indian culture? This was considered by Deendayal consistently and he has presented 'Integral Humanism' for the solution of these problems.

This country has clear description about our national identity and how to lead our life then why the conflict began to exist. It was due to successful endeavors made by British Raj to make disarray in social front and demolition of self-governing regulatory component which affected this country on every social and political sphere. Tilak explained the '*Swaraj*' or 'self rule' of India will be '*Dharma Rajya*' governanment which will cling to 'Dharma' and 'Dharma' will teach us to lead our life without conflicts and maintaining social peace and harmony. Holding this vision, Deendayal argues

This does not happen in 'Dharma Rajya.' Rather, there is freedom to worship according to one's own religion. In a theocratic State, one religion has all the rights and advantages, and there are direct or indirect restrictions on all other religions. 'Dharma Rajya' accepts the importance of religion for peace, happiness and progress of an individual. Therefore, the State has the responsibility to maintain an atmosphere in which every individual can follow the religion of his choice and live in peace. The freedom to follow one's own religion necessarily requires tolerance for other religions. We know that every kind of freedom has its inherent limits...Dharma Rajya ensures religious freedom, and is not a theocratic State. (Upadhyaya, 1965, p. 36)

It is a known fact that we have copied our constitution from someone, and have not found originality as Indianness, and therefore, Deendayal comes with original or unique thought, and he called it as "Integral Humanism"- a new idea and perception. Religion may perhaps come and go and in similar manner, king or kingdom may rise and fall, but this country was, is and will be one and remain same forever. Therefore, religion can't be the ultimate identity. You can practice one religion today and you may change it tomorrow. It is cultural identify that we have same or uniting strength. Politics can never give motivation, national identity, and uniting element of this country, before the coming of Britishers to this motherland. It is clarified that the British ruined the social structure of this country from various sectors like institutional education, governmental administrative service, and tax collected works under their control of centralised power. The British practiced the idea of state on Indian country. For them the state and governmental issues are essential issue and central issue of society. However, for Indian people, state and legislative issues were not so important position. Everything has its starting point from village like *'panchyat'* system which was not kept up under a centralised organization and therefore, state isn't incomparable factor for Indian people (Upadhyaya, 1965, p. 34). Deendayal argues,

…We do need a decentralized economy…We shall have to develop a self-employed sector…Such a decentralized economic model can be given to the world by Indian alone… Once big industries are set up, we would have to face many difficulties, if we were to wind them up…Hence, we must examine all their pros and cons before we make a step forward in the dawn of national reconstruction. (Cited by Sharma, p. 25)

The word 'Hindustan' was supplanted as 'India' by British. The term 'India' was not visible anywhere in this land before coming British to this country. The term India didn't stir the cognisance of this country. It was the element in our Indian people to keep the reviving this country. British disguised it. Therefore, Deendayal was obstinate to repair the harms brought about by this term on our national identity. Therefore, he forwarded his notion of 'Integral Humanism'. It is inherited from our sages, who with their honest way an ideal opportunity to time gave renaissance in our social activity to address the person just as family and group of people, village and synthesis every component of society for the development. This impression of synthetical methodologies is called 'Integral Humanism.' The synthesis of all components of our society with specific emphasis on village for the serene sustainability of our society where individuals will have self-governing life was advocated by Gandhi through *'Rama Rajya.'* There is not a lot of dissimilarity between Deendayal and Gandhi in their rational thinking with respect to the way of life which reveals Indian ethos. Gandhi did not offer name to his way of thinking yet called that this is our national identity and life and after getting independence, this country ought to be a *'Rama Rajya*;' where *'Dharma'* succeeds, and Deendayal did not said anything new however followed the same traditional belief, custom and with conventional belief for the present changed offered a solution to our country. Kelkar asserts,

Bharatya nationalism is based on the concept of one people, one country and one culture. As such the partition of the country, brought about by the leaders on the basis of communal consideration of majority and minority, was not acceptable… (Kalkar, B. K. (1991). p. 124)

India is a multi-cultural nation and unity in diversity is the similarities of our way of life. The diversity was not against each other. In such a huge nation numerous languages are spoken in various regions. However, if there arises a problem, all the mechanism of the nation in a purposeful way attempt to tackle or battle against in harmonise way. In this way, helpful exertion is applied in extremely large way. This is our national '*Dharma*'. Without asking by anyone, the difficult will be tended to in an aggregate way. Nobody can live alone. It is mutual understanding and given-taken way. In this way everybody accomplishes their work. That is the valuable asset and identity to the Indian people or culture. The relationship set up between man, family, society, country and nature, with restricting area of one's obligation towards other did not depend on total directly over the other; however dependent on all encompassing view of man's life is towards his obligation to others which gives the awareness of others' expectations.

Therefore man is called social animal and cannot live alone, he has duty or moral obligation to perform to others to secure and present and upcoming future generation. Since anybody can turn into a good example to other people, it is the obligation of everybody to carry on appropriately. His deeds and thoughts will think about others. Consequently everybody is here for himself just as society too. Like a person's spirit, the society has a spirit. It ought to be saved by the methods of collective endeavors through their proper way of life. This collective identity of everything is called as culture, which reflects as a country with co-operative and collective way. Like an individual being, the family, society, and furthermore the country are too living creatures in their own specific way. Everyone is organic in nature, they have their own identity, and they need to perform their own '*Dharma*'. In this manner '*Dharma*' is not just for individual alone; it is supposed from the individual, family, society, and country as well. The moral viewpoint predicted from an individual is likewise applied to society and country. Deendayal believes that both individual and society as living organisms. Each individual is morally obliged to perform his/her duties and moral responsibilities as a part of the collective whole; therefore it is nothing but 'WE' as our national identity.

According to Integral Humanism, country is compared with human beings, like mind, body and spirit as it is a living life form. The diversity of our country doesn't demonstrate a problem to our national unity. The diversities of language, profession, and livelihood are present to everywhere. However, the diversity doesn't prompt conflict and individuals co-operate with each other like the different appendages of the human body or like the individuals from a family. We have set out with the assurance to make this Nation strong, progress and prosperous. Our objective is not simply to ensure the safety of our couture and to revive it in order to make it dynamic and

harmony. We should make sure that our country stands concrete on this establishment and our general public is empowered to live well, healthy and progressive life. We will need to end various conventions and set in changes which are useful in the development of our social values and national unity and solidarity in our society. We will eliminate those conventions which deter this cycle. Assuming today, society is held with shades of malice like caste system, untouchability, which drives men to regard other individuals as lower than themselves, and hence undermine the national solidarity or unity, we will need to end such wrong doings for the healthy and progressive nation.

Examining different ideas and thought, we may sum up by saying that Deendayal forwarded this notion of 'Integral Humanism' to resolve the then problem of our society, cultural in a integrated manner. Through his approach of 'Integral Humanism', Deendayal tries to re-accommodate patriotism, nationalism, democratic system, socialism and world harmony and peace with the traditional values of Indian culture. There may be conflict arise among these ideals that can be taken out and can be resolved mutually. The integral unity and harmony of the Indian culture is the continuation for thousands of years and which was disrupted somewhat because of continual hatred on our country. He reestablished the deep rooted way of thinking in an organised way, which was winning in this nation for long. Despite the fact that Deendayal is known as a politician, he was also a social reformer and for a mind-blowing duration he introduced the overlooked thoughts regarding our national politico-economic and socio-cultural ideas. He was not only think political issues, he gave philosophy, which was the culminated result of this country that he gained from its history, culture, custom, ethos and its practical wisdom given by endless seers, who identified the social structure of our nation. Hence, he was the systematiser of Indian wisdom that can give solutions for the current day problems.

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Customer Advocacy in Health Care Services: A Study with references to Corporate Hospitals in Guwahati, Assam

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Customer Advocacy: The Backdrop

With the advent of technology, and social media tools taking over, customers are both choosy and aware of what goes in and around. People started looking for honest opinions from customers based on previous experiences, as seeing content from real customers increases the credibility of services or products. Transparency and clear information, patient outcomes, maintenance of effective relationships with clienteles (patients, attendants) play a vital role to drive business. The most dominant change came from the arrival of social media. Hence prospects find it more organic and genuine and seek to mediums where reliability prevails. Introduction of generic drugs, the idea of self-medication based applications, medical aid schemes, etc. made competitors of the health care business adapt to evolving patients' needs. Advocacy is a major step forward in the evolving relationship between a firm and its customers. Customer advocacy can be viewed as the top of a pyramid (Urban Glen 2003). Total quality management (TQM) and customer satisfaction are at the base of the pyramid.

Advocacy has its base in TQM and customer satisfaction where quality services and satisfied customers should be the core prerequisites of a hospital who would advocate on the behalf of a hospital. It is a program designed to build advocacy based on balanced and transparent information plus advice on how to make the best decision. Rather, it becomes a mutual dialogue between single customers and the firm to maximize the customers' interest over the available products in the market. Over the years health care industry has seen a radical change in the macro-environment that has directly influenced the prospective to conduct purchase or not. Health care services are inescapable, people buy health care services not for want, but when the need arises. Due to the unique nature of health care services where production and consumption happen simultaneously, health care services cannot be assessed at the pre-purchase stage by simply following the alluring advertisements aired. The perceived quality and patient satisfaction depend on what happens in "real-time" (Pentescn, Cetina, Orzan, 2015). This real-time feel can be understood from customer outcome and experience. In this context the ease of internet and arrival of user-friendly tools and having to say about one's experiences, it is becomes important for the service provider to stand in the ground of ethics to sustain the market. Customers now have tools that inform them of the true state of affairs. This power enables them to avoid the

pushy messages of marketers, make their own decisions and determine what to buy (Urban Glen 2003).

Review of Literature

Customer advocacy in the health care businesses' context can be defined as the extent to which people intend to actively recommend to family and friends and say things about ones' experiences received from a corporate hospital (Fullerton, 2010; Urban, 2004, 2005). Customer advocacy is an advanced form of market-orientation that responds to the new drivers of consumer choice, involvement and knowledge. Customer advocacy aims to build deeper customer relationships by earning new levels of trust and commitment and by developing mutual transparency, dialogue and partnership with customers. Advocates are individuals who had several experiences or information based on others 'experiences and information gathered. By assisting consumers to find and execute their optimum solution in a given market, it becomes easier for an organization to earn their long-term trust, purchases and loyalty (Lawer, Knox, 2006, p. 121). A vast amount of research shows the tremendous impact of these communications, better known as word-of-mouth (WOM), on sales, reputation and other corporate outcomes. Some studies showed this to be two to seven times more effective than advertising and others mentioned it to be the most crucial factor in marketing (Harrison-Walker, 2001; Mazzarol, Sweeney, & Soutar, 2007). Customer advocacy can be seen as an extreme favourable form of WOM. So instead of intentions to merely talk about a product or service, people intend to actively recommend to family and friends and say positive things about the service provider in general when they are advocates (Fullerton, 2010; Urban, 2004, 2005, 20051). This is because people will only voluntarily promote companies or brands when they feel connected in some way to that organization (Fullerton, 2010). Lack of literature in studying the effects of advocacy marketing contingent to Health care businesses can be treated as a potential gap. The study is intended to understand the various factors of advocacy marketing that exist in the health care business and the effect caused by advocacy practices in the context of corporate hospitals.

Rationale of the Study

Advocacy marketing is an organic mechanism that leads to spreading of information good or bad. Positive and negative information seeded, are found to have a powerful influence on trust and credibility. The rationality is based on certain negative opinions found both on and offline as an act of advocacy and to understand the implications of ethical code and conduct associated with the service providers to effect advocacy that are shared by consumers.

Objectives

The study addresses the following objectives:

- To probe and quest the factors affecting preference decision in medical services.
- To understand the drivers that affects the mind of potential customers to take preference decision.
- To take note on the browsing pattern of present customers who visits hospitals and their say on social media.

Research Question

The study addresses the following research question:

- What make a present customer to write reviews and what motivates him/her to do so?
- Are advocacy measures able to attract and influence customers towards preferring hospitals?

Scope and Methodology

The study is subjected to health care businesses especially considering respondents who seek to buy health care services from corporate hospitals situated in Guwahati, Assam. The scope of the study is based on a North East zonal prospective. The study is conducted in Guwahati Region, Assam. Guwahati is one of the fastest growing cities in the world as suggested by a UK-based prime magazine. The city has upgraded itself in its medical approach to fit in to the national ranking. Guwahati has number of public hospitals (82 private hospitals) out of which four (4) number of hospitals are selected for the research study. As the customers from the sister states of north east region coming to the corporate hospitals are considered for the study; to effectively represent the population 20 quotas from each of the four corporate hospitals situated in Guwahati, Assam were selected. The research design so selected is a blend of exploratory and descriptive in nature.

Therefore the attendants, family members as well as the patients who come to the 4 select corporate hospitals situated in Guwahati are the sample respondents. The study is based on non-probability sampling. Quota sampling has been adopted for the purpose of analysis. In order to reach the customers who seek to corporate hospitals for medical services a structured questionnaire was drafted and the researcher collected the data from visitors on and offline mode.

Analysis and Interpretation

What happens when new technology is used for bad is the most needed question to be asked for. As humanity continues to use latest techno know-how, we are abruptly exposed to unprecedented ethical dilemmas. Based on data gathered on networking sites seekers and prospects can know nearly everything there is to know about a service provider. To be ethical service providers is the primary key to attain heights in the commencing years. A service provider is not a good or bad to state, the values, strategies, and actions works in the process to influence the perception of the

brand as to be good or bad. Thus, any ethical service providers are those which truly care about the society they belong to, the laws that governs and so on. In medical services, to be tagged as ethical service provider is linked to the services of the business behind the brand. We attempted to investigate the factors and ranked them as per the preference list to see how likely are customers influenced by before choosing a hospital to impart services from the standpoint of ethical views and perceived service quality.

A. Whose Referral Would You Trust?

The process of preference of a hospital comes along with an ample amount of information search. Which hospital to rely upon, what sources to opt for and whom to ask for are probable questions that strike the mind of a decision-maker.

Exhibit I.Factors Considered For Information Search at The Pre-Purchase Stage

Ranks	Factors
F1	Advertisements on television and radio,
F2	Governments surveys;
F3	Employee referral;
F4	Doctors' referral;
F5	Friends'/families' recommendation;
F6	Social media contents;
F7	Online reviews and posts,
F8	Patients' experiences/ outcomes;
F9	Hospital ratings;
F10	Mini tours and pre-visits.

(Source: Survey data)

The study has made an attempt to rank these factors from maximum to minimum time spent for information search with the help of garret ranking techniques. On the basis of respondents' pattern of time spent, it was revealed that 'recommendation of friends and family', accounts to 59.6% (as mean value) with top-ranking (i.e. F5- 1ST Rank). Online opinion plays a greater role in accounting 59.0% as mean value, with negligible difference standing in the second position. It indicates the easy arrival of the internet and accessibility. Moreover, it was noted in the study that a 'Doctors' recommendation', is followed by 'Patient's experiences and outcomes'. Interestingly, 'social media contents' are also looked upon by the respondents placing it at 5th position, indicating reliability of organically generated information from videos, write-ups found online given by influencers. Advertisements', 'government surveys' and 'pre-visits' are ranked to the lower end of the scale, indicative of less feasibility and reliability.

B. What Are The Drivers?

The medical services are unique in its own due to its simultaneous production-consumption nature. Health care services are not desired but are needed and therefore are inescapable. Customers are sensitive while having to choose medical services. Various elements come under consideration for choosing a health care service. Six elements were taken into consideration to see the most preferred/influential factors. The elements incorporated in the study are as follows-

Exhibit II.Depict Percent Positions of the Factors and Respective Garret Values Derived

Attributes	Likely to influence
Better experience	49%
Trustworthiness	52%
Discounts/Offers	47%
Innovation and newness	41%
Emotionally connected	48%
Philanthropic	29%
Personalised digital experience	25%

(Source: Survey Data)

The study suggested that customers are more inclined towards organisations that can be trusted or have proved their credibility over a period of time. Emotional connections leads to fulfilment of being appreciated which leads to feeling of genuinely respected. Thus satisfied employees end up talking good things about the organisations. Better experiences, availability of discounts, and being able to bond emotional threads between clients are the reasons to appreciate too. Thus by being trustworthy, people in the organisations behave ethically that make people trust them again. It is understood that a solid reputation bestowed comes through accumulation of other peoples' experiences on the services that are purchased. Having said that trustworthiness is seen as the top business priority and growing in importance.

C. Why Would You Advocate?

Word of mouth is heavily dependent on prejudices and experiences of the narrator (Deepti Srivastava, 2017). Why customers write reviews based on their experiences about medical service attained and what makes them do so are also to be thought of. It is important to understand the reasons for why customers on visiting a hospital make a memorandum of reviews both in online or offline modes causing VWOM (Viral Word of Mouth).

The study by far revealed that when a customer is critical about a service received tend to post it in social media. It is evident that a customer may or may not post a content service but will go-ahead to post a discontent service. It reflects that a bothered customer can cause serious

repercussions harming a brand that may affect the customer's footfall for the proceeding hours to come. To be noted that, as per the above table majority of the customers opine to write reviews irrespective of satisfied or dissatisfied they are. It reflects the customers' psychology to set down reviews and opinions in the form of video bites, write-ups, stories, posts, etc. in interactive multimedia like Facebook, Twitter, YouTube, etc. Thus, if brands can get their proposition and values right, their customers can prove to be their best advocates.

Exihibit III.Depict Reasons For Seeding Reviews
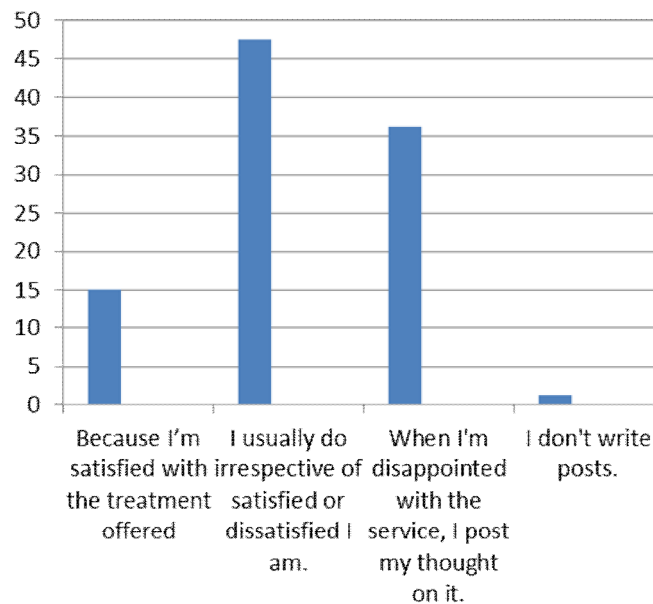
(Source: Survey Data)

Discussion

The study shapes the idea that more and more customers are inclined towards reviews found on and offline. The study adds its significance towards practising ethical conducts only. The research question whether a present customer writes reviews and what motivates him/her to do so answers fulfilling the objective of the study. With having the power of free speech and low internet cost, advocacy happens all the time in the today's digital world. The study exhibit a strong drift about advocacy to influence customers to prefer a health care service. EWOM (Electronic Word of Mouth) strongly affects customers' belief and purchase behaviour of customers. People trust the peers, friends or even online acquaintances' opinions more than any corporate promotional messages. Today people have learned to identify the commercial lies and the voices of paid stars endorsing a brand or services. Customers are near to the idea that celebrity stars are paid to talk good words as their job. The previous customers to affect the

prospects' preference decision about health care service affects altogether. Whether it is asking a close friend or simply relying on to an anonymous reviewer found online, the affect goes undeniable. The study assessed that a potential customer spend maximum time in information search associating to previously held customers both on and offline seeking opinion before making a purchase. Any bitter experience related issues are critical when a consumer is focused on building a strong relationship with the service provider. It has negative effect on consumer attitude formation, which includes relationship building as well. However, pricing and perceived service quality does not affect much in the preference decision. The relationships that form between service providers and consumers affect the dynamic interactions between them, which positively affect the brand experience.

Conclusion

The finding of the study has indicated that social media initiatives are quickly springing up across organizations. Eyes are on honest opinions from customers based on previous experiences, as seeing content from real customers increases the credibility of services or products. With high tech scenario and user friendly tools, customers have both free speech and power to seed opinions and educate people about experiences: good or bad. Digital tools have empowered people to be aware and make people aware, by advocating and delivering it to the people at large through the mediums of social media. Customers who are indifferent and negative towards the service shouldn't be undermined as such customers are held responsible to resolve problem identification and can convert the issues into the pith of the companies. However the vital importance of health care business, it is obligatory that they contribute to public good and that they mend themselves finding social and environmental solutions for the earth

The paper went on to investigate the drivers and its likeliness to effect in the preferences decision of consumers. Consumers are willing to prefer medical services characterized by good advocacy being made by customers who have already attained services.

The research was conducted to find out how customers feel about referrals in real life. In order to gain trust and demonstrate integrity, hospitals should provide higher quality patient care without denying the ethical approach to strive growth. Complying with the laws and regulations the hospitals should have a very glass glow information system and should reach to customers' queries. Concentrating in ethical compliances and setting benchmark in quality is what will always ensure the progress of health care service providers.

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Unethical Practices in Indian Stock Markets-Case Studies

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Introduction

The Indian Stock Market is a platform where trading happens and brings the investors to invest in numerous instruments available in the financial market. The stock exchange further acts as a facilitator of such transactions and aids the selling and buying of stocks and derivatives. It forms the biggest avenues for investment. India primarily has two stock exchanges: the Bombay Stock Exchange (BSE) and the National Stock Exchange of India (NSE). A simple understanding that public have of the stock market is that of gambling, but a little research and study can lead to a change in such perception.

The regulatory body to supervise and regulate the stock markets is the Securities and Exchange Board of India. It was formed under the SEBI Act of 1992 with vast power and rights along with certain duties and responsibilities towards all the stakeholders involved in the stock market.

This chapter deals with two scandals that shook the very roots of the Indian Stock Market and rattled SEBI to its very core. The unethical practices of certain individuals and their associates led to SEBI being what it is today, a more strict and proper governing body with the best interest of the stakeholders at heart. The lack of appropriate regulations in the stock markets led to the working of such wicked minds for earning profits in unethical ways and maintaining a façade that fooled the entire nation.

The first case discussed in this chapter is that of Mr. Harshad Mehta, known as the "big bull" who with his practices forced the stock market to have a bullish run for a very long time leading to an ultimate crash of the market when the scam came into light. The second scandal divulged in this chapter is that of Mr. Ketan Parekh and his unethical practices which again led to a bullish run and artificially rigging of certain stock prices to earn tremendous profits for his selfish benefits.

The 1992 Bombay Stock Exchange Securities Scam

Background

Harshad Mehta, aka the kingpin of the 1992BSE Securities Scam-which stunned the nation, rattled the markets and brought about several reforms in the stock market, is still considered to

be one of the biggest conman remembered in the history of the Indian Securities Market. It was the largest scandal to hit the Indian Stock market and was one of the best engineered cons the country witnessed primarily due to some loopholes in the banking and the financial systems.

The very first report indicating a shortfall in the Government Securities held by the State Bank of India was printed in the month of April 1992. On further investigations, it came to the knowledge that the report was just the tip of an iceberg; the securities scam went much deeper and bigger than anyone could initially comprehend involving misappropriation of funds to the tune of over approximately Rs. 3542 crores. Keeping aside the actual key players, the scam included top level executives of financial institutions, nationalized banks, foreign banks, bureaucrats, brokers, and many politicians of the nation. The scam generated so much public interest and outcry that it became a permanent feature in the front pages of the nation's dailies for many months.

Harshad Mehta

Harshad Shantilal Mehta (1954-2002) grew up in a lower middle-class Gujarati Jain family. His father owned a small-time business which was how they made their living. The entire family then relocated to Raipur, Chhattisgarh after doctors advised Mehta's father on account of his health.

Harshad did his schooling in Holy Cross Higher Secondary School, Raipur. He worked for a while in The New India Assurance Company in 1980 but quit soon after. He then joined a new job as a jobber with the BSE- affiliated stockbroker P. Ambalal before quitting again and joining stockbroker P.D. Shukla. The next year, 1981, gave Harshad new opportunities to work as a sub-broker for stockbrokers J.L Shah and Nandalal Sheth.

Soon after gaining considerable experience as a sub-broker, he, and his brother, Sudhir, started a new venture called Grow More Research and Asset Management Company Limited. A name that is alleged to have a critical hand in the scam was Nimesh Shah. But he however managed to keep a safe distance from the accusations at that point of time.

Harshad became a notorious name in the Indian stock market by the year 1990. He bought shares heavily. The shares of Associated Cement Company (ACC), India's foremost cement manufacturer, enticed him the most. He is known to have hiked the price of this company from Rs 200 to Rs 9000-implying a rise of 4400% approximately. Harshad later revealed that he used the replacement cost theory to explain the reason for the high-level bidding. This theory states that older companies should be valued based on the amount of money that would be required to establish another similar company. By the later half of 1991, Harshad came to be known as the 'Big Bull' as people credited him with having initiated the Bull Run (Basu & Dalal, 2007)[1].

Development of Scam

During the 1990s, India had parallel but two very different markets in operation. One market was the market for government securities and the other market was for corporate securities i.e. the stock exchange. The required return on funds was much higher in the stock exchange compared to the other market. There were a fairly large number of brokers that were present in the market. Approximately 50 brokers operated in the BSE even in 1992.

On the other hand, the market for government securities had less than a dozen brokers that operated and these brokers had to be licensed by the Reserve Bank of India. This was so because the market for government securities was an interbank market wherein the buyers and sellers in this market were usually banks. Also, the turnover in this market was close to $ 1 billion per day which was 3 to 4 times larger than the stock exchange and at the same time the cost of funds here was half of that on the stock exchange (Gupta, 2002)[2].

A rife prospect for arbitrage existed because of the existence of these two parallel markets. Harshad took this opportunity to his advantage to break the partition between these two markets. To complete the scam, he used the technique called Ready Forward Deal (a short-term loan instrument for banks) (Basu & Dalal, 1993)[3].

Government Securities are issued by the government to cover the expenses of their various projects. Bond is an example of a government security (Sharma, 2013)[4]. The working of a bond is such in which the government raises fund to cover its expenses and in return, they pay interest to investors who invest in these bonds. It was mandatory for banks to invest in these Government securities then.

In 1990's, often when bank found itself short of funds; to generate it, it used to sell its bonds or securities to other banks. It would then after a couple of days pay interest with capital to regain the same bond. In a ready forward deal, one bank would lend a short-term loan to another bank while keeping government bonds of that bank as collateral.

Often in such deal, a broker worked as a mediator between banks. His job was to find buyers for banks who wanted to sell their securities or bond and find sellers for the banks which were ready to buy such securities. Harshad Mehta was one such mediator. He found some major loopholes in this system of the RF Deal and turned it into a scheme of illegally gaining enough money which eventually led to the biggest scam in the history of stock market (Dhanaiah & Prasad, 2016)[5].

How was it overlooked?

Harshad's scheme was simple in essence. He would underhandedly embezzle large sums of money from the government securities market for a short duration. Taking this money, he would

then invest in a few carefully chosen securities driving up their prices enormously (Chittedi, 2008)[6]. When public investors got a whim about such security, Harshad would covertly liquidate his holdings, pay off the embezzled money and keep the massive difference caused by such rising prices. He did this at such an unconceivable scale which led to an unparalleled bull run for the Indian stock market (Sharma, 1992)[7].

The Modus Operandi

The method of embezzlement was complicated. Harshad had schemed with the banks itself to change the face of the government securities market (Sudhakar & Kumar, 2005)[8]. Earlier, the broker only brought two parties together and the banks would themselves undertake the transaction of securities and lending of money. But in the new era of market established by Mehta, the broker was more of a market maker (Sharma)[9]. This often meant that the banks had no clue about the counterparty and were dealing only with the broker himself. This led the banks to deposit their money in the account of the broker himself albeit for a short period of time. There also was a time interval in the distribution of money and depositing of collateral. This duration of a couple of days basically left Mehta with enormous sums of unsecured loan which he then used to rig the markets to his whims (Prakash, 2013)[10].

RBI even issued guidelines stating that the banks selling their securities were to issue the cheque in the name of the counter bank buying the securities and not in the name of the broker. But this was overlooked by most banks because of the good credentials of Harshad Mehta and directly issued the cheque in his name which was illegal and against the guidelines issued (Farooqui & Nisa, 2017)[11].

Harshad used the RF Deal like a chain system and used the same money taken from different banks to manipulate the stock market (Scam, 1992)[12]. He always had ample amount of money in his hands because of his dealings with many banks simultaneously and continuously (BM, 1993)[13].

 In a RF Deal when a bank sold its securities to other bank, then as a collateral, the first bank used to give a receipt to the bank buying the securities before the selling of actual bond or securities. This receipt was called as Bank Receipt (BR). BR was a symbol of confirmation that the seller bank had got the money while the buyer bank had got the securities.

This did not stop Harshad and he crossed all limits when he started printing fake BRs and took the money from banks in return of such fake receipts.

Legal Proceedings

Mehta's unlawful methods of manipulating the stock market was exposed on April 23, 1992, when Ms. Sucheta Dalal, a veteran columnist published an article in India's national daily 'The

Times of India' in which she wrote, "*The crucial mechanism through which the scam was effected was the ready forward (RF) deal. The RF is in essence a secured short-term (typically 15-day) loan from one bank to another. Crudely put, the bank lends against government securities just as a pawnbroker lends against jewelers. The borrowing bank actually sells the securities to the lending bank and buys them back at the end of the period of the loan, typically at a slightly higher price.*" In a RF Deal, a broker only acted as a mediator to bring together two banks for which he is paid a commission. But this wasn't the case of the Mehta scam and they used the same deal with great success to channel money through banks.

In the settlement process, the broker delivered the securities and payments. Harshad functioned as an intermediary who received securities from the seller and handed them over to the buyer; for which he received the cheque from the buyer and later made the payment to the seller. Such a process meant that the buyer and seller may not even know the identity of the counterparty as only the broker knew both the parties. Harshad and his associates could easily manage this method expertly as they had become market makers and had started trading on their account. To maintain a frontage of lawfulness, they pretended to be undertaking the transactions on behalf of a bank. Mehta also used the instrument called the bank receipt (BR). The seller bank gave the buyer bank a BR which acted as a confirmation of sale of securities. A BR is a receipt for the money received by the selling bank which promises to deliver the securities to the buyer. Meanwhile, the securities were held in the seller's trust by the buyer.

Prepared with these schemes, all Mehta needed now were banks which would readily issue fake Bank Receipts, or ones without the guarantee of any government securities. His search ended when he found two small and little-known lenders (Bank of Karad (BOK), Mumbai and Metropolitan Co-operative Bank (MCB)) which were willing to comply. The two banks agreed to issue BRs whenever required. On issuance of the fake BRs, Mehta passed them on to other banks who in turn lent him money, under the false assumption that they were lending against government securities. Mehta used this money secured to boost the share prices in the stock market. Mehta liquidated such shares and sold it for substantial profits and retired the BR when it was time to pay back the money to the bank.

Consequences

Mehta continued this practice and manipulated the markets generating a colossal rise in the prices of certain stocks and creating a bullish market. However, when the scam was finally exposed, numerous banks found that they were holding bank receipts that were valueless. By then, the scamster had conned the banks of a whopping Rs. 4000 crores. The scam came under scathing condemnation in the Indian Parliament eventually leading to Mehta's imprisonment.

It is alleged that the exposure led to the Chairman of Vijaya Bank to commit suicide. He was guilty to have issued cheques to Mehta and knew the exposure would lead to heavy criticisms from the public.

Couple of years later, Mehta made a short comeback as a stock market expert and gave investment tips on his website and in a weekly newspaper column. Few companies even worked with him and he endorsed their shares as well. He was charged with 72 criminal offences and more than 600 civil action suits against him.

Conclusion

The scam became an instant sensation to many and a curse to almost all participating in the stock markets. As the scam broke loose, the valuations in the Bombay Stock Exchange collapsed and came crashing down in a matter of days just like the mammoth growth it had witnessed within a period of a year before the exposure. Many lost their life savings in the scam. And it is known that many investors committed suicide because of the scam. The scam was discovered when attention was paid to the money missing from the government securities market.

The scam gained a national eminence. Reserve Bank of India, Parliamentary Committees and even the Central Bureau of Investigation had to be involved. The issue became even more delicate when Mehta named the then Prime Minister of India, Shri P.V. Narasimha Rao as a recipient from the corruption and threatened to reveal many more names (Damachis, 1994)[14].

The committee that was formed found Mehta guilty of embezzling Rs. 1439 crores ($ 3 billion) which caused a scam that led to the loss of wealth to the tune of Rs 3542 crores ($ 7 billion). Even today, the scam is remembered as bringing up unparalleled boom and bust which had never been witnessed earlier by the BSE.

What enticed the taxman's attention was Mehta's advance tax payment of Rs 28-crore for the financial year 1991-92. Another eye-catcher was his extravagant lifestyle. Mehta died a few years later in 2002 and was convicted in only one of his 27 cases filed against him.

Ketan Parekh: 2001 Stock Exchange Scam

Background

Ketan Parekh scam is considered to be the second most important scam that stunned the Bombay Stock Exchange after the Harshad Mehta Scam. Ketan Parekh widely known as the 'Big Bull' is perceived as an heir of Harshad Mehta's scam mindset. He worked for Harshad Mehta in his firm Growmore Investments in the 90's and learned stock trading form the pied piper of BSE, Mr. Mehta himself.

Ketan Parekh is believed to have single-handedly sky-rocketed certain stocks giving them more than 200% annual returns. Once again, after the 1992 scam, the Indian stock market was in the limelight for all the wrong reasons. It was later discovered that it was in fact Parekh who was driving the market (Moid, 2016)[15].

He is known to have invested heavily in stocks that were related to Information Technology, Media and Communication and broadcasted them. As cover stories emerged in the financial media of his malpractices related to the stock market, inquiry shifted to his activities leading to his arrest on March 30th, 2001 bursting the dot com bubble along with him.

Ketan Parekh

Ketan Parekh commenced his career in the late 1980s at Narbheram Harakchand Securities (NH Securities, a well-recognized institutional brokerage firm. He encountered Harshad Mehta in the 1990s and consequently joined Mehta's firm Grow More investments, the very firm which was set up by Mehta and was involved in the 1992s BSE scam. Parekh was also accused in the 1992 scam but was never convicted. He maintained a simple lifestyle and remained low profile unlike Mehta and preserved a 'ground-to-earth' demeanor even when he was often interviewed by leading journalists like Sucheta Dalal in the Mehta Scam. He was a soft spoken and a modest guy that could possibly be mistaken as an average man on the street.

But on knowing him better, his associates and competitors claim him to be very discerning and ruthless. He was a Chartered Accountant by professional training and started managing his family's brokerage business successfully. It was then he with his international celebrity friend, Kerry Packer started a venture capital with an intension of funding start-ups in India.

He came into limelight when he started developing friendship with the elites of India namely Amitabh Bachchan and diamond merchant Bharat Shah and many more. He also threw a millennial bash at his regal bungalow at Mandwa, near Mumbai, which hosted the Mumbai's elites, industrialists, and media personalities. This led to an investigative story on him which got published on August 25th, 2000. He started his lavish lifestyle and started throwing high profile parties which the media made a public event time and again. His comments on matters related to finance and budget began appearing in the newspapers. This further led to more detailed stories on him starting from his early days including his friendship and business dealings with Kerry Packer and Vinay Maloo, forming an investment bank (Triumph International) and turning the loss making ABCL into a profitable firm.

Midas touch

His workings were a little different than Mehta's. Parekh, often known as 'Pentafour', purchased large stakes in less known companies and then rigged up their prices by way of circular trading

with other traders in complicity with these companies as well as certain large institutional investors (Rujitha, 2012)[16]. This led the share prices of those companies to sharply rise.

He selected a set of 10 stocks at a time from such small market capitalization companies often referred to as the "K-10" stocks. Few stocks to have benefitted from Parekh's operation were Zee Telefilms which hiked from Rs. 127 to a price of Rs. 10000. Another company was Visual soft which rose from Rs. 625 to Rs. 8448 per share. Also, the share price for Sonata Software rose from Rs. 90 to Rs. 2150 in a period of few months.

It became known later that promoters and industrialists often gave Parekh funds to artificially rig up their share prices. There was often no build up or admonitions of Ketan Parekh's moves. He would take the market by storm and raise or drop the prices of stocks instantaneously by unexpectedly releasing tons of money in the market.

Modus Operandi

The late 90s and the early millennium was the era of Information, Communication and Entertainment Sector i.e. the ICE Sector. At this time, the IT sector took a huge leap forward and the stocks of these sectors were actually growing by a large scale worldwide. Ketan Parekh was a firm believer in the IT Sector and is known to have selected his K-10 stocks mostly from this sector to keep his corrupted dealings as a disguise and throw the skeptics off track. Hence, the shares that he chose seemed to grow because of its fundamentals and not by his shady operations. Even the massive 200% growth in his shares were not astonishing enough and did not garner much attention keeping his facade safe for the time being.

Nonetheless, the reality of Ketan Parekh was far off. He looked out for stocks that had low market capitalization and low liquidity and would then inflate the prices by thrusting money into these shares and start fictitious trading within a network of his own companies. Any average investor would eventually believe that the stocks were rising at its own accord and they would as well invest money on it further driving the prices to another high (Sreekumar, 2014)[17]. As the market took over, Ketan Parekh would slowly and deceptively liquidate his holding garnering as much surplus as was possible without alerting the market of his operations unlike Mehta who would have made a grand exit leaving the players stunned.

Ketan Parekh worked with utmost ease and followed the same pattern for the 10 stocks selected by him. The K-10 stocks as well as the market always seemed to be bullish about its future under Parekh's guidance.

However, the bear cartel in Bombay Stock Exchange started to target his K-10 stocks in February 2001, leading them to fall and triggering a payment crisis in Kolkata.

Parekh's Fallout:

Ketan Parekh conducted majority of his trading in the Calcutta Stock Exchange (CSE) (Ghosh & Bagheri, 2006)[18]. The lack of proper regulations in this exchange gave Parekh his opportunity for his scam. He also did not trade on his own account but instructed other brokers to do the same and paid them commission while making good any losses that they might have accrued while holding the shares.

Parekh is said to have accepted money from the promoters of several companies to take their shares and rig up their prices. This is considered to be insider trading and by itself is illegal.

He further managed to embezzle huge amount of money from the Madhavapura Mercantile Commercial Bank (MMCB). Apparently, he bribed the officials of the bank to persuade them to lend him money against shares to a much greater extent than was permissible by law. In the beginning, the bank crossed its prescribed limits to lend against market securities as it extended credit to Parekh. Later, the bank started making unsecured loans to him. The loans would be authorized first and then the collateral would be collected later making the loans unsecured during the interim period.

However, a bear cartel started targeting the K-10 stocks and Parekh found himself running short of cash. The MMC bank couldn't lend out credit and bail out Parekh because of which the brokers that were working on his behalf in the Calcutta Stock Exchange were forced to liquidate too causing a gigantic sell off in the market. This led to investors losing money to the extent of Rs. 2000 crores i.e. $4 billion.

Also, on March 1, 2001, the Indian Union Budget was presented following which the BSE Sensex crashed 176 points instigating the then NDA government to set up an inquiry into the market reaction. Further, the Reserve Bank of India refused to clear Pay Orders (POs) that had been given by Parekh as collateral for loans to Bank of India (BOI). The RBI then commenced an investigation against Parekh. With the RBI behind his back and the bear cartels dumping his shares of K-10 stocks, Parekh panicked and sold off his entire ownership of the K-10 stocks that he had successfully rigged up during his reign in the stock market for the last two years especially of the two entities-Global Trust Bank and MMC Bank. He then carried out large scale dumping in the eve hours from 5 till midnight after regular trading hours at the Calcutta Stock Exchange. The market woke up to a huge crash the following morrow resulting to enormous losses for large institutional investors, including insurance companies and mutual funds.

Legal Proceedings

Ketan Parekh was immediately arrested as soon as the news broke up regarding the market crash and was subsequently tried in court. He was convicted and prohibited from operating in the

Bombay Stock Exchange for the next 15 years which came to an end in 2017. Also, he was sentenced to one-year imprisonment for the economic crisis that he brought upon in the market.

However, even after his sentence, he is believed to have operated under various disguises in the market. The Securities Exchange Board of India (SEBI) launched a probe into this in 2008 and almost 26 companies were barred from operating in the exchange. He was further convicted by a special CBI court in Mumbai in March 2014 for cheating and was sentenced to two years harsh imprisonment.

Conclusion

A Joint Parliamentary Committee (JPC) consisting of 30 members started their investigation which found Parekh guilty of having been involved in circular trading with a variety of companies including Global Trust Bank and Madhavpura Mercantile Cooperative Bank. The Joint Committee also found him guilty of rigging up prices of a set of 10 Indian Companies, the K-10 stocks from 1995 to 2001. To make the shares attractive, he involved his longtime friend cum business magnate Kerry Packer to invest and acquire 10% stake and enhance its credibility. In those days, the K-10 stocks were of gold standard of the Dalal Street. It included the following stocks: Amitabh Bachchan Corp, Himachal Futuristic communication, Mukta Arts, Tips, Pritish Nandy Communications, GTL, Zee Telefilms, Penta Media Graphics, Crest Communications and Aftek Infosys.

Ethical Dimensions

1. **Lack of Corporate Governance and Ethics:** Weak public governance is what makes weak corporate governance. This was the case with Harshad Mehta scam as well as the Ketan Parekh scam. Mehta was booked for his crimes only after a long time even though it was an open and shut case. There was a huge gap and plenty of loopholes in the corporate governance regulations and this acted as an opportunity for him to work out his operations for a long time enough for him to accumulate huge sums of money.
2. **Failure of the Banking System:** In the Mehta scam, the banks issuing the bank receipts were to issue it directly to the other banks and the broker was just a middleman looking after this transaction. But Mehta had most banks in his grasp and asked them to issue the BRs in his name and leading them to believe that they were issuing it against government securities. This led to a time gap from the issue of the money to the payment of it to the other bank. It was during this time gap that Mehta made the most of it with the huge sums. Often the banks had no idea who they were dealing with while issuing BRs. This was unethical and completely illegal.
3. **Bribery:** In Parekh's case, he is said to have bribed the officials of the bank to lend him money against the shares to a far greater extent than was permissible by law. It was illegal to

do so yet the bank went even further when they issued unsecured loans to Parekh completely trusting him with their funds.

4. **Reform the system:** The scams brought to light the obvious criminals but also brought out names of the not so obvious guilty people involved. The government must ensure that along with the obvious offenders (the brokers), the not so obvious guilty (bank executives, accomplishes, bureaucrats and even politicians) should be penalized for their part in the scams.

   These types of investigations are not only time consuming but also very expensive and takes up huge resources of the regulatory bodies doing the investigation.

5. **Creation of fake documents:** Mehta crossed all limits when he started collecting money from the banks by issuing them fake BRs. Later, when the scam broke loose, many banks were left with valueless Bank Receipts that Mehta had faked for his advantage and had to suffer huge losses because of this.

6. **Too much reliance on the broker:** Undue reliance on a broker has never paid off well to anyone in the financial history. Mehta and Parekh were the perfect brokers for many. Mehta gathered funds and helped the banks find their transaction parties whom they were to transact with. This led the executives of the bank to fully put their trust on Mehta and he took advantage of their trust for his own personal gain. The same goes with Parekh. He bribed the officials in lending him money to such an amount that it could be termed as unsecured loans with no collaterals.

7. **Collusion of high-level investors & bankers:** It is well known that both the scams weren't the work of the sole perpetrators. They alone could not have pulled off such a huge scam for such a long period of time. Both conspiracies involved many high-level executives of many banks and top-level investors who relied on the brokers to fold their money multiple times in the years. Mehta ruled the stock market, and many bankers and investors gained a lot along with the fortune Mehta earned. Even Parekh did the same for his K-10 stocks and hence the investors looked up to him and copied all his moves in the stock exchange.

8. **Pump and Dump:** Many scammers engage in "pump and dump" schemes where they "pump" the public full of inaccurate information to inflate the conception of a penny stock. When prices rise, they sell their holdings by dumping the shares. Investors who were naive and bought into the false rumours are left holding a penny stock that will eventually fall back to its original price when the market wakes up to these rumours. It is unethical to engage in such profits.

9. **Greed:** When normally large sums of money are involved, a person is often dictated by greed. This is often the case with almost everyone and hence it tends to become unethical. They tend to accept unethical practices because they are the prevailing norms of the society.

10. **Insider Trading:** In the 2001 scandal that shook the Indian stock market, Parekh is known to have been guilty of accepting money from well-known promoters and industrialists who paid

him to artificially rig up the share prices of their companies. This can be termed as insider trading and is illegal and unethical.

11. **Higher standards of Corporate Governance**: It is essential that every corporate individual follows the highest standards of corporate governance. The laws for corporate governance need to be enforced with much strictness as any other laws for serious crimes. Stock markets control the economy of our nation and the hard-earned money of many small investors. There is no future for an economy where the markets are not subjected to the highest level of accountability.

Within 10 years of the Harshad Mehta scam that shook the stock market in 1992, Ketan Parekh scam was repeated. This shows the lack of regulations to properly punish the criminals involved in such scandals. Parekh soon followed Mehta's footsteps to stun the stock markets and the Indian economy. This has been happening because the guilty are often punished very little and for a very less time than what they deserve.

12. **Criticism of SEBI:** SEBI undertook some regulatory actions after the Ketan Parekh scam broke out for which it came under contemptuous criticism for still being clueless about its supervisory duties. SEBI for once and for all did away with broker control over the stock exchanges and fired all broker directors from the Bombay Stock Exchange and the Calcutta Stock Exchange who failed in their duties as well.

13. **SEBI's damage control measures:** SEBI cut short the time period for trading from a week to a day. The carry forward system of BADLA was also banned after the Parekh scam. Stringent regulatory measures followed the Parekh episode and the authorities were motivated to take necessary steps that have made the Indian stock markets relatively safer in the present times than what it was in the Mehta and Parekh scam period.

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Essentials of Strong Work Ethics in Organizations

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Introduction

Have we ever wondered why one employee is more valued than the other at the workplace? It is because the work ethics exhibited by him/her that includes his/her sheer hard work, conscientiousness, meticulousness and a great sense of responsibility towards the tasks assigned to him/her. Every organization looks out for people with strong work ethics. It is a valuable trait that makes an employee much sought after. Employability of such people is enhanced to a considerable extent, showing the morals and ideals associated with good work ethics and are enough to fetch him better job opportunities. Such employees are often assigned most challenging tasks, of which they are fully capable. They are considered as trustworthy, dedicated and dependable.

What is meant by Work Ethics?

Etymologically speaking, the word 'ethics', originates from the ancient Greek word '*ethos*' meaning 'a habit', 'custom', 'disposition' or 'character'. Simply speaking, ethics is also referred to as a moral philosophy.

By work ethics it is generally meant to work with hard work and devotion toward one's profession. It is a guarantee of professional success. Such people exhibit principles and values that makes them stand class apart in an organization. In its simplest definition, "a system of moral principles is called ethics". It is a basic philosophy of life and is shown in every way a person how one lives his life. It is a useful trait for the person as well as the society. Standing by your principles and making a right choice which is morally and ethically correct is not easy. Often, such people have to face lot of difficulties and pay a heavy price for their honesty. But one should not be deterred by it, as the way to being righteous is full of thorns.

Work ethics are concerned with moral decisions, living a life of ethics, choosing right path, owning and sharing the responsibilities, using right language and avoiding foul or inappropriate language, having good inter-personal relations in the organization and so on. Current concepts of ethics have been derived from various disciplines such as Philosophy, Psychology, Sociology and also from different religions and cultures across the world. Ethics are often argued upon, as these moral codes may not be suitable to everyone, to say, not 'liked' often, yet they are the most important ingredient of professional behaviour.

In an educational enterprise, an ethical code of conduct is considered as a set of principles that guide the organization to carry out teaching and learning in an unbiased, congenial learning environment, governed by a sound philosophy of life.

History of Work Ethics

Work ethics have been long perceived as virtues having its roots, emerging from the hard work and professionalism shown by the Capitalists who considered hard work as one's 'innate character', *(Weber, 2002)*. Socialists have far agreed upon that the concept of "hard work" is misleading the community of working-class people into being the slaves of the rich people. The socialists thought of 'hard work' as not honourable, but simply a way to generate money for those for those who are already economically sound. This view is however not accepted in today's times, as no work is considered as 'big' or 'small' and people believe in dignity of labour world-wide. In 1970's, good work ethics were thought of as a lifestyle to satisfy the unfulfilled desires by then existing people. With passage of time and the societal transformations, many of the people believed that work ethics have declined among people all over the world, particularly in west. *Schawbel, (2011)* stated that "the decline of work ethic is not uniquely an American problem, but one that is affecting all Western nations and a growing number of those in the East."

Work ethics represent an attitude of responsible behaviour in a workplace. With this comes, the respect that a person commands from the fellow colleagues. One is considered dependable and trustworthy and someone whom one can always look up to in any situation. S/he is a problem solver, ready at disposal, to lend out a helping hand. However, it also means dealing with others respectfully and interacting in a friendly manner and never demeaning others.

It is very important for people to exhibit professional work ethics. Not only, that it represents a true character of a person but also the strength of an organization. Mostly, such people reach a top position in the hierarchy. It is obvious that they are liked by all and make good friends with everyone. It is always a pleasure to have people with strong work ethics as your bosses. If we talk about from the point of view of an organization, it will be ideal to have the employees with strong work ethics, mainly because their work ethics will reflect in the entire organization in order to achieve its vision and mission. Thus, it is imperative to look into the essentials of strong work ethics.

Essentials of Strong Work Ethics

There are certain key features, which when exhibited by people, they can be assumed to possess good work ethics. (Luenendonk, 2020).However, these may not be treated the sole features, as in a survey conducted by *Williams, (2010)*on work ethics in millennials, had found that "several of

the traits that the millennial respondents did list as the most generationally distinctive, such as "technology use" and "smarter," are inextricably tied to how we work.

Professional Behaviour

It refers to professional code of conduct, i.e. dealing appropriately, using proper language and communication skills, being respectful in mannerisms, speaking in measured tones, keeping a calm, composed and friendly appearance at workplace and so on. It is how one conducts or presents in front of people. Whether the organization is big or small, public or private, or one is a senior or junior or even the head of the organization, it is important to treat others with courtesy and concern.

Many a times, people show up late at their workplace, don't meet the deadlines in time, make themselves unavailable, are always looking fatigued, talking about their personal problems all the time, and to top it all, least apologetic. Often, we observe that people are so engrossed looking into their phones, checking personal messages or social media accounts and the other person is simply waiting for a response. This is not professional behaviour. Time of every person should be respected at the workplace. *Andy (2016)* quoted, "as an entrepreneur, I try to make myself available anytime. I reply to emails and texts quickly and try not to rule out any meeting based on time alone". Making yourself available and 'ready to go' is of great value to an organization.

Honesty

Honesty with the organization, it's people and most importantly to yourself is an aspect of good work ethics. Honesty should prevail in every minute behaviour of a person, be it not misusing office property, using the resources judiciously, without wasting a bit, and being truthful in reporting the factual information, especially in financial matters. It means doing the right thing, at all times, even if there are no CCTVs and no one is watching. Integrity and honesty always pay you in the long run, if not immediately. It makes people trust worthy. An honest person will never share any confidential information with anyone and will always protect the interest of his organization first, over his own personal interest. Such people will also give due credit to subordinates and never boast.

Accountability

It means feeling responsible for ideas and actions expressed in an organization. Many, a, times things may not go as expected, can yield good results or may not come up to the expectations. Whatever the case may be, one should hold accountability and own up. Remember, three things may happen, either one may win or fail or it neither if the two, then one learns a lesson and next

time gets more careful. Success doesn't teach as much as the failure does. But next time a person is more cautious and doesn't repeat the same mistakes twice.

It is sad that in such times of distress people blame others, make excuses or remain in denial mode. One should not be shy to seek help from a more knowledgeable and wiser person and things can be easily worked out in a much better way next time. One should not get discouraged, least of all. The most important thing is to give your 100% and move forward.

Teamwork

The biggest support as well as the challenge in any organization is working in teams. On one hand, a good team takes the work forward in a desirable manner, and on the other hand bad teamwork can destroy the very spirit of the work. One should have good interpersonal relations at workplace and should be comfortable working with everyone irrespective of whether you make best friends or not.

The work is always assigned on the basis of abilities to handle the task. So, it is important that one should be supportive of any team that one may work in and help others wherever one can. But a word of caution for those who go out of the way and advice others, even when it is not asked for. If your knowledge and experience can help others, you should be willing to share it but never be judgmental and passing sermons. One should always be appreciative of the help others may provide.

If someone is not able to work in teams, then they need to introspect themselves, there is definitely something wrong with them. This may put their work ethics into question. Work ethics are continuously strengthened by forming good relationships towards achieving bigger goals. Moreover, the biggest advantage of working in teams is that the collaborative effort put by each of the team members makes the experience more worthwhile and outcomes far-reaching. The objectives of that task can be achieved easily by a mix of talents and quality each one possesses.

However, working in teams should not be a measure of cross-verifying work of other team members. *Triandis (1984)* stated that "in societies where the level of trust is low, organizations employ two or three workers to perform the same task, which in turn is characterised by a high level of trust would be performed by a single employee. Work is organized so that one person's work is checked by several others. Such control limits freedom of action."

Quality vs. Quantity

In an organization, work always gets piled up, but it is the quality and not the quantity of work that should be our goal. We may be able to finish task on time by compromising the quality. That is not something, work ethics stand for. Sometimes one has to go an extra mile or spend over-

time to accomplish the task, but the end result is really worth all toil. Here the dedication, commitment and tireless effort to accomplish the task with utmost sincerity of a person matters the most.

There are good as well as bad examples of people at workplace, there would be some who would burn the midnight oil to see the organization reach some place, while others might just shirk the work, relax and go home in time. But ultimately, the person who shows hard work and commitment wins the race. One should always look up to and set good examples for others to follow. *Vaux (2020)* stated that "just as it is important to understand a positive work ethic, however, it is equally important to recognize the signs of a negative work ethic. Negative work ethics may be the behaviour of a single individual or something more systematic; regardless of the specifics, identifying the signs is the first step toward correcting it".

Learn to accept Criticism

It may not be always that work of a dedicated person is valued, sometimes there may be heavy criticism because of style and of working and pursuing the given task. It may be different than the way others do. For example, one may be thought of going slow or at a fast pace; or the skills and capabilities of a person handling the same task might be different than what has been trending so far. One should always give a chance to that person to prove him or his way of handling things and not be critical.

Time Management Skills

 Time is precious and timing is everything. Meeting the deadlines in time is a sign of good work ethics. There are deadlines for every task in an organization. For example, in a higher education institution, there may be a last date to submit an application, fill examination form, submit an assignment, complete a project, write a seminar paper, apply for a course, submit a proposal and so on. Once the due date to perform the task is gone, the entire effort goes waste.

So, it is crucial to learn time management skills and prioritize your work. Making schedules to meet the deadlines is also very helpful. One should take care that no time goes waste and an advance planning is done to manage the work. The task may be divided into smaller tasks and it may be delegated to people in the organization according to their ability. This way any task can be accomplished easily in a stipulated time. *Marek et al (2014)* viewed that "predictability is connected with time management. This is particularly vital in the context of planning and attitude for future".

To Sum up

Work ethics are not difficult to maintain. In fact, they make our work life easy and systematic. Not only these are great for an organization, but also to the person possessing them for his own

personal and professional growth. But it is the implementation of these ethics that people find tough. Choosing the right path is always challenging, it may make the journey difficult and full of obstacles, but the people who choose this bumpy ride, believe me, always reach the destination early. It may not be a cake-walk, yet the life one lives of ethics is highly satisfying and self-actualising. Good work ethics are like fuels for an organization, that run it smoothly and steadily and people with strong work ethics, with virtues mentioned above, always prove to be assets for the organization.

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