REVIEW OF LITERATURE
The empires of knowledge are the only empires that matter and that last as it is these empires which lead to the creation, development, sustenance and survival of all other empires. However, like the proverbial Roman Empire, the empires of knowledge are built neither in a day nor by a single person or group of persons. On the other hand, there are hosts and hosts of scholars belonging to different times and climes with whose consistent efforts the majestic edifice of knowledge not only comes into existence but also develops and shines further. Thus, no research, whatsoever, can be conducted in isolation and every researcher is indebted to all his/her predecessors and contemporaries who have in any way, made their contribution to that particular field. The review of literature that follows is the researcher’s endeavour to highlight that contribution and acknowledge her indebtedness to them for paving the way for her research.

A large number of studies that have been conducted by scholars and researchers on different aspects of management perspectives through spirituality in India and abroad are reproduced in brief as under:

**Upinderjit Kaur (1990)** in her published Ph.D thesis “Sikh Religion and Economic Development” assessed the role of the religious factors in economic development with particular focus on Sikhism. The study is inter-disciplinary in nature and the researcher has tried to present a critical evaluation of the basic tenets of the Sikh community and the incentives/disincentives which they provide for economic development. The study analyzed the relationship between Sikhism and economic development by studying Sikh religious system, the scriptural value system, the institutional framework and the operational value system as the main parameters. The researcher found out that non-economic factors have a decisive influence on economic development. In other words, religious beliefs and values influence the economic system by putting an indelible impact on the ethos of an economic system. It is concluded that Sikhism is supportive of forces of progress as it is a life-asserting, world-affirming, progressive, active and egalitarian religion and the Sikhs because of their entrepreneurial and progress oriented character have been playing an
important role in the country’s economic growth.

**Braam Oberholster (1993)** in his paper, *Management- A Christian Perspective*, outlines the concepts and flaws of classical, human relations and human resource management perspective and unfolds the relevance of the Christian perspective in the said areas. The study suggested that according to the Christian perspective the role of management should be understood as that of a steward (servant leader) who together with other God created people, takes care of the resources that have been entrusted to them for the development towards God directed purposes and to the glory of God. It further says that the manager is expected to bring development through his work which is for the benefit of others and should be proactive, innovative and balanced in his approach. This perspective provides the businessman a much higher meaning in life than mere material gain, much higher purpose than to make profit and in his role as a steward, to provide a spiritual dimension in the work place. The study concluded that the Christian perspective brings overall enrichment by meeting people's psychological, social, intellectual, aesthetic and spiritual needs while addressing economic, technological, societal and environmental concerns to the benefit of all mankind.

**S.K. Chakraborty (1995)** in his book *Ethics in Management: Vedantic Perspectives* provided a conceptual and empirical framework of Vedantic and allied principles applicable to the various aspects of management. The book examined the relevance of the Vedantic system in individual motivation, leadership and the transformation of the work ethics. It suggests a set of guidelines to revive holistic consciousness for ethico-moral values. It also studies the contribution of great thinkers like Rabindranath Tagore, Mahatma Gandhi, Sri Aurobindo and others in the field of different management perspectives.

The author also examined the Tata leadership crisis of 1991 and the securities scam of 1991-92 and asserted that the fragmental approaches to modernize organic cultures like that of India, are fraught with grave danger. If its basic human values are restored with renewed vigour, of which the business
ashram could be a modern symbol, India would be doing good, both to herself and the world. The author concludes that the integration of western technological and managerial skills with a holistic cultural ethos and system of values should be applied in management for sustaining corporate morality.

**Stephen J. Gould (1995)** in his paper, "The Buddhist Perspective on Business Ethics: Experiential Exercises for Exploration and Practice", asserted that a Buddhist perspective on ethics takes into account the individual in a holistic manner. The purpose of the paper was to study Buddhist -inspired approach to ethics and its applicability to business. The researcher constructed exercises to study the self-understanding of the managers and its impact on the conduct of the business. On the basis of these experiential exercises, he emphasised that an individual should focus on one's thoughts, feelings and behaviours in relation to one's ethical bearing in the conduct of business. The study suggested that by using meditative exercises, the managers can enhance ethical understanding and practice in business matters. It finally concluded that Buddhist perspective on inner thoughts and feelings of the individual can illuminate ethical concerns in highly practical ways and help decision-makers to take ethical decisions.

**Addel Rahman (1995)** in his paper, "An Islamic Perspective on Organisational Motivation", offers an alternative Islamic perspective on organisational motivation. The study reveals that Western models conceive organizational motivation as, in essence, a human relationship between the organizational member and the organization whereas the Islamic perspective perceives organizational motivation as a human relationship, but one that springs from or, is anchored in the relationship, between the individual and God. Therefore, the researcher asserts, that the cornerstone of employee motivation is not the individual intrinsic needs but those work related commitments that are spiritual in nature and are for serving others.

The alternative Islamic perspective on organisational motivation as proposed by the researcher was based on the Islamic concept- *ihsan* i.e perfecting one's behaviour by inculcating divine goodness. The study concluded
that if the model of organizational motivation is based on Islamic perspective then it will lead to maximize organisational efficiency, the organizational member’s dignity, self-control, self- responsibility, self-respect and client responsiveness.

**N. Siva Kumar and U.S. Rao (1996)** in their paper, “Guidelines for Values Based Management in Kautilya’s Arthashastra”, assert that Kautilya’s Arthashastra provides a total framework for the practice of value based management. The objective of their paper was to develop a model for value-based management on the guidelines provided in Kautilya’s Arthashastra with focus on ethics, morals and values. The model developed by the researchers is based on three components. The first component, organizational philosophy, defines the basic purpose of the existence of the organization, which should be welfare of the various stakeholders and the society. The second component is value based leadership. The researchers assert that Katuliyā insisted on a leader who was virtuous, who promoted the people’s welfare at all times, in all places and at all costs, who is a righteous and spiritual leader. The third component is organization’s culture. The model incorporated the Kautilya’s belief that not only the leader but organization members should also be virtuous and righteous and their righteous behaviour should be rewarded while their unethical behaviour should be checked. The model also elaborated the policies for the accomplishment of organizational purposes.

The paper concluded that Kautilya’s approach acknowledged the relevance of various components of organizational philosophy and culture, stakeholders’ policies and feedback on performance in effective practice of value-based management. The unique feature of the ‘Arthashastra’ was found to be the concept of ‘Yoga-Kshema’ (social welfare). The paper construed that Kautilya’s Arthashastra provides guidelines towards the practice of value-based-management which are applicable even today.

**Ronald M. Green (1997)** in his paper, “Guiding Principles of Jewish Business Ethics”, developed six most important guiding principles of classical Jewish business ethics and illustrated their application by applying them on issues of
business responsibilities. These principles included-(1) the legitimacy of business activity and profit; (2) the divine origin and ordination of wealth (and hence the limits and obligations of human ownership); (3) the pre-eminent position in decision making given to the protection and preservation (sanctity) of human life; (4) the protection of consumers from commercial harm; (5) the avoidance of fraud and misrepresentation in sales transactions; and (6) the moral requirement to go beyond the letter of the law.

These principles specify that economic activity should be carried out to earn legitimate profits and should be pursued for social justice, and protection and preservation of sanctity of human life. According to the researcher, these Talmudic principles (Jewish principles of faith) advocate that the business should be conducted within the framework of religious and ethical norms, should avoid fraud and misrepresentation and should protect the vulnerable consumers from harm. Managers should act as stewards of wealth, property and natural environment. The study concluded that religious and ethical teachings can lead managers towards moral sensibilities and higher level of moral accomplishments.

Rafik Issa Beekun and Jamal Badawi (1999) in their published research work, “Leadership: An Islamic Perspective”, integrated contemporary business techniques with traditional Islamic wisdom. The objective of the study was to understand the nature and processes of Islamic leadership and to interpret a model of leadership effectiveness from Islamic perspective. The findings of the study depict that Islamic leaders were effective because they adjusted their style of leadership to fit the characteristics of their members and the situations but neglected their roles as coaches or mentors. Researchers assert that those leaders who engaged in self – development and had ability to look at a situation from multiple perspectives were more successful.

The study also gave the notion of dynamic followership, as emphasized in Quran, where followers should be obedient and have willingness to work in unity. They analyzed Kouzes and Posner model (Model developed by Jim Kouzes and Barry Posner in their famous work “Leadership Challenge” from
Islamic Leadership perspective and juxtaposed each step with verses from Quran or anecdotes of Islamic leaders, concluding that the superiority of a leadership model centered on ethical principles is finally emerging as the best leadership paradigm.

**M.P. Bhattathiri (1999)** in his research article, “*Bhagavat Gita and Management*”, discussed the value of old truths in the new context. The objective of the study was to develop a framework of management based on wisdom of *Bhagavad Gita* for conducting managerial functions in an excellent and efficient manner. The findings suggest that every manager tries to reach a level of excellence and effectiveness and this can be achieved by managing oneself as propounded by *Bhagavad Gita*. According to the researcher *Sri Krishana* elaborates two types of work culture-*daivi sampat* or divine work culture and *asuri sampat* or demonic work culture and advocates *daivi sampat* as the right and true way of managing business. The *Bhagavad Gita* contains many management concepts and strategies to tackle and overcome crisis and to achieve the mental equilibrium.

The researcher stresses that in the comparative analysis of western management and management as given in *Bhagwad Gita*, the inference is that western management thought often deals with problems at material, external and peripheral level whereas *Bhagavad Gita* tackles the issue from grassroots level of human thinking. The best means of effective management performance is the work itself. *Sri Krishana* changed *Arjuna*’s mind from the state of inertia to one of righteous action but reminded him that his actions should not be for his benefit but for ‘Loksangraha’ i.e. for the welfare or the good of many. He concludes that western management model should not be discarded but modified in accordance with the ideals of *Bhagavad Gita*.

**Gerald F. Cavanagh and Mark R. Bandsuch (2002)** in their paper titled “*Virtue as a Benchmark for Spirituality in Business*” tested the hypothesis-A spirituality that enables a person to develop good moral habits (or virtue) is appropriate for the workplace. To test the hypothesis, they analysed the leadership styles of-Aaron Fewerstein, Max Depree, John Marx Templeton,
James E. Brike and Robers Haas - the top five executives. It was found that these leaders attributed their success to their own spiritualities. Their examples demonstrated how virtue stems from their spirituality and is, therefore, reasonable to use virtue as a benchmark to judge the appropriateness of the spirituality and it should not be casual or occasional or religion based. The findings show that the development of most of the good moral habits or virtues in the workplace increase worker integrity, cooperation, motivation, creativity, job-satisfaction and productivity.

It is found through the study that a virtuous person will always act ethically and will do the right things at work and elsewhere. The researchers conclude that the process of virtue development includes repeated good moral acts which becomes a habit and leads to the formation of employee’s virtuous character, which in turn benefits the workplace and the firm, minimizing the potential problems.

E. M. Epstein (2002) in his paper titled “Religion and Business – The Critical Role of Religious Traditions in Management Education” highlighted the importance of religious values in management and the need to teach these values in the business schools. According to the researcher, several contributions noted that the Hebrew Bible, Rabbinic Writings, the Quran and the books of Sunnah are reasonably explicit concerning the ethical standards expected in particular business contexts. The study asserts that Management education has a role to play in introducing teachings drawn from our religious traditions into business ethics so that individuals have sought to create a connection between their work personality and their religious/spiritual personality. The study concludes that business actions, spirituality and religious commitment are inextricable parts of a coherent life and the management students should be prepared to consider this possibility through reformed curriculum.

Kuldeep Singh (2002), in his paper titled, “Business Ethics in Sikh Tradition”, claimed that Sikhism sets very lofty moral standards for its adherents to follow and gives high ethical values to run the daily affairs. The objective of the paper
was to develop the moral standards and code of conduct for business based on the wisdom of *Sri Guru Granth Sahib* (Sikh Scripture). The study asserts that Guru Nanak founded Sikhism when other religions were failing to provide right direction to the people. The author has quoted many hymns/verses from *Sri Guru Granth Sahib* to depict the ethics to be adhered to by the business community.

The findings suggest that on the basis of virtues emphasized in *Sri Guru Granth Sahib*, a Sikh businessman is to make sure that his business ethics are not in conflict with the value system of Sikh religion. He is to share his earning with his fellow beings in the spirit of responsibility and not as charity, he should treat every employee equally irrespective of caste/creed/age/gender, he should not cheat, lie, bribe, indulge in black marketing or hoard money and he should not deprive anyone of his/her due share or wages. The analysis of Sikh ideology further suggests that an employee should also do his job sincerely with the objective of serving humanity, and not to earn money to become rich or to boss over others. The researcher concludes that *Sri Guru Granth Sahib* can become the basis of character building for a Sikh as Sikhism gives a most ethical system for proper conduct of business as well as other professions.

**Nalini V.Dave (2003)** in her book, “*Vedanta and Management*”, focused on basic and eternal truths of *Vedanta* and illustrated the application and implementation of these in management practices. The author proposed the Indian management thought based on the concepts of *Vedanta* in the areas of management of self, management of men, leadership, motivation, communication, decision-making etc. It was suggested that a manager should be *Karma-Yogi*, in the real sense of the word. If he has control over *Raga* (attachment), *Bhava* (fear), and *Krodh* (anger), if he has the art to lift his people from egocentric vision to macro-vision, if he can manage his own self, if he can bring out maximum divinity and potentialities from his employees for the betterment of not only the employees but also of the organization and the society as a whole, he will definitely come out as an excellent manager just like *Raja* (King) in governance and *Rishi* (Saint) in qualities. The author concluded
that according to the *Vedantic* view, business should not be viewed only as a means of earning profits but as a means for the evolution of individuals, organizations and the whole mankind towards its excellence.

**Arun Kumar (2004)** in his published research work, “*Management Leadership through Bhagwat Gita*”, made an in-depth study with a view to explore, identify and formulate the wisdom of *Bhagwat Gita* in the field of leadership and team building, philosophy of life, work ethics, decision-making, motivation, communication and human relations in business and industry. A closed ended opinion poll questionnaire was developed by him to find out the opinion of consultants, managers and supervisory engineers working in Indian and multinational corporations within the National Capital Region regarding the possibility of management leadership through *Bagawat Gita*.

Though the concept of *Nishkama Karma*, doing good deeds without any expectation of reward, recognition, appreciation or gratitude, the central teaching of *Gita*, was rejected by the good majority in the opinion polls. The concept of *Nishkama Karma* might be acceptable if it is explained as process-oriented instead of reward-oriented. Process education stresses the process through which results are obtained and not the results themselves. A comparative analysis of western model of Management Leadership and *Bhagwat Gita* model of Management Leadership leads to the conclusion that *Bhagwat Gita* model is absolutely superior to the western model and a successful management model for any country must be culture specific. It was concluded that by the synthesis of *Bhagwat Gita* philosophy, beliefs, attitudes and values with Western thought and techniques, Indian managers would be able to fulfill their Indian cultural specific roles not only in Indian corporate scene but in the world corporate scene also.

**Justin G. Longenecker, Joseph A. McKinney and Carlos W. Moore (2004),** in their research paper, “*Religion Intensity, Evangelical Christianity and Business Ethics: An Empirical Study*”, undertook an empirical investigation of 1234 business managers and professionals in the United States with an objective to study the relationship between the religious commitments and
business ethics. Respondents evaluated the quality of 16 business decisions and also indicated the nature of their own religious persuasions. Those who accepted very positively the Bible as a reliable guide and recognized Jesus Christ as Lord of all business activities were classified as Evangelicals. The study found that Evangelical and Non-Evangelical respondents differ in the degree of importance they assign to religious values. Evangelical respondents showed a greater reluctance to approve ethically questionable decisions than did respondents holding other type of religious faith. The study concluded that there is a positive relationship between the religious commitments and business ethics of managers and some values improve moral judgments of at least some type of ethical issues.

Muzammil Siddiqi (2004) in his research article, *Business Ethics in Islam*, deliberated upon the teachings of Prophet Mohammad with an objective to develop Islamic business ethics. The researcher threw light on the great personality of Prophet Mohammad, who was an ideal human being, a multi-dimensional personality, the best teacher, preacher, guide, statesman, lawgiver and judge and was also a very honest and successful businessman. According to the study, every manager should follow the Prophet, who emphasized that honesty and kind dealing with customers is the secret of success in business.

The researcher also analysed the major principles of fair business dealing according to Islam like *Al-Tirmidhi, Al-Bukhari, Abu Dawud* etc. where Islam forbids monopolies, hoarding merchandise, transaction of *haram* items, advocates mutual consent of two parties, kindness to buyer, truthfulness and honesty in dealings and discussed the role of business ethics in present scenario. The study concludes that in the present era of globalization all people should be treated equally without discrimination, the resources of earth should not be wasted or destroyed, due respect should be given to religious sentiments of all, ethical standards should be promoted, education system should be improved and all should live under the golden rule-Like for others what you like for yourself.

Prema Sagar and Ashwani Singla (2004) in their paper, *“Trust and Corporate*
Social Responsibility: Lessons from India”, have discussed the concept of corporate social responsibility as enshrined in the sacred Indian texts and its impact on Indian CSR policies. By analyzing the top ten most respected companies in India, the researchers found that the deeply engrained belief in Karma as espoused by Bhagwat Gita extends into the role of business in the society, breaking across the barriers of culture, religion and language. The findings show that the renowned corporate houses of Tata and Birla have led the way in making corporate social responsibility an integral part of their business plans.

The concepts of triple bottom-line reporting, i.e. assessing and providing an account of a company’s social, environmental and economic impact and performance was embraced by only a few till 2000 but today such reporting is done by the majority to prove that they are acting responsibly. An analysis of Fortune 500 companies shows that all are pursuing CSR policies, mainly being handled by their public relations department, followed by CSR department or other departments and areas handled range from ethics, environment, health and safety to gender rights, investors rights, human rights etc. It is concluded that the Indian values are the pillars upholding the symbiotic relationship between the community and business in India.

E. Ajanta Chakravarty (2005) in his book titled, “The Gita and the Art of Successful Management”, brought out an interesting study of Gita in the context of management of modern enterprise. The purpose of the book was to explore the management base of Hinduism as enshrined in Gita. The researcher deemed the warrior as an executive and the Sarathi as a manager and deduced that the success of the warrior depends on the vision and analyzing skills of the sarathi, who knows how to take best advantage of the opportunities. Gita describes different forms of Yoga and according to the author, Yoga is a philosophical system that treats all life as a management enterprise. The study surmised that a manager, to be successful, should take realistic vision of the totality and should rise above narrow, short term and individualistic motives. He should be able to clarify the subordinate’s ideas,
encourage and motivate him, increase his knowledge, guide him the way Krishna transformed Arjuna, who was dispirited, directionless, confused and in agony. The study concludes that the organization will thrive only when manager keeps a larger vision comprising good of mankind and the welfare of society and in the end like Arjuna, one should be above all doubts towards the duties and rise in enlightenment.

Nikhil Barat and Bani P. Banerjee (2005), in their book, “Comparative Ethos in Management”, analysed continents like America, Europe, Asia, and Australia to highlight the difference between the civilisation and ethos of the countries. History, education level, character traits, national ethos and ethos in management of different countries were discussed with the objective that the study of the different traits would enable the growth of mutual understanding and thus make global interactions more objective and fruitful. The authors undertook a critical study of several leading countries to establish country specific and time specific trends as also the changes that have taken place and changes most likely to happen in those countries. It has been found that communication gap between managers of different countries who were to operate together in the age of globalisation should be realised and removed. The study concludes that in any country, a company’s success is best assured if its ethos is guided and is in line with the national ethos of the country it is operating in.

Aruna Das Gupta (2005) in her paper titled, "Corporate Social Responsibility in India: Promoting Human Development towards a Sacro-Civic Society", attempted at charting out a road map for signifying the importance of CSR. She asserted that corporate giants have a great role to play in the development of the society. They are not only engines of economic growth but also pivotal agents of social and political integration. According to the survey undertaken by the researcher, there were a number of companies who believed in CSR in India. Nearly 70% of the corporate houses believed that they have an obligation towards the society upon whose resources they are drawing but only 3% companies have written CSR policy.
The paper cited examples of different Indian business houses involved in CSR in promoting overall human development. Most of the concerns like Tata Sons, Birla Group, Canara Bank, Wipro, NIIT, IBM, Philips Software Center, Infosys, HCL etc. are contributing towards community development. The key areas covered in the CSR initiatives are skills training, literacy, health, hygiene, sanitation, environment programmes, water harvesting, rural upliftment and social rehabilitation. She concluded that CSR is not merely a buzz work today but is being rapidly imbibed into the culture of organizations. CSR will be the way to go in future and Indian companies are showing the way of making sacro-civic society, a society where equality, fraternity, liberty and harmony prevail.

Swami Someswaranada (2005) in his book, “Business Management- the Gita Way”, stressed that the management should be redefined and should be culture specific since we lack strong foundation in management of organisations. The author suggested that in India a leader can be successful when he knows his subordinates well and for that he has to understand the characteristics of Indian psyche and the focus should be on workmen and masses. According to the author, the Indian wisdom offers theory P (P for Parent) where manager goes through the three steps of empowering the subordinates: Bhakti- where manager should establish relationship with employees, Yukti- where manager should focus on the development of the intellect of the subordinates and Mukti- where manager should give more and more freedom to employees in the work.

The author believes that profits are a must for a company but the method of earning it should be to serve maximum number of people in a better and still better way. All the chapters and concepts are laced with illustrations and examples, and on their analysis many models for solving various problems faced by the organizations have been propounded. The author concludes that the Gita tries to solve the problems of business by solving the problems of the people because real power lies with the people, not with money or knowledge and a businessman should think in terms of giving a lead and direction to the
industry with a mission to help the country to grow because our growth is sustainable when we grow along with others.

**Robert Burke (2006)** in his paper, “Leadership and Spirituality”, used a practical epistemological exploratory approach to develop a new leadership paradigm. For the purpose of the study, the researcher studied the history and underlying philosophies of management that have led to the current popular concept of leadership with a view to suggest a different world outlook to bring about a change to the philosophies in order to enhance leadership effectiveness. The researcher found that effective leadership is multi-disciplinary, involving not only those disciplines of sociology, psychology and technology but that of spirituality as well and suggested that effective leadership can be achieved by creating an integral spiritual connectedness between governments, organizations and society as a whole.

He found spiritual leadership approach effective because of the different ways it offers for deeper insight not only into leader’s own spiritual self, but also beyond this to that of others with whom the leader interacts and that of others who are affected by the results of their leadership. The researcher concludes that through leaders emotional and spiritual intelligence, a new leadership paradigm can emerge where leaders will be effective in management due to rational intelligence and effective in leadership due to use of multiple intelligence.

**Hsing Yun (2006)** in his paper, "A Buddhist Approach to Management", laid down the principles of Humanistic Buddhism and its application to human resource management and has given the prerequisites of a modern manager in accordance with Buddhist approach. The objective of the study was to analyse the working of the Sangha Community and the Chinese Monasteries to develop management perspectives from Buddhist Shastras and Fo Guang Shan. The study revealed that Buddhist Sangha Communities were organisations that excelled in managerial skills because they followed the system of equality and shared responsibility, decentralised leadership, democratic governance and effective communication, respect to all members of the community. The
success of the Chinese Monasteries was found to be the actuality that they relied on the principles of self-commitment, self-monitoring and self-discipline.

The *Fo Guang Shan*’s approach to management was found to be based on the fact that they believed in shared vision and values, and convergence of ideas and opinions of the members. The management perspective developed from the *Amitabha Sutra* and *Lotus Sutra* management was that a manager should be an expert in ecological as well as human resource management and should have the power of accommodating people’s needs. The study concluded that Humanistic Buddhism relied on principles of self-discipline, self-motivation, self-monitoring and repentance, and to be successful, a leader should know how to develop, cultivate and nurture a competent staff.

**Stefano Zamagni (2006)** in his paper titled “*Religious Values and Corporate Decision Making: An Economist’s Perspective*”, addressed two questions, namely- why do we talk of corporate social responsibility today so insistently and what is the response to the demand for CSR from cultural and academic circles. The study asserts that corporate philanthropy has always existed and the logic of the philanthropic enterprise is one of concession or compassion and this logic and action of ‘non-profit organizations’ have penetrated into the logic and action of ‘for-profit organization’ and also because consumers in the epoch of globalization are becoming more concerned about the moral consequences of their choice and do not choose to spend money only on the criteria of price/quality ratio.

The researcher also asserts that since economics was born out of moral philosophy, ethics should become a part of the objective function of the agent. It will be the automatic motivation to do what seems right, thereby introducing moral philosophy and religious or moral values into an economic discourse either as constraint of the objective function or as an argument of the objective function itself. The study concludes that CSR should rest on the principle of equal dignity of all subjects involved in a business activity, starting from the setting of goals to the fulfillment of the entrepreneurial plan.

**Syed Agil, Djasriza Jasin and Fatimah Pa’wan (2007)** in their paper, “*Nine
Islamic Management Practices and Habits in Islamic History: Lessons for Managers and Leaders”, endeavoured to draw lessons from history for the benefit of modern leaders and managers. The objective of the paper was to analyse the management style of Caliph Ali ibn Abi Talib and Caliph Umar Al-Khattab, the two leaders in Islamic history who administered the state with justice and tolerance.

The study found that their management systems were based on nine principles, namely-adherence to the religious texts, shared mission, mission and values, character building, putting the right people in the right place, permanence and dynamism, strong human relations, group consultation, controlling and justice and selective adaptation. The study concludes that Caliph Ali ibn Abi Talib and Caliph Umar Al-Khattab were successful and popular leaders because of their unique characteristics and these attributes should be acquired by modern, contemporary leaders and managers to create effective and efficient organisations.

Atul K. Shah (2007) in his paper, “Jain Business Ethics”, proposed to examine the ethics and practical values of the Jain business community. The objective of the paper was to demonstrate the relevance of culture and community to the sustainable business success and to show how present day studies of social responsibility and sustainability could be influenced by the Jain culture and community. According to the researcher, the success of Jain business community was the outcome of their cultural and religious heritage. The study indicated that Jains follow an ethical code of conduct in business and regularly interact with monks and nuns.

The study reveals that Jains were astute, trustworthy, reliable, and versatile and have a sense of community loyalty. The study further reveals that Jainism advocated Ahimsa meaning non-violence, Anekant meaning that truth has many facets, Asteya & Satya encouraging Jains to be truthful and honest in their actions and not to steal, Saiyam meaning self-discipline and self-control, tapas or restraint in eating, Aparigraha explains that possessiveness and materialism lead to downfall. With these values, a Jain businessman
endeavours to minimize harm and maximize good. Business is a means and never an end, means to serve society. Their leadership style is to be a humble and unimposing manager. Today, these values need to be reminded and revived as our younger generation is getting affected by the changing world. The study concludes that communities like the Jain community, who have prospered over generations can bring out effective leadership and management styles.

**Balakrishnan Muniapan and Junaid M Sheikh (2007)** in their paper, “Lessons in Corporate Governance from Kautiya’s Arthashastra in Ancient India”, have made an effort to create awareness of the relevance of ancient literature to modern managers in effective and efficient corporate management practices. The objective of the study was to equate and apply ancient literature to Corporate Governance. According to the researchers, *Arthashastra* was written by *Kautilya* to guide King Chandragupta Maurya and its basic purpose was to guide those who govern. Corporate Governance means the moral framework, the value framework and the ethical framework under which an organization takes decisions so that business is done with the aim of earning profits and generating wealth with the purpose to share it with shareholders so that all parties remain happy. This concept was juxtaposed with *Kautilya’s* theory by the researcher.

The paper analysed *Kautiya’s Arthashastra* and found that *Kautilya* stated that happiness was obtained not by wealth and profit only, but by doing things properly and doing the right things. *Dharma* without wealth, according to *Kautilya*, is toothless and wealth without *Dharma* is useless because a poor person cannot support the entire society. *Kautilya* proposed three measures to control frauds. First is to inform people of existing law, rules and regulations. Second is to induct two positions of Treasurer and Chief Comptroller in the organizational structure to monitor and manage finances. Third, he gave a list of punishments for offenders and means of avoiding frauds. According to the researchers, the means of dealing with fraud, ethical conduct, qualities and duties of kings as given by *Kautilya* are applicable in today’s corporate
management. The paper concludes with a note that a deeper study of *Arthshastra* can yield new and unexplored areas of management concepts.

**Balakrishan Muniapan (2007)** in his research article “*Transformational Leadership Style as Demonstrated by Sri Rama in Valmiki Ramayana*”, applied a qualitative research methodology called hermeneutics to interpret *Valmiki Ramayana* to portray that transformational leadership had long been demonstrated by *Sri Rama* thousands of years before the development of the said model by Burns (1978) and later by Bass and Avolio (1994). The objective of the paper was to analyze and compare various approaches of transformational leadership and transactional leadership and to develop a model of leadership based on the personality of *Sri Rama*. The study revealed that transactional leadership involves an exchange of valued things, based on current values and motivations of both leaders and followers. The transformational leadership motivates followers to transform towards higher ideals, moral values and higher performs. The transformational leadership style consists of four dimensions: inspirational motivation, idealized influence, intellectual stimulation and individual consideration. The research divulged that *Sri Rama* exhibited the Four I’s, inspirational motivation, idealized influence, intellectual stimulation and individualized consideration, of transformational leadership with instances from His life. *Sri Rama* was admired, trusted and respected by all the people of *Ayodhya* because he had all characteristics of transformational leadership. The study concludes that the leadership style of *Sri Rama* can guide and inspire the leaders not only in India but across the globe also.

**S. Brammer, Geoffrey Williams and John Zinkin (2007)** in their paper titled “*Religion and Attitudes to Corporate Social Responsibility in a Large Cross-Country Sample*”, conducted a survey to analyze the relationship between individuals with religious affiliation and the individual attitude towards CSR on 17000 individuals from 20 countries. They assumed that individuals that indentify with religious denominations will have different attitude to the responsibilities of firms than those who do not identify with any religious group.
and differences in attitudes towards aspects of social responsibility between affiliates of different religions. On the basis of the findings, the study established that various religious groups feel that legal and economic responsibilities are paramount for business whereas discretionary and moral responsibilities are of subsidiary concern; this is so because most religions value stewardship of the planet as protection of God’s creation and this is seen as everyone’s responsibility and not of one stakeholder. The analysis suggested that though religions play a significant role in shaping individual perceptions of CSR yet there is a considerable variation in attitudes to different aspects of CSR across religions like Islam, Christianity, Hinduism and Buddhism.

Monika Chaudhary (2007) in her paper, “Can Religion Guide us Through Business Complexity? A Treatise on Aagar Charitradharma of Jain Philosophy to Resolve Work Related Conflicts”, studied the dimensions of relationship between ethical structures framed by a religious training and organizational dynamics. The objectives of the study were to identify, through primary research, if religious philosophy and economic thought of an individual was either mutually interactive or mutually exclusive and to develop a model based on the Jain philosophy and economic thought. On the basis of the conclusion drawn from the responses of four hundred respondents, it was inferred that at the individual level the two conceptual influences, namely- religious philosophy and management of economic thought, were mutually interactive as corporate employees referred to religion in case of an ethical conflict. The researcher developed the Ethical Leadership Matrix by using the principles of Jainism like Satya (truthfulness), Asteya (not stealing), Ahimsa (non injury), Aparigraha (non covetousness), Brahmacharya (celibacy), Disha and Upbhog-Parbhog Parimana (limiting geographical movement and personal consumption) and Anartha Danada Viraman (review one’s action). Such models can be used by corporate leaders to take critical actions. The study concluded that a reference from religion should be taken while formulating an ethical code of conduct for corporate leaders and employees.

Dharminder Singh Ubha (2007) in his paper, “Corporate Governance: Solutions
through Indian Spiritual System”, aimed at formulating and systematizing the intuitive wisdom of the Indian Scriptures in the field of ethics in corporate governance. The objective of the paper was to study the major religious scriptures of India, namely- the Bhagwad Gita and the Sri Guru Granth Sahib to explore values and ethics based business principles and practices needed for good corporate governance. The paper systematically dealt with the topic by discussing the concept of corporate governance ethics, role of ethics in corporate governance, and then the role of the vast knowledge of scriptures in corporate governance. The paper suggested that the value and other norms provided by the Indian scriptures can be inculcated in the ways of the corporate world since ethical corporate governance is the pre-requisite of any business house.

The study depicts that The Bhagwad Gita is basically concerned with the science of right and wrong in human actions and accordingly a manager needed to awaken the hidden Krishna in his conscience for the right path. The Bhagwad Gita can provide direction to the corporate mentors to attain twin objectives of high principles and high profits. The research also found that all the ideals of corporate governance like truthfulness, justice, temperance, courage, humility and contentment are dealt with in Sri Guru Granth Sahib. The conclusion of the paper was that if corporate governance is sprinkled with ethics and values, the result will be the overall well-being of people, corporate world and society, at large.

George Gotsis & Zoi Kortegi (2007) in their paper, "Philosophical Foundations of Workplace Spirituality: A Critical Approach", aimed to systematically explore the underlying assumptions as well as the rationale of the main trends regarding spirituality at the workplace by critically discussing their main strengths and weaknesses. The study analysed the contextual and analytical approaches to the workplace spirituality. They observed that contextual approach was more properly articulated in shared beliefs, visions and ideals as they better encompass the true essence of the phenomenon whereas a-contextual approach appeared to be a consequential assessment only. Through
tabular analysis of ethical models, they further demonstrated that all the principal components of workplace spirituality may be elaborated as universally held aspects of virtue ethics framework, and expecting happiness, of a deontological framework. The study concludes that a virtue-ethics approach to spiritual values may offer new directives in workplace spirituality as this model encompasses character at individual level and for well-being of stakeholders.

**J. Koshal and J. Mulford (2007)** in the research work, “The Role of Major Religions in Economic Development: A Comparative and Exploratory Study”, endeavours to identify factors, beyond economic variables, that have effect on economic development. The purpose of the study is to undertake a comparative analysis of influence of values and beliefs of major religions- Christianity, Islam, Buddhism and Hinduism-on economic development. The study suggests that religion affected many of the prime factors of economic development like property rights, creativity and innovation, political authority, contract law and socio-cultural factors with a bit of divergence. Christianity and Islam treat humans as stewards of all property where as Buddhism encourages property only for laymen. Christianity and Buddhism are more supportive of creativity and innovation than Hinduism and Islam. All religions advocate the fact that leaders and political institutions should work for common good of all and all religions assert that the people should follow certain universal ethical values. The study concludes that economic development is influenced by factors beyond economic variables and asserts that economies succeed because they possess cultural and religious values along with other factors.

**Narayanji Mishra (2007)** in his book titled, “Better Management and Effective Leadership through the Indian Scriptures”, aimed at discovering the treasure hidden in the Indian texts. The study was an endeavour to reveal that Indian scholars were in no way secondary to their western counterparts, rather they were the precursors. According to the author, numerous thoughts and theories have been propounded, tried and practised but nevertheless the prudence shrouded in Indian scriptures like *Rig Veda, Manu Smriti, Yajur Veda, Atharva*
The study discusses various concepts of foreign thinkers and concepts of Indian scriptures in the light of each other and finds that what the foreign thinkers have said is a part of all that is already contained in the Indian scriptures. It was found that the ancient scriptures were replete with highly developed principles of managerial functions like leadership, supervision, discipline, training, money management, communication, crisis management etc. The study suggests that a manager should understand and appreciate Indian scriptures and then assimilate them for practice. The study concludes, through various examples and comparative analysis, that principles and thoughts enunciated so far back in the past are fresh and relevant even in the era of globalization and liberalization.

Shiv K. Tripathi (2007) in his research work, “Managing Business as a Spiritual Practice: The Bhagwadgita way to Achieve Excellence through Perfection in Action”, did a conceptual study to identify ways to supplement western framework of management principles and functions by incorporating the principles of three paths of human salvation recommended in the Bhagwad Gita. The intent of the study was to establish interrelationship among various components of business universe and to propose management functions which are based on principles of Karma Yoga (Path of Action), Bhakti Yoga (Path of Dedication) and Gyan Yoga (Path of Knowledge). The framework developed by the study advocates that pre-eminence of knowledge, knowledge of organisation, self and laws of nature is required to achieve excellence in action, action which is for the gain of the whole creation and which should not contravene the laws of nature.

The researcher asserts that the essentials of any action should be clarity of the objective behind action, knowledge of the instruments of action, co-ordination of different efforts for the action, dedication and devotion to action and non attachment to results of the action as preached by Bhagwad Gita. The research work concludes that a management model developed on the basis of
Indian *Vedanta* will certainly be more effective than western models.

**Swami Bodhnanda (2007)** in his book, “*Indian Management and Leadership*”, which is the compilation of lectures delivered by him at various Management Institutions, asserts why is India backward in spite of rich heritage and wonderful wisdom? He infers that Indians are proud of and spoke of wisdom but were unable to apply it to practical use. The author stresses that the spirituality has to express itself in action. According to the author, *The Gita* says that when two factors, action (*Arjuna*) and contemplative consciousness (*Krishna*) join, there is *shree* (wealth), *vijaya* (success), *bhuti* (prosperity) and *niti* (justice). The study finds that managers need to re-engineer their personalities by developing faith in their own infinitude, by developing personality from within, inside out, by facing challenges, by engaging in competitive world with detachment and by following the conscience.

The book presents a model of management which, while rooted in Indian wisdom and tradition, embraces the salient features of western scientific thought. The study concludes that *Krishna* advocated, 'Mental poise in success and failure' and thus implored the future managers to follow *Nishkama Karma*, which is not action without desire, but is action without reaction to the fruits and non-reaction is not total indifference but appropriate and controlled response.

**Subhash Sharma (2007)** in his book, “*New Mantras in Corporate Corridors: From Ancient Roots to Global Routes*”, provides an original and a creative contribution to Indian Management thought with the help of new management mantras, models and tools, having global relevance. Part one of the book explores the Indian social setting in which the management and leadership operate. From the ancient texts the author creates a *VEDA* (vision, enlightenment, devotion and action) Model. ‘Self’ is the theme of second part of the book. Seven models of Self-Development have been developed on *Guna* theory and related ideas.

The author avers that the three stages of self evolution are transactional, transformational and transcendental. It led from ego to eco to cosmic levels of
consciousness. Part three focuses on enterprise and lays down various models, tools and techniques for strategic gearing and for improving enterprise’s performance. These models are field tested and have been found to be useful tools by managers and corporate leaders. The author concludes that the global vision for global village should be holistic vision which advocates wealth generation with values.

**Balakrishna Muniapan (2008)** in his paper, “Managerial Effectiveness from the Perspective of the Bhagvad-Gita”, has undertaken content and text analysis of selected verses from the Bhagvad-Gita to explore, integrate and develop concepts of managerial effectiveness. The objective of the study is to explore managerial effectiveness from the perspective of the Bhagvad-Gita. The study emphasizes that each country should develop its own system of managerial development instead of copying foreign management system because culture has great impact on management effectiveness. The study juxtaposes the situation of Arjuna at battlefield with the situation of a manager under conflict (intra personal,) Sri Krishna, through his verses, transformed Arjuna from demoralized, de-motivated warrior to a motivated and energized warrior. Similar situations in organization may arise where employees do not accept duties due to de-motivation or any other reason; the manager can revive their morale working on Sri Krishna’s theory. The study concludes that Sri Krishna’s theories of self assessment, control of mind, concentration on duty assigned and accomplishing it with detachment and management of anger can be used as a guide to develop managerial effectiveness since basic ingredient for success of any organization is efficient and effective management.

**Balakrishnan Muniapan and Mohan Das (2008)** in their paper titled, “Corporate Social Responsibility: a Philosophical Approach from an Ancient Indian Perspective”, emphasized that highly competitive and unpredictable business environment was forcing corporate worldwide, to evolve new ways of management. The objective of the paper was to develop Indian CRR model based on the philosophical, historical and ancient Indian perspective. The paper was based on qualitative research methodology-hermeneutics. The
researcher asserted that basic ingredient for success of any organization is efficient and effective management. According to the study, the concept of Corporate Social Responsibility dates back to the ancient Greece and its evidence are also found in Indian Vedic philosophy. Vedic philosophy legitimates business and takes it as an integral part of society but it should be done keeping in mind ‘Serva Loka Hitam’ i.e. welfare of all stakeholders. The Indian CSR Model has been derived where business excellence must be dedicated to spiritualism and be based on concept of self-determination, self-realization, right actions, ethical and social responsibilities of business to society. The study concludes that Indian CSR model should be based on expression of virtue or dharma to make it universally applicable.

Gurwinder Kaur (2008), in her book, "The Concept of Ideal Man in Guru Nanak Bani", did an exhaustive and analytical study which was aimed at developing a philosophical and systematic concept of a perfect man. The intention of the study was to develop the concept of an ideal man with reference to Guru Nanak’s poetic compositions Siddh Gosht and to draw a contrast between the gurmukh and the siddh. According to the researcher, Guru Nanak’s poetic compositions depict man as a dynamic personality who should be an embodiment of spiritual and social virtues. He should be perfect from within and identify his interests with those of the whole humankind and his attitude towards life should be full of dynamism, optimism and welfare of other beings.

The comparative analysis of the gurmukh and the siddh ideal man found that gurmukh should be a synthesis of spiritual and material values in which the material values are not ignored or negated; rather they are spiritualized with the revealed hymns of the guru in the form of shabad whereas siddh renounced the world to attain emancipation. The study concludes that Guru Nanak’s ideal man is truthful, contented and a symbol of temperance. Moreover, he should develop himself and other fellow beings inwardly so as to yield social equality.

professionals should follow the principles of *Nishkam Karma* as it helps to conserve psychological energy, impels one to do work with perfection, enhances feeling of work commitment, ethics or values, leads to mind enrichment and sustainable development. The study reveals that the *Vedas* advised that one should generate wealth through honest means only and should pray and strive for shrinking egotism with the help of divine values. The book is enriched with illustrations from the long Indian history of spiritually inspired leadership practices. Swami Vivekanananda said that those who can dive deep into their past, can also soar high into the future.

Mahatma Gandhi felt that self-centered pursuit of wealth will invite inequality of wealth distribution which is immoral. Rabindranath Tagore prophesied that one of the greatest problems of modern society will be dictation of terms by money power over the spiritual and intellectual capacities of man. The idea of modern Indian savants has been advocated on the basis of the findings of the study. The study concludes that in this era of social degradation, religious and spiritual literature can provide the healing touch to the earnest souls. It asserts that 'Doing' is gross, 'becoming' is subtle. To do we need skills, to become, we need values.

**Satish Modh (2008)** in his paper, *“Value Based Management”*, asserted that 'handwork will lead to success' carries little conviction because impatient business people of today give more weight to success. But success at what cost and relationships on what grounds? The answer lies in Indian philosophy of values. According to the researcher, value is defined as what is desired and disvalue is defined as what is shunned or avoided. Cognition, feeling and will of the mind lead to value realization. The objective of the study was to explain the concept of logical, ethical, absolute, and aesthetic values.

The findings specify that logical value is related to knowledge in general and it can be proved scientifically. Ethical value signifies the basis of all order—whether social or moral and is based on the concept of obligation to others. Absolute value is an end value, all satisfying. Truth, goodness and perfection are absolute values. Aesthetic value deals with appreciation of nature. The
study concludes that value based management is redefined in the light of above as a series of ethical action done by people using logical value, which also includes technology and other resources, to achieve a state of joy and happiness.

Peter Pruzan (2008) in his article, “Spiritual-based Leadership in Business”, contextualized the development of spiritual based leadership within the framework of scientific and economic rationality. For this purpose, the researcher conducted an empirical research based on interviews with 31 top leaders from 15 countries in six continents including the honourable A.P.J. Abdul Kalam, former President of India and N.S. Raghvan, co-founder and former Joint Managing Director, Infosys. The interaction with these executives leads to the inference that Spirituality Based Leadership can provide the long term wisdom and guidance to bring us into a new era where wealth creation, business ethics, values, corporate social responsibility and sustainability are all deeply rooted in a spiritual view of life, a view that integrates the inner and the outer.

The research indicates that spirituality can serve as the foundation for leadership that considers ethics, social responsibility and concern for the environment not just as instruments to protect corporate reputation and income generation but as fundamental principles and values in their own right. The study concludes that various executives have achieved the leadership positions while being spiritual as well as rational and both do not have to be mutually exclusive.

Abdul Hamid, (2009) in his paper, “The Application of Ethics in Business: Malaysian and Islamic Perspective”, highlights that all organizations can foster ethical behaviour by imbibing Islamic code of business ethics in their organisations by taking the case of Rukuniaga Malaysia – the Malaysian Business Code of Ethics, derived from all common religions of the country, especially Islam. The objective of the paper is to study the relevance of Tenets of Islamic Code of Ethics in the present times and to study the reasons for the success of Rukuniaga Malaysia.
The finding of the study are that Islam demands certain rules of ethical discipline in business, such as earning legitimate earning, truthfulness, trustworthiness, mutual consent and generosity in business transactions and prohibits hoarding, speculation, cheating, fraud and trickery. The researcher observes that the success of *Rukuniaga Malaysia* rests on efforts of business community, consumer organisations and commercial guilds and the fact that it is based on win–win basis for all stakeholders. The study draws attention to the actuality that the religion, culture and traditions are the building blocks of a morally upright and ethical society and that all religions have guidelines for conducting business ethically.

**Zulkfli Hasan (2009)** in his paper, "*Corporate Governance : Western and Islamic Perspectives*", did a theoretical study with a purpose to submit that Islam presents distinctive values and special characteristics of corporate governance with the aim to uphold and maintain the principle of social justice not only to the shareholders of the firm but to all the stakeholders. The paper examines the fundamental elements of Islamic corporate governance with its Western counterpart in the aspects of conceptual definition, episteme, corporate objective, nature of management and corporate structure.

The findings indicate that the design of corporate governance model in Islam has its own unique features and presents distinctive characteristics in comparison with the western concepts- the Anglo- Saxon and the European models. The study finds that in contrast to the western concept, the nature of ownership structure in Islamic corporate governance considers the shareholders and the investment account holders as the rightful owners rather than the shareholders alone. The study concludes that the distinct feature of Islamic Corporate Governance combines the element of *Tawhid* (Oneness of Allah), *Shura* (consultation), Interactive, Integrated and Evolutionary Process and maintains the private goal without ignoring the duty of social welfare.

**Sudhakar Reddy (2009)** in his paper, “*Business Principles from the Bhagavad Gita*”, undertook a conceptual study to highlight the relevance of *Bhagwad Gita* to business practices. The objective of the paper was to attune the Western
model of efficiency, dynamism and striving for excellence to the ideals of the Indian holistic attitude of *lokasangraha* – for the welfare of many, for the good of many and to develop India centric management skills. On examining the modern management concepts in the light of the *Bhagavad Gita*, the researcher identified the fact that to attain sound mental health, a manager should try to possess and maintain internal constancy, mental peace, a calm mindset and a positive poise even in adverse situations and should stay away from the feelings of greed, envy, egotism, suspicion and anguish as advocated by *Bhagavad Gita*.

India centric concepts developed by the researcher envision a leader with visionary perspective and dedicated to work for the sake of work without attachment to results. The study concludes that *Bhagavad Gita* advices the managers to handle the business issues from the grassroot level of human thinking because once the basic thinking is improved; it will automatically enhance the quality of the actions and results.

**Chamhuri Siwar and Md Tareq Hossain (2009)** in their paper, "An Analysis of Islamic CSR Concept and the Opinions of Malaysian Managers", examined the relationship between the concepts of Islam with the opinion of Malaysian managers regarding corporate social responsibility. They assumed that Islam, which is not only a religion but also a guideline for the complete way of life, meaning thereby that values and principles that have been central to Islam, may serve as a foundation for a notion for corporate social responsibility. They compared the perceptions of managers about the responsibility of a corporation to society in Malaysia with Islamic concept.

They used an open and close-ended questionnaire for the purpose of analysis which was distributed among 50 listed organizations in Malaysia. The responses were summarized on a 5- point scale and were compared with Islamic parameters which include *Farz-Wajib* (obligatory), *Sunnah-Nafal* (better to do), *Sagira Guna* (small sin) and *Kabira Guna* (big sin). They found that there is a strong positive co-relation between the Islamic concepts and the opinions of managers about corporate social responsibility. The paper concludes that
Islamic concepts and approaches can contribute to the present day CSR policies and strategies and serve as a foundation for the notion of CSR.

Manoj Kumar Sharma, Punam Agarwal and Tarja Ketola (2009) in their paper, “Hindu Philosophy: Bridging Corporate Governance and CSR”, have highlighted how fast the divide between the good corporate governance and corporate social responsibility is declining. The objective of the paper was to make a brief survey of Indian mythology to explore that Indian philosophy is positive and inculcates positive values, which influence their socially responsible behaviour.

They analysed the annual reports of 50 Indian private corporate houses to show the extent of Corporate Governance and Corporate Social Responsibility undertaken by them. They found that there was 100 percent compliance for mandatory disclosures and about 13 per cent disclosures in non-mandatory areas. They suggested that policy formulation in relation to Indian corporate sector needs to be reviewed to include some non-mandatory disclosures in the list of mandatory disclosures and to include more stakeholders in the business lists. It is concluded that the need in the Indian context is, therefore, to create awareness about what our holy books say and what our ancestors practised and then all the rest will fall in line with what is needed in modern day world.

Munir Quttus, Henri Bailey and Larry R. White (2009) in their paper, “Business Ethics: Perspectives in Judaic, Christian and Islamic Scriptures”, examined the scriptures of Judaism, Christianity and Islam with a purpose to explore moral teachings in regard to commercial activities and to ascertain if the overlap existed in these religious teachings. The objective of the study was to identify problems in the workplace and to see if they were addressed by the teachings of the major Abrahamic religions.

The examination of these scriptures showed that they have much in common and relevant to contemporary topics in business ethics. Similarities were found on topics of bribery, fraud and cheating, discrimination, and employee compensation from the perspective of these religions. According to
the findings, evil practises like, bribery, fraud and cheating were considered unethical and immoral by all the religions and these religions stressed honest dealing. All religions advocated in reducing discrimination and payment of fair wages to the workers. The study concluded that it was important for businesses in the global and diverse society to realise how much overlap exists in these religious teachings and the existence of overlap can help to create common business ethics in many countries to conduct business operations on a global scale.

Karionne Kalshoven, Deanne N.Den Harlig and Annebel Hoogh (2010) in their paper, “Ethical Leader Behaviour and Big Five Factors of Personality”, studied the relationships between the big five personality traits and ethical leadership. The purpose of the study was to contribute to the literature on antecedents of ethical leadership. The study was conducted on five traits, namely- agreeableness, conscientiousness, emotional stability, extraversion and openness to experience. The sample consisted of managers and two of their direct subordinates in various organizations in the Netherland (91 supervisors and 182 subordinates).

The findings suggested that conscientious individuals were dependable, responsible and acted dutifully and conscientiousness was depicted as most important for role clarification followed by emotional stability. Agreeableness was found to be most important for fairness and power sharing. Openness to experience and extraversion were found to be unrelated to ethical leadership behaviour. The study concluded that since conscientiousness and agreeableness seem most relevant for ethical leadership along with emotional stability, therefore organizations should select leaders that are likely to behave somewhat more fairly, share power and clarify roles on their personality profiles.

A.K. Sharma, Balvir Talwar and Satish Kumar (2010) in their research work, “Business Excellence and Vedic Philosophy. An Empirical Evaluation”, highlighted the relationship between the modern management practices and the preaching of Vedic Philosophy. The purpose of the research was to integrate
the Business Excellence Models with the essence of *Vedic* Philosophy to evolve Universal Business Excellence Model (UBEM) that would help in effectively dealing with the changes in the internal and external environment to attain sustainable success for the firms. Researchers synthesized the *Vedic* philosophy with current management practices to develop a questionnaire, for which they got 151 responses from business executives and evolved a Universal Business Excellence Model on the basis of analysis of the responses and *Vedic* philosophy.

UBEM was evolved by adding three *Vedic* dimensions, i.e. *Dharma* (values), Universal well-being by judicious use of *Kama* (urges) and *Artha* (money), and *Moksha* (salvation) which may be referred to as sustainable success, to the existing business excellence models. The study concluded that if principles of business excellence were redefined in the meaning and manner of *Vedic* philosophy, there would be sustainable excellence in business entities.

**Fouand Mimouni (2010)** in his book titled, "Implications of Islamic on Management Theory and Practice" undertook a research to study the implications of Islam on the management practices of two organizations in the Middle East and to present empirical data on the implications of the Islamic worldview for organisational behaviour. Out of the total employees of both the organisations 110 employees were interviewed for the study. The study of two organisations showed that they were striving to institutionalize the Islamic ideals as honesty, responsibility, justice, self-discipline, performance excellence, responsiveness, integrity, dedication and empowerment in their setups. In one of the companies, all out efforts were made to imbibe these values in the employees, old as well as new. The research revealed that the principles of the Islamic worldview have a positive influence on the organisational culture and effectiveness. The study concluded that the effect of having shared Islamic values brought employees together for common purpose and led to social and economic development.

**Gurutej Singh and Francisca S. Rebello (2010)** in their paper, "Sattvik Approach in Leading-The Essence of Indian Ethos", undertook a descriptive
research to understand the relevance of Sattvik Leadership in the present day situation. They developed a model for Sattvik Leadership for Development based on Lord Krishna’s thoughts. The model is the summation of group values, individual values, societal values and Sattvik values, which have been explained in detail in the paper. Researchers interviewed 50 leaders from different industries for the study.

The analysis of the responses showed that respondents believed that they possess leadership qualities but there is scope for improvement which can be enhanced by imbibing qualities of Sattvik leaders. They also felt that Indian Ethos could provide guidelines to the leaders to become more effective and successful. The respondents also agreed with the statement that a leader should not be attached to the results and should keep on performing duties to their fullest extent. They also agreed with the concept of Vasudhāv Kutumbakam i.e. whole world is a family and observed that whatever they were working on was directly or indirectly reaching the world at large. The researchers concluded that the leaders can become effective only if they work hard for their people and organizations without expecting anything in return and by keeping in mind that success is possible by practising sacrifice, selfless giving and self discipline.

**Abbas J. Ali and Mirahmad Amirshahi (2011)** in their research paper, “The Iranian Managers: Work Values and Orientation” did a study to examine the managerial values and orientation of Iranian managers. The objectives of the study were to indentify value priority and systems of Iranian managers, to ascertain the factors that influence values of managers and to discover whether their orientation was individualistic or collectivist. A random sample of 768 managers was taken from state, private and mixed organisations of Iran. The results indicated that the primary values of Iranian managers were conformist, people who do not tolerate ambiguity and need structures and rules to follow, and socio-centric people who have high need for affiliations and little concern for wealth. The socio-centric values were more prevalent in lower level managers than upper level managers.
The study indicated that values of managers were influenced by Islamic teachings. Iranian managers also showed a high commitment to collectivism especially in traditional and non–industrial societies. The study concluded that the Islamic regime and Islamic system’s principles have influenced the systems of management in Iran as a result of which managers are generally conformist, socio-centric and collective in their work and life orientation.

The foregoing review of the existing literature on the subject reveals that though the researchers have made commendable efforts on the role of religion and spirituality in the field of management yet no comprehensive study has been devoted to the management perspectives in Sikhism. Accordingly, the present study is an attempt to examine the management perspectives in Sikhism by analyzing the life history of Sikh Gurus and studying the sacred *Sri Guru Granth Sahib*. The leadership styles of Sikh Managers and the impact of the philosophy of *Sri Guru Granth Sahib* on them have also been studied in the project.

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