CHAPTER IX

VEDAS AND MODERN BUSINESS MANAGEMENT PRACTICES

The Vedas have great practical relevance and significance. 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 contain reference about commerce in terms of products like garments (dūrśa), coverlets (pavāṣṭa) and goatskins (ajina).\textsuperscript{1929}

The Vedas speak of merchant (vanīj).\textsuperscript{1930}

The Vedas contain reference about price.\textsuperscript{1931}

Procuring success in trade is mentioned in the Vedas.\textsuperscript{1932}

The haggling of the market is seen in the Vedas.\textsuperscript{1933}

9.1 Financial management

The objective of a company must be to create value for its shareholders.\textsuperscript{1934}

The Vedas repeatedly call upon every one to earn and maximize wealth. The primary objective of financial management is maximization of the shareholders' wealth. The Vedas inspire everyone to be associated with increase of wealth. They advise one not to reject or condemn wealth.

\textsuperscript{1929} AtV Sam iv-7-6
\textsuperscript{1930} RgV Sam i-112-11
\textsuperscript{1931} RgV Sam viii-1-5
\textsuperscript{1932} AtV Sam iii-15
\textsuperscript{1933} RgV Sam iv-24-9
Wealth shall be multiplied: That is the vow. 1935

The Vedas further encourage one to maximize wealth. 1936

One shall not reject wealth; That is one’s vow. 1937

Fortune, wealth, treasures and riches are solicited from celestials. 1938

One shall not blaspheme wealth; That is one’s vow. 1939

One shall never neglect one’s prosperity. 1940

Oblations are offered to prosperity. 1941

One shall be rich. 1942

One shall win booty seeking booty. 1943

Undecaying wealth is sought for. 1944

One shall never lack well-ordered riches. 1945

One shall not be separated from abundance of wealth. 1946

Every man prays for wealth. 1947

One shall have prosperity. 1948

One shall possess Vittam (wealth that is earned already) and Vedyam (wealth to be earned hereafter). 1949

One shall possess increased wealth as a result of doing proper actions. 1950
One shall enter into the Lord of prosperity.\textsuperscript{1951}
One shall become superior among the rich.\textsuperscript{1952}

The \textit{Vedas} contain reference to the following metals\textsuperscript{1953}:

- Bronze/Iron (\textit{Ayas})
- Iron (\textit{Kārṣṇāyasa}), (\textit{ṣvāma})
- Gold (\textit{Candra}), (\textit{Jāṭarūpa}), (\textit{Suvarṇa}), (\textit{Harita}), (\textit{Hiraṇya})
- Tin (\textit{Trapu})
- Silver (\textit{Rajata})
- Copper (\textit{Loha})
- Lead (\textit{Sīsa})

The \textit{Vedas} caution that wealth does not come to the niggard churl.\textsuperscript{1954}

\subsection*{9.1.1 Profitability management}

The \textit{Vedas} declare that profits shall be earned only through fair means.

One shall not be selfish and consume all by himself.\textsuperscript{1955}

\begin{flushright}
\textsuperscript{1951} Tai Upa i:4
\textsuperscript{1952} Tai Upa i:4
\textsuperscript{1954} RgV Sam vii:32-21
\textsuperscript{1955} RgV Sam x:117-6
\end{flushright}
9.1.2 Capital structure Planning

The *Vedas* emphasise that one shall clear all debts. They restrain taking debts from one tainted with sins. Thus the *Vedas* advise the business organizations not to be debt-oriented in their capital structure planning.

In case debts are contracted, these have to be duly discharged.

Incurring of debt, settlement of debt, requital of loan are indicated in the *Vedas*.\(^{1956}\)

No debts are to be enjoyed from a sinful brother.\(^{1957}\)

One shall discharge his debt.\(^{1958}\)

One shall be freed from debt.\(^{1959}\)

One is guilty of non-payment of debt.\(^{1960}\)

The concept of equity share capital is indicated in the *Vedas* in the form of equal partnership.\(^{1961}\)

9.1.3 Wealth

The principle of maximization of shareholder wealth provides a rational guide for running a business and for the efficient allocation of resources in society.\(^{1962}\)

The *Vedas* contain a number of references to wealth in terms of acquisition, maximisation and distribution.

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\(^{1956}\) Tai Sam iii-3-8
\(^{1957}\) RgV Sam iv-3-13
\(^{1958}\) Mah Upa lxxix-8
\(^{1959}\) Tai Sam iii-3-8
\(^{1960}\) AtV Sam vi-117-1
\(^{1961}\) RgV Sam x-191-3
9.1.3a Fair mode for wealth acquisition

The *Vedas* stipulate that wealth has to be earned only through fair means and one should put in his best efforts to acquire wealth through ethical and moral practices.

Wealth has to be won by deeds of glory.\(^{1963}\)

A man who thinks on wealth shall strive to win it by adoration on the path of order.\(^{1964}\)

One who tries unceasingly wins wealth.\(^{1965}\)

One who gets up early morn gets treasure.\(^{1966}\)

One shall earn wealth through lawful path\(^{1967}\)

Wealth has to be attained through genuine labour.\(^{1968}\)

One should increase the storage of goods acquired by honest and fair means.\(^{1969}\)

One shall be led by goodly paths to riches.\(^{1970}\)

One should tread the sinless path and gather wealth.\(^{1971}\)

9.1.3b Wealth maximisation

The *Vedas* induce and enthuse one to maximize wealth and drive away poverty. The *Vedas* encourage one to increase wealth. Celestials are propitiated for bestowing wealth in a number of hymns.

\(^{1963}\) Rg V Sam vi-19-10  
\(^{1964}\) Rg V Sam x-31-2  
\(^{1965}\) Rg V Sam iv-50-9  
\(^{1966}\) Rg V Sam i-125-1  
\(^{1967}\) Rg V Sam x-31-2  
\(^{1968}\) Rg V Sam x-34-13  
\(^{1969}\) Vaj Sam i-9  
\(^{1970}\) Vaj Sam v-36  
\(^{1971}\) Vaj Sam iv-29
Increase of wealth, unfailing thousandfold prosperity and prosperity throughout the year are sought.\textsuperscript{1972}

One shall rejoice in increase of wealth.\textsuperscript{1973}

One shall unite with increase of wealth.\textsuperscript{1974}

One shall prosper with thousandfold prosperity.\textsuperscript{1975}

One shall possess much and delight in riches.\textsuperscript{1976}

\textit{Agni} is prayed for increasing one's wealth.\textsuperscript{1977}

Both hands shall be filled with abundant riches.\textsuperscript{1978}

The abundance of a thousandfold wealth shall not fail one.\textsuperscript{1979}

\textbf{9.1.3c Multi-Sources of wealth}

The Vedas stress that there should be different sources for augmenting wealth and that it shall be available ceaselessly at all points of time.

The doors of wealth shall be unbarred.\textsuperscript{1980}

Wealth in thousands should dwell and should never vanish.\textsuperscript{1981}

People are to be masters of abundant riches.\textsuperscript{1982}

Wealth has to be brought from all sides.\textsuperscript{1983}
There should be unexhausted availability of barley (food grains) and its eaters as well.\textsuperscript{1984}

Just like a perennial well has hundreds and thousands of springs, one shall have an inexhaustible supply of grains from a thousand sources.\textsuperscript{1985}

One shall obtain prosperity for ever.\textsuperscript{1986}

\subsection*{9.1.3d Enjoyer of wealth}

The \textit{Vedas} repeatedly declare that one shall not only be the possessor of wealth but also be the enjoyer of wealth.\textsuperscript{1987}

\subsection*{9.1.3e Social distribution of wealth}

The \textit{Vedas} assert that there shall be proper distribution of wealth from the wealthy to the poor. They also condemn those who enjoy wealth without partaking it with others.

Wealth should be accumulated through 100 hands and distributed to 1000 hands.\textsuperscript{1988}

One who eats alone is a sinner.\textsuperscript{1989}

The leader is the distributor of wondrous bounty and of wealth.\textsuperscript{1990}

Let the rich satisfy the poor implorer and bend his eye upon a larger pathway.\textsuperscript{1991}

\begin{flushleft}
\textsuperscript{1984} AtV Sam vi-142-3 \\
\textsuperscript{1985} Mah Upa lxxvii-2 \\
\textsuperscript{1986} Vaj Sam viii-61 \\
\textsuperscript{1987} Tai Upa iii-7 to iii-9 \\
\textsuperscript{1988} AtV Sam iii-24-5 \\
\textsuperscript{1989} RgV Sam x-117-6 \\
\textsuperscript{1990} Vaj Sam xxx-4 \\
\textsuperscript{1991} RgV Sam x-117-5
\end{flushleft}
9.1.3f Conservation of wealth

The Vedas advocate conservation of resources to take care of future requirements.

One shall produce fair wealth for to-day and to-morrow.\textsuperscript{1992}

9.1.3g Poverty

The Vedas condemn poverty and give the clarion call to eradicate it.

Poverty should be banished.\textsuperscript{1993}

Thus in addition to wealth, the knowledge of how to use and enjoy the same assumes much significance. Hence knowledge management is crucial.

9.2 Knowledge management

Knowledge, combined with hands-on input into daily activities, is tantamount to power, and those members of an organization who possess key skills are in a position to secure themselves a base of practical power.\textsuperscript{1994}

Knowledge management plays a vital role in ensuring the success of any business organisation. The knowledge workers hold the key in modern days for

\textsuperscript{1992} RgV Sam vi-71-6
\textsuperscript{1993} RgV Sam x-76-4
the success of any business enterprise. In view of their importance, they are being given a lot of recognition like participation in the top management and lucrative stock options besides excellent working environment and job content.

9.2.1 Knowledge acquisition

The Vedas attach great importance to acquiring knowledge. The Vedas reiterate that only knowledge liberates a person.

One who knows that which is the eldest and the best surely becomes the eldest and the best.\textsuperscript{1995}

One who knows that which is pre-eminent surely becomes pre-eminent.\textsuperscript{1996}

One who knows that which steadies, surely remains steady in the rough and the smooth.\textsuperscript{1997}

One who knows that which has prosperity attains whatever object of desire he seeks.\textsuperscript{1998}

One who knows that which is the \textit{ayatanam} (resort) becomes the resort for all.\textsuperscript{1999}

One who knows and meditates becomes progressively higher and better.\textsuperscript{2000}

Whatever is performed with knowledge, faith and meditation becomes more effective.\textsuperscript{2001}

By knowledge men raise to \textit{Rṣis}.\textsuperscript{2002}

\textsuperscript{1995} Brh Upa vi-1-1  
\textsuperscript{1996} Brh Upa vi-1-2  
\textsuperscript{1997} Brh Upa vi-1-3  
\textsuperscript{1998} Brh Upa vi-1-4  
\textsuperscript{1999} Brh Upa vi-1-5  
\textsuperscript{2000} Cha Upa i-10-4  
\textsuperscript{2001} Cha Upa i-1-10  
\textsuperscript{2002} RgV Sam x-130-5
One should know aright both truth and falsehood.\textsuperscript{2003}

As \textit{Indra} among gods, as \textit{Manu} among men, becomes he who knowing thus sacrifices.\textsuperscript{2004}

One shall appoint a \textit{Brahman} priest only one who knows and not one who does not know. Such a person verily protects the sacrifice, the sacrificer and all the priests.\textsuperscript{2005}

Better the speaking than the silent \textit{Brahman}.\textsuperscript{2006}

As are men, so were Gods in the beginning. They desired to strike off misfortune, the evil of death and reach the conclave of the Gods. They grasped and sacrificed with the twenty-four night sacrificial rite. Then they struck off the misfortune, the evil of death and reached the conclave of Gods.\textsuperscript{2007}

One shall walk on the pathway having known the pathway.\textsuperscript{2008}

For extra knowledge, an extra-inquisitive man.\textsuperscript{2009}

\subsection*{9.2.2 Knowledge propagation}

The Vedas emphasise the need for knowledge propagation.

One may impart knowledge to others unsolicited.\textsuperscript{2010}

Knowledge purifies all.\textsuperscript{2011}

For craving for knowledge, an inquisitive man.\textsuperscript{2012}

Celestial queen is propitiated for knowledge and justice.\textsuperscript{2013}

\begin{footnotesize}
\begin{itemize}
\item \textsuperscript{2003} RgV Sam x-139-5
\item \textsuperscript{2004} Tai Sam vii-5-15
\item \textsuperscript{2005} Cha Upa iv-17-10
\item \textsuperscript{2006} RgV Sam x-117-7
\item \textsuperscript{2007} Tai Sam vii-4-2
\item \textsuperscript{2008} Vaj Sam ii-21
\item \textsuperscript{2009} Vaj Sam xxx-10
\item \textsuperscript{2010} Mah Upa xxxviii-2
\item \textsuperscript{2011} RgV Sam i-3-10
\item \textsuperscript{2012} Vaj Sam xxx-10
\item \textsuperscript{2013} Vaj Sam x-26 to x-27
\end{itemize}
\end{footnotesize}
One who performs the sacrifice knowingly strikes off the misfortune, the evil and wins prosperity.\textsuperscript{2014}

9.2.3 \textit{Vidyā} (Knowledge)

The \textit{Vedas} extol the greatness of \textit{Vidyā} (education).

It is the inspirer of all gracious thoughts.\textsuperscript{2015}
It brightens every pious thought.\textsuperscript{2016}
It brings all good.\textsuperscript{2017}

By science (\textit{Vidyā}) one gains endless life.\textsuperscript{2018}

9.2.4 \textit{Avidyā} (Ignorance)

The \textit{Vedas} caution that one who follows the \textit{Avidyā} shall traverse and suffer in darkness.

Men who make a cult of nescience (\textit{avidyā}) go to blinding darkness.\textsuperscript{2019}

One who knows and meditates becomes progressively higher and better.\textsuperscript{2020}
Whatever is performed with knowledge, faith and meditation becomes more effective.\textsuperscript{2021}

One shall not appoint a \textit{Brahman} priest who does not know.\textsuperscript{2022}

\textsuperscript{2014} Tai Sam vii-4-2
\textsuperscript{2015} RgV Sam i-3-11
\textsuperscript{2016} RgV Sam i-3-12
\textsuperscript{2017} RgV Sam vii-96-3
\textsuperscript{2018} Vaj Sam xi-14
\textsuperscript{2019} Vaj Sam xi-12
\textsuperscript{2020} Cha Upa i-10-4
\textsuperscript{2021} Cha Upa i-1-10
\textsuperscript{2022} Cha Upa iv-17-10
9.2.5 *Vijñanam* (Wisdom)

The *Vedas* attach paramount significance to wisdom as it is the foundation for clear and unambiguous understanding of the reality.

Wisdom is the light which is to be won. 223

One shall obtain wisdom, thought, fervour and power. 224

**Human resources are the treasures carrying the needed knowledge and skills for carrying out any business venture. Hence fully harnessing the limitless human potentials is very significant.**

9.3 Human Resource Management

Human Resource Management is the management function that deals with recruitment, placement, training and development of organization members. 225

The Human Resource remuneration practices vary from industry to industry and from one enterprise to another based on the financial soundness of the organization. External variables like economic boom/recession/depression/recovery have great impact in this regard.

223 RgV Sam ix-9-9
224 AtV Sam vi-133-4
The Vedas lay great emphasis on proper Human Resource remuneration practices.
One should not swerve from the path of welfare.\textsuperscript{2026}

9.3.1 Employee remuneration

The Vedas spell out that remuneration for services rendered may be paid based on the principle of capability to pay.

One may pay on the basis of his ability to pay.\textsuperscript{2027}

If the employer is highly prosperous, he shall remunerate his employees on a higher scale.

If the employer is one with average prosperity, he shall remunerate his employees on a moderate scale.

If the employer is one with resources, he shall remunerate his employees on a meagre scale.\textsuperscript{2028}

9.3.2 Equal remuneration

Women are to be treated on par with men.\textsuperscript{2029}

9.3.3 Personality management

Depending upon the predominant characteristic of one’s personality, five types of personality traits can be presented based on the Vedic concept of Pañca kośa (Five

\textsuperscript{2026} Tai Upa i-11
\textsuperscript{2027} Tai Ara i-132
\textsuperscript{2028} Tai Upa iii-10
\textsuperscript{2029} Tai Ara i-51
sheaths) as contained in the *Taittiriya Upaniṣad* of *Kṛṣṇa Yajur Veda*. These are as follows:

9.3.3a *Annamaya* or physical personality

*Annamaya* Personality denotes that type of personality which is mainly attracted towards physical objects. Such a person is mundane with a highly materialistic and selfish perspective. He is body-centric in his pursuits and has a short-term narrow vision.

9.3.3b *Prāṇamaya* or energetic personality

*Prāṇamaya* Personality refers to that type of personality with predominantly an active and energetic approach. Such a person is always action-centric.

9.3.3c *Manomaya* or emotional personality

*Manomaya* Personality means that type of personality which is governed chiefly by one's inner feelings, emotions and sentiments. Mind is responsible for love, kindness, hatred, jealousy, passion, envy, etc. Such a person understands and values the sentiments of others and approaches any issue through the heart.

9.3.3d *Vijñanamaya* or intellectual personality

*Vijñanamaya* Personality denotes that type of personality which uses razor sharp intellect to think, contemplate, reflect, examine, discriminate, judge and decide. Such
a person objectively analyses the pros and cons of any situation, clearly distinguishes between good and bad and acts after proper evaluation of the various courses of action available. He does not give room for emotions and sentiments to sway the decisions.

9.3.3e Ānandamaya or creative personality

Ānandamaya Personality refers to that type of personality which is fully creative, innovative, positive, enthusiastic and visionary. Such a person has a long term perspective and takes intuitive decisions even in unforeseen circumstances despite constraints and problems. He acts with foresight and statesmanship. He considers the overall social dimensions and implications of his decisions.

9.3.4 Varna and management

Division of work refers to the breakdown of a complex task into components so that individuals are responsible for a limited set of activities instead of the task as a whole. Thus it fosters specialization, as each person becomes expert in a certain job.²⁰³⁰

The four Varnas (classes) are mainly based on the core principle of division of work due to the varying mental temperaments of the different types of people.

This again is mainly due to the presence of the Triguṇas of satva, rajas and tamas at varying degrees with different classes of people.

One to high sway, one to exalted glory, one to pursue his gain and one his labour.²⁰³¹

A Brāhmaṇa is predominantly sātvic with some rajas and signs of tamas. A Kṣatriya is mainly rājasic with some satva and rajas. A Vaiśya is mostly tāmasic with some rajas and satva. A śūdra is mainly tāmasic with some rajas and signs of satva.

The Brāhmaṇas are ideal for preaching and planning, the Kṣatriyas for protecting, fighting, administering and ruling the country, the Vaiśyas for trade, business and commerce and śūdras for carrying out physical labour and serving the society.

Those with thinking and advisory capabilities are Brāhmaṇas. Those with administrative and executive powers are Kṣatriyas. Those with negotiating and trading skills are Vaiśyas. Those who are physically strong and capable of rendering services are śūdras.

²⁰³¹ RgV Sam i-113-6
Such a division as above is meant to select any vocation or job which suits one’s inherent mental temperament and aptitude. This is based on the principle of division of work so as to facilitate specialization and higher levels of productivity.

It is also possible to look at the Varna based on the waxing and waning of an individual’s personality due to his guṇas, deeds and conduct over a period of time. Thus a śūdra may ascend to the level of a Brāhmaṇa and a Brāhmaṇa may descend to the level of a śūdra in terms of sātvic qualities and mental framework.

While the Vedic division into four classes defines the duties and responsibilities of each class, no superior status is assigned to any class over the others. Lustre representing intellectual and spiritual brilliance is sought for the Brāhmaṇas, Kṣatriyas, Vaiśyas and śūdras.\(^{2032}\)

Rich śūdras are mentioned in the Vedas.\(^{2033}\)

The Vedas mention that some of the King’s ministers and commanders are śūdras.\(^{2034}\)

The Vedas give the clarion call for perfect social harmony among the various classes of people.

One shall be dear to the Brāhmaṇas, Kṣatriyas, śūdras as well as the Āryans.\(^{2035}\)

\(^{2032}\) Tai Sam v-7-6, Kat Sam xi-13, Mai Sam iii-4-8, Vaj Sam xviii-48

\(^{2033}\) Mai Sam iv-2-7-10, Pan Brah vi-1-11

\(^{2034}\) Sat Brah v-3-2-2

\(^{2035}\) AtV Sam xix-32-8, AtV Sam xix-62-1, Vaj Sam xxvi-2
The minds shall be of one accord, aim be common, assembly be common and thoughts be united. The purpose be common and hearts be united for happily living together.\textsuperscript{2036}

9.3.5 Āśrama and management

There is no one ideal span of management. Choosing an appropriate span of management requires weighing such factors as the environment and the capabilities of both managers and employees. Tall hierarchies can be a barrier to quick decision making. Thus hierarchies and spans of management control can and should be changed over time.\textsuperscript{2037}

The four stages of life cycle of an individual based on the Vedic concept of āśrama constitute the celibate student (Brahmacāri), married person (Gṛhaustha), forest hermit (Vānaprastha) and world renouncer (Sanyāsī).

In the management perspective, a Brahmacāri means a management trainee who is initiated into the learning of management practices. As a fresh student without any managerial experience, he is exposed to the nuances of the managerial functions under the able guidance of a middle level manager acting as his mentor.

\textsuperscript{2036} RgV Sam x-191-2 to 4
A *Gṛhastha* represents the middle or senior level manager who actually supervises and manages those reporting to him. He actually performs the managerial jobs based on the organizational requirements and the key result areas assigned to him. His focus is to successfully implement the tasks entrusted to him effectively. He facilitates his subordinates to realize their full potentials. All the other three *āśramas* depend extensively upon the performance of the *Gṛhasthas*.

A *Vānaprastha* denotes the top level management like the President or Director who is responsible for visioning the future of the organization and laying down the broad policy framework for a healthy corporate culture. He guides and facilitates the work of *Gṛhasthas* though he maintains a subtle distance from the hub of activities. He sets up systems for good and transparent corporate governance.

A *Sanyāsi* refers to a neutral and independent management consultant who is unattached to any particular organization. Using his wisdom, he analyses dispassionately, objectively and critically the strengths, weaknesses opportunities and threats of an organization and renders his impartial advice for the proper conduct of the business without fear or favour.

An experienced executive having a strong social orientation who dedicates his services for the betterment of humanity may also be termed as *Sanyāsi*. 


9.3.6 Labour welfare

The *Vedas* reveal their utmost care and concern for the welfare of the labour.

"Happily let the shares turn up the ploughland, happily go the ploughers with the oxen".\(^{2038}\)

The steers and men shall work happily.\(^{2039}\)

9.3.7 Succession management

The *Vedas* advise the business organizations to design and implement focussed succession planning strategies for ensuring career growth avenues for the employees at all levels besides uninterrupted and continuous business operations.

In addition to living long together with the spouse, the *Vedas* wish one to rejoice, well-homed and sport with one's sons and grandsons.\(^ {2040}\)

9.4 Relationship marketing

Relationship marketing is based on the premise that important accounts need focussed and continuous attention. Salespeople working with key customers must do more than call when they think customers might be ready to place orders. They should call or visit at other times, taking customers to dinner, making useful

\(^{2038}\) RgV Sam iv-57-8  
\(^{2039}\) RgV Sam iv-57-4  
\(^{2040}\) AtV Sam xiv-1-22
suggestions about their business and so on. They should monitor these key accounts, know their problems and be ready to serve them in a number of ways.\textsuperscript{2041}

Relationship Marketing emphasises that for surviving in markets which have become more competitive and more turbulent, organisations must move away from managing transactions and instead focus on building long-lasting customer relationships.\textsuperscript{2042}

Relationship Marketing (or relationship management) is a philosophy of doing business, a strategic orientation, that focusses on keeping and improving current customers, other than on acquiring new customers.\textsuperscript{2043}

The Vedas highlight the importance of cordial and continued relationship building, which is crucial for effective relationship marketing.

One shall quickly listen to others’ calls.\textsuperscript{2044}

One shall help and work for others.\textsuperscript{2045}

One shall be very kind and gracious.\textsuperscript{2046}

One shall strengthen the welfare of others.\textsuperscript{2047}

One shall be friendly, who can be counted upon.\textsuperscript{2048}

One shall perform deeds to their completion.\textsuperscript{2049}

\textsuperscript{2042} Ian Chaston.1999, New Marketing Strategies. New Delhi:Response Books. P.8
\textsuperscript{2044} RgV Sam iv-9-7, RgV Sam v-54-17
\textsuperscript{2045} RgV Sam viii-80-4
\textsuperscript{2046} Vaj Sam x-28
\textsuperscript{2047} Vaj Sam IX-25
\textsuperscript{2048} Ran Sam i-4-1-4-5
\textsuperscript{2049} Vaj Sam x-28
One shall speak pleasantly, sweetly, gently and reverentially.
One shall entertain the guests befitting his standard.

9.5 Social responsibilities

It is in the enlightened self-interest of organizations to be socially responsible- or at least responsive to social forces.

The company can be viewed as producing both private and social goods and the maximisation of shareholder wealth remains a viable corporate objective.

Management should not ignore social responsibility such as protecting consumers, paying fair wages, maintaining fair hiring practices and safe working conditions, supporting education and becoming actively involved in environmental issues like clean air and water.

In addition to protecting and promoting the welfare of its own employees, then organisation should strive hard to effectively and wholesomely fulfil its responsibilities to the society in which it exists. A socially responsive enterprise caters to the craving needs of the society based on its financial strength, commitment to social causes and service orientation.

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2050 AtV Sam xii-1-58
2051 Vaj Sam ii-29
2052 Tai Upa iii-10
The Vedas specify that the poor and the needy shall be duly protected. They call upon one not to cause injury to others or covet the wealth of others.

9.5.1 Protection of poor

The Vedas call upon the business entities to protect and safeguard the interests of the poor and needy.
Protect those coming and poor people.\(^{2055}\)
Men shall be protected.\(^{2056}\)
Bipeds shall be protected.\(^{2057}\)

9.5.2 Absence of profiteering

The Vedas advise the business units not to resort to profiteering.
One should not eat by stealing.\(^{2058}\)
One should not be a thief or evil-minded.\(^{2059}\)
The thieves, robbers, burglars and the mischief-workers are to be crushed.\(^{2060}\)

9.5.3 Protection of interests of workers

The Vedas inspire an organisation to practise noble concepts like life-time employment for its workers and remove fear of job insecurity in the minds of those dependent on the organisation.

\(^{2055}\) Tai Ara i-10
\(^{2056}\) AtV Sam iv-9-2
\(^{2057}\) AtV Sam vi-107-1 to 4
\(^{2058}\) AtV Sam xiv-1-57
\(^{2059}\) Vaj Sam i-1
\(^{2060}\) Tai Sam iv-1-10
One shall not turn away those dependent on and living with him.\textsuperscript{2061}

9.5.4 Protection of interests of Farmers

The \textit{Vedas} inspire the business entities to protect the genuine interests of the farmers while formulating and implementing their plans and strategies.

A farmer who cultivates the land has to be uplifted.\textsuperscript{2062}

9.5.5 Protection of interests of animals

The \textit{Vedas} encourage the business entities not only to protect the interests of the human beings but also to safeguard and promote the well-beings of animals. Quadrupeds shall be protected in addition to bipeds.\textsuperscript{2063}

9.5.6 Sponsorship

The \textit{Vedas} inspire one to return something to the almamater by way of donation, endowment or sponsorship as token of fulfilling one’s social obligations in the field of education.

The preceptor shall be given the fees that he desires.\textsuperscript{2064}

\begin{footnotes}
\item\textsuperscript{2061} Tai Upa iii-10
\item\textsuperscript{2062} Vaj Sam vi-28
\item\textsuperscript{2063} AtV Sam vi-107-1 to 4
\item\textsuperscript{2064} Tai Upa i-11
\end{footnotes}
9.5.7 Rejection of evil

One shall turn away from all evil.\textsuperscript{2065}

9.6 Time management

The Vedas advocate proper time management.

One shall not delay to perform his tasks.\textsuperscript{2066}

What is and what is to be stands out sent forth by time.\textsuperscript{2067}

9.7 Quality system

Quality focusses on the production of increasingly better products and services at progressively more competitive prices. This includes doing things right on the first try, rather than making and correcting mistakes.\textsuperscript{2068}

The Vedas contain references about grading which is a part of the quality system.

The worse follows after the better.\textsuperscript{2069}

\textsuperscript{2065} AtV Sam iii-31-1
\textsuperscript{2066} RgV Sam v-79-9
\textsuperscript{2067} AτV Sam ix-53-5
\textsuperscript{2068} James A.F.Stoner, R.Edward Freeman, Daniel A. Gilbert, Jr. 2000. Management. New Delhi : Prentice-Hall of India Private Ltd. PP. 210-211
\textsuperscript{2069} Tai Sam v-1-2
9.8 Total Quality Management

Total Quality Management involves the continuous improvement of organizational processes, resulting in high-quality products and services.  

The *Vedas* inspire one to follow the ideals of the total quality management concept in terms of ensuring perfection (zero-defect product/service quality) and customer delight. The *Vedic* principles are so comprehensive that they include the total quality of mind, intellect and *Atman*.

All shall be perfect: From perfection originates fulfilment: Perfection permeates the Universe.  

Bliss of the Customer is the supreme goal.  

One shall win all by that which is perfect.

9.9 Benchmarking

Benchmarking is the process of finding the best available product features, processes and services and using them as a standard for improving a company’s own products, processes and services.

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2071 Sve Upa *Sānti Pātha*
2072 Tai Upa iii-6
2073 Tai Sam vii-1-1
The Vedas declare that only good practices of others are to be emulated for the purposes of benchmarking. Anything which is not an acceptable practice needs to be shunned even though some eminent persons/organisations may be practising them.

Only those actions that are free from blemishes are to be done and not others. Only those virtuous actions of others which are irreproachable shall be followed and not others.

One shall wish to be the eldest, the best, the effulgent and sovereign.

9.10 Kaizen

Kaizen means continuous improvement denoting the never-ending search for perfection.

The Vedas advocate continuous improvement, which is the essence of Japanese quality concept of Kaizen.

One shall improve upon the rites with new performance. Let the rite be born anew. One shall be truthful in act. The rites shall be done with one accord.

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2075 Tai Upa i-11
2076 Tai Upa i-11
2077 Cha Upa v-2-6
2079 RgV Sam i-31-8
2080 RgV Sam i-105-15
2081 RgV Sam ix-113-4
2082 RgV Sam viii-31-5
9.11 Culture Management

Multiculturalism implies that there are many different cultural backgrounds and factors that are important in organizations, and that people from different backgrounds can coexist and flourish within an organization.\textsuperscript{2083}

Culture refers to the complex mixture of assumptions, behaviors, stories, myths, metaphors and other ideas that fit together to define what it means to be a member of a particular society.\textsuperscript{2084}

The *Vedas* advise one to fully respect and follow the cultural practices.

The *Vedic* culture is the foremost in the world.\textsuperscript{2085}

9.11.1 Cultural Practices

The *Vedas* implore one to emulate the good cultural practices of those who abide by dharma.

In case of any doubts regarding any local acts or practices to be followed, one shall emulate those who are learned, thoughtful, independent, kind and devoted to dharma and act accordingly.\textsuperscript{2086}


\textsuperscript{2085} Vaj Sam vii-14

\textsuperscript{2086} Tai Upa i-11
Culture management refers to allowing fresh entry of new practices and retaining the desirables of the old.
Ye that are here of old and ye that are new.  

9.11.2 Music

The Vedas highlight the importance of music in the human society.

The Vedas reflect as to who has given music to man.

The Vedas contain references about a number of musical instruments, string and percussion, notes of drum, conch and lute.

In the sacrifice, hundred stringed lute and earth drum are played.
Singers inspire in assemblies.
The war-drum drives foeman very far.
The singer shall be assisted in his holy task.
For sound, a drummer; For might, a lute-player; For cry, a flute-blower; For confused tone, a conch-blower.
For pleasure a musician.

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2087 Tai Sam iv-2-4
2088 AtV Sam x-2-17
2090 Brh Upa iv-5-8
2091 Brh Upa iv-5-9
2092 Brh Upa iv-5-10
2093 Tai Sam vii-5-9
2094 Vaj Sam xxix-32
2095 Vaj Sam xxix-53
2096 RgV Sam x-53-6
2097 Vaj Sam xxx-19
2098 Vaj Sam xxx-20
For song a public dancer.\textsuperscript{2099}

9.11.3 Dance

The \textit{Vedas} wonder as to who dances.\textsuperscript{2100}
For dance, a stable master.\textsuperscript{2101}
A lute-player, a hand-clapper and a flutist for dance.\textsuperscript{2102}

9.11.4 Sports

The \textit{Vedas} contain references about horse racing.\textsuperscript{2103}

9.11.5 Recreation

The \textit{Vedas} contain reference about club (\textit{Pināka}) for leisure and recreation.\textsuperscript{2104}

9.11.6 Cultural diversity

The \textit{Vedas} recognise the existence of multi-lingual people in different places and with diverse customs.

The earth bears people speaking varied languages with varied customs according to the places of abode.\textsuperscript{2105}

\textsuperscript{2099} Vaj Sam xxx-6
\textsuperscript{2100} AtV Sam x-2-17
\textsuperscript{2101} Vaj Sam xxx-6
\textsuperscript{2102} Vaj Sam xxx-20
\textsuperscript{2103} RgV Sam v-37-7, RgV Sam vii-24-6
\textsuperscript{2104} AtV Sam i-27-2
\textsuperscript{2105} AtV Sam xii-1-45
In the sacrifice, *Vedic* verses are sung by the priest and songs by the wives of the sacrificers.\textsuperscript{2106}

9.12 Value Systems and ethical practices

To be able to manage oneself, one finally has to know what are his values. In respect to ethics, the rules are the same for everybody.\textsuperscript{2107}

Values are and should be the ultimate test in a conflict between a person’s values and his strengths.\textsuperscript{2108}

Values are relatively permanent desires that seem to be good in themselves, like peace or goodwill.\textsuperscript{2109} Ethics is the study of rights and of who is - or should be- benefited or harmed by an action.\textsuperscript{2110}

The *Vedas* urge the business organizations to be the harbingers of the Value system through transparent ethical practices in the best interest of the society at large. The *Vedas* stress upon moral and ethical conduct and appeal to every one to be guiltless and blemishless. They give the clarion call for value-centric business practices.

\textsuperscript{2106} Tai Sam vii-5-8
The individual value system of the various employees together shape up and determine the value system of an organization to which they identify themselves with.

One shall be sinless and righteous. 2111
One shall be straight forward. 2112
One should give back what he has borrowed or consumed so as to be guiltless. 2113
One should be guiltless in this world as well as in the higher and the third world.
One should abide in guiltlessness. 2114
One shall not wander from the highest of the path. 2115
One should go by the path of virtue. 2116
One’s life should be in conformity with Vedic teachings. 2117
One should not covet the wealth of any man. 2118
A moral wins no riches by unworthy praise. 2119
One shall turn away from all evil. 2120

9.13 Corporate Governance

Good corporate governance is the key to efficiency in a competitive environment. In this, corporate governance provides the cutting edge. Good corporate governance is not merely desirable but it is essential for survival. It is essential not just because

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2111 Tai Sam iv-1-11
2112 RgV Sam x-67-2
2113 AtV Sam vi-117-1 to vii-117-2
2114 AtV Sam vii-117-3
2115 Tai Sam ii-4-5
2116 Vaj Sam i-3, Vaj Sam i-6
2117 Vaj Sam i-11
2118 Vaj Sam xi-1
2119 RgV Sam vii-32-21
2120 AtV Sam iii-31-1
it is good for the shareholders and other stakeholders, it is essential because it is in
the interest of the company itself in the present competitive environment. It is good
for the shareholders because it is good for the company on which their future
depends. Good corporate governance should of course emphasise ethicality.
Decision making processes should be transparent, consistent with the need to protect
the competitive interests of the company as otherwise shareholders and other
stakeholders in the enterprise would lose out. ²¹²¹

The Vedas denounce untruthfulness and command everyone to be fully true
and transparent resulting in good corporate governance. They advocate a
clear-cut and transparent link in terms of planning, communication and action
at all organisational levels.

Business should be done truthfully. ²¹²²
One shall speak truth, not falsehood. ²¹²³
Guile follows close the men who are untruthful. ²¹²⁴
One should take the vow of entering truth from untruth. ²¹²⁵
The evil tendencies shall be wiped out. ²¹²⁶
No secrets may be hidden from one's knowledge. ²¹²⁷
One shall speak what one thinks and do what is spoken. ²¹²⁸

²¹²¹ Report of the Task Force on Corporate Excellence through Governance constituted by Department of Company
²¹²² Vaj Sam iii-50
²¹²³ AtV Sam iv-9-7
²¹²⁴ RgV Sam vii-61-5
²¹²⁵ Vaj Sam i-5
²¹²⁶ Vaj Sam i-6
²¹²⁷ RgV Sam vii-61-5
²¹²⁸ Tai Ara i-90
9.14 Globalisation

Globalisation implies the recognition by organizations that business must have a global, not local focus.\textsuperscript{2129}

The *Vedas* encourage free and fair trade with other countries of the world.

All the regions shall be propitious.\textsuperscript{2130}
One shall not sin against a neighbour or foreigner.\textsuperscript{2131}

*Varuṇa* is the leader of our land and also of foreign land.\textsuperscript{2132}
One shall improve with new performance.\textsuperscript{2133}
One shall speak blissful words to the foreigner.\textsuperscript{2134}

9.15 Productivity management

Productivity is the measure of how well an operations system functions and indicator of the efficiency and competitiveness of a single firm or department.\textsuperscript{2135}

The *Vedas* stress importance on productivity and assert that performance with knowledge and faith shall increase the productivity and effectiveness of any action performed.

\textsuperscript{2130} Tai Sam iv:2-5
\textsuperscript{2131} RgV Sam v:85-7
\textsuperscript{2132} AtV Sam iv:16-8
\textsuperscript{2133} RgV Sam i:31-8
\textsuperscript{2134} Vai Sam xxvi-2
The *Vedas* motivate for achieving highest productivity levels as they refer to unexhausted grain of a thousand streams.\textsuperscript{2136}

Whatever is performed with knowledge, faith and meditation becomes more effective.\textsuperscript{2137}

The *Vedas* deplore one who is lazy.

One who does not work is a social evil.\textsuperscript{2138}

### 9.16 Competition management

Competitiveness is the relative standing of one competitor against other competitors.\textsuperscript{2139}

The *Vedas* caution about the competitors, whose activities have to be constantly monitored. The *Vedas* assert that the competitive forces have to be taken seriously and dealt with accordingly.

This *Vedic* management wisdom may be construed as an advice to the business entities to take expeditious, aggressive and strong action to counter competitors’ strategies and practices in the market place.

\textsuperscript{2136} AtV Sam vi-142-3
\textsuperscript{2137} Cha Upa i-i-10
\textsuperscript{2138} RgV Sam x-22-8
Rivals are to be smote down to lowest darkness.\textsuperscript{2140}
Read them from under, crush them and subdue them.\textsuperscript{2141}
One shall slay both kinds of foe and conquer in battle, be they kin or stranger.\textsuperscript{2142}
The foes shall be scattered on every side.\textsuperscript{2143}
The rival shall be placed on the lap of destruction.\textsuperscript{2144}
Those who practise hostility and enmity shall be overpowered.\textsuperscript{2145}
One shall gore one's enemies, bore them, obstruct them, kill them, grind them, crush them, scorch them, burn them and slay them.\textsuperscript{2146}
One shall overcome in all encounters.\textsuperscript{2147}

\subsection*{9.17 Change management}

Change is the norm: It requires a great deal of hard work. Only change leaders survive in a period of rapid structural change. A change leader sees change as opportunity. He looks for change, knows how to find the right changes and knows how to make them effective both outside the organization and inside it.\textsuperscript{2148}

The Vedas encourage one to face the new environment in a pleasant manner and manage it properly. They advise that a person shall work in unison in the changed environment and at the same time remain vigilant and happy.

\textsuperscript{2140} AtV Sam xiii-1-32
\textsuperscript{2141} RgV Sam iii-30-16
\textsuperscript{2142} RgV Sam vi-19-8, RgV Sam vi-19-13
\textsuperscript{2143} Tai Sam i-6-4
\textsuperscript{2144} Tai Sam i-6-2
\textsuperscript{2145} Tai Sam i-6-1
\textsuperscript{2146} AtV Sam ix-29-1 to ix-29-9
\textsuperscript{2147} RgV Sam ii-40-5
One shall be pleasant to all in the new environment\textsuperscript{2149} and rein supreme.\textsuperscript{2150}

One shall be vigilant, closely united, happy and prosperous in the new environment.\textsuperscript{2151}

One shall bring happy fortune to the new environment.\textsuperscript{2152}

The old wakes up the young from slumber.\textsuperscript{2153}

9.18 Managing oneself

Managing oneself is a revolution in human affairs. It requires new and unprecedented things from the individual, and especially from the knowledge worker.\textsuperscript{2154}

Knowledge workers face drastically new demands:

- They have to ask: Who am I? What are my strengths? How do I work?
- They have to ask: Where do I belong?
- They have to ask: What is my contribution?
- They have to take relationship responsibility.
- They have to plan for the second half of their lives.\textsuperscript{2155}

The Vedic self management principles discussed in Chapter IV and the Vedic Relationship management principles presented in Chapter V of this study provide the appropriate answers to the aforesaid questions regarding the management challenges of the twenty-first Century.

\textsuperscript{2149} AtV Sam xiv-2-27
\textsuperscript{2150} AtV Sam xiv-1-44
\textsuperscript{2151} RgV Sam x-85-27
\textsuperscript{2152} RgV Sam x-85-36
\textsuperscript{2153} RgV Sam x-55-5
9.19 Summary

An in-depth analysis of the *Vedas* proves that the wide spectrum of modern business management practices are convincingly of *Vedic* origin.

The summary and conclusion of this research study are presented in the ensuing Chapter.