

Chapter 60

The Bhagavad-Gita and Business Ethics: A Leadership Perspective

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ABSTRACT

The study of ancient wisdom has recently become a subject of growing interest. During the past decade we have witnessed an increase in the amount of literature on applying ancient wisdom in the context of business leadership. In the Asian context, the ancient literature from India and China is pregnant with several lessons which are relevant and useful for business leadership. Among the literature from the Indian context, the Bhagavad-Gita is one of the most popular and most cited by many scholars and practitioners in the field of business leadership. However, based on a survey of business leadership literature from the Bhagavad-Gita, very few works are found on the pressing and important topic of business ethics. Therefore, in this chapter the author attempts to explore and incorporate the ethical principles found in the Bhagavad-Gita into business leadership. In presenting the business ethics from the Bhagavad-Gita, the author has employed hermeneutics, which is a qualitative methodology used for the interpretation of ancient literatures. The Bhagavad-Gita advocates a consciousness and a spirit-centered approach to the subject of business ethics based on eternal values and moral principles that should govern the conduct of business leaders. This chapter is likely to provide insights into Indian business ethics for Western business leaders, enabling them to work more effectively with Indian business leaders in India, the Middle East, Southeast Asia, Western Europe and North America where there is a significant Indian population.

1. INTRODUCTION AND OBJECTIVE OF THIS CHAPTER

Over the years, business ethics has become one of the major topics for discussion around the world due to many of the business scandals which took

place not only in the Indian but throughout the world. In academic literatures, research chapters on various dimensions of business ethics have been written by several scholars. There are perhaps hundreds of research chapters written on business ethics in the Indian context and there

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is also an increasing number of literature on the Indian philosophy, business leadership and management from authors such as Chakraborty (1993; 1995; 1999), Chakraborty and Chakraborty (2008), Sharma (1996; 1998; 1999; 2002; 2003), Krishnan (2001, 2003), Kejriwala and Krishnan (2004), Satpathy (2006; 2007), Muniapan (2005; 2006; 2007; 2008; 2009; 2010; 2014), Muniapan and Dass (2008; 2009), Muniapan and Satpathy (2010), Muniapan and Rajendran (2011), Muniapan and Low (2011), Low and Muniapan (2011), Muniapan and Satpathy (2013), Muniapan and Jalarajan (2014), Satpathy and Muniapan (2008), Satpathy, Muniapan and Dass (2013), Roka (2006), Parashar (2008) and others. These scholars have made studies based on the *Vedic* literatures¹, *Upanisads*², *Ramayana*³, the *Mahabharata*⁴, and the *Arthashastra* of Kautilya⁵.

The *Bhagavad-Gita* (a part of *Mahabharata*) has also been explored and researched by many of the above-mentioned scholars. However, hardly any chapters are found exclusively on business ethics from the *Bhagavad-Gita*. Therefore, in this chapter, the author attempts to explore and incorporate the ethical principles found in the *Bhagavad-Gita* to fill the literature gap in the wisdom literature in the Indian business leadership context. The chapter outlines some of the ethical guidelines that should be manifested in an Indian business leader such as being trustful and honest, with high level of integrity. This chapter is likely to provide insights into Indian business ethics for Western business leaders, enabling them to work more effectively with Indian leaders in India, Middle East, Southeast Asia, Western Europe and North America where there are significant Indian population. It also has some implications for leaders in the Indian context and employees who have to deal with ethical dilemmas (*dharma sankatam*) in making their daily business decision (Muniapan 2014). This chapter is also expected to reinforce *Bhagavad-Gita* ethics to Indian business leaders and make them more aware of the code of conduct on business. This chapter provides

the readers with the understanding of the concept ethics and business ethics. These are followed by descriptions of some of the contemporary issues in business ethics and business ethics from the perspectives of Indian culture. In the following parts, the *Bhagavad-Gita* is introduced and its importance to the Indians is also highlighted. The final part of this chapter explores and incorporates the business ethics from the *Bhagavad-Gita* and its relevance for contemporary business leadership.

2. METHODOLOGY

This chapter is based on the qualitative research methodology known as hermeneutics. Hermeneutics is related to the name of the Greek god Hermes in his role as the interpreter of the messages of the gods. In the current context, hermeneutics can be described as the interpretation and understanding of ancient literatures and religious texts. It is also used in contemporary philosophy to denote the study of theories and methods of the interpretation of all texts and systems of meaning. The concept of 'text' is here extended beyond written documents to any number of objects subject to interpretation, such as symbols, images and experiences. A hermeneutic is defined as a specific system or method for interpretation, or a specific theory of interpretation. The scope of hermeneutics also includes the investigation and interpretation not only of ancient texts, but of human behaviour generally, including language and patterns of speech, social institutions, and ritual behaviours (Muniapan, 2010). Hermeneutics is widely applied in many field of social science such as philosophy, religion and theology, law, sociology and also international relations. Besides social science, hermeneutics is also used in the field of management and organization, such as in the study of organizational culture, information systems, accounting and international management (Noorderhaven, 2000).

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