Application of Ancient Indian Philosophy in Modern Management

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Abstract: Management as an academic discipline. However it has gained tremendous importance. The paper attempts to look at the importance of transformational leadership practices from kautilya’s arthashastra and how they have been establishing in the present corporate. It also attempts to demonstrate how management can be scaled up from an individual level to the global level particularly with reference to the uniform economic order. It will be attempt to know how ancient Indian values which have stood the test of time can help modern management philosophy to create a more sustainable model of management

I. INTRODUCTION

Bhagavad Gita a book of 700 verses is the most widely read Hindu religious text. It was possibly composed around 500-300 bc and it took its present form around 300 ad. It is a part of the wider epic Mahabharata. The context is that at a war—that the Mahabharata. Arjuna, the warrior, refuses to fight the righteous war, on the plea that was would result in numerous death including those at elders, revered ones and relatives and hence it is even better to sacrifice legitimate claims and avoid the sin.

The View Of Modern Management

Management is a process that involves integrating and coordinating the work of others so that the goals of an organization are achieved efficiently and effectively. Management is an interdisciplinary field with contributions from various fields such as psychology, social psychology, sociology, anthropology, political science, economics and finance. Modern management theory has changed the way of managers look at their jobs. Advancements in management theory and practice have enabled managers and managerial systems to evolve. In this lesson, we will look at modern management theories.

Throughout history, there have been managers. Well, the reality is that way back in the day they were called 'leaders' or 'adventurers,' but as time went on the term 'manager' began to take hold.

Through leadership we can build strong and stable internal management strategies.

With the support of those strategies the manager can lead the team to attain ultimate perfection. An ethical organizational culture is promoting transparency, trust, justice, equity and honesty & cooperation among all the employees. It sets the global standards.

Management Functions

To understand management, it is imperative that we break it down into five managerial functions, namely: planning, organizing, staffing, leading, and controlling. Managers require four main kinds of skills, namely: technical, human, and conceptual design.

There are no management theories namely classical theory, scientific management, administrative theory, behavioral theory, management science, integrative perspective, system theory, socio—technical theory & contingency theory

The Ancient View Of Management

Sources of ancient Indian wisdom

The vedic: “the vedas declare that profits shall be earned only through fair means.”

The vedic wisdom can be deployed fruitfully to the contemporary business organizations as well. The vedic statements apply stunningly to the modern business management practices. The Vedas mention about two types of wealth, viz., prevalent wealth (vittam) and potential wealth (vedyam).
Bhagavad gita

In the gita where Sri krishna says

“he who shares the wealth generated only after serving the people, through work done as a sacrifice for them, is freed from all sins. On the contrary those who earn wealth only for themselves, eat sins that lead to frustration and failure.”

The bhagavad gita, written thousands of years ago, enlightens us on all managerial techniques leading us towards a harmonious and blissful state of affairs in place of the conflict, tensions, poor productivity, absence of motivation and so on, common in most of Indian enterprises today - and probably in enterprises in many other countries.

Ramayana:
The Ramayana contains lessons on strategic management, statecraft, good governance and values based leadership, the focus is on righteousness or dharma that is the rightful conduct which should be bulwark of all leadership actions. According to lord Rama the king must ensure that he appoints courageous, knowledgeable and strong-willed men with high emotional quotient because the quality of advice is a critical determinant of quality of governance.

kautilya's arthashastra (chanakya)


Chanakya, also known as vishnugupta and kautilya. He was the leadership guru par excellence, who lived in 3rd century bc. His book, kautilya's arthashastra has 6000 sutras which have been classified into 15 books, 150 chapters and 180 topics by chanakya himself.

A strong foundation is the key to any successful business. Your vision, your commitment, your purpose - all form the basis for an organization. They are the all-important pillars, the most essential part of any building.

In his ground breaking

1.Swami(The Leader)

All great organizations have great leaders. The leader is the visionary, the captain, the man who guides the organization. In today's corporate world we call him the director, ceo, etc. Without him we will loose direction.

2.Amatya(The manager)

The manager is the person who runs the show - the second-in-command of an organization. He is also the person whom you can depend upon in the absence of the leader.

He is the man who is always in action. An extra ordinary leader and an efficient manager together bring into existence a remarkable organization.

3. Janapada(youmarket)

No business can exist without its market capitalization. It is the area of your operation. The place from where you get your revenue and cash flow. You basically dominate this territory and would like to keep your monopoly in this segment.

4. Durg(headoffice)

You need a control tower - a place from where all planning and strategies are made. It's from here that your central administrative work is done. It's the nucleus and the center of any organization.

5. Kosha(Finance)

Finance is an extremely important resource. It is the backbone of any business. A strong and well-managed treasury is the heart of any organization. Your treasury is also your financial hub.

6. Dandu(Yourteam)

When we go to war, we need a well-equipped and trained army. The army consists of your team members. Those who are ready to fight for the organization. The salesmen, the accountant, the driver, the peon - all of them add to your team.

7.Mitra(Friend/Consultant)

In life you should have a friend who is just like you. Being, in the same boat, he can identify with you and stay close. He is the one whom you can depend upon when problems arise. After all, a friend in need is a friend in deed.

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“the king, the minister, the country, the fortified city, the treasury, the army, and the ally are the constituent elements of the state.”

1. Swami(The Leader)

“Leadership by example is what creates trust in people”

The leader is defined as “performance leads recognition, recognition brings respect, respect enhance power. If there is one thing in common amongst all effective leaders. that if a leader is all about “do as i say” and not “do as i do”, the effectiveness will be lost very soon.

- As Per NarayanaMurthy, Infosys Founder

2. Amatya (The Manager)

Ruler ship can be successfully carried out only with the help of associates. One wheel alone does not turn . Therefore he should appoint ministers and listen to their opinions

Good human relations bring not only great awards but are essential for the success of enterprise
The values of Tata group companies are faith, reliability, service to the nation, training & development is an important factor of Tata culture.

Managerial qualities of Ratan Tata:
Social service, faith, commitment, justice & responsibility, trust, creativity, global aspiration quality and real value of money, good understanding

3. Janapada (Yourmarket)
Vinita Bali “business women of the year” at the 2009 economic times aware is an Indian business person. She joined Britannia in 2005 as the CEO at present she is the MD of Britannia industries Ltd.

Globe is our market. No business can exist without a market to serve it is the area of operation

Market is a place where we serve the people and where we get the revenue & cash flow.

4. Durg (Head Office)
A headquarters is the entity at the top of a corporation that takes full responsibility for the overall success of the corporation, and ensures corporate governance. The corporate headquarters is a key element of a corporate structure and covers different corporate functions such as strategic planning, corporate communications, tax, legal, marketing, finance, human resources, information technology, and procurement.

This entity includes the chief executive officer (CEO) as a key person and his or her support staff such as the CEO office and other CEO-related functions; the “corporate policy making” functions, including all corporate functions necessary to steer the firm by defining and establishing corporate policies; the corporate services encompassing activities that combine or consolidate certain enterprise-wide needed support services, provided based upon specialized knowledge, best practices, and technology to serve internal (and sometimes external) customers and business partners; and the bidirectional interface between corporate headquarters and business units.

5. Kosha (Finance)
Financial activities of a firm is one of the most important and complex activities of a firm. Therefore in order to take care of these activities a financial manager performs all the requisite financial activities.

A financial manager is a person who takes care of all the important financial functions of an organization. The person in charge should maintain a far sightedness in order to ensure that the funds are utilized in the most efficient manner. His actions directly affect the profitability, growth and goodwill of the firm.

Following are the main functions of a Financial Manager:

1. Raising of Funds
2. Allocation of Funds

3. Profit Planning
4. Understanding Capital Markets

6. Dandu (Yourteam)
Every organization in the present Scenario wants to conduct a feedback about employee satisfaction and then take necessary actions on the feedback provided by the employees. This sense of influence can be very critical element to nature employee Satisfaction. Also this can help to build in employee commitment towards the organization. A well managed Business organization normally considers the average employees as the primary source of productivity gains.

7 Mitra (Friend/Consultant)
Every company needs business management consultancy to improve the overall performances of the entire organization Consultants work closely with marketing department, finance department, and human resources department of the company. Consultants are expert in measuring and foreseeing the future outcome of today’s act and alerts the organization to act in proactive manner if they feel something worst going to happen which may result huge loss.

Below points explains why it is important for a company to have management consulting.

Strategic Planning: Strategic planning can be daunting task for the many organizations but with such planning it would be easy for a company to achieve desired goals in a short. Effective strategic planning depends upon the current state of the company and its future goals. Strategic planning aims to increase organization’s efficiency to a greater extent.

Change Management: By continually adapting changes in the organization like budget change, workforce and adopting latest technologies can help organization to meet future challenges which may be more challenging. If change management is effective company can reduce various costs in all levels of the company.

Leadership Development: We cannot deny the fact that good and effective leadership can help in thriving the organization towards goals. A leader is a person who encourages his subordinates and motivates them to achieve goals ultimately he is helping the management for overall development of the company.

HR: Human resources play vital role in recruitment of new employee for the company when need. Human resources of the company play critical role for organization to achieve its goals in short period of time because HR people recruit talented people who can work very efficiently.

CONCLUSION
From the above discussions we conclude that, much of modern management principles existing today can be derived from the body of knowledge of the ancient Indian scriptures. Through the wisdoms of Kautilya’s
Arthashastra we can not only promote a more ethical and responsible leadership on an individual or institutional level but also move towards the direction of restoring harmony among the organisations towards establishing a sustainable business through spiritual congruence.

REFERENCES


